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

New Talisman Gold Mines Ltd (NTL) – First Gold Shipment Due to Dispatch

New Talisman Gold Mines Ltd is pleased to announce the imminent dispatch of its first shipment of gold concentrate from the Talisman Mine. The shipment is packaged awaiting final shipping instructions from the receiver. This shipment will be the first meaningful gold concentrate produced and sold from this historic site in over 80 years. While modest in value at 1005kg with an average grade of 181g/t, this milestone marks a significant step forward in our journey to revive one of New Zealand's most iconic gold mines.

At the processing plant recent enhancements include relocation of the cyclones, upgrades to the pumping circuit and installing a sluice box prior to tailings release. Additional improvements to tailings management are scheduled in the coming weeks. Once complete, we consider the commissioning of the plant to be complete.

Mining at the Mystery vein continues to present challenges. The narrow portal and restricted accessways slow material movement, and limited data makes predicting vein behaviour difficult. While chip samples provide some guidance, the vein's tendency to pinch and swell adds complexity. While such variability is typical in narrow vein mining like we see at Talisman, it remains a source of frustration. Current Run-of-Mine (ROM) grades average 2.85 g/t, below expectations at this stage. Last week, the team temporarily lost sight of the vein, though mineralization was observed in the footwall. Adjustments have since been made, and mining has resumed on vein.

As we gain more knowledge of the Mystery vein and its grades, which are, at this early stage, lower than planned, the Board will consider the next steps required to support ongoing operations and development.