

13th October 2021

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

Clarification to earlier Shareholder Update

New Talisman Gold Mines Ltd wishes to clarify its earlier announcement in relation to the notice given for termination of the management services contract for Asia Pacific Capital Group Ltd. Three months' notice has been given under the without cause clause in the management services agreement. For the period of Matthew Hill's three month notice period he will be acting with reduced delegated authority as Chief Executive Officer.

New Talisman Gold Mines Ltd has begun a process of reviewing its management structure and will be seeking suitable candidates for management roles.

The Board nominations committee continues to canvas candidates to broaden the skill base of the board, particularly with regards to members with accounting or financial backgrounds as New Talisman will need to reconstitute its audit committee with additional capability.

Mr J Upperton
Chairman
New Talisman Gold Mines Limited

About New Talisman Gold Mines Ltd

New Talisman Gold is a dual listed (NZSX & ASX: NTL) with over 3000 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.