

28 November 2012

REGISTERED (HEAD) OFFICE

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ANNOUNCEMENT BY NEW TALISMAN GOLD MINES LIMITED (NTL and NTLOA or NTLO)

FOR IMMEDIATE RELEASE

RIGHTS ISSUE ALLOTMENT

New Talisman advises it has today issued a total of 93,524,016 new shares at NZ\$0.013 or AU\$0.010 following receipt of valid applications and payment under the terms of its renounceable rights issue offer and 93,524,016 attaching options.

Shares and options are anticipated to be traded on the ASX and the NZX Main Board from 29th November 2012.

On the NZX Main Board shares will be under the code NTL and options NTLOA.

On the ASX shares will be under the code NTL and options NTLO.

26,327,500 shares and 26,327,500 options are to be allotted on completion of subscription processing from remaining sub-underwriters to the shortfall in the next few days.

Options can be converted to fully paid shares at any time from 29 November 2012 until 7pm NZT 28 November 2017 on payment of the exercise price of \$0.02 AUD or the NZD equivalent (obtained from the Company) and meeting certain other requirements outlined in the simplified disclosure prospectus in respect of the rights issue.

Sue Sangster
Company Secretary

About New Talisman Gold Mines Ltd

New Talisman Gold is a dual listed (NZX Main Board & ASX: NTL) with 1800 shareholders who are mainly from Australia and New Zealand. It is a leading New Zealand minerals development and exploration company with a portfolio of high quality mineral interests. 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 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.

Through a subsidiary company, New Talisman Gold owns 21.7% of Broken Hill Prospecting Limited, which is planning to develop a cobalt project at Thackaringa, about 25 kilometres south-west of Broken Hill in Australia. BPL is listed on both the ASX and NZSX (Code: BPL).

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