

13 February 2014

ANNOUNCEMENT BY NEW TALISMAN GOLD MINES LIMITED [ASX, NZSX: NTL]

FOR PUBLIC RELEASE

Unlisted Options issued under Employee Share Option Plan

New Talisman today issued 2,000,000 unlisted options to eligible employees under its Employee Share Option Plan approved on 19 September 2013.

Notice Pursuant to NZSX Listing Rule 7.12.1

Class of Security: Unlisted Options over Ordinary Shares

ISIN: N/A

Number issued: 2,000,000

Issue Price: Nil on issue of Unlisted Options. The exercise price is consistent with the Employees Share Option Plan approved by shareholders on 19 September 2013.

Payment in Cash: N/A

Amount Paid Up: N/A

Percentage total of class of securities: 19%

Reason for issue: Unlisted Options issued under Employee Share Option Plan

Specific authority for issue: Board Resolution dated 13 February 2014.

Terms of the issue: Subject to the employees continued employment 1,000,000 Options are exercisable 12 months from the issue date and the remainder exercisable 24 months from issue date. Options also become exercisable where a person becomes the holder of a relevant interest in 50% or more of the voting shares in the Company or a takeover offer is served on the Company. Options have a term of 5 years from the issue date.

Total number of securities on issue after issue: 10,500,000 Unlisted Options

Treasury Stock: N/A

Date of issue: 13 February 2014

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