



TALISMAN MINING LTD

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11 October 2007

Companies Announcements Office
Australian Stock Exchange Limited
Exchange House
Level 4, 20 Bridge Street
Sydney, NSW 2000

Dear Sir/ Madam,

WONMUNNA IRON ORE PRESENTATION

Please find attached a presentation that is currently being made on the prospectivity of the Company's iron ore assets

Yours faithfully,
Talisman Mining Limited

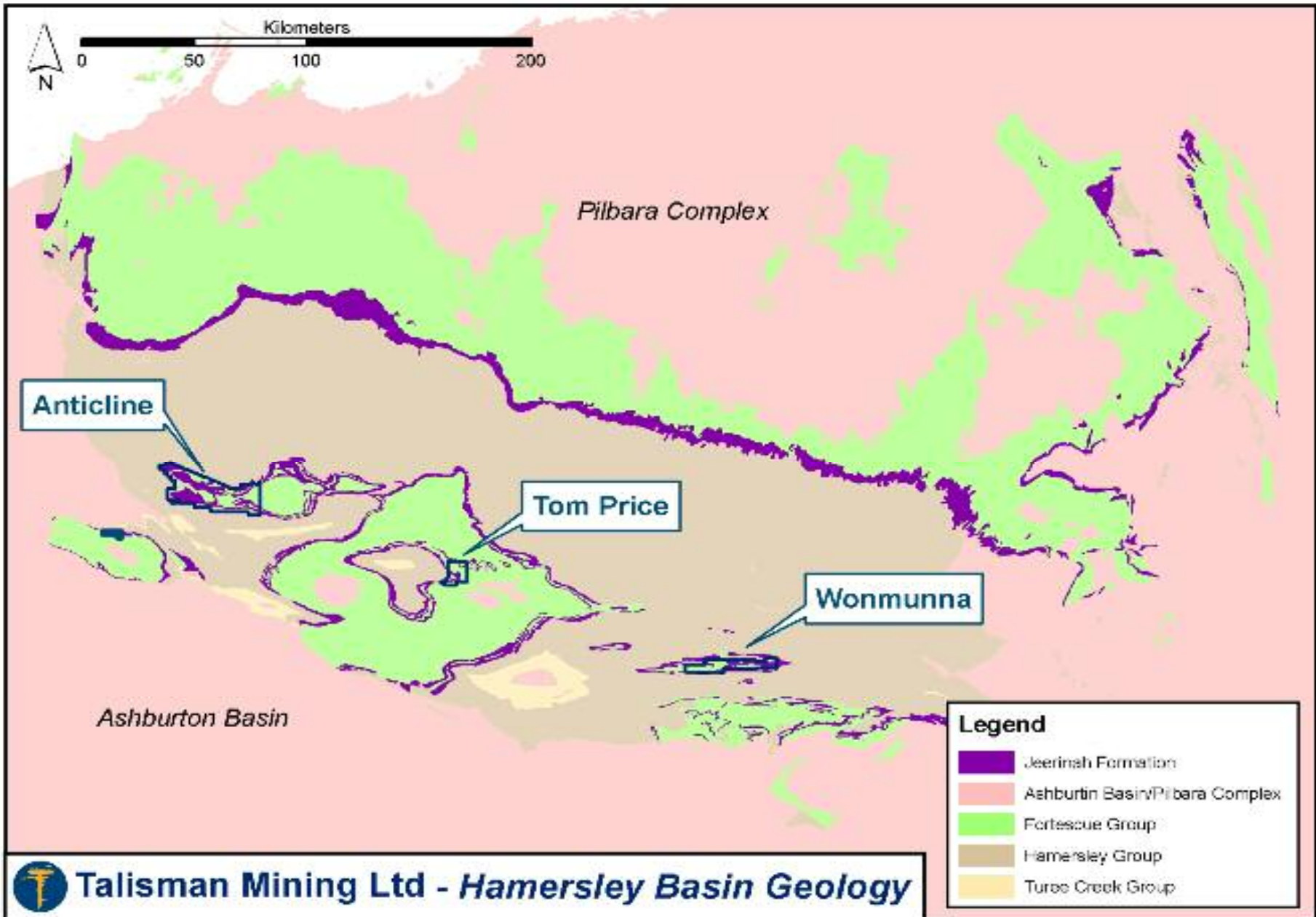
Steve Elliott
Managing Director



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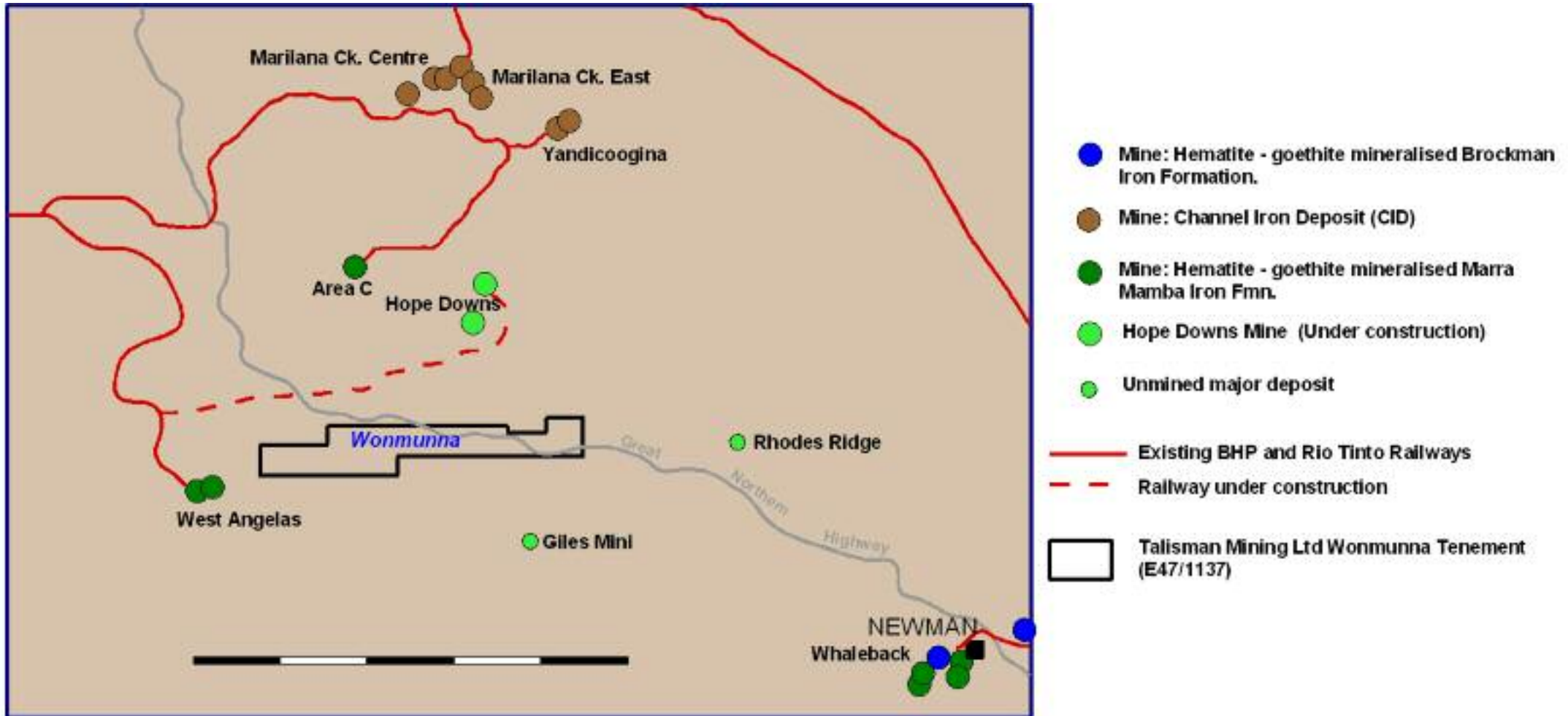


WONMUNNA IRON ORE



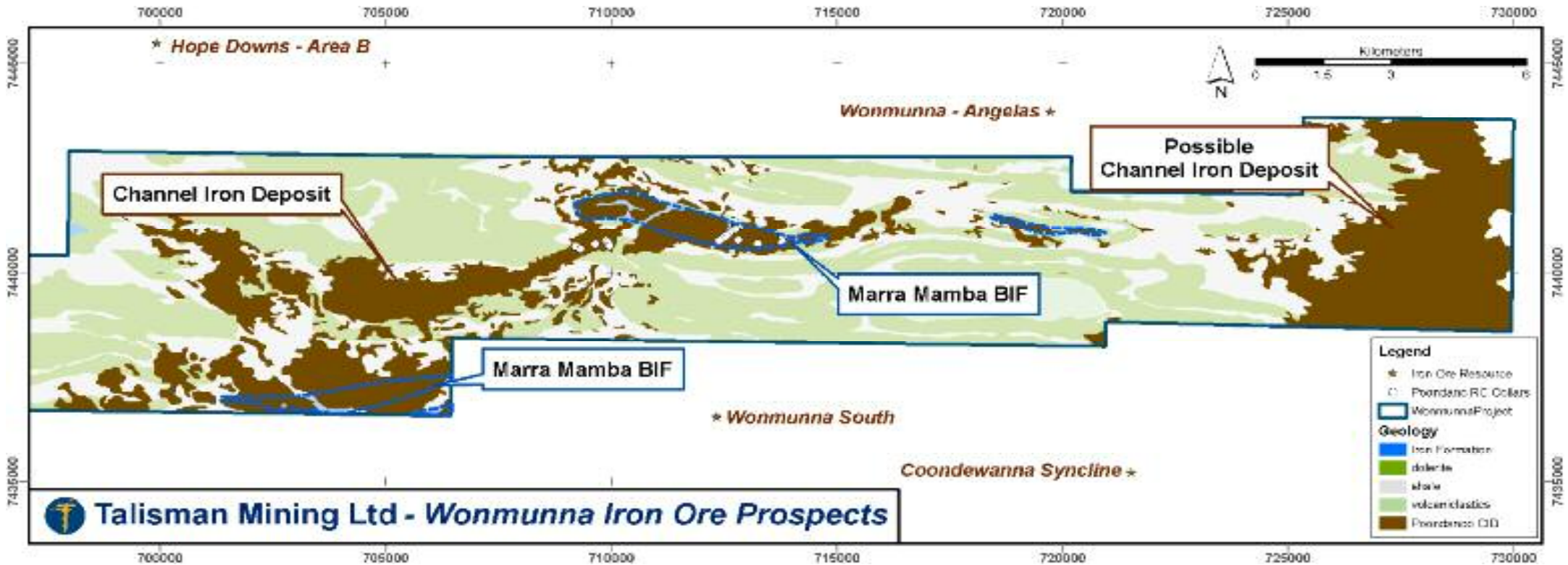


'Elephant Country'





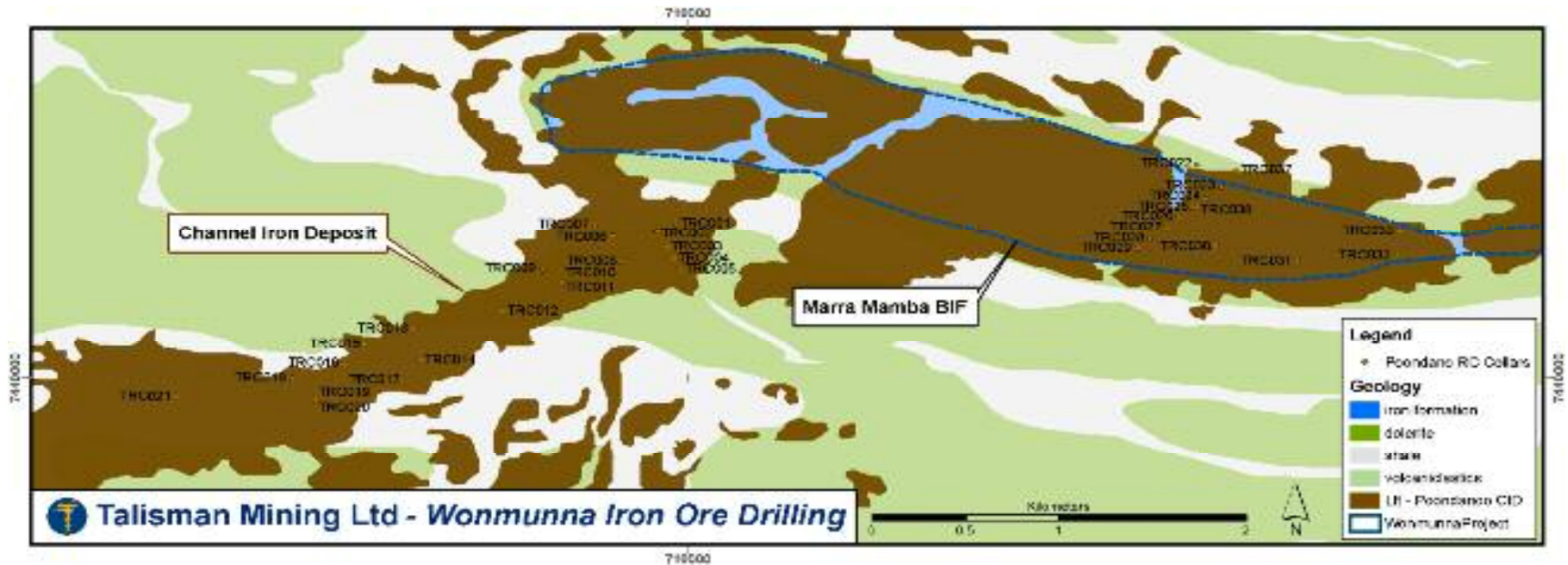
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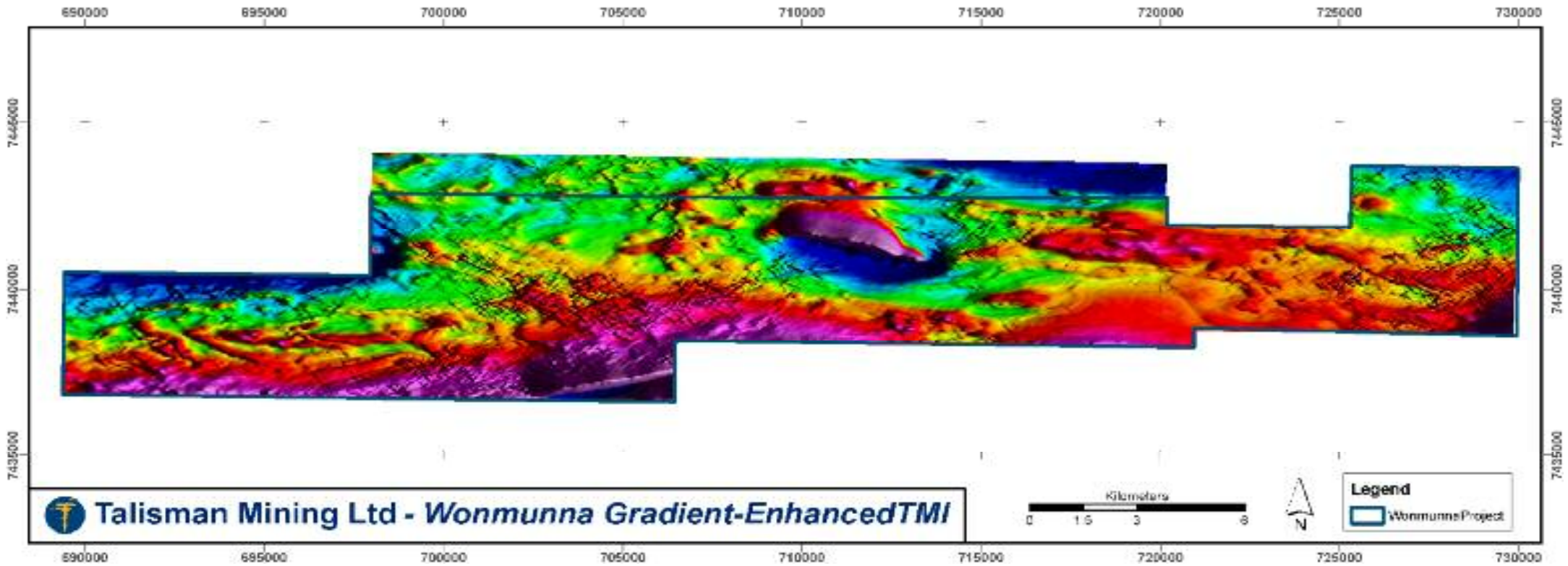


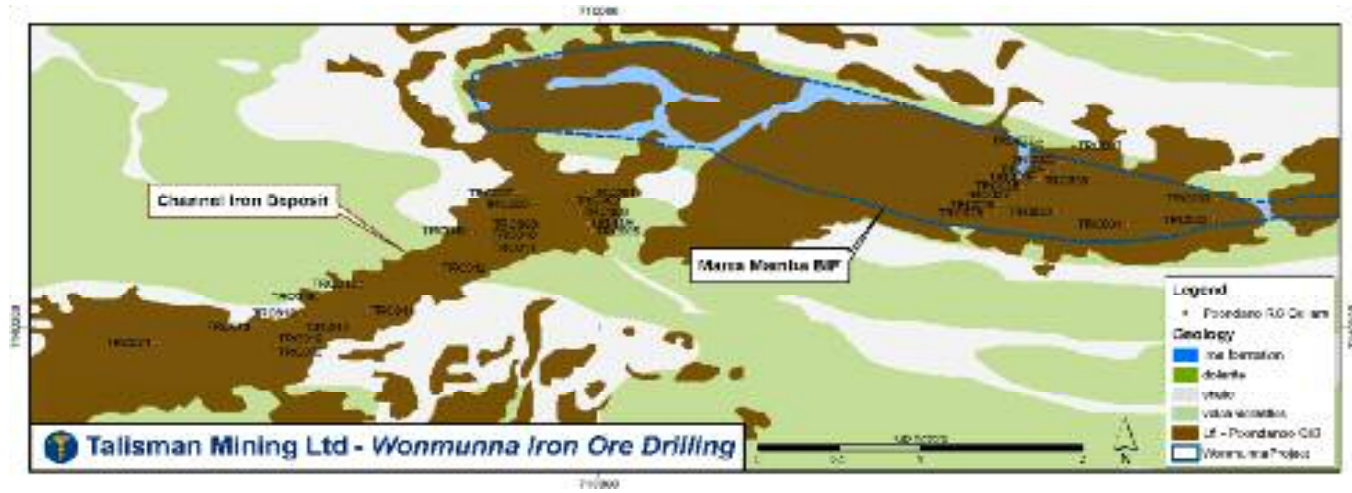
Poondano Exploration Ltd CID Drill Intercepts

HoleID	East	North	RL From	To Intercept	Fe	P	Al2O5	SiO2	S	Mn	LOI			
			(m)	(m)	(%)	(%)	(%)	(%)	(%)	(%)	(%)			
TRC003	709885	7440755	716	no significant results										
TRC004	709930	7440685	724	0	4	4	51.15	0.033	7.40	7.35	0.027	0.040	0.250	
TRC005	709959	7440629	721	0	4	4	51.55	0.032	6.75	6.75	0.090	0.025	11.75	
TRC008	709645	7440670	730	2	8	6	54.33	0.028	5.30	4.90	0.042	0.091	10.90	
				including	2	6	4	56.15	0.028	4.10	4.10	0.042	0.105	10.70
TRC009	709220	7440620	739	0	4	4	54.65	0.025	4.60	5.55	0.029	0.006	10.75	
				including	0	2	2	56.00	0.024	3.40	5.40	0.036	0.002	9.90
TRC010	709325	7440550	730	2	12	10	51.90	0.034	6.14	6.12	0.032	0.049	12.66	
TRC011	709325	7440550	730	no significant results										



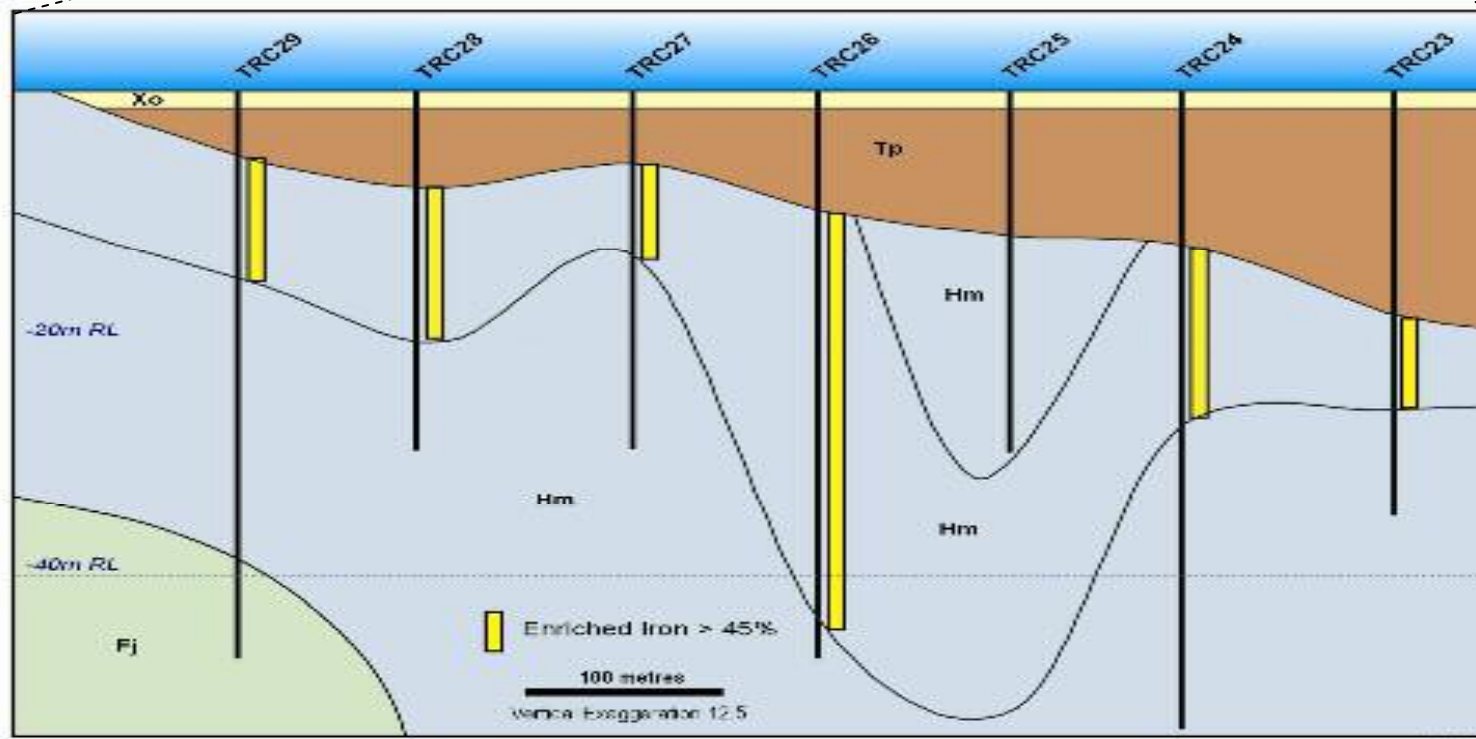
TALISMAN MINING LTD





Poondano Exploration Ltd Marra Mamba Drill Intercepts

HoleID	East	North	RL From	To Intercept	Fe	P	Al2O5	SiO2	S	Mn	LOI	
			(m)	(m)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	
TRC023	712848	7441100	702	24 26	2	55.62	0.113	2.00	7.98	0.014	0.020	9.63
TRC024	712767	7441033	704	12 24	12	59.1	0.066	2.70	6.45	0.016	0.005	7.83
			including	20 24	4	61.31	0.088	1.75	3.87	0.010	0.005	6.37
TRC025	712697	7440986	710	no significant results								
TRC026	712620	7440930	711	12 30	18	58.6	0.084	2.68	4.83	0.026	0.023	7.85
			including	20 24	4	61.21	0.078	1.69	3.36	0.021	0.020	6.94
TRC027	712557	7440863	708	12 14	2	57.46	0.111	4.37	4.74	0.025	0.020	8.03
TRC028	712468	7440803	716	12 20	8	59.98	0.054	2.17	3.44	0.014	0.005	8.05
			including	14 18	4	61.25	0.054	1.39	2.49	0.012	0.005	8.06
TRC029	712400	7440747	716	no significant results								
TRC030	712820	7440766	715	12 30	18	58.4	0.067	3.13	5.45	0.026	0.021	6.94
			including	20 22	2	62.85	0.066	2.21	4.31	0.025	0.020	6.40
TRC031	713254	7440679	711	18 32	14	57.08	0.058	3.40	6.35	0.024	0.019	7.93
			including	20 22	2	61.09	0.093	1.86	3.24	0.025	0.030	6.87
TRC032	713793	7440712	705	14 36	22	60.81	0.106	2.09	3.12	0.009	0.009	7.14
			including	16 34	18	61.27	0.107	2.03	3.02	0.008	0.010	6.63
TRC033	713804	7440849	702	no significant results								



Marra Mamba Drill Intercepts – Interpreted Section



WONMUNNA IRON ORE POTENTIAL

<i>Type</i>	<i>Potential</i>		<i>Initial Target</i>
	<i>Mt</i>	<i>@ %Fe</i>	
Channel Iron	+100	+55	50Mt
Marra Mamba	+150	+60	50Mt

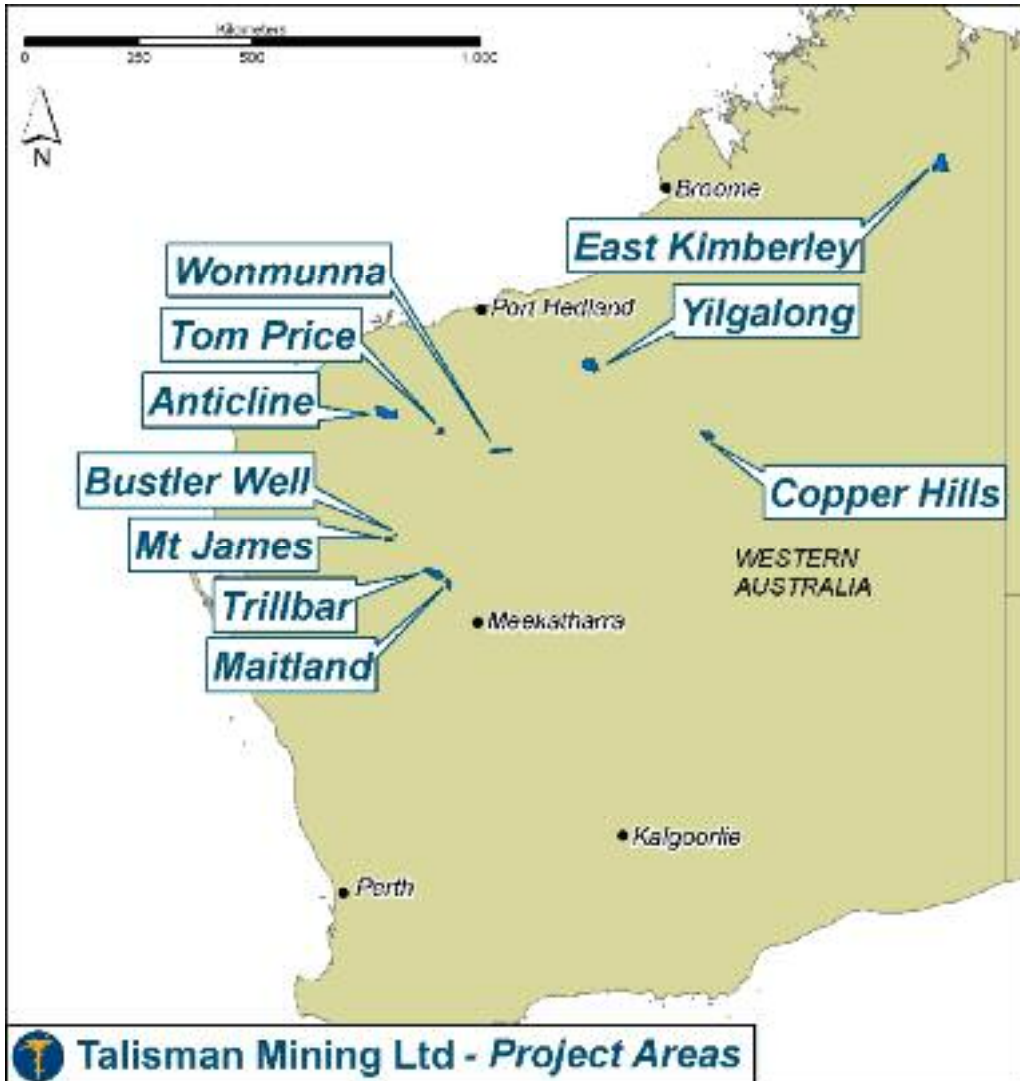


WONMUNNA SUMMARY

- Ⓡ Excellent potential for definition of World-class iron ore deposits.
- Ⓡ Proximal to existing iron ore infrastructure.
- Ⓡ Amenable to rapid and low-cost evaluation.
- Ⓡ Drilling commenced September, 2007 – Preliminary results expected early November, 2007.



OTHER PROJECTS



80% TRILLBAR (Au): Includes Boundary Deposit (50,000ozs gold) + Drill - ready targets

80% MAITLAND (Au): Drill – ready targets

Earning 60% MT. JAMES (Au): Drill – ready targets

80% BUSTLER W. (Au): Drill – ready target

100% WONMUNNA (Cu-Zn-Au-Ag): Targets drilled, Low grade copper intersected.

100% TOM PRICE (Cu-Zn-Au-Ag): Drill – ready targets

100% ANTICLINE (Cu-Zn-Au-Ag): Greenfields

100% COPPER H. (Ni-Cu-PGE / Au): Greenfields

100% EAST KIMBERLEY (Ni-Cu-PGE): Greenfields (Adjacent Sally Malay Ni Mine)

100% YILGALONG (Cu-Zn / Au): Greenfields



CORPORATE SUMMARY

BOARD

Ian Macpherson – Chairman

Steve Elliott – Managing Director

Mick Bunyard – Non-executive Director

ASX CODE: TLM

CAPITAL STRUCTURE

Shares on Issue (Escrow)	60,504,665 (12,959,638)
Options (20c, 31/12/2010)	22,632,639
Unlisted Options (25c, 30/09/2008)	3,900,000
Unlisted Options (25c, 31/12/2010)	3,900,000
Capitalisation (October 2, 2007)	M\$24.2

TOP 15

(At 4/10/2007)

Arcaro Holdings Pty Ltd	4,590,001	7.6%
G. G. Walker	4,025,000	6.6%
Metalmite Pty Ltd	1,800,000	3.0%
Redcode Pty Ltd	1,800,000	3.0%
Bitutti Pty Ltd	1,700,000	2.8%
Golbay Ltd	1,500,000	2.5%
P. R. Oost	1,262,600	2.1%
Fats Pty Ltd	1,000,000	1.6%
C. M. Edwards	1,000,000	1.6%
T. R. Gerard	845,000	1.4%
I. K. Macpherson	800,000	1.3%
Twynam Agricultural Gp.	654,655	1.1%
Orbit Drilling Pty Ltd	606,665	1.0%
Proto Resources & Inv.	600,000	1.0%
<u>Murchison Resources P/ L</u>	<u>564,445</u>	<u>0.9%</u>
	22,748,366	37.5%