

15<sup>th</sup> September 2021

NZX Market Announcements  
Wellington

ASX Company Announcements Office  
Perth

**NEW TALISMAN GOLD MINES LIMITED (NZX: NTL, ASX: NTL)  
RIGHTS ISSUE NOTIFICATION TO INELIGIBLE SHAREHOLDERS**

New Talisman Gold Mines Limited (the *Company*) has announced an intention to undertake a rights issue of new shares at NZ\$0.002 or AU\$0.002 per new share, together with an offer of certain loyalty shares (Offer). The Offer will be made under section 708AA of the Corporations Act 2001 (*Act*) and clause 19 of Schedule 1 of the Financial Markets Conduct Act 2014 (*FMCA*).

The Company considers that the legal requirements of jurisdictions other than New Zealand and Australia are such that it would be unreasonable and unduly onerous for the Company to make the Offer in those jurisdictions. This decision was made having regard to:

- the small number of shareholders in those overseas jurisdictions to whom offers would otherwise be made;
- the number and value of securities or interests that would otherwise be offered for issue (approximately 0.5% of the current share capital);
- the likelihood of those shareholders electing to participate in the Offer if offered to them; and
- the costs of complying with overseas legal requirements.

The Company has therefore decided only to extend the Offer to shareholders with an address in New Zealand or Australia as at 7.00pm (NZ time) on 23 September 2021 (*Record Date*), and who are not in the United States or acting for the account or benefit of any person in the United States (*Eligible Shareholders*).

Under the terms of the Offer, you are not an Eligible Shareholder. Accordingly, you will not be offered any shares or interests under the Offer and cannot subscribe for shares under the Offer and you will not be sent a copy of the Offer Document.

This letter's purpose is to inform you about the Offer. It is neither an offer to issue shares to you, nor an invitation for you to apply for shares. You are not required to do anything in response to this letter. However, you may still receive some benefit from the Offer, as described below.

Shares attributable to those shareholders who are not Eligible Shareholders (*Ineligible Shareholders*) will be issued to a nominee appointed by the Company which will arrange to sell those shares on the behalf of Ineligible Shareholders. Any net proceeds of that process will be paid to Ineligible Shareholders on a pro-rata basis, provided the amount payable to any holder exceeds NZ\$2.50.

Matthew Hill  
Executive Director  
**New Talisman Gold Mines Limited**