

25 November 2021

ANNOUNCEMENT BY NEW TALISMAN GOLD MINES LIMITED

(ASX, NZX: NTL, NTLOB)

FOR IMMEDIATE RELEASE

Broken Hills contract terminated

New Talisman Goldmines Limited (NZX/ASX: NTL) advises that its independent directors have decided to terminate the agreement for the Sale and Purchase of Broken Hills Historic Mine Limited, as the condition of obtaining consent under the Crown Minerals Act 1991 by 31 December 2021 has become incapable of being satisfied.

New Talisman intends to focus its efforts on its existing Assets. In light of this, the board of New Talisman no longer has plans to pursue a separate listing of its subsidiary Coromandel Gold Limited.

As a consequence of termination of the Broken Hills agreement, the trust arrangement in respect of 80 million shares in New Talisman has been extinguished and, by operation of sections 82 and 58(3) of the Companies Act 1993, those shares are cancelled. New Talisman therefore has 3,127,225,363 quoted shares on issue.

Mr J Upperton
Chairman
New Talisman Gold Mines Limited

About New Talisman Gold Mines Ltd

New Talisman Gold is a dual listed (NZSX & ASX: NTL) with over 3000 shareholders who are mainly from Australia and New Zealand and has been listed since 1986. It is a leading New Zealand minerals development and exploration company with a mining permit encompassing the Talisman mine, one of New Zealand's historically most productive gold mines. The company has commenced prospecting and upgrading activities at the mine and advance the exploration project to increase its considerable global exploration target into JORC 2012 resources.

Its gold properties near Paeroa in the Hauraki District of New Zealand are a granted mining permit, including one of New Zealand's highest-grade underground gold mines.