

Market Announcement

For Immediate Release



Quarterly Activities Report to 30 June 2022

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 30/06/2022 3,189m

Share Price

Share Price at 28/07//2022 (NZX) \$0.002

Share Price at 28/07//2022 (ASX) \$0.001



New Talisman Gold Mines Limited

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New Talisman Gold Mines Limited (NTL) is pleased to present a report on activities for the quarter ended 30 June 2022.

HIGHLIGHTS

- **Strategic Plan and Funding Mechanism Announced**
- **Independent Report Supportive of Proposal**
- **Shareholders Overwhelmingly Support Convertible Note**

In April NTL announced its Strategic Plan and associated funding proposal by way of issue of Convertible Notes. (refer release dated 27 April 2022 which can be found on the following link

<https://www.asx.com.au/asxpdf/20220427/pdf/458bz20069nqqx.pdf>)

The Strategic Plan will see the return of underground activity at the Talisman mine and a commencement of the bulk sampling programme.

Ahead of putting the plan to shareholders, the company engaged independent report writers Armillary Private Capital to assess the proposed method of capital raising. The independent appraisal resulted in a favourable view of the proposal, and that it was, on the whole, fair to existing shareholders.

(<https://www.asx.com.au/asxpdf/20220609/pdf/459sh24xd7n71n.pdf>)

A special shareholder meeting was held on 29th June to vote on the proposed issue of notes and also to approve the issue of 1 million dollars worth to the company's largest shareholder Hamish Brown. Both resolutions received more than 92% support of votes cast.

The company has engaged corporate advisors Campbell Macpherson to manage the offer to eligible and wholesale investors.

Tenements

Talisman Mine – MP51326
Capella Vanuatu – PL1851