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26 May 2016

**ANNOUNCEMENT BY NEW TALISMAN GOLDMINES LIMITED  
[ASX, NZSX: NTL]**

FOR IMMEDIATE RELEASE

**RIGHTS ISSUE - NOTIFICATION TO INELIGIBLE SHAREHOLDERS**

26 May 2016

Dear Shareholder

On 17 May 2016 New Talisman Gold Mines Limited (**New Talisman**) announced that it would make a pro-rata renounceable rights issue offer on a 3 for 1 basis to eligible shareholders (**Offer**) to raise up to NZ\$12.265 million at an offer price of NZ\$0.005 (or AU\$.005) per new share.

New Talisman has determined, pursuant to ASX Listing Rule 7.7.1(a), that it would be unreasonable to make offers to shareholders with registered addresses outside of New Zealand or Australia (**Ineligible Shareholders**). This decision is based on the relatively small number of New Talisman shares held by Ineligible Shareholders and the relatively low value of new shares to which Ineligible Shareholders would be entitled, as well as the potential expense of compliance with legal and regulatory requirements of jurisdictions outside of New Zealand and Australia.

This letter is to inform you that you are an Ineligible Shareholder for the purposes of the Offer. This letter is not an offer to issue new shares to you, nor an invitation to apply for new shares. You are not required to do anything in response to this letter. However, you may still receive some benefit from the Offer, as outlined below.

As the Offer is renounceable, New Talisman is arranging for the entitlements of Ineligible Shareholders to be offered for sale by a nominee. Any proceeds of sale net any applicable withholding tax and costs of sale will be paid to you.

We regret that you are not eligible to participate in the Offer.

Yours faithfully

Matthew Hill  
Director  
New Talisman Gold Mines Limited