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FOR IMMEDIATE RELEASE

Capital raising update

SPP Shortfall

New Talisman today announces, following the completion of the shortfall of its share purchase plan (SPP), that the Company has issued a further 20M shares under the shortfall provisions of the SPP dated 10 June to Murray McKee and Matthew Hill, as approved at the AGM.

The shortfall placement application for a further A\$400,000 of shares received on 23rd June remains unsettled. The company is currently taking legal advice on the matter and is in correspondence with the applicant.

Sale of BPL shares

As outlined at the AGM the company has been looking at the divestment of non-core assets to raise further funds and can confirm it has recently sold approximately 4.6m shares in Broken Hill prospecting limited, proceeds from the sale totalled \$157K NZD which will be applied toward the Talisman mine and working capital. The company retains a significant holding in BPL of 13.3M shares.

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About New Talisman Gold Mines Ltd

New Talisman Gold is a dual listed (NZX & ASX: NTL) leading New Zealand minerals development company with over 1900 shareholders who are mainly from Australia and New Zealand.

The company's flagship asset the Talisman mine holds a JORC compliant mineral resource, a JORC compliant reserve and has been granted resource consents and access arrangements for the initial phase of the project. The company is currently initiating bulk sampling at Talisman and continues to advance the development of the mine. New Talisman's wholly owned subsidiary Coromandel Gold Limited holds a portfolio of highly prospective mineral interests and gold properties in the Hauraki and Northland Districts of New Zealand. New Talisman is a substantial holder of Broken Hill Prospecting Limited, which holds a significant Mineral Sands and cobalt project at Thackaringa, about 25 kilometres south-west of Broken Hill in Australia. BPL is listed on the ASX (Code: BPL).

More about New Talisman Gold can be found at www.newtalisman.co.nz

