

14 March 2023

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

NTL RIGHTS ISSUE SUCCESSFUL

NTL is pleased to advise that it has successfully concluded its recent rights issue and is now in a position to move forward with its Strategic Plan.

The 3 for 5 rights issue raised \$1.718m, comprising of 71,401,111 rights taken up and oversubscription of 23,660,788. This includes participation from the majority of our top 20 shareholders. The new shares will be issued on 16 March 2023.

“We are grateful to our Shareholders for their strong support for our capital raise and particularly pleased to see such a high level of oversubscription at 33% from those that participated. This now allows us to move forward with our strategic plan to commence bulk sampling on the Mystery Vein at Talisman and finally begin to realise the potential of the company for shareholders” said Samantha Sharif, Chair of NTL.

Whilst the capital raise sought a ceiling of \$3.45m, the amount raised is nevertheless substantial enough to allow significant progress. NTL will now also allow applications for shortfall on the same terms as the original rights issue offer and has already received interest in shortfall.

If you have any queries regarding any of the above, please contact: John Upperton john@newtalisman.co.nz or phone +64 9 303 1983

Yours sincerely,



Samantha Sharif
Chair
New Talisman Gold Mines Limited