

10<sup>th</sup> June 2015

**FOR IMMEDIATE RELEASE**

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

**NEW TALISMAN SIGNS BINDING TERM SHEET WITH CHINESE INVESTOR**

- **Due Diligence complete on the Talisman Mine**
- **Agreement provides for:**
  - **NZ\$1,460,422 to be invested in the development and operation of Talisman gold mine to fund the bulk sampling project**
  - **The investor takes a direct interest of up to 25% of the shares in NTL in 2 tranches, subject to shareholder approval (if required).**
  - **Completion subject to execution of final documentation by 30 June**
  - **Potential funding of future Joint Ventures with NTL**

New Talisman Gold Mines today announces that it has signed a binding term sheet with Mr Yang Xia, which provides for an investment of 1.16M NZD to fund the Talisman Mine bulk sampling project, subject to completion of documentation and compliance with legal and NZX and ASX requirements.

The Terms provide for the issue of 145,552,843 new ordinary shares at .008 being NZ\$1,164,422 by 1 July 2015, and a follow on investment equal to 32,307,487 new shares @ .008 being NZ\$296,000 within 45 days of the settlement of the first allotment of shares, subject to shareholder approval (if required). The terms provide for a seat on the board of New Talisman on completion.

During due diligence the Investor completed a detailed review of NTL plans and a site visit at Talisman. This site visit provided the opportunity for NTL to outline the geology surrounding the mine and the significant advantages of the plan leading from bulk sampling to fuller extraction.

Executive Director Matthew Hill said, "The Company was approached some time ago by an advisory group working closely with Chinese investors in NZ investments. NTL have worked closely with the group its investor and their advisors and most recently welcomed Mr Xia and his team to review the mine.

"We welcome the opportunity to work with Mr Xia who has indicated a number of potential investment partners to co invest with his group on this transaction. Having a strong partner allows New Talisman to accelerate its path to production and solidifies a platform for the potential exploitation of its other highly prospective tenements and focus on its potential joint venture at Rahu."

The ability to accelerate the development of Talisman Mine Project presents a significant opportunity to both parties to benefit from this productive mine in the most commercially productive gold region in New Zealand.

“A direct investment into New Talisman of this size and nature shows the confidence and support to our project plans.” Hill says.

NTL is currently finalising its Traffic Management Plan and will then embark on activities focussed on restoration, development and production. With a number of opportunities on foot in Karangahake NTL is well poised holding the core group of tenements in the area with established gold structures.

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For more information on New Talisman Gold Mines go to [www.newtalisman.co.nz](http://www.newtalisman.co.nz)

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#### **About New Talisman Gold Mines Ltd**

New Talisman Gold is a dual listed (NZX & ASX: NTL) leading New Zealand minerals development company with about 2,000 shareholders who are mainly from Australia and New Zealand.

The company's flagship asset the Talisman mine holds a JORC compliant mineral resource, a JORC compliant reserve and has been granted resource consents and access arrangements for the initial phase of the project. The company is currently initiating bulk sampling at Talisman and continues to advance the development of the mine. New Talisman's wholly owned subsidiary Coromandel Gold Limited holds a portfolio of highly prospective mineral interests and gold properties in the Hauraki and Northland Districts of New Zealand. New Talisman owns 18.04% of Broken Hill Prospecting Limited, which holds a significant cobalt project at Thackaringa, about 25 kilometres south-west of Broken Hill in Australia and a heavy mineral sands exploration portfolio. BPL is listed on the ASX (Code: BPL).

More about New Talisman Gold at [www.newtalisman.co.nz](http://www.newtalisman.co.nz)