

29th March 2018

ANNOUNCEMENT BY NEW TALISMAN GOLD MINES LIMITED

(ASX, NZSX: NTL, NTLOB)

FOR IMMEDIATE RELEASE

Retirement of Director

New Talisman Gold Mines announced today that Mr Murray McKee has expressed a desire to retire from the New Talisman Gold Mines board after 22 years of service. The NTL Board have today accepted Mr McKee's retirement from the board with effect of 31 March 2018.

Mr McKee stated that he felt now was an appropriate time for him to retire given the Company was in such a good position. He noted NTL is well funded, has a strong and capable governance and management team and operations were progressing as planned.

The Board thanks Mr McKee for his outstanding service since March 1996, some 22 years.

Matthew Hill Stated "Murray has been instrumental in guiding the company's strategy in its transition from explorer to producer and I am personally grateful for his mentorship during his tenure which has assisted in leaving the company in the healthy state it is today both financially and at a project level. It has been a rewarding journey"

Charbel Nader stated: Murray has been an important contributor to the company's progress over 22, at times difficult, years. In particular during the period of his Chairmanship of the company where his exemplary leadership and his close working partnership with our CEO saw the company through a very difficult time for the industry and the company.

Personally , I am grateful for his skill and counsel over the last twelve months or so and would like to wish Murray the very best for the future "

Mr. Matthew Hill

Chief Executive Officer

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About New Talisman Gold Mines Ltd

New Talisman Gold is a dual listed (NZSX & ASX: NTL) with over 2250 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 and 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 New Zealand's highest-grade underground gold mine, a JORC 2012 compliant mineral resource of over 427,000 ounces au/eq at an average above 15 gt AU/eq and a JORC compliant reserve statement. The company owns 100% exploration permit Rahu, which lies along strike from the Talisman mine of which 80% was recently acquired from Newcrest Mining. The company will shortly commence exploration activities at Rahu.

