



HD New Talisman **Gold** Mines Limited; Quarterly Activities Report to 31 December 2013

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ANNOUNCEMENT BY NEW TALISMAN **GOLD** MINES LIMITED [ASX, NZSX: NTL, NTLOA] FOR PUBLIC RELEASE Quarterly Activities Report to 31st December New Talisman **Gold** Mines Limited (NTL) is pleased to present the quarterly report on activities for the period ended 31st December 2013. HIGHLIGHTS o Successful completion of a Share **Purchase** Plan o Access Arrangement and Resource Consent granted for Bulk Sampling/Trial **Mining** o Heads of agreement signed with **Chinese** Investor Group for NZ\$10.9M o **Sale** of interest in Mpokoto **Gold** Project CORPORATE A share **purchase** plan (SPP) was completed during the period raising a total of \$348,445 before expenses. The SPP funds are being applied to the bulk sampling/trial **mining** phase of the Talisman mine project and to fund NTL working capital.

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TALISMAN **GOLD** PROJECT (100%) - Hauraki District, NZ Access agreement During the period NTL entered into an access agreement with the Department of Conservation over the Talisman mine permit area Resource Consent During the reporting period NTL received resource consent from the Hauraki District Council over the Talisman mine project area. **Chinese** investor group On the 12th December 2013 NTL entered into a heads of agreement with St Albans Pty Ltd for the full funding of the phase 1 of the Talisman mine project catered for in the Pre-feasibility dated 31st March 2013. The HOA provides for the investor to fund \$10.9M NZD in return 65% of the project's physical **gold** catered for in the Prefeasibility Study after costs. The proposal provides for the investor to set up a separate processing facility to treat the **ore** and first right of refusal on future joint ventures with NTL. Following the reporting date the **company** has received formal extension request by the group and a site visit and import of specialized treatment equipment is currently planned for mid February.

SUBSIDIARY **COMPANY** - COROMANDEL **GOLD** LIMITED (100%) [Not Listed] Golden Valley **Gold** Project (100%) - Hauraki District, NZ The proposed drilling programme is under review while targets identified are being verified. Northland Base and Precious Metals Project (100%) - Northland region, NZ Exploration planned for the current year is being based on results of previous prospecting work by the **company** and the literature and data review in 2013. BROKEN HILL PROSPECTING LTD (21.7%) - NSW, Australia [ASX:BPL] BPL is evaluating opportunities to establish a sulphuric acid industry with pyrite concentrate from BPL's deposits as a feed source for a pyrite roasting plant. Several established chemical companies are assessing the business model. A new website (<http://brokenhillchemical.com>) to promote new chemical opportunities from sulphuric acid production from future processing of cobalt-pyrite **ore** has been established. In early December a University of NSW student commenced a study of cobalt in soils and gossans in the project area. The thesis work will have particular emphasis on the mobility of cobalt in the weathering processes and results will benefit ongoing exploration. The Australian Graduate School of Management, University of NSW (AGSM) is using the Broken Hill Chemical business as a case study for a small team of graduate students. The study will commence in early 2014 and take several months to complete as part of the AGSM's MBA graduate course. The 2013 Research & Development Tax Incentive Schedule for Broken Hill Prospecting Limited for the year ended 30 June 2013 was calculated with assistance from KMPG and a refundable R&D Tax offset amount of \$344,973.60 was received in early December. MPOKOTO **GOLD** PROJECT **SALE** OF INTERESTS During the period NTL sold its interests in Netcom, the holder of the Mpokoto **Gold** project interests to Armadale Capital PLC, a listed AIM **company** for 93 **million** shares in Armadale. Subsequent to the period NTL completed its program to sell down the Armadale Capital PLC (ACP) shares issued following the **acquisition** by ACP of NTL's interests in the Mpokoto **Gold** Project. A net return of over 38% on the initial investment was made in February 2013. Matthew Hill Executive Director + 64 9 303 1893

About New Talisman **Gold** Mines Ltd New Talisman **Gold** is a dual listed (NZSX & ASX: NTL) leading New Zealand minerals development **company** with 1800 shareholders who are mainly from Australia and New Zealand. The **company**'s flagship asset the Talisman mine holds a JORC compliant mineral resource, a JORC compliant reserve and has been granted resource consents and access arrangements for the initial phase of the project. The **company** is currently initiating bulk sampling at Talisman and continues to advance the development of the mine. New Talisman's wholly owned subsidiary Coromandel **Gold** Limited holds a portfolio of high quality mineral interests and **gold** properties in the Hauraki and Northland Districts of New Zealand. New Talisman **Gold** owns 21.7% of Broken Hill Prospecting Limited, which holds a cobaltiferous pyrite project at Thackaringa, about 25 kilometres south-west of Broken Hill in Australia. BPL is listed on both the ASX and NZSX (Code: BPL). More about New Talisman **Gold** at www.newtalismangold.co.nz

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