

1st June 2017

ANNOUNCEMENT BY NEW TALISMAN GOLD MINES LIMITED (NTL)

FOR IMMEDIATE RELEASE

COMMENCEMENT OF MINE ACTIVITIES AT TALISMAN

New Talisman today is delighted to announce that the Board has approved the direct expenditure of 2.2M NZD budget for its mine related activities. Equipment has begun to be purchased and will be mobilised to site as of Friday 2nd June and the days ahead.

Chairman Charbel Nader stated “Our team has, with the support of our shareholders and stakeholders, worked tirelessly to get to this important milestone, and we are pleased to be at a stage where we can commit to the advancement of this storied mine’s development. We are thankful for all the local community and government support which has ensured that this development proceeds in a manner that provides benefits to all stakeholders and the broader community.”

The activities being undertaken include

- Site establishment and security
- Installation of ventilation management systems
- Installation of water storage facilities
- Installation of compressed air supply
- Installation of Generator
- Upgrades of water pond
- Mobilisation of bogger and digger to mine
- Refurbishment of level 8 from portal through to Mystery vein location

Terra Firma Mining Ltd an experienced local company have been engaged to provide civil engineering services to the project. The company’s knowledge and experience operating in the local mining and underground construction sectors, coupled with a strong track record in health and safety management, will be of considerable value in the safe and efficient execution of the project.

Placement of other technical and safety critical roles is progressing well, NTL are fortunate to be able to draw on the abundant skills of both companies and individuals in the area and are gratified at the level of interest in, and strong support for, our endeavours shown by local residents.

The company does not require a Traffic management plan for the activities above which fall within the Certificate of Compliance recently issued by the Hauraki District Council.

Site Closure

As announced The Department of Conservation has advised that the company’s application for closure of the mine site at the portal, has been approved and closure will shortly commence

We would emphasise the need for public to be aware of dangers of entering mine sites without the appropriate safety equipment and knowledge. In due course the company will offer the ability for tours to the mine as has been done in previous years in a safe and secure way.



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Talisman Deeps

The significant body of works on the Talisman deeps project is nearing completion. Following the initial technical work such will be peer reviewed to ensure conformity with JORC 2012. The work being undertaken provides significant potential for expanded operations at the extensions of the mine and are likely to be complete by the end of Q1.

CEO Matthew Hill said “We are delighted to finally begin operations which we hope will bring this historically productive New Zealand mine once again on the road back to full production. We are very excited by the technical developments on the deeps which provide for the potential to significantly increase the upside and extended mine life to our future operations.”

Matthew Hill
Chief Executive Officer
New Talisman Gold Mines Limited

About New Talisman Gold Mines Ltd

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New Talisman Gold is a dual listed (NZSX & ASX: NTL) with over 2,300 shareholders who are mainly from Australia and New Zealand. It is a leading New Zealand minerals development and exploration company with a mining permit encompassing the Talisman mine one of New Zealand's historically most productive gold mines. 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 a Heads of agreement with Newcrest on 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.

More about New Talisman Gold at www.newtalisman.co.nz

