

26 November 2018

FOR IMMEDIATE RELEASE TO THE MARKET

HALF YEAR PRELIMINARY RESULTS TO 30 SEPTEMBER 2018 (NZX, ASX: NTL)

Consolidated Statement of Comprehensive Income	6 months to 30 Sept 2018	6 months to 30 Sept 2017
Revenue	36,028	75,076
Total revenue	36,028	75,076
Audit fees	15,571	15,083
Capital Loss on Disposal of Shares	-	-
Depreciation	19,617	8,838
Director Fees	75,000	85,000
Director and Related Party Remuneration	78,400	84,600
Foreign Exchange (Gain)/Loss	(10,902)	314
Loss on revaluation of shares	36,583	1,496
Rent and leasing	13,074	10,551
Other operating expenses	474,610	430,526
Total operating and administrative expenses	701,953	636,408
Loss from operations	665,925	561,332
Net deficit attributable to members	665,925	561,332
Earnings per share		
Basic earnings/(loss) per share	(0.031) cents	(0.027) cents
Diluted earnings/(Loss) per share	(0.031) cents	(0.026) cents
Consolidated Statement of Financial Position	6 months to 30 Sept 2018	6 months to 30 Sept 2017
Current Assets		
Cash at bank	2,814,098	4,370,016
Receivables and prepayments	153,091	208,625
Non-current assets		
Property, Plant & Equipment	273,232	77,442
Intangible assets (prospecting expenditure)	2,756,950	15,637
Assets under construction	10,859,876	8,607,398
Investments	19,415	16,042
Total Assets	16,876,662	13,295,160
Current Liabilities		
Payables	264,846	222,096
Other Current Liabilities	52,623	73,153
Total liabilities	317,469	295,249
Equity		
Capital	34,590,849	35,166,188
Reserves	-	335,341
Retained profit/(loss)	(18,031,656)	(22,501,618)
Total Equity	16,559,193	12,999,911
Total Equity and Liabilities	16,876,662	13,295,160

Consolidated Statement of Cash Flows	6 months to 30 Sept 2018	6 months to 30 Sept 2017
Cash flows relating to operating activities		
Cash inflows	36,028	1,547
Cash outflows	(666,408)	(562,583)
Net operating cash flows	(630,380)	(561,036)
Cash flows relating to investing activities		
Cash inflows	-	-
Cash outflows	(1,373,370)	(824,282)
Net investing cash flows	(1,373,370)	(824,282)
Cash flows relating to financing activities		
Cash inflows	-	1,250
Cash outflows	-	-
Net financing cash flows	-	1,250
Cash at beginning of period	4,828,750	5,754,398
Exchange rate gain/(loss)	(10,902)	(314)
Net increase/(decrease) in cash held	(2,003,750)	(1,384,068)
Cash at end of period	2,814,098	4,370,016

Consolidated Statement of Changes in Equity	6 months to 30 Sept 2018	6 months to 30 Sept 2017
Equity at start of period	17,229,804	13,559,993
Net profit/(loss)	(672,082)	(561,332)
Shares issued	-	1,250
Prior Year Adjustment	1,471	-
Equity at end of period	16,559,193	12,999,911

Shares on Issue

At 30 September 2018 the following shares are on issue

Listed Shares	2,164,503,303	2,157,271,250
Listed Options	17,036,384	134,321,508
Unlisted Options	4,250,000	4,250,000

Events Subsequent to Balance Date

No events occurred subsequent to balance date.

Dividend

No dividends or distributions were paid or are planned.

Net Tangible Assets per Security	6 months to 30 Sept 2018	6 months to 30 Sept 2017
Net tangible assets	13,802,243	12,984,274
Net tangible assets per security	0.64 cents	0.62 cents

Audit

The half yearly financial statements are unaudited. The auditors have completed a review engagement and will be issuing an unqualified review report.

International Financial Reporting Standards

These interim financial statements are condensed in accordance with NZ-IAS-34 Interim Financial Reporting. The accounting policies and methods of computation adopted in the preparation of these financial statements are the same as those adopted in the preparation of the annual financial statements for the year ended 31 March 2018.

Accounting Policies

The accounting policies and methods of computation adopted in the preparation of these financial statements are the same as those adopted in the preparation of the annual financial statements for the year ended 31 March 2018. Those policies are set out in the annual report for the year ended 31 March 2018. There have been no changes to those accounting policies.

About New Talisman Gold Mines Ltd

New Talisman Gold is a dual listed (NZX & ASX: NTL) leading New Zealand minerals development company with over 1900 shareholders a majority of whom are from Australia and New Zealand.

The Company's flagship asset the Talisman mine holds a JORC compliant mineral resource, a JORC compliant reserve and has been granted resource consents and access arrangements for the initial phase of the project. The company is currently initiating bulk sampling at Talisman and continues to advance the development of the mine. New Talisman's wholly owned subsidiary Coromandel Gold Limited holds a portfolio of highly prospective mineral interests and gold properties in the Hauraki District of New Zealand.

New Talisman Gold Mines Limited purchased an Australian subsidiary company which held the exploration permit for the Rahu tenement. New Talisman Gold Mines Limited now has control and direction over the mining activities relating to the Rahu tenement.

More about New Talisman Gold at www.newtalisman.co.nz