



TALISMAN MINING LTD

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11 December 2007

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

Dear Sir/ Madam,

WONMUNNA PRESENTATION

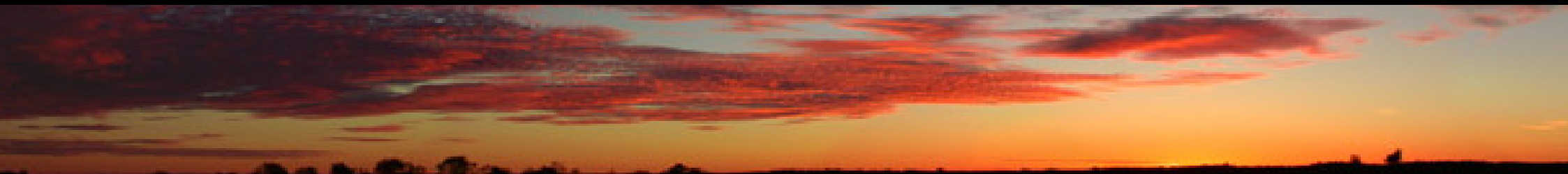
Please find attached a presentation being made to brokers in Sydney and Melbourne this week on the company's Wonmunna iron ore project.

Yours faithfully,
Talisman Mining Limited

Darren Crawte
Company Secretary

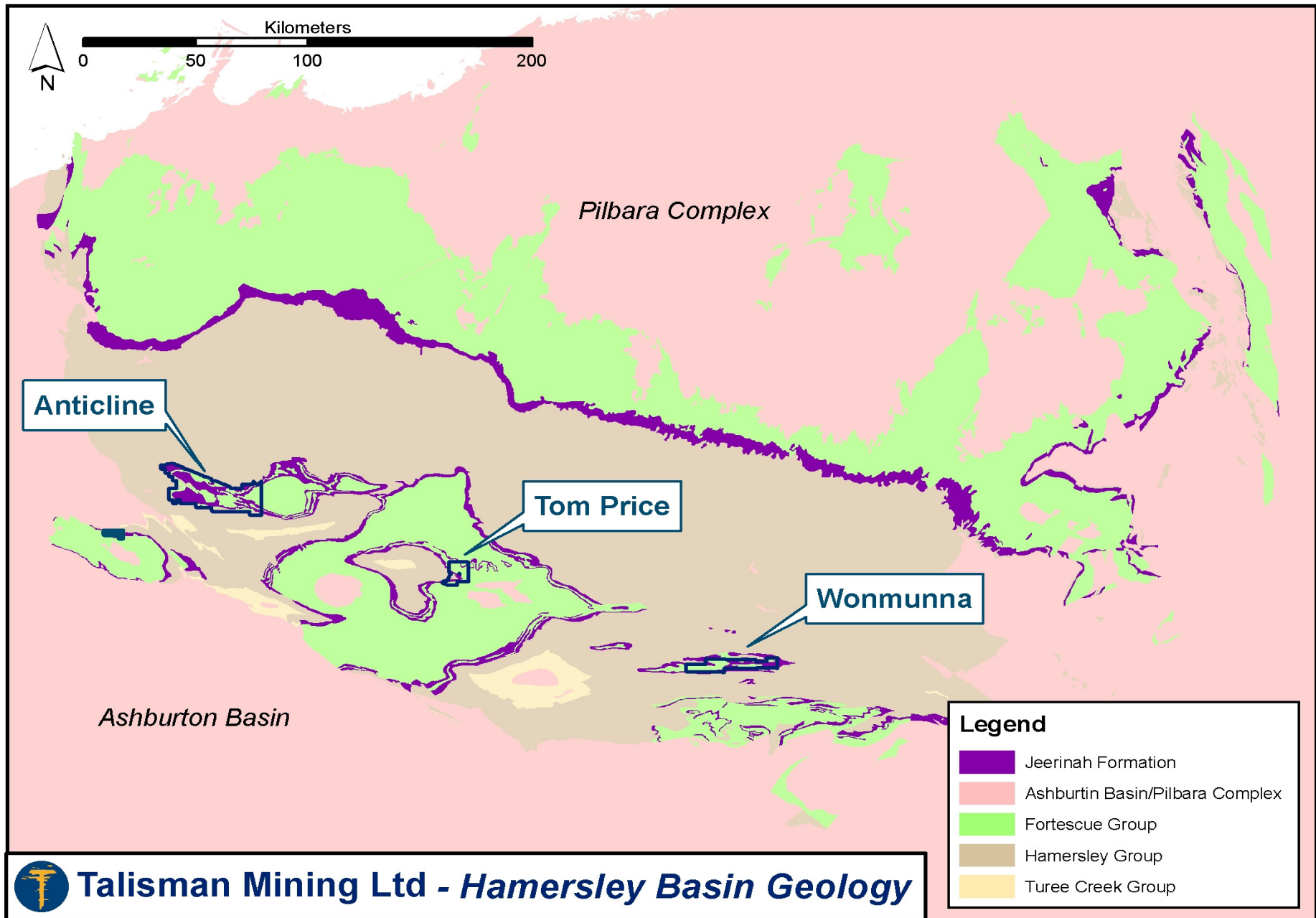


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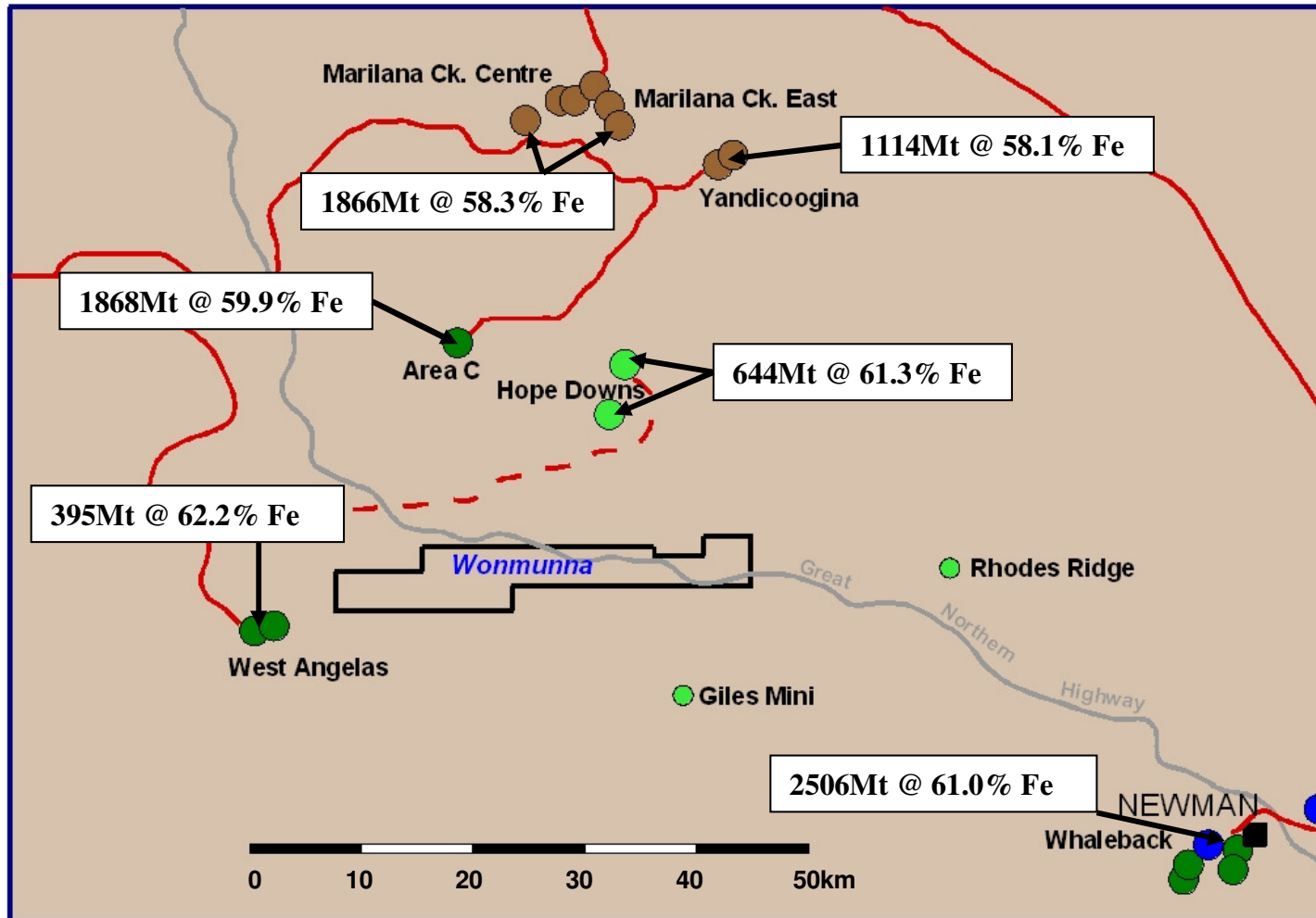
WONMUNNA IRON ORE

10 DECEMBER 2007





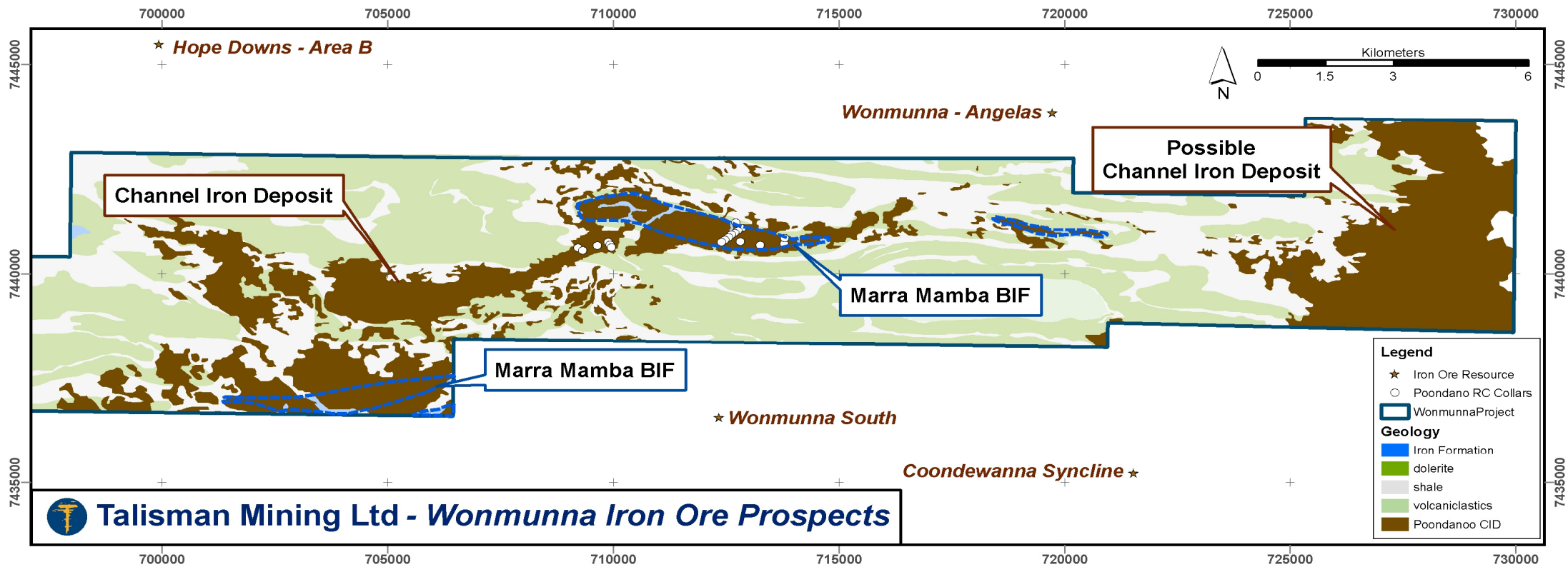
'Elephant Country'



- Mine: Hematite - goethite mineralised Brockman Iron Formation.
- Mine: Channel Iron Deposit (CID)
- Mine: Hematite - goethite mineralised Marra Mamba Iron Fmn.
- Hope Downs Mine (Under construction)
- Unmined major deposit
- Existing BHP and Rio Tinto Railways
- Railway under construction
- Talisman Mining Ltd Wonmunna Tenement (E47/1137)



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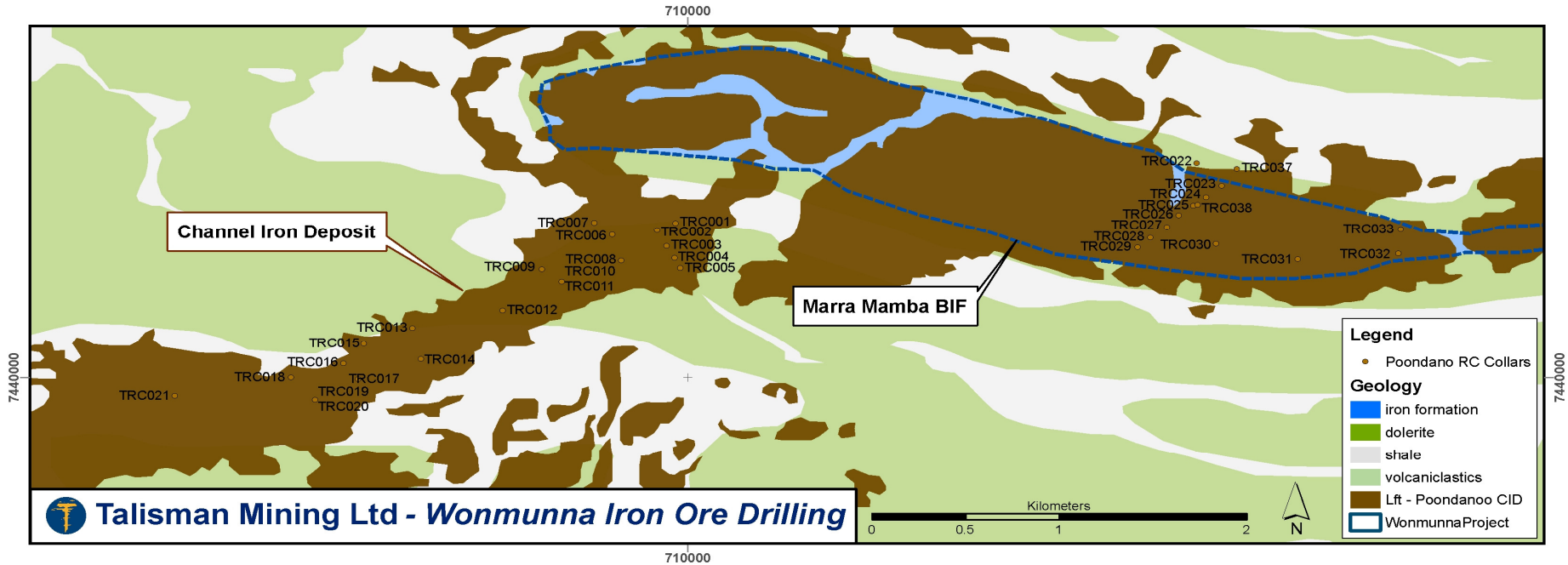


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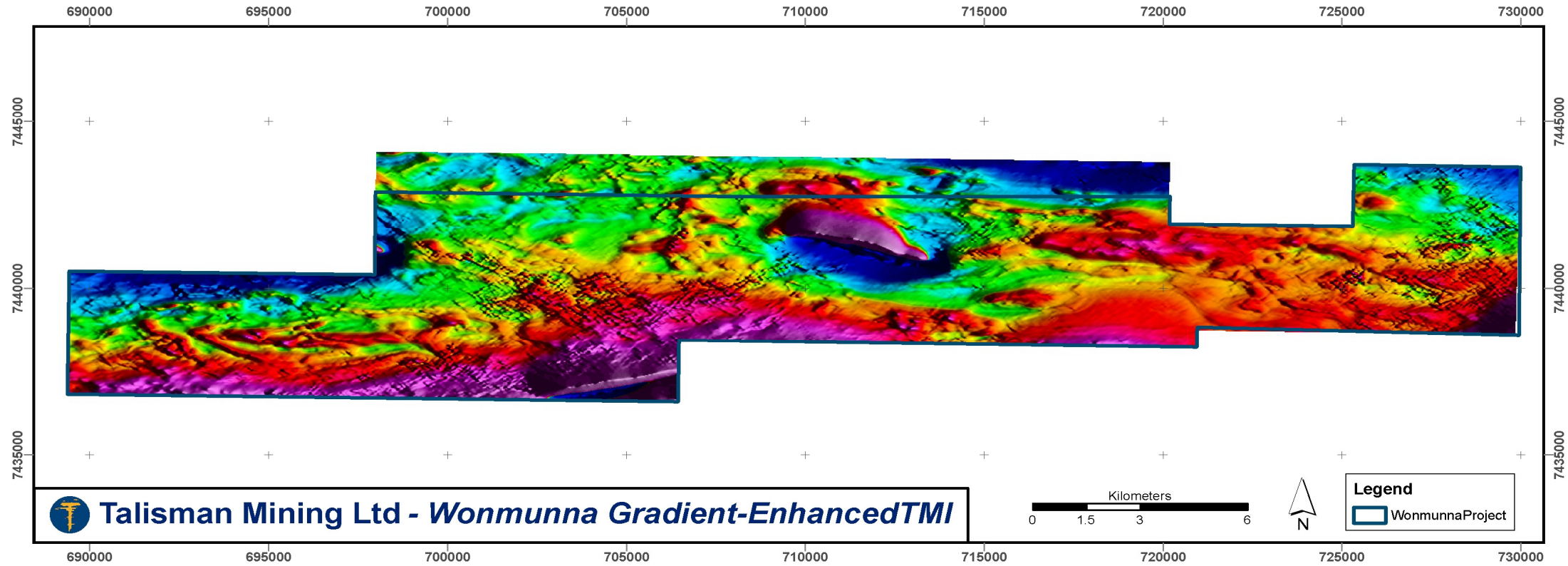


Poondano Exploration Ltd CID Drill Intercepts

| HoleID | East | North | RL From | To Intercept | Fe | P | Al2O5 | SiO2 | S | Mn | LOI | | | |
|--------|--------|---------|---------|------------------------|-----|-----|-------|-------|-------|------|-------|-------|-------|-------|
| | | | (m) | (m) | (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 | |



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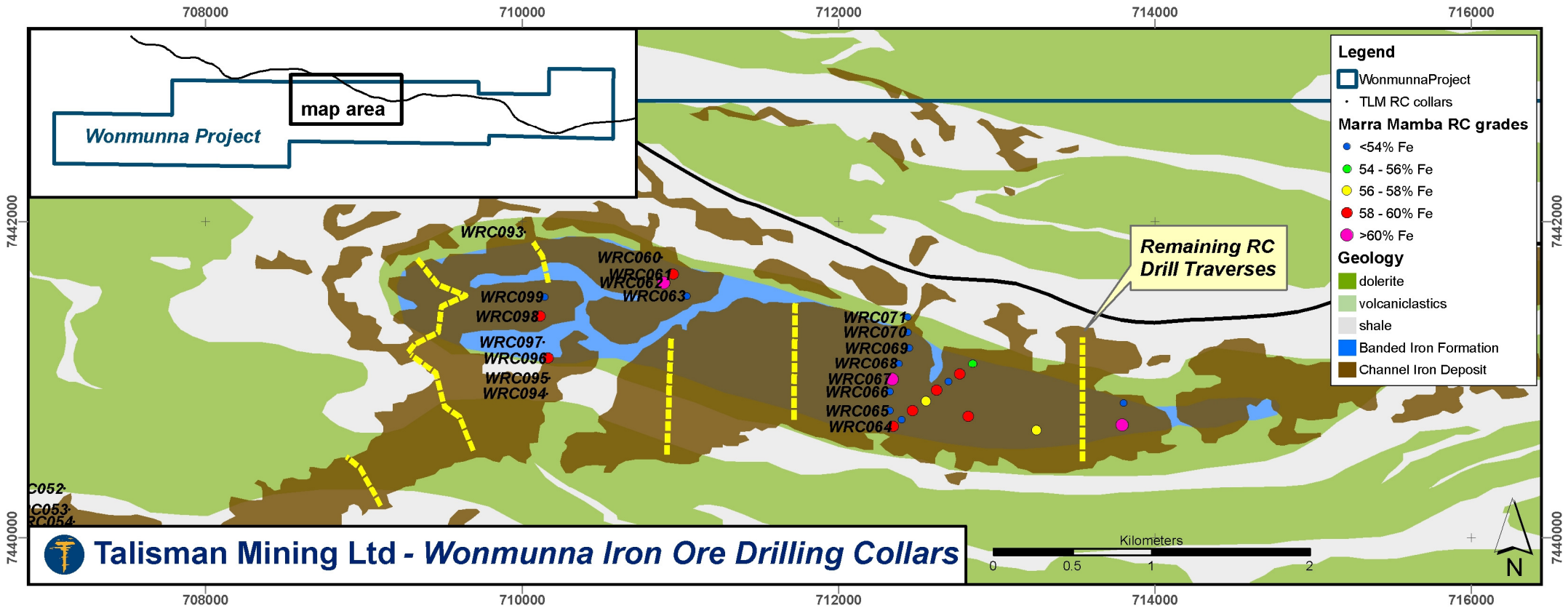


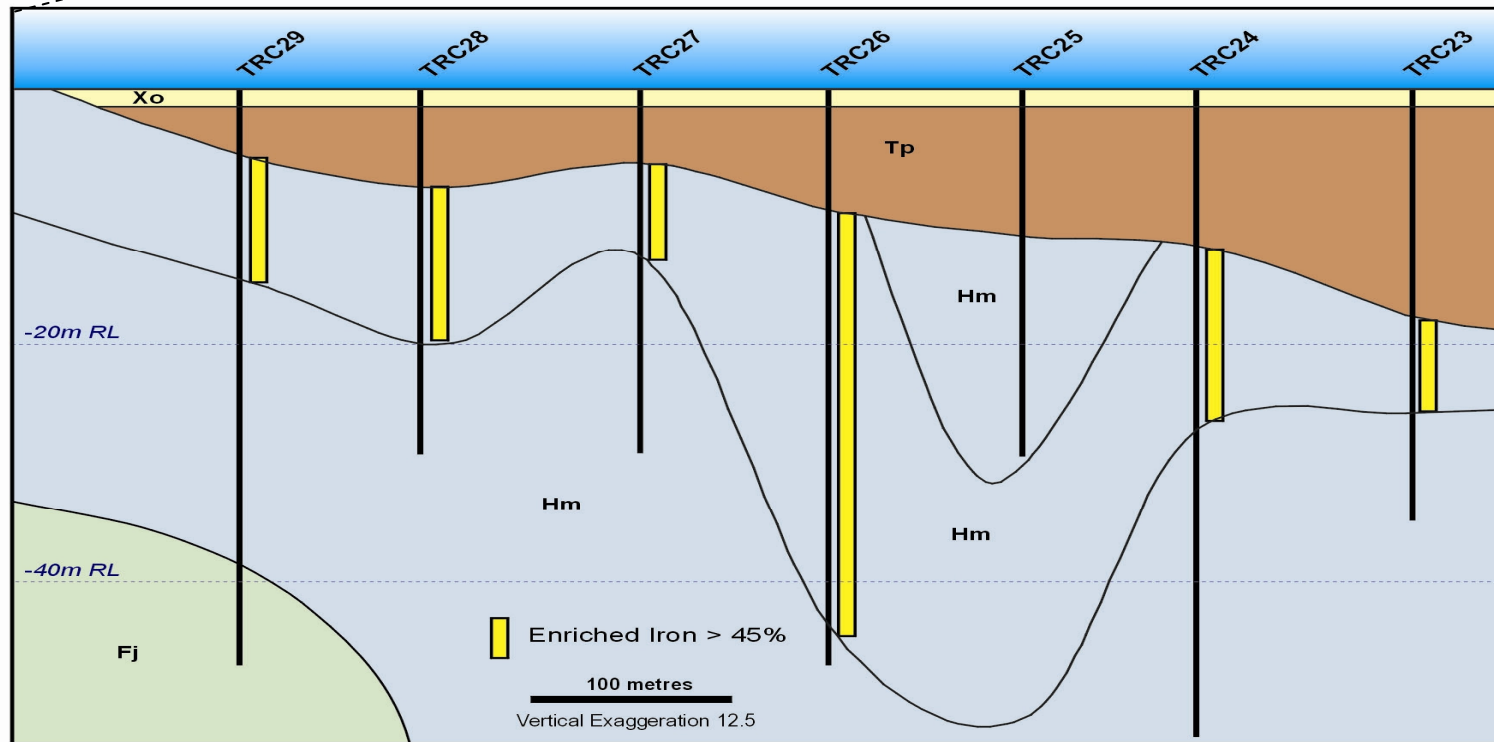
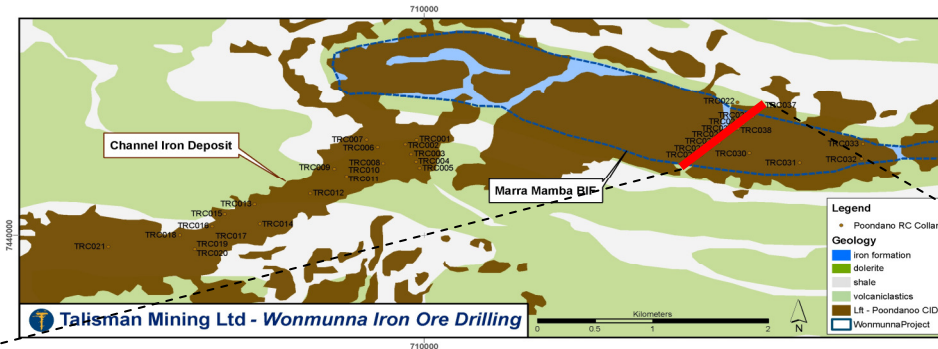
Marra Mamba Drill Intercepts

| HoleID | East | North | From | To | Intercept | Fe | P | Al2O5 | SiO2 | S | Mn | LOI |
|--------|--------|------------|------|-----|-----------|-------|-------|-------|------|-------|-------|-------|
| | | | (m) | (m) | (m) | (%) | (%) | (%) | (%) | (%) | (%) | (%) |
| TRC023 | 712848 | 7441100 | 24 | 26 | 2 | 55.62 | 0.11 | 2.00 | 7.98 | 0.01 | 0.020 | 9.63 |
| TRC024 | 712767 | 7441033 | 12 | 24 | 12 | 59.1 | 0.07 | 2.70 | 6.45 | 0.02 | 0.005 | 7.83 |
| | | including | 20 | 24 | 4 | 61.31 | 0.09 | 1.75 | 3.87 | 0.010 | 0.005 | 6.37 |
| TRC026 | 712620 | 7440930 | 12 | 30 | 18 | 58.6 | 0.08 | 2.68 | 4.83 | 0.03 | 0.023 | 7.85 |
| | | including | 20 | 24 | 4 | 61.21 | 0.08 | 1.69 | 3.36 | 0.02 | 0.020 | 6.94 |
| TRC027 | 712557 | 7440863 | 12 | 14 | 2 | 57.46 | 0.11 | 4.37 | 4.74 | 0.03 | 0.020 | 8.03 |
| TRC028 | 712468 | 7440803 | 12 | 20 | 8 | 59.98 | 0.05 | 2.17 | 3.44 | 0.01 | 0.005 | 8.05 |
| | | including | 14 | 18 | 4 | 61.25 | 0.05 | 1.39 | 2.49 | 0.01 | 0.005 | 8.06 |
| TRC030 | 712820 | 7440766 | 12 | 30 | 18 | 58.4 | 0.07 | 3.13 | 5.45 | 0.03 | 0.021 | 6.94 |
| | | including | 20 | 22 | 2 | 62.85 | 0.07 | 2.21 | 4.31 | 0.03 | 0.020 | 6.40 |
| TRC031 | 713254 | 7440679 | 18 | 32 | 14 | 57.08 | 0.06 | 3.40 | 6.35 | 0.02 | 0.019 | 7.93 |
| | | including | 20 | 22 | 2 | 61.09 | 0.09 | 1.86 | 3.24 | 0.03 | 0.030 | 6.87 |
| TRC032 | 713793 | 7440712 | 14 | 36 | 22 | 60.81 | 0.11 | 2.09 | 3.12 | 0.01 | 0.009 | 7.14 |
| | | including | 16 | 34 | 18 | 61.27 | 0.11 | 2.03 | 3.02 | 0.01 | 0.010 | 6.63 |
| WNC061 | 710958 | 7441662 | 12 | 16 | 4 | 58.97 | 0.06 | 1.75 | 4.53 | 0.06 | 0.008 | 9.1 |
| WNC062 | 710898 | 7441609 | 8 | 32 | 24 | 59.73 | 0.065 | 2.30 | 3.42 | 0.059 | 0.010 | 8.7 |
| | | (including | 8 | 16 | 8 | 61.28 | 0.061 | 2.09 | 2.66 | 0.062 | 0.015 | 7.35) |
| WNC064 | 712347 | 7440703 | 20 | 28 | 8 | 57.49 | 0.06 | 3.04 | 6.18 | 0.066 | 0.001 | 8.5 |
| WNC066 | 712325 | 7440921 | 12 | 16 | 4 | 51.72 | 0.03 | 6.51 | 9.23 | 0.08 | 0.001 | 9.8 |
| WNC067 | 712342 | 7441001 | 12 | 48 | 36 | 58.84 | 0.050 | 3.00 | 5.42 | 0.059 | 0.020 | 7.2 |
| | | (including | 12 | 32 | 20 | 61.41 | 0.06 | 1.87 | 4.46 | 0.06 | 0.015 | 5.5) |
| WNC096 | 710165 | 7441136 | 44 | 48 | 4 | 58.95 | 0.16 | 2.45 | 2.67 | 0.02 | 0.023 | 9.3 |
| WNC098 | 710116 | 7441398 | 8 | 48 | 40 | 55.70 | 0.06 | 4.14 | 5.46 | 0.022 | 0.017 | 9.0 |



Marra Mamba Drill Intercepts





PE_06012a

Marra Mamba Drill Intercepts – Interpreted Section

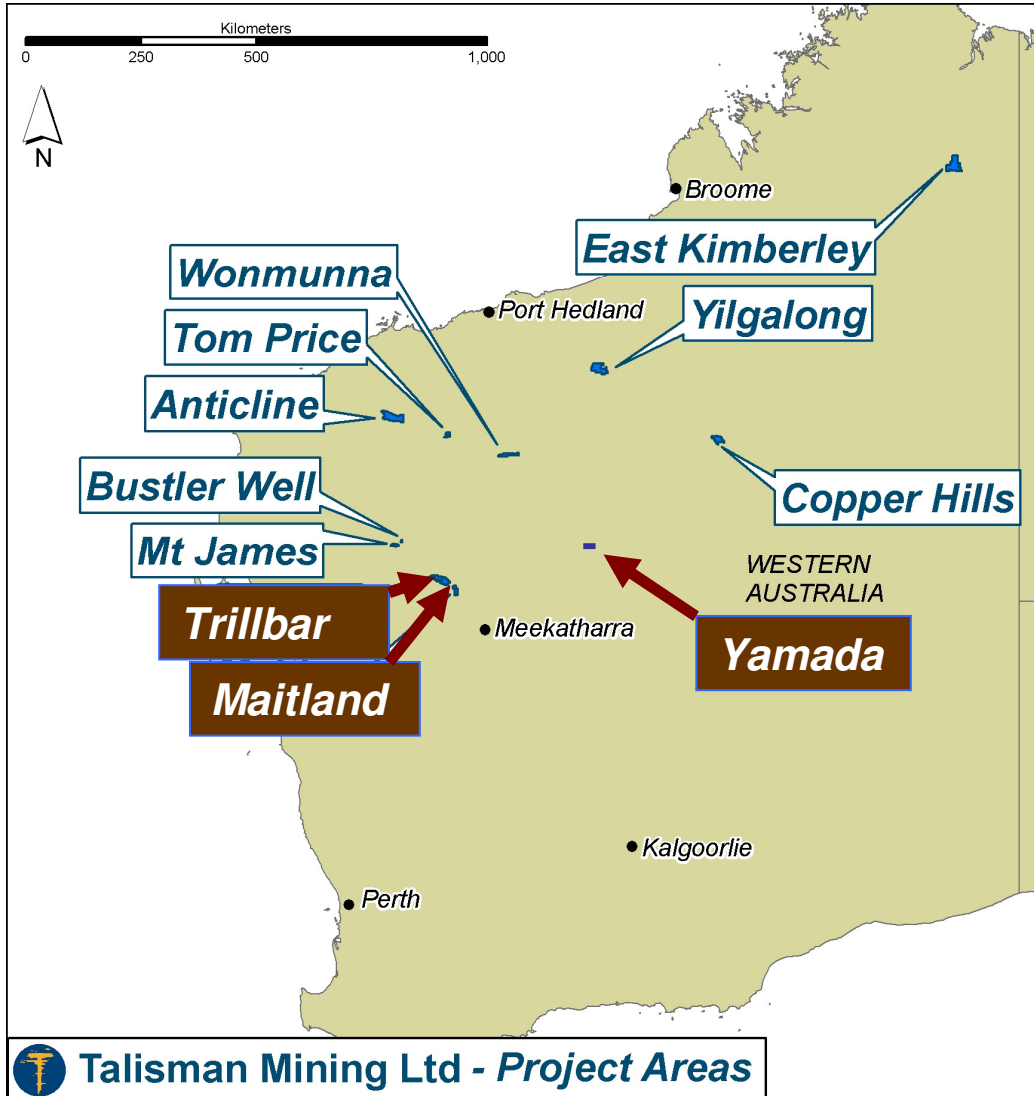


WONMUNNA SUMMARY

- **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 IRON PROJECTS



TRILLBAR

Extensive banded iron formations (BIF) up to 50m wide. No previous evaluation.

MAITLAND

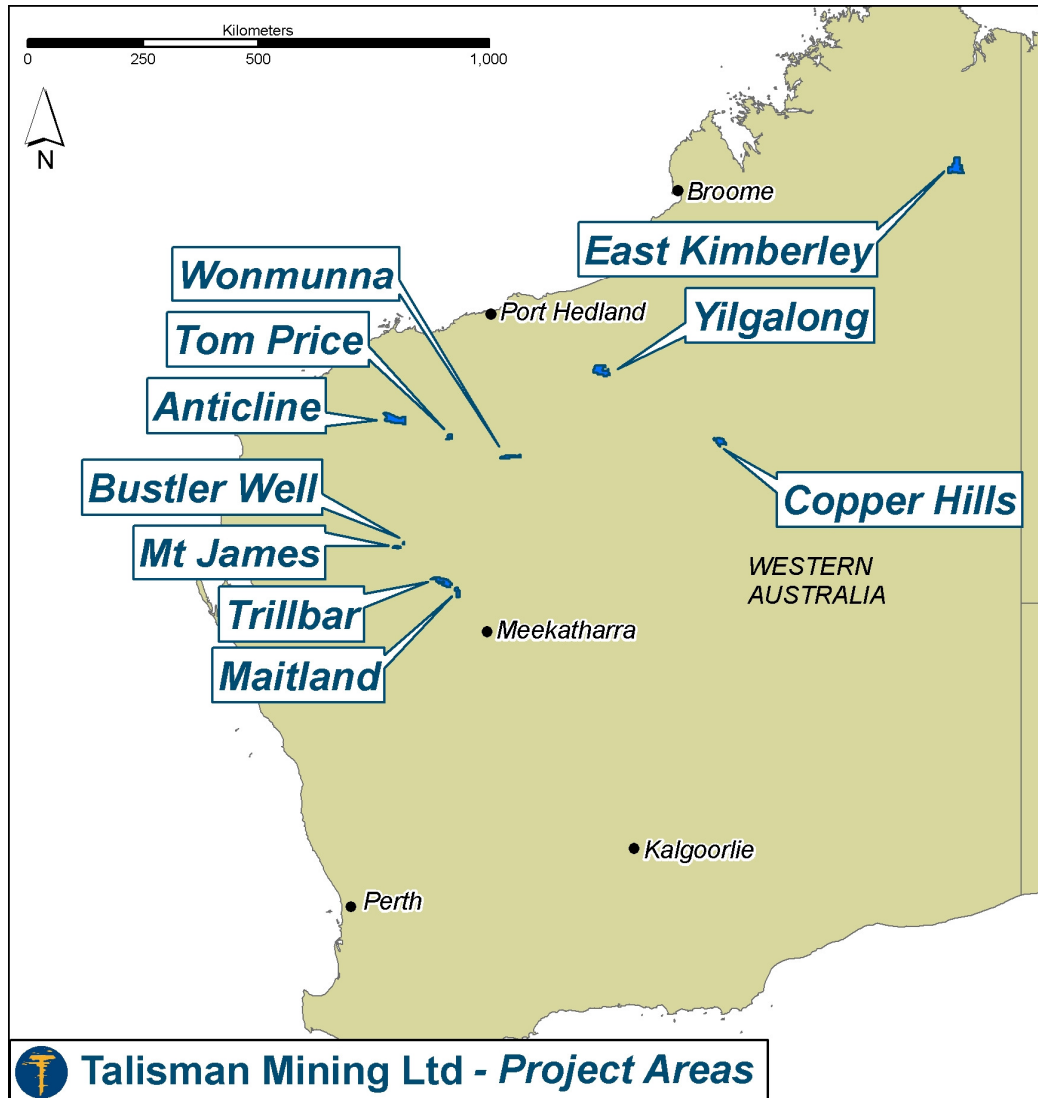
Extensive banded iron formations (BIF) up to 40m wide. No previous evaluation.

YAMADA

Contains Frere Iron Formation. Historical exploration in adjacent tenement results to 75m @ 62.6% iron (channel) and 14m @ 59.3% iron (drilling).



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

Alan Senior– Chairman

Steve Elliott – Managing Director

Mick Bunyard – Non-executive Director

ASX CODE: TLM

CAPITAL STRUCTURE

| | |
|------------------------------------|------------|
| Shares on Issue | 60,504,665 |
| Options (20c, 31/12/2010) | 22,632,639 |
| Unlisted Options (25c, 30/09/2008) | 3,900,000 |
| Unlisted Options (25c, 31/12/2010) | 2,750,000 |
| Capitalisation (December 10, 2007) | M\$62 |

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% |
| C. M. Edwards | 1,100,000 | 1.8% |
| T. R. Gerard | 1,100,000 | 1.8% |
| FATS Pty Ltd | 850,000 | 1.4% |
| Trader 13 Pty Ltd. | 664,576 | 1.1% |
| Orbit Drilling Pty Ltd | 606,665 | 1.0% |
| Proto Resources & Inv. | 600,000 | 1.0% |
| Tyche Holdings Pty Ltd | 560,000 | 0.9% |
| Nor-West Constructions P/L | 550,000 | 0.9% |
| | 20,908,842 | 34.6% |