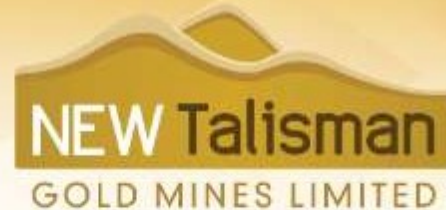


Market Announcement

For Immediate Release



NTL Acquires Vanuatu Assets

New Talisman Gold Mines Limited

**Responsible,
Environmentally
Sustainable Mining**

ASX/NZX Code **NTL**

Commodity Exposure
GOLD and SILVER

Board and Management

Charbel Nader Chairman/Independent Director
Matthew Hill Chief Executive/ Managing Director
Murray Stevens Non-Executive Director
Jane Bell Company Secretary

Capital Structure
Ordinary Shares at 05/07/2021 2,792m

Share Price
Share Price at 05/07/2021 (NZX) 0.3cps
Share Price at 05/07/2021 (ASX) 0.3cps



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NEW TALISMAN GOLD MINES LIMITED COMPLETES PREVIOUSLY ANNOUNCED PURCHASE OF HIGHLY PROSPECTIVE EPITHERMAL GOLD AND PORPHYRY COPPER-GOLD PROJECTS IN VANUATU.

New Talisman Gold Mines Limited, (NTL) is pleased to announce that it has completed an agreement to acquire the Vanuatu assets of Canterbury Resources Limited (ASX:CBY).

The purchase price of the assets is a mixture of cash and shares.

NTL has made a cash payment of \$100,000, and with a further requirement to issue within six months **either**:

- 20m shares in New Talisman Gold Ltd; **or**
- by the issue of the equivalent of \$100,000 worth of ordinary shares in Coromandel Gold Limited (**CGL**), a (currently) wholly owned subsidiary of NTL, at the same issue price per share as the most recent investment round made in CGL prior to, or in conjunction with, any direct listing of CGL on the NZX Main Board.

and subsequently within six months by the issue:

- to the equivalent of \$100,000 ordinary shares in **CGL** at the same issue price per share as the most recent investment round made in conjunction with the direct listing; or
- if CGL has not completed its direct listing, **either**:
 - o CGL has a further 3 months to issue the \$100,000 worth of shares in **CGL**; **or**
 - o At CBY's option, by the issue of \$100,000 NTL shares at a 15% discount to the then volume weighted average price of NTL shares traded through the NZX Main Board.

Assets and Prospectivity

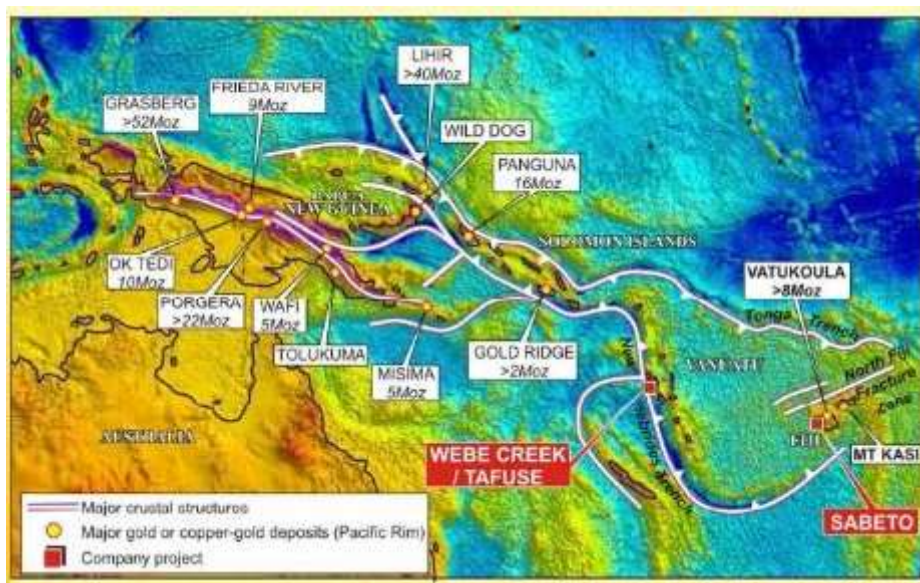
The assets include the granted prospecting licence PL 1851 known as Tafuse, comprising 9,269 hectares and a prospecting licence application covering the Navaka or Ora prospect, both on the island of Espiritu Santo where a number of near drill ready epithermal targets have been defined.



Satellite image of Espiritu Santo, Vanuatu showing prospects.

This acquisition represents an opportunity to acquire a strategic holding in a highly prospective part of the Pacific Ring of Fire that extends from Japan through the Philippines, PNG, Solomons, Vanuatu, Fiji to New Zealand.

The islands of Vanuatu comprise a 700km long chain of approximately 80 volcanic islands located above the convergence zone of the Pacific and Australian Plates. This zone which extends from New Zealand to Japan hosts some of the world's largest copper and gold deposits, as epithermal or porphyry styles of mineralisation. Active mines in the region include OK Tedi (17Moz), Porgera (7 Moz), Lihir (30Moz) and Vatukoula (11Moz), Waihi, (10 Moz), plus several world class deposits slated for development such as Wafi Golpu, PNG, (28Moz), and Namosi, Fiji, (5.5Moz). The nearest significant deposits to Vanuatu are the Emperor, (Vatukoula) gold mine to the east in Fiji and Gold Ridge gold deposit to the north in the Solomon Islands.



Tectonic map showing major gold/copper deposits near Vanuatu on the Pacific Rim. (source Gold Rim Resources Ltd).

By world standards Vanuatu is extremely underexplored. Modern exploration for gold started in the mid 1980's with sporadic bursts mainly in the 1990's and briefly in the early 2000's.

The Tafuse project consists of several prospects each at differing stages of exploration. The most advanced is the Tafuse North which covers a 3km by 4km area of epithermal style mineralisation consisting of quartz veins, quartz vein stockworks, and hydrothermal breccias. Within this is a well-defined 800m by 250m alteration envelope.

It has lain dormant since 1986. Canterbury Resources is the first company to explore since 1986 where it has confirmed on the ground the historic exploration results in 2019. (Please see https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02299344-2A1259003?access_token=83ff96335c2d45a094df02a206a39ff4).

This work included taking petrological samples that showed typical low sulphidation epithermal mineralisation including visible gold and electrum as inclusions in quartz veining.

The Tafuse prospect has well defined drill targets and landowner agreements in place.

There are several other prospects within the permit of similar dimensions and indications of gold mineralisation that with well-directed exploration programmes can be brought to drill status rapidly.

The Ora prospecting license application to the west of Tafuse was recognised by Placer Pacific in 1993 as having potential for structurally controlled intrusive related high grade copper gold mineralisation in porphyry intrusives and related skarns.

Hauraki Goldfield Similarities

New Talisman have recognized the similarities of the gold and copper mineralisation known in Vanuatu with the Hauraki Goldfield in New Zealand, where gold production to date exceeds 14 million ounces of gold. By comparison there has been no recorded gold production from Vanuatu where there is a similar geological setting but only limited exploration. This compares to the Haruaki Goldfield where there has been over 160 years of production and exploration.

About New Talisman Gold Mines Ltd

New Talisman Gold is a dual listed (NZSX & ASX: NTL) with over 2900 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.