

Market Announcement

For Immediate Release

NEW Talisman
GOLD MINES LIMITED

CONSENT FOR PILOT PLANT GRANTED

New Talisman Gold Mines Limited

***Responsible,
Environmentally
Sustainable Mining***

ASX/NZX Code **NTL**

Commodity Exposure
GOLD and SILVER

Board and Management

Charbel Nader Chairman/Independent Director
Matthew Hill Chief Executive/ Managing Director
Murray Stevens Non Executive Director
Tony Haworth Independent Director
Jane Bell Company Secretary
Wayne Chowles Chief Operating Officer

Capital Structure

Ordinary Shares at 01/07/2019
2,269m

Share Price

Share Price at 01/07/2019 (NZX) 0.7cps
Share Price at 01/07/2019 (ASX) 0.7cps



New Talisman Gold Mines Limited

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Resource consent granted for operation of pilot plant

The Board of New Talisman Gold Mines Limited is delighted to announce that the resource consent for operation of its pilot gold processing plant has been secured.

Following the identification of the initial site for the pilot plant and application for resource consent in February 2019, the company's mining contractor Terra Firma Mining Limited offered use of its industrial site for the purpose of operating the plant. Due to the Terra Firma owned site location and other security and logistical benefits NTL approved the proposal and Terra Firma Mining lodged the application for resource consent.

Granting of this consent is critical milestone in the ongoing development of the Talisman Mine Project as it provides the first route to gold production from ore extracted from the Talisman mine. The plant will enable detailed metallurgical investigations on precious metal recovery rates through a purely gravity-based processing system. The aim is for Terra Firma to reproduce the results of earlier testwork on a larger scale and determine the operating parameters for a full scale commercial processing plant.



Terra Firma will operate and maintain the plant at its industrial site and will commence the process of replicating the testwork carried out in South Africa in 2018.

Processing of small quantities of high-grade ore already stockpiled can now commence which will endeavor to confirm the recovery rates achieved using a very similar plant without the use of hazardous chemicals such as cyanide.. A major advantage of choosing this process route is that there will be no requirement to use hazardous chemicals while maintaining acceptable gold recovery rates. The other important output sought from the testwork is confirming the residual sand is inert. Once a small volume of ore is processed and the above data attained the plant can be scaled up while a larger plant is being built.

The pilot plant consists of a primary crusher and mill to reduce the ore to sub 100-micron size fractions before passing the ground ore through a centrifugal separator to separate heavy minerals and gold bullion from the lighter non ore mineral fractions Final separation will occur on a shaker table where free-milling precious metals will be separated from other sulphide minerals. Three products will be generated namely bullion (gold/silver amalgam), a mineral concentrate which will also contain gold and silver, and a chemically inert sand which will have industrial applications. The bullion can be sent for further refining to separate gold and silver.

Matt Hill Said “ We are delighted at the granting of the resource consent which allows the metallurgical testwork to commence providing much needed data to allow the larger plant and at the same time producing the first small quantities of gold from the Talisman mine project, without the reliance on external operators.”

