

8<sup>th</sup> October 2021

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

**Shareholder Update – Rights Offer**

In light of recent changes to the Board composition that have occurred it has become apparent there are differing views, and some discord, amongst the reconstituted board about the broader direction of the company, which prompted the application for a trading halt.

The Board met on 7 October for a lengthy discussion on these and other matters and reached the conclusion that the reconstituted Board are no longer confident that the strategy outlined in the Rights Offer document can be fulfilled in a timely manner, as was anticipated by the previous Board.

The Company has therefore decided to withdraw the Rights Offer until such time as a clear and united path forward can be found at which point it can revisit its capital requirements and any capital raising plans.

All funds received by the company pursuant to the withdrawn Rights Offer will be returned.

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**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.