

1 February 2023

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

Share capital consolidation

The Board of New Talisman Gold Mines Limited (NZX: NTL, ASX: NTL) has resolved to implement a share consolidation in order to rationalise the number of ordinary shares in NTL on issue.

A rights issue will take place shortly after the share consolidation. The share consolidation and timetable of the rights issue have been finalised to align and accommodate ASX and NZX technical requirements.

Every 10 NTL shares held as at 7:00pm (NZDT) on 8 February 2023 will be consolidated into one share, with all fractional entitlements rounded to the nearest whole number of shares (any fractional entitlements to a half share being rounded up).

As a result of the consolidation, the number of NTL shares on issue will be reduced from 3,198,072,105 to 319,807,211 (subject to rounding).

Pre-consolidation holdings in the same name will be aggregated for calculation of entitlements to post-consolidation shares. Where NTL considers that pre-consolidation holdings have been split in order to take advantage of rounding, NTL reserves the right to aggregate holdings held by associated shareholders for the purposes of calculating entitlements to post-consolidation shares.

The expected timetable for the share consolidation is as follows:

'Ex' Date	Tuesday 7 th February 2023
Record Date	7pm (NZDT) and 5pm (AEST) Wednesday 8 th February 2023
Implementation of consolidation	Thursday 9 th February 2023
Commencement of trading on a normal settlement basis in post-consolidation shares	Thursday 9 th February 2023 (NZ) Friday 10 th February 2023 (AUS)

These dates are subject to change and are indicative only. New Talisman reserves the right to amend this timetable, subject to the ASX and NZX Listing Rules and all applicable laws.

Ms Jane Bell
Company Secretary
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Section 1: Issuer information (mandatory)				
Name of issuer	New Talisman Gold Mines Limited			
Class of Financial Product	Ordinary Shares			
NZX ticker code	NTL			
ISIN (If unknown, check on NZX website)	NZHERE0001S6			
Name of Registry	Computershare Investor Services Limited			
Type of corporate action (Please mark with an X in the relevant box/es)	Share Purchase Plan/retail offer		Renounceable Rights issue or Accelerated Offer	
	Capital reconstruction	X	non-Renounceable Rights issue or Accelerated Offer	
	Call		Bonus issue	
Record date	08/02/2023			
Ex Date (one business day before the Record Date)	07/02/2023			
Currency	NZ\$/AU\$			
Section 5: Capital reconstruction (delete full section if not applicable, or mark rows as N/A if not applicable)*				
Nature of capital reconstruction	Financial Product Split		Financial Product Consolidation	x
	Other		Amalgamation	
Ratio (for example 1 for 2)	New	1	Existing	10
Treatment of fractions	Fractional entitlements rounded to the nearest whole number of shares (and a fractional entitlement to half a share being rounded up)			
Number of Financial Products to be redeemed	2,878,264,895 (subject to rounding)			
Total number of Financial Products of the Class after the capital reconstruction (excluding Treasury Stock)	319,807,211 (subject to rounding)			
Total number of Financial Products of the Class held as Treasury	0			

Stock after the capital reconstruction	
Per Financial Product amount (if cash reconstruction)	N/A
Payment date (if cash reconstruction)	N/A
Allotment date	9 February 2023
Section 7: Authority for this announcement (mandatory)	
Name of person authorised to make this announcement	Sarah Jane Bell
Contact person for this announcement	Sarah Jane Bell
Contact phone number	021764224
Contact email address	Jane@newtalisman.co.nz
Date of release through MAP	1 February 2023

