

26 November 2020

FOR IMMEDIATE RELEASE TO THE MARKET

HALF YEAR PRELIMINARY RESULTS TO 30 SEPTEMBER 2020 (NZX, ASX: NTL)

Consolidated Statement of Comprehensive Income	6 months to 30 Sept 2020	6 months to 30 Sept 2019
Revenue	2,186	2,570
Total revenue	2,186	2,570
Audit fees	16,914	14,973
Capital Loss on Disposal of Shares	-	-
Depreciation	15,951	27,563
Director Fees	49,333	58,500
Director and Related Party Remuneration	18,720	21,060
Foreign Exchange (Gain)/Loss	(12,300)	(7,270)
Impairment of Prospecting Costs	-	2,753,313
(Gain) / Loss on revaluation of shares	(4,545)	(3,063)
Rent and leasing	10,232	11,673
Other operating expenses	309,082	347,568
Total operating and administrative expenses	407,932	3,227,380
Loss from operations	401,201	3,221,747
Net deficit attributable to members	401,201	3,221,747
Earnings per share		
Basic earnings/(loss) per share	(0.014) cents	(0.120) cents
Diluted earnings/(Loss) per share	(0.014) cents	(0.120) cents
 Consolidated Statement of Financial Position	 6 months to 30 Sept 2020	 6 months to 30 Sept 2019
Current Assets		
Cash at bank	1,869,706	3,538,262
Receivables and prepayments	144,283	179,709
Non-current assets		
Property, Plant & Equipment	207,122	250,875
Intangible assets (prospecting expenditure)	11,637	11,637
Assets under construction	13,428,865	12,787,399
Investments	10,127	14,376
Total Assets	15,671,740	16,782,258
Current Liabilities		
Payables	100,814	290,342
Other Current Liabilities	32,215	59,879
Total liabilities	133,029	350,221
Equity		
Capital	38,216,371	38,216,371
Reserves	-	-
Retained profit/(loss)	(22,677,660)	(21,784,334)
Total Equity	15,538,711	16,432,037
Total Equity and Liabilities	15,671,740	16,782,258

Consolidated Statement of Cash Flows	6 months to 30 Sept 2020	6 months to 30 Sept 2019
Cash flows relating to operating activities		
Cash inflows	882	2,570
Cash outflows	(358,579)	(565,454)
Net operating cash flows	(357,697)	(562,883)
Cash flows relating to investing activities		
Cash inflows	-	-
Cash outflows	(280,615)	(775,303)
Net investing cash flows	(280,615)	(775,303)
Cash flows relating to financing activities		
Cash inflows	-	3,625,522
Cash outflows	-	-
Net financing cash flows	-	3,625,522
Cash at beginning of period	2,495,718	1,243,656
Exchange rate gain/(loss)	12,300	7,270
Net increase/(decrease) in cash held	(638,312)	2,287,336
Cash at end of period	1,869,706	3,538,262

Consolidated Statement of Changes in Equity	6 months to 30 Sept 2020	6 months to 30 Sept 2019
Equity at start of period	15,939,912	16,028,262
Net profit/(loss)	(401,201)	(3,221,747)
Shares issued	-	3,625,522
Equity at end of period	15,538,711	16,432,037

Shares on Issue

At 30 September 2020 the following shares are on issue

Listed Shares	2,792,225,363	2,670,897,941
Listed Options	17,036,384	17,036,384
Unlisted Options	-	4,250,000

Events Subsequent to Balance Date

No events occurred subsequent to balance date.

Dividend

No dividends or distributions were paid or are planned.

Net Tangible Assets per Security	6 months to 30 Sept 2020	6 months to 30 Sept 2019
Net tangible assets	15,527,074	16,420,400
Net tangible assets per security	0.56 cents	0.61 cents

Audit

The half yearly financial statements are unaudited. The auditors have completed a review engagement and will be issuing an unqualified review report.

International Financial Reporting Standards

These interim financial statements are condensed in accordance with NZ-IAS-34 Interim Financial Reporting. The accounting policies and methods of computation adopted in the preparation of these financial statements are the same as those adopted in the preparation of the annual financial statements for the year ended 31 March 2020.

Accounting Policies

The accounting policies and methods of computation adopted in the preparation of these financial statements are the same as those adopted in the preparation of the annual financial statements for the year ended 31 March 2020. Those policies are set out in the annual report for the year ended 31 March 2020. There have been no changes to those accounting policies.

About New Talisman Gold Mines Ltd

New Talisman Gold is a dual listed (NZSX & ASX: NTL) with over 2900 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.

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