



27 June 2018

Client Market Services
NZX Limited
Level 1, NZX Centre
11 Cable Street
Wellington

Context for revised Ore Reserve and Pre-Feasibility study announcement

Earlier today New Talisman released an updated announcement on its Ore Reserve Statement and Pre-Feasibility Study Results.

Following consultation with ASX late yesterday, the updated announcement removed a statement about an independent valuation sought for audit purposes, and contained some immaterial additional detail.

New Talisman intends to disclose further information about independent valuation sought for audit purposes in its audited financial statements report due to be released within its annual report by the end of 30 June 2018.

Yours sincerely

A handwritten signature in black ink, appearing to read 'J Bell', is positioned above the typed name.

Jane Bell
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