Market Announcement

For Immediate Release

NEW Talisman
GOLD MINES LIMITED

Quarterly Activities Report to 30 September 2025

New Talisman Gold Mines Limited

Responsible, Environmentally Sustainable Mining

NZX Code **NTL**

Commodity Exposure
GOLD and SILVER

Board

Samantha Sharif Chair/Independent Director
John Upperton Director
Michael Stiassny Independent Director
Richard Tacon Independent Director

Jane Bell Company Secretary

Capital Structure
Ordinary Shares at 30/09/2025 678,882,381

Share Price
Share Price at 13/10/2025 (NZX) $0.061

New Talisman Gold Mines Limited

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New Talisman Gold Mines Limited (NTL) is pleased to present a report on activities for the quarter ended 30 September 2025.

Key Highlights include:

- Processing Plant Commissioning continued
- First Concentrate produced
- ASM reappointed Samantha Sharif
- DoC renewed AEO
- Private Placement raises $1.27m

Processing & Metallurgy

During the quarter, NTL advanced the commissioning of its newly assembled processing plant. Modifications were implemented to improve recovery rates and throughput efficiency, including the installation of a recirculation system for oversize material to achieve optimal grind size consistency across the shaker table.

In August, NTL dispatched its first bulk consignment of concentrate, assayed at 1,100g gold per tonne, to its Melbourne-based refiner. The refiner requested a reduction in volume, prompting NTL to engage a metallurgist to optimize concentrate output. Further testing resulted in production of a concentrate of 5500g/t. Discussions with potential global purchasers are ongoing to diversify revenue streams.

Talisman Mine Operations

In September, the Department of Conservation renewed NTL's annual Authority to Enter and Operate. The Terra Firma team hosted a site visit from WorkSafe, continuing a positive trend of regulatory engagement since mine re-entry began.

Administration

NTL completed a private placement, issuing 29,666,137 ordinary shares and raising NZ$1,127,313 in working capital.

At the Annual Meeting of Shareholders held on 17 September 2025:

- Ms Samantha Sharif was reappointed as Director.
- Baker Tilly Staples Rodway was appointed as the Company's Auditor.

During the quarter:

- NZ$45,000 was paid in director fees to entities associated with directors and major shareholders.
- NZ$41,000 was paid to John Upperton, General Manager.

John Upperton indicated prior to the September placement that he intends to step back from his roles with NTL in the near future.

Tenements

Talisman Mine – MP51326
Rahu - EP61017

We thank shareholders for their continued support as the company enters the next phase of its strategic plan.