



9 August 2017

Ms Dawn James
Advisor Listing Compliance
ASX Compliance Ltd
20 Bridge Street
Sydney
New South Wales 2000
Australia

Dear Dawn

New Talisman Gold Mines Limited ASX Code NTL NZX Code NTL

We acknowledge receipt of your letter dated August 8, 2017.

We confirm NTL is not aware of any information concerning the increase in our share price that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities.

We believe the increase in share price is in response to a significant number of major deliveries from our project from 2nd June to date, both at the mine site, which is the first time the company has established the site in the last decade, as well as a major series of resource upgrades resulting in a major upgrade to its resource models both in grade and quantity.

These announcements are summarised as follows:-

2nd June - Mine Operations commence at Talisman

<http://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&idsId=01862788>

New Talisman today has approved the direct expenditure of 2.2M NZD budget for its mine related activities.

9th June – Talisman Site established

<http://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&idsId=01864570>

The activities as outlined previously (2nd June) are updated as follows:-

HIGHLIGHTS

- Site establishment and security – **Complete**
- Installation of ventilation management systems -**Design and construction underway**
- Installation of water storage facilities – **Design and construction underway**
- Installation of compressed air supply – **Design and assessment in progress**

- Installation of Generator – **Completed**
- Upgrades of water pond – **Near completion**
- Mobilisation of bogger and digger to mine - **Complete**
- Refurbishment of level 8 from portal through to Mystery vein location – **Commencing when surface works complete**

4th July 2017 – Annual report

<http://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&idsId=01871206>

HIGHLIGHTS

- Completed a very successful capital raising of NZ\$6.5m
- Renewal the Department of Conservation access agreement and consent to enter and operate
- Secured a binding agreement on Rahu with Newcrest Mining Limited for which first quarter activities by Newcrest were reported
- Talisman Deeps project established and resource modelling near completion
- New Audit firm appointed – KS Black
- Appointed 2 new directors and Chairman
- Certificate of compliance issued which allows establishment of site facilities and underground activities at Talisman Mine.
- Continued development of the Talisman Deeps project with data providing evidence to significantly increase gold resources and mine potential.
- Operations at Talisman have begun with site establishment complete and underground refurbishments commenced.

12th July 2017 - GOLD GRADES AND RESOURCES DOUBLE AT DUBBO DEEPS

<http://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&idsId=01873466>

HIGHLIGHTS

- Total JORC 2012 resources in Dubbo alone doubles to 312,800oz gold equivalent at 21.98g/t;
- Updated resource estimate place Talisman among the highest grade underground gold mines globally;
- Updated Pre-feasibility study the next step in the development of Talisman Deeps;
- Resource upgrades of remaining Talisman Deeps modules by 31 July;
- Development work underground has commenced;
- Acceleration and/or expansion of exploration & extraction programmes to be considered;
- NTL Fully funded to 2020 under current prospecting and bulk sampling plans.

21st July 2017 -Talisman Advances Underground

<http://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&idsId=01875994>

HIGHLIGHTS

- Underground work has commenced and is 270 Metres into the mine
- Communications from Site office to underground workers installed
- Revision of mine plan targeting areas such as Dubbo to increase grade
- Samples currently being collected for assay at SGS
- Ventilation Lock framework has commenced at portal entrance
- Next Module for Talisman Resource Upgrades due to be released
- Significant International and local interest following Deeps upgrade

25TH JULY – WOODSTOCK RESOURCE UPGRADE

<http://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&idsId=01876673>

HIGHLIGHTS

- Woodstock resources increase by 25%
- Woodstock Grades Increase by 70%
- Bonanza/Talisman resources Modules near completion.
- Progress Underground passes 300M

31st July 2017 – Quarterly activities and cashflow reports – Which summarised the significant progress of the quarter

<http://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&idsId=01878879>

We confirm that NTL is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

Our responses to the questions you have posed have been authorised and approved in accordance with NTL's published continuous disclosure and an officer of NTL with delegated authority from the board to respond to ASX on disclosure matters.

Yours sincerely



Matthew Hill
Director & CEO
New Talisman Gold Mining Ltd
matt@newtalisman.co.nz



8 August 2017

Ms Jane Bell
Company Secretary
New Talisman Gold Mines Limited
541 Parnell Rd
Parnell
Auckland

By email:

Dear Ms Bell

New Talisman Gold Mines Ltd ("NTL"): price and volume query

We note the change in the price of NTL's securities from a low of \$0.018 at open of trading yesterday, 7 August 2017 to a high of \$0.025 at close of trading today, 8 August 2017.

We also note the significant increase in the volume of NTL's securities traded in the past few days.

In light of this, ASX asks NTL to respond separately to each of the following questions and requests for information:

1. Is NTL aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes":
 - a) Is NTL relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in NTL's securities would suggest to ASX that such information may have ceased to be confidential and therefore NTL may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - b) Can an announcement be made immediately?

Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that NTL may have for the recent trading in its securities?
4. Please confirm that NTL is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that NTL's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of NTL with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than half an hour before the start of trading (ie before 9.30 am AEST on 9 August 2017. If we do not have your response by then, ASX will have no choice but to consider suspending trading in NTL's securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, NTL's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at tradinghaltspert@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

In responding to this letter, you should have regard to NTL's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

It should be noted that NTL's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in NTL's securities under Listing Rule 17.1.

If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

Dawn James
Adviser, Listings Compliance
P: 9224 0000

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