

# Market Announcement

## For Immediate Release



### Quarterly Activities Report to 30 June 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** Director

**Michael Stiassny** Independent Director

**Victor Rabone** Independent Director

**Jane Bell** Company Secretary

#### Capital Structure

Ordinary Shares at 30/6/2023 423,503,600

#### Share Price

Share Price at 28/07//2023 (NZX) \$0.022

Share Price at 28/07//2023 (ASX) \$0.019



#### 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 2023.

This quarter the company made solid progress on preparations for a return to underground operations.

During the quarter NTL progressed the following key matters.

- Completed placement of shortfall under the recent Rights Issue.
- Completed placement of Ineligible Investor rights on behalf of ineligible Investors.
- Appointed Terra Firma Mining Ltd to operate Talisman Mine and to perform all related general management responsibilities to support the recommencement of operations at Talisman.
- Released our Annual Report to shareholders
- Commenced engagement with key stakeholders associated with the recommencement of activities at the Talisman mine.
- Commenced appointment of key statutory roles.
- Supplied information to the Dept of Conservation for continuation of Access Arrangements.
- Withdrew a non-conforming application submitted by previous management for extension of land area of the Talisman permit over the neighbouring tenement and substituted this with a conforming application with NZ Petroleum and Minerals for an exploration permit at Rahu.

Post quarter end an application was made to the Minister of Lands and Natural Resources in the Government of Vanuatu, for an extension of time for Prospecting Licence PL1851. That application has been successful. The Minister has agreed to extend the permit timeframe a further two years until October 2025, noting that the prospecting work will bring benefits to both the NTL Group and the Republic of Vanuatu. The extension provides certainty for the advancement of discussions with potential partners in a Work programme drafted for the Permit area.

During the quarter the Company paid \$45,082 for director fees to companies in which directors and major shareholders have a substantial interest. The Company paid \$17,500 to John Upperton in his capacity as Strategic Delivery Manager.

#### Tenements

Talisman Mine – MP51326

Capella Vanuatu – PL1851

**QUARTERLY REPORT OF CONSOLIDATED CASH FLOWS**

**NEW TALISMAN GOLD MINES LIMITED**

**For Quarter ended 30 June 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 (3 Mths) \$NZ
	Nil	Nil
	(22,366)	(22,366)
	Nil	Nil
	(191,168)	(191,168)
	Nil	Nil
	12,844	12,844
	(23,583)	(23,583)
	Nil	Nil
	Nil	Nil
	(224,273)	(224,273)
	Nil	Nil
	Nil	Nil
	Nil	Nil
	Nil	Nil
	(3,233)	(3,233)
	Nil	Nil
	Nil	Nil
	(3,233)	(3,233)
	151,984	151,984
	Nil	Nil
	Nil	Nil
	Nil	Nil
	Nil	Nil
	Nil	Nil
	151,984	151,984
	(75,522)	(75,522)
	1,988,280	1,988,280
	1,288	1,288
	1,914,046	1,914,046

**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
100,000	100,000
100,000	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
94,042	131,121
1,715,003	1,752,159
Nil	Nil
105,000	105,000
1,914,045	1,988,280

## 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	423,503,600	423,503,600	
SHARES Issued during current quarter:	8,628,451	8,628,451	
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  
 30 June 2023

# Annexure 1

## List of interest in mining permits:

Talisman Mine – MP51326  
Capella Vanuatu – PL1851