

25 November 2016

**FOR IMMEDIATE RELEASE TO THE MARKET**

**HALF YEAR PRELIMINARY RESULTS TO 30 SEPTEMBER 2016 (NZX, ASX: NTL)**

<b>Consolidated Statement of Comprehensive Income</b>	<b>6 months to 30 Sept 2016</b>	<b>6 months to 30 Sept 2015</b>
Revenue	8,423	6,468
Total revenue	8,423	6,468
Audit fees	25,530	14,750
Capital Loss on Disposal of Shares	284,361	-
Depreciation	827	1,396
Director Fees	52,009	35,000
Director and Related Party Remuneration	75,360	157,250
Foreign Exchange Gain/(Loss)	21,548	1,048
Loss on revaluation of shares (reversal)	(385,693)	274,940
Rent and leasing	10,612	8,792
Other operating expenses	287,593	278,548
Total operating and administrative expenses	473,479	771,724
Loss from operations	363,724	765,256
Net deficit attributable to members	363,724	765,256
<b>Earnings per share</b>		
Basic earnings/(loss) per share	(0.027) cents	(0.10) cents
Diluted earnings/(Loss) per share	(0.025) cents	(0.09) cents

<b>Consolidated Statement of Financial Position</b>	<b>6 months to 30 Sept 2016</b>	<b>6 months to 30 Sept 2015</b>
Current Assets	6,543,804	700,533
Cash at bank	6,460,024	459,109
Receivables and prepayments	83,780	91,139
BPL shares available for sale	-	150,285
Non-current assets	7,581,800	10,031,017
Property, Plant & Equipment	11,867	3,934
Intangible assets (prospecting expenditure)	1,162	1,777,442
Assets under construction	7,554,266	7,825,289
Investments	14,505	424,352
Total Assets	14,125,604	10,731,550
Current Liabilities	227,971	100,559
Payables	148,696	81,130
Total liabilities	227,971	100,559
Capital	35,164,939	28,791,926
Reserves	335,341	335,341
Retained profit/(loss)	(21,602,647)	(19,162,299)
Total Equity	13,897,633	9,964,968
Total Equity and Liabilities	14,125,604	10,065,527

<b>Consolidated Statement of Cash Flows</b>	<b>6 months to 30 Sept 2016</b>	<b>6 months to 30 Sept 2015</b>
<b>Cash flows relating to operating activities</b>		
Cash inflows	7,913	6,468
Cash outflows	(436,407)	(390,064)
Net operating cash flows	428,494	(383,596)
<b>Cash flows relating to investing activities</b>		
Cash inflows	293,684	28,147
Cash outflows	(262,785)	(246,217)
Net investing cash flows	30,899	(218,070)
<b>Cash flows relating to financing activities</b>		
Cash inflows	6,422,986	474,998
Cash outflows	-	-
Net financing cash flows	6,422,986	474,998
Cash at beginning of period	456,181	584,729
Exchange rate gain/(loss)	(21,548)	1,048
Net increase/(decrease) in cash held	6,025,391	(126,668)
Cash at end of period	6,460,024	459,109

<b>Consolidated Statement of Changes in Equity</b>	<b>6 months to 30 Sept 2016</b>	<b>6 months to 30 Sept 2015</b>
Equity at start of period	7,888,345	10,115,226
Net profit/(loss)	(363,724)	(765,256)
Shares issued	6,373,013	614,998
Equity at end of period	13,897,633	9,964,968

#### **Shares on Issue**

<b>At 30 September the following shares are on issue</b>	<b>At 30 Sept 2016</b>	<b>At 30 Sept 2015</b>
Listed Shares	2,076,995,855	817,722,586
Listed Options	119,851,516	119,851,516
Unlisted Options	5,750,000	5,750,000

#### **Events Subsequent to Balance Date**

The board is pleased to advise that it has received the final adjustments from New Zealand Petroleum and Minerals to the application for a Change of Conditions" COC" on the Talisman Mining permit which the board has accepted. The CEO is expected to sign off on the Change of Conditions by the end of the year.

The Department of Conservation has authorised the company to enter and operate on the Talisman Mine permit. Authority to enter and operate is an annual requirement based on the work program filed with the department. The company has also successfully renewed its access agreements for the Talisman Mine

## Dividend

No dividends or distributions were paid or are planned.

## Net Tangible Assets per Security

	6 months to 30 Sept 2016	6 months to 30 Sept 2015
Net tangible assets	13,896,471	8,187,526
Net tangible assets per security	1.04 cents	1.1 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 2016.

## 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 2016. Those policies are set out in the annual report for the year ended 31 March 2016. There have been no changes to those accounting policies.

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## 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.

More about New Talisman Gold at [www.newtalisman.co.nz](http://www.newtalisman.co.nz)