

29 January 2025

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

Market Update

New Talisman Gold Mines Ltd is pleased to provide an update of progress on its path to production in the first calendar quarter.

Processing Plant

The company has taken delivery of the gravity processing plant's first containers from Canada and has begun to lay out the various components in the first steps to assembly.

"It's like a giant Meccano set, but with plumbing and electrical thrown in", NTL General Manager and Board member John Upperton said. "It's exciting seeing things come together, and being involved with the tremendous capability of the Terra Firma team in both planning and practical aspects".

The plant is designed to process 100 tonne per day (5 tonne per hour) and has been the lynch pin in bringing the Talisman mine into production.

"After years of uncertainty over processing, the new Board took the 'bull by the horns' and decided it was best to have full control over our own destiny, rather than being at the whim of 3rd parties for processing," Mr Upperton said. "That path hasn't been without it's challenges, but we are soon to reap the benefits."

Mr Upperton undertook a processing site visit with Terra Firma Managing Director Lincoln Smith last week. "I'm impressed with the site works undertaken since my last visit and appreciate Terra Firma tailoring their work programme to meet NTL's timeframes and budgets," he said. "This whole processing project has involved a fair amount of 'outside the box' thinking, adaptability and innovation. I'm proud to be a part of that and also what we are achieving on a comparably tiny budget," he added.

Works Access Permit

NTL also announces that Hauraki District Council has approved a revised Works Access Permit for the Talisman Mine access road. This will minimise environmental impacts, while delivering considerable savings to the company without compromising the safety of road users. The Works Access Permit enables the company to undertake minor roadworks, drainage maintenance and necessary signage on the access road and surrounds.

Minerals Strategy Launch

The Company will be represented at the Launch event for the Minerals Strategy for New Zealand to 2040 and Critical Minerals List on January 31st with the Chair Samantha Sharif, Director Richard Tacon and Company Secretary Jane Bell in attendance. The Company will update the market following that launch on matters that are likely to impact the Company.

John Upperton
General Manager
New Talisman Gold Mines Limited