

13 September 2024

**ANNOUNCEMENT BY NEW TALISMAN GOLD MINES LIMITED
(NZX: NTL, ASX: NTL)
FOR IMMEDIATE RELEASE**

NTL MARKET UPDATE

New Talisman Gold Mines Ltd is pleased to provide this update on progress since the completion of the recent Capital Raise.

Processing Plant

The offshore processing plant has been purchased and work is underway to relocate it from storage and itemise all components before transfer to Montreal for pressure washing, crating and packing into containers for shipping. The targeted sailing is 10th October with an ETA in NZ mid-November, ahead of MPI inspection and transfer to the installation site. This task has been logistically challenging across international jurisdictions but is on track to meet these dates at this stage.

Terra Firma remain confident of having the processing site available for reception of the plant within the planned timeframes, at which point the lease will be formalised.

Talisman Mine Workplan Update – Mystery South Vein Potential Upside



As previously advised to the market, NTL's mine workplan involves targeting Mystery North for Bulk Sampling in the near term. However, whilst carrying out recent preparatory work, including clearing the Mystery South tunnel of waste rock to create space for stockpiling of ore, the mining crew were pleasantly surprised by the nature of the vein which appears to split near the end of the Southern Level 8 drive. This is the first time in many years that the Mystery South vein has been exposed and what has been observed by the crew, differs from historical anecdotal descriptions. The consensus of the mining team is that it warrants blasting and sampling to ascertain if the grades warrant further development of this area.

This opens the possibility for sampling from three faces in the same vicinity instead of the two currently planned, enabling an easier path to scaling up production. Analysis once assay results are received and some initial blasts are undertaken will inform a decision on varying the workplan to include sampling from Mystery South vein, and the market will be updated accordingly. While there is no guarantee of a positive outcome, NTL views this as an exciting possibility with tremendous potential upside.

NTL continues to be on track for mining to commence within the next quarter, with the intent remaining to stockpile ore in preparation for processing once the plant has been installed and commissioned. We will continue to provide regular updates on progress and milestones in the coming months as the company's Strategic Plan comes to fruition.

Yours sincerely,



John Upperton
General Manager
New Talisman Gold Mines Limited