

Market Announcement

For Immediate Release



Quarterly Activities Report to 31 March 2023

New Talisman Gold Mines Limited

***Responsible,
Environmentally
Sustainable Mining***

ASX/NZX Code

NTL

Commodity Exposure
GOLD and SILVER

Board

Samantha Sharif Chair/Independent Director

John Upperton Executive Director

Michael Stiasny Independent Director

Victor Rabone Independent Director

Jane Bell Company Secretary

Capital Structure

Ordinary Shares at 31/3/2023 414,875,148

Share Price

Share Price at 26/04//2023 (NZX) \$0.020

Share Price at 26/04//2023 (ASX) \$0.015



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New Talisman Gold Mines Limited (NTL) is pleased to present a report on activities for the quarter ended 31 March 2023.

This quarter the company has again been fully focused on progressing our Strategic Plan to bring the Talisman Mine to production.

During the quarter NTL progressed the following key matters.

- Completed a share consolidation on a 10 for 1 basis.
- Successfully completed a Rights Issue with existing shareholders raising \$1.718m of funds. The rights issue was supported by two shareholding directors and saw NTL's largest shareholder take up their full allocation and apply for oversubscription.
- Opened the placement of shortfall from the Rights Issue which when closed in April 2023 raised a further \$155k bringing the total rights issue funds raised to \$1.873m. NTL also has in principle agreement with a new shareholder to take \$300,000 of shortfall, subject to completing necessary documentation
- Finalised the NTL Health and Safety Management System in readiness for a return to site operations.
- As part of our focus on reducing unnecessary overhead, we have now successfully sublet the former corporate office in Parnell until the end of the lease period.

During the quarter the Company paid \$44,863 for director fees to companies in which directors and major shareholders have a substantial interest. The Company paid \$29,167 to John Upperton in his capacity as Strategic Delivery Manager. The Company advanced \$5,139 to Coromandel Gold Limited (CGL) in relation to activities in Vanuatu; CGL is a subsidiary of the Company. The Company advanced \$861 to Rahu Resources Pty Limited; a subsidiary of the Company.

Tenements

Talisman Mine – MP51326

Capella Vanuatu – PL1851

QUARTERLY REPORT OF CONSOLIDATED CASH FLOWS

NEW TALISMAN GOLD MINES LIMITED

For Quarter ended 31 Mar 2023

(Referred to in this Quarter as the "Current Quarter")

Quarterly Report of Consolidated Cash Flows in accordance with Listing Rule 10.8.4. These figures are based on accounts which are *unaudited. If these figures are based on audited accounts, a statement is required of any material qualification made by the auditor. The Mining Issuer *has a formally constituted Audit Committee of the Board of Directors.

1. CASH FLOWS RELATING TO OPERATING ACTIVITIES

- (a) Receipts from product sales and related debtors
- (b) Payments for exploration and evaluation
 - for development
 - for production
 - for administration * see annexure 1
- (c) Dividends received
- (d) Interest and other items of a similar nature received
- (e) Interest and other costs of finance paid
- (f) Income taxes paid
- (g) Other (provide details if material)

(h) NET OPERATING CASH FLOWS

2. CASH FLOWS RELATED TO INVESTING ACTIVITIES

- (a) Cash paid for
 - purchases of prospects
 - equity investments
 - other fixed assets
- (b) Cash proceeds from
 - sale of prospects
 - equity investments
 - other fixed assets
- (c) Loans to other entities
- (d) Loans repaid by other entities
- (e) Other (provide details if material) - Sale of share investments

(f) NET INVESTING CASH FLOWS

3. CASH FLOWS RELATED TO FINANCING ACTIVITIES

- (a) Cash proceeds from issues of shares, options, etc
- (b) Proceeds from sale of forfeited shares
- (c) Borrowings
- (d) Repayments of borrowings
- (e) Dividends paid
- (f) Other (provide details if material)

(g) NET FINANCING CASH FLOWS

4. (a) *NET INCREASE (DECREASE) IN CASH HELD

- (b) Cash at beginning of quarter/year to date
- (c) Exchange rate adjustments to Item 4(a) above

(d) CASH AT END OF QUARTER

	Current Quarter \$NZ	Year to Date (12 Mths) \$NZ
	Nil	Nil
	(40,421)	(78,651)
	Nil	Nil
	(199,891)	(1,129,570)
	Nil	Nil
	5,246	6,340
	(26,072)	(49,699)
	Nil	Nil
	Nil	Nil
	(235,066)	(1,227,952)
	Nil	Nil
	Nil	Nil
	Nil	Nil
	Nil	Nil
	(8,120)	(18,338)
	Nil	2,302
	Nil	Nil
	(8,120)	(16,036)
	1,741,416	1,741,416
	Nil	Nil
	Nil	1,000,000
	Nil	Nil
	Nil	Nil
	Nil	Nil
	1,741,416	2,741,416
	1,498,231	1,497,429
	490,611	492,507
	(563)	(1,656)
	1,988,280	1,988,280

5. NON-CASH FINANCING AND INVESTING ACTIVITIES

(a) Provide details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows:

Nil.....

(b) Provide details of outlays made by other entities to establish or increase their shares in projects in which the reporting entity has an interest.

Nil.....

6. FINANCING FACILITIES AVAILABLE

Provide details of used and unused loan facilities and credit standby arrangements, adding such notes as are necessary for an understanding of the position.

N/A.....

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Amount Available \$NZ	Amount Used \$NZ

7. ESTIMATED OUTLAYS FOR SPECIFIED QUARTERS

(a) Exploration and evaluation

(b) Development

TOTAL

* Current Quarter \$NZ	Following Quarter \$NZ
Nil	Nil
33,102	100,000
33,102	100,000

* The outlays to be shown in this column are the estimates made for this quarter in the previous quarterly report. Where these estimates differ by more than 15% from the actual outlays reported in Item 1(b) of this report, provide an explanation of the reason(s) for these differences as an attachment to this report – see Annexure 1.

8. RECONCILIATION OF CASH

For the purposes of this statement of cash flows, cash includes:

Petty cash, Westpac cheque & savings accounts, ANZ accounts, NAB & Macquarie accounts.

Cash at the end of the quarter as shown in the statement of cash flows is reconciled to the related items in the amounts as follows:

Cash on hand and at bank

Deposits at call and Term Deposits

Bank overdraft

Other (provide details) - Bond

TOTAL = CASH AT END OF QUARTER [Items 4(d)/4(b)]

Current Quarter \$NZ	Previous Quarter \$NZ
131,121	135,6111
1,752,159	250,000
Nil	Nil
105,000	105,000
1,988,280	490,611

9. CHANGES IN INTERESTS IN MINING TENEMENTS

(a) Interests in mining tenements relinquished, reduced and/or lapsed	Tenement Reference	Nature of Interest	Interest at Beginning of Quarter	Interest at End of Quarter
(b) Interests in mining tenements acquired and/or increased	a) N/A			
(c) Where changes are reported in (a) and/or (b), an amended list of interests in mining tenements is attached to this statement.	b) N/A			

10. ISSUED AND QUOTED SECURITIES AT END OF CURRENT QUARTER

Category of Securities	Number Issued	Number Quoted	Paid-Up Value Cents
PREFERENCE SHARES	Nil	Nil	
ORDINARY SHARES	414,875,148	414,875,148	
SHARES Issued during current quarter:	95,067,899	95,067,899	
CONVERTIBLE NOTES:	Nil	Nil	
Issued during current quarter	Nil	Nil	
OPTIONS:			<i>Exercise Price / Expiry Date</i>
<u>Quoted</u>	Nil	Nil	
Issued during current quarter	Nil	Nil	
Expired during current quarter	Nil	Nil	
<u>Not quoted and not transferable</u>	Nil	Nil	
Issued during current quarter	Nil	Nil	
WARRANTS:	Nil	Nil	
DEBENTURES – totals only:	Nil	Nil	
UNSECURED NOTES – totals only:	Nil	Nil	

Jane Bell (Company Secretary)
 Authorised Officer of Listed Issuer
 31 March 2023

Annexure 1

List of interest in mining permits:

Talisman Mine – MP51326
Capella Vanuatu – PL1851