



(ASX, NZX:NTL)

New Talisman – Chairman’s Address to AGM 2020

August 6, 2020

Good morning,

I would like to welcome all NTL shareholders and guests to our 2020 Annual General Meeting.

As a consequence of the uncertain ‘Covid times’ and the various limitations on travel and gatherings that have at one stage or another leading up to this meeting been imposed, this is our first virtual AGM.

One positive of a virtual AGM is that it allows an opportunity for shareholders far and wide who would not ordinarily have the opportunity to participate in the AGM to do so.

Today I understand we have shareholders participating from the USA, Australia and from around New Zealand, from Hastings, to Rawene, to Christchurch, to Nelson, to Rotorua, and of course Auckland just to name a few.

Our response to the current Covid uncertainty and the move to a Virtual AGM in some small way exemplifies I believe, a couple of the key attributes of this company, namely its resilience and its malleability to circumstance.

The last 12 months has been both a period of progress and setbacks, however through it all we remain focussed on progressing the Talisman Gold Project both at the mine site and off.

Our CEO will provide some detail on this in his presentation following the formal part of the meeting. (a recording of which is available on our company website <http://www.newtalismangoldmines.co.nz/>)

We continue to work hard in trying to navigate the multi layered, and at times contradictory regulatory environment, conscious that an election year in particular can present an added level of complexity.

The Management and Board of your Company’s determination to progress the Talisman Gold Project should not be mistaken for rigidity on the best way



to achieve that goal, as circumstances change or as the mine presents us with new information we adapt and reassess our path forward.

In this regard we are committed over the next 3 to 4 months in particular to undertake a strategic review of the company, our approach, the Board, management and most importantly our business to ensure we are progressing the Talisman Gold Project in an optimal manner as well as opportunities to strengthen the Company and ultimately driving shareholder value.

Be in no doubt however that our goal remains the same.

We also remain deeply committed to conducting ourselves and our Talisman Gold Project in way that is sustainable and respectful of the environment we operate in.

The Covid induced global uncertainty and haphazard relations between the world's largest economies has made Gold more valuable which continues to enhance the New Talisman Gold Project's attractiveness.

I thank our Management and my fellow board members for their continued efforts and advocacy of the Company's interests. I also thank them for their agreement and support for our cost cutting measures implemented including the Boards acceptance of a 20% reduction in fees and the overall reduction of our CEO's total remuneration package by over 35%.

Most importantly however, I thank you our Shareholders for your continued support.