



27 June 2018

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

**NTL scoping study – retraction at request of ASX**

Earlier today New Talisman released to the NZX, and lodged with ASX for release, a scoping study on its Talisman Deeps project.

The scoping study contains production targets and estimates of required investment and returns (including NPV calculations) for the Talisman Deeps project, based on 100% inferred resources. The announcement set out the principal assumptions adopted, and addressed JORC code criteria. While New Talisman considers the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the scoping study will be achieved.

ASX has advised the company that in its view the scoping study may not have a reasonable basis as it is not currently supported by an independent technical report, as contemplated by ASX guidance. Accordingly, after discussion with ASX, New Talisman wishes to advise that the scoping study announcement is retracted.

Investors are advised to exercise caution to and should not make any investment decision based on the results of the scoping study.

Yours sincerely

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

Jane Bell  
Company Secretary  
New Talisman Gold Mining Ltd  
[jane@newtalisman.co.nz](mailto:jane@newtalisman.co.nz)  
Ph: +64 21764224