

Market Announcement

For Immediate Release



Quarterly Activities Report to 31 December 2021

New Talisman Gold Mines Limited

**Responsible,
Environmentally
Sustainable Mining**

ASX/NZX Code **NTL**

Commodity Exposure
GOLD and SILVER

Board

John Upperton Chairman/Independent Director

Samantha Sharif Independent Director

Michael Stiassny Independent Director

Victor Rabone Non-Executive Director

Jane Bell Company Secretary

Capital Structure

Ordinary Shares at 31/12/2021 3,189m

Share Price

Share Price at 27/01//2022 (NZX) 0.20cps

Share Price at 27/01//2022 (ASX) 0.15cps



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New Talisman Gold Mines Limited (NTL) is pleased to present a report on activities for the quarter ended 31 December 2021.

HIGHLIGHTS

- **Vanuatu Transaction Fully Settled**
- **Broken Hills Deal Terminated**
- **Board Appointments**

The Shareholder sentiment expressed at the Company's September ASM came to fruition in October and has been detailed as post quarter activity in the previous Quarterly Activities report to Sept 30 2021.

<https://www.nzx.com/announcements/381849>

As earlier detailed the Company received a claim from former Director Matthew Hill in October which it has strongly rebuffed and considers is without merit. There is nothing further to report.

At the beginning of November the Board appointed and welcomed two new independent Directors, Mr Michael Stiassny and Ms Samantha Sharif and as intended, interim Director Mr Calum McKenzie stood down from the Board. <https://www.nzx.com/announcements/381959>

With a fully constituted and stabilised Board, work was able to begin on determining a path forward for the Company.

It became apparent to the Board that the condition to transfer the Broken Hills Mining Permit to New Talisman by Dec 31 2021 was unable to be satisfied and the independent Directors decided to terminate the Purchase agreement with Broken Hills. This decision also impacted upon the merits of the Listing of Coromandel Gold Ltd planned by the previous Board, and it was also announced at that time that the Listing would not proceed. <https://www.nzx.com/announcements/383587>

At the end of the December quarter the Company issued 62,080,075 ordinary shares in final settlement of the Capella Vanuatu acquisition.

The Board has also had to deal with a number of regulatory queries, largely pertaining to the period prior to the new Board's involvement. These have been somewhat of a distraction, but the absolute priority for the next quarter is to continue to develop a Strategic Plan concentrating upon the core asset of the Talisman Mine.

Tenements

Talisman Mine – MP51326
Capella Vanuatu – PL1851