

9 February 2023

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

NTL completes share capital consolidation

Further to the announcement on 1 February 2023, New Talisman Gold Mines Limited (NZX: NTL, ASX: NTL) advises that the consolidation of every 10 NTL shares held as at 7:00pm (NZDT) on 8 February 2023 into one share has now been completed.

The total issued capital of shares after the consolidation is 319,807,249 shares as set out in the attached capital change notice, slightly higher than the 319,807,211 estimated prior to the start of the consolidation process. This was due to the rounding of fractional entitlement to shares.

NTL's share registry, Computershare, will be sending out notices to shareholders on 13 February 2023 regarding their new shareholdings.

NTL's shares will resume trading on NZX on a post consolidation basis today.

On ASX, the post-consolidation shares are also expected to resume trading on a deferred settlement basis under the code NTLDA today. Trading in the post-consolidation shares on a normal settlement basis will commence under the code NTL on Friday, 10 February 2023.

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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.