

14th September 2021

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

Private Placement Completed and Renounceable Rights Issue

- **One for Two Rights Issue with 1 for 3 loyalty share entitlement**
- **Private Placement of \$670k to Australian Investors Completed**

New Talisman Gold Mines Limited (NZX, ASX: NTL) is pleased to announce that it has completed a placement to sophisticated and institutional Australian investors and that the company intends to make a rights issue offer to existing shareholders in New Zealand and Australia of one new share for every two shares held at the Record Date on payment of NZ\$0.002 or AU\$0.002 per new share ("Offer").

In addition a right to a loyalty share is being offered, with one loyalty share to be issued for every three new shares issued, 12 months after the allotment date of the new shares to those shareholders participating in the rights issue that continue to hold the new shares for a least a 12 month period.

New Talisman is pleased to advise that it has concluded a private placement of AU\$670,000 for 335,000,000 ordinary shares on the same terms as the upcoming Rights Issue.

New Talisman intends to use the proceeds from the Offer to progress the development of the mine, complete the acquisition of Broken Hills Historic Gold mine and listing of Coromandel Gold, as well as further exploration and reserve definition and to fund general working capital.

2,792,225,363 shares are currently on issue (with an additional 335,000,000 ordinary shares issued under the private placement to be allotted shortly). Up to 1,565,612,682 new shares and 521,204,227 loyalty shares could be issued in the rights issue.

The Offer is intended to be made in New Zealand under the 'same class quoted products' regime and in Australia under the similar regime under s708AA Corporations Act 2001.

New Talisman intends to release the Offer Document for the issue to the market on or about September 21, 2021, together with the applicable "cleansing notices" required by the New Zealand 'same class' and the equivalent Australian legal regime.

The rights to new shares will not be quoted on NZX or ASX, but shareholders will be entitled to renounce (trade) their rights off-market.

Important indicative dates for the Offer are:

Record Date for determining entitlements	7pm (NZ time) and 5pm (AEST) Tuesday 21 September 2021
Opening Date	Wednesday 22 September 2021
Expected dispatch of Entitlement Forms, referencing the Offer Document and application process	Friday 24 September 2021
Closing Date (last day for receipt of the completed applications and payment)	5pm (NZ time) and 3pm (AEST), Tuesday 19 October 2021 (unless extended)
Allotment and issue of New Shares	Tuesday 26 October 2021
Expected allotment and issue of Loyalty Shares	Wednesday 26 October 2022

These dates are subject to change and are indicative only. New Talisman reserves the right to amend this timetable, subject to the ASX and NZX Listing Rules and all applicable laws, including by extending the Closing Date. New Talisman reserves the right to withdraw the Offer and issue new shares at any time before the Issue Date in its absolute discretion.

Application will also be made to quote the new shares on the Australian Securities Exchange (ASX) and the new shares will be of the same class already quoted on NZX. Neither NZX Limited nor ASX Limited accept any responsibility for any statement in this announcement.

The previously announced Share Purchase Plan (on 30 July 2021) will no longer take place, as the rights issue replaces the planned Share Purchase Plan.

Following completion of the Rights Issue, the Company intends to consolidate the shares on issue (including entitlements to loyalty shares) into a smaller number of shares, with details of the record date and ratio of shares consolidated to be advised in due course.

Ms Jane Bell

Company Secretary

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About New Talisman Gold Mines Ltd

New Talisman Gold is a dual listed (NZSX & ASX: NTL) with over 2,950 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.

