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**FOR IMMEDIATE RELEASE**

**RAHU UPDATE**

New Talisman announced today that pursuant to the Heads of Agreement with Newcrest Mining Limited dated 19<sup>th</sup> May 2015, the parties are working together on options available to them following receipt by New Talisman of advice on 12 January 2016 that its application for an extension of land over Rahu had been declined by New Zealand Petroleum and Minerals.

Matthew Hill said that “New Talisman is excited by the prospect of working with a major international gold producer on the discovery that New Talisman made at Rahu. We continue to progress the options open to us in the spirit of the Heads of Agreement and will update the market in due course.”

Matthew Hill  
CEO  
New Talisman Gold Mines Limited  
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**About New Talisman Gold Mines Ltd**

New Talisman Gold is a dual listed (NZSX & ASX: NTL) with 1800 shareholders who are mainly from Australia and New Zealand. It is a leading New Zealand minerals development and exploration company with a portfolio of high quality mineral interests. Its gold properties near Paeroa in the Hauraki District of New Zealand are a granted mining permit, including a JORC compliant mineral resource within the original Talisman underground mine, and an adjacent exploration permit along strike from the mine. The company is now advancing its plans to develop the mine, and advance the exploration project.

New Talisman is a substantial holder of Broken Hill Prospecting Limited, which holds a significant cobalt project at Thackaringa, about 25 kilometres south-west of Broken Hill in Australia and a heavy mineral sands exploration portfolio. BPL is listed on the ASX (Code: BPL).

More about New Talisman Gold at [www.newtalisman.co.nz](http://www.newtalisman.co.nz)

