



TALISMAN MINING LIMITED

ASX Code: TLM



Resources Rising Stars 2010



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Competent Person's Statement

Information in this presentation that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Harry Cornelius, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Harry Cornelius is a full time employee of Talisman Mining Ltd and has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australian Code for Reporting of Mineral Resources and Ore Reserves". Mr Harry Cornelius consents to the inclusion in this presentation of the matters based on information in the form and context in which it appears.

Talisman Overview



- Well-funded Australian resource company
- Strong commitment to exploration & organic growth
- High-quality VMS copper-gold exploration portfolio in WA's Bryah Basin
- Active exploration & drilling programs underway
- Identifying commercial pathways for iron ore assets
- Targeting new growth opportunities



Corporate Summary



● Capital Structure

- Shares 107.4M
- Options 43.0M
- Market Cap: ~\$126.7M
(Undiluted @ \$1.18 cents per share)
- Cash (at 30 June 2010) \$13.6M

● Substantial Shareholders

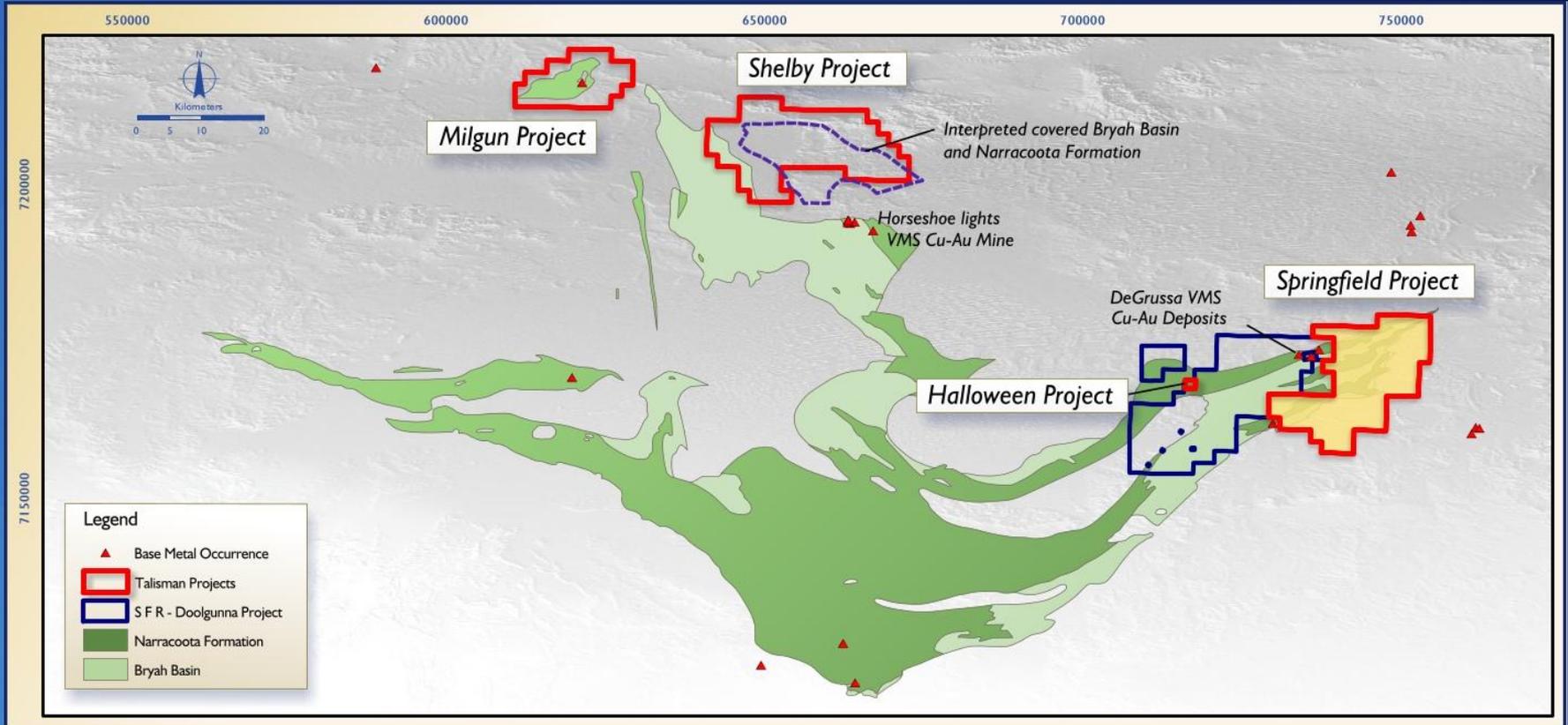
- Kerry Harmanis 14.74%
- Institutional Support

● Management

- Gary Lethridge (Managing Director)
- Peter Langworthy (Executive Director)
- Brian Dawes (Executive Director)
- Harry Cornelius (Exploration Manager)
- Dan Madden (Chief Financial Officer)



Bryah Basin Copper-Gold Portfolio

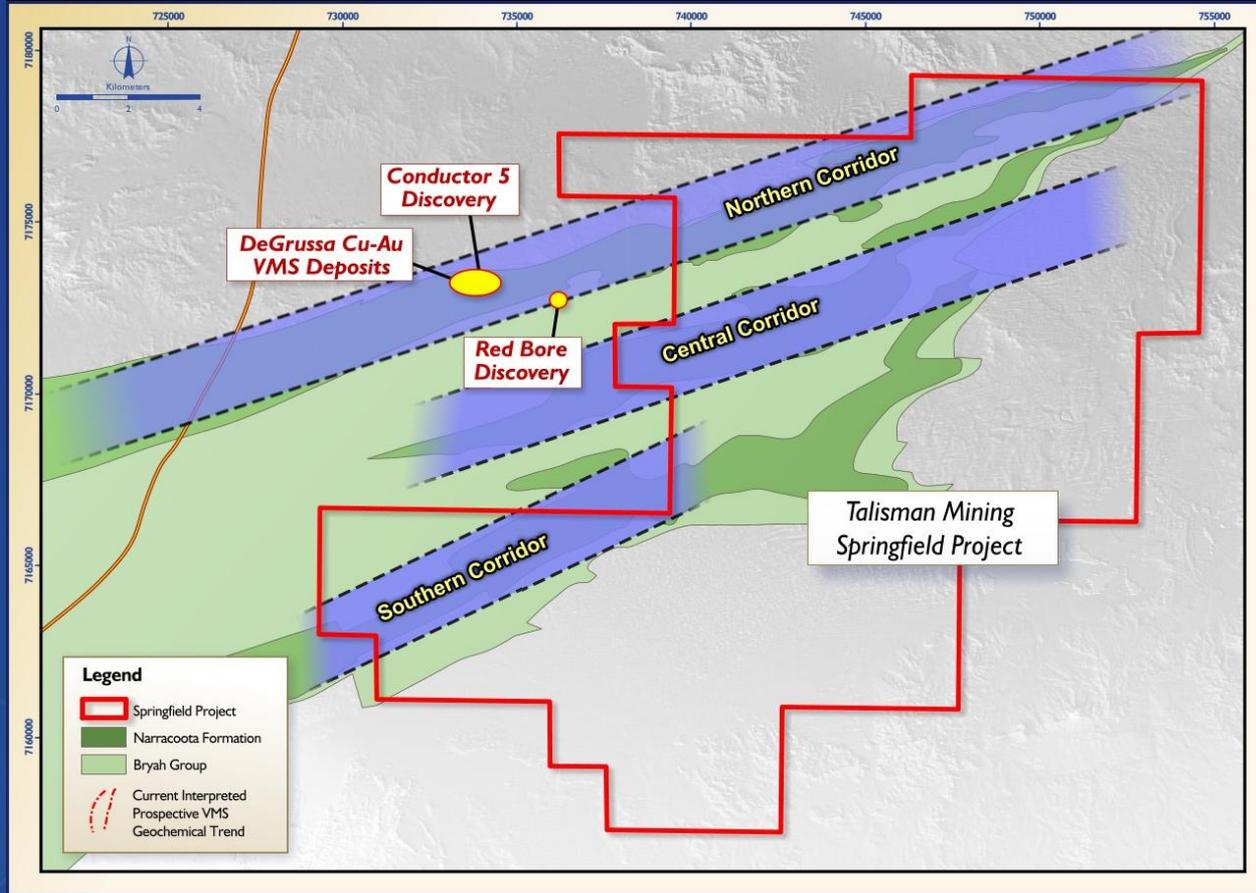


- Strategic regional footprint $\sim 736\text{km}^2$
- Exploration model: Emerging VMS Camp
- Potential for high-grade, high-value deposits (eg DeGrussa)

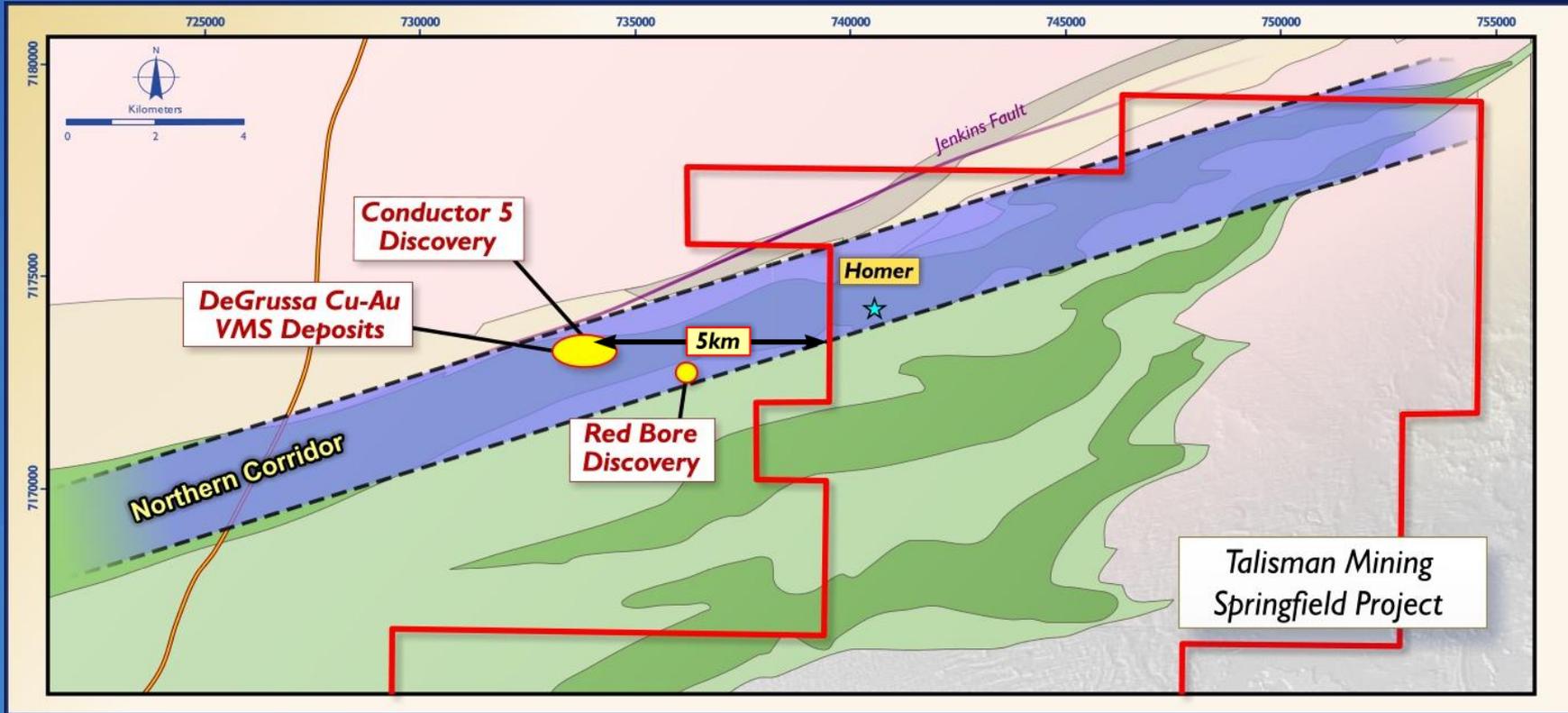
Springfield Project



- 303 sq km of granted Exploration Licences (Granted Dec 09)
- Located 5km along strike from DeGrussa VMS Project:
 - *10.67 Mt @5.6% Copper / 1.9g/t Gold*
- 3 Prospective VMS Corridors:
 - *~45km strike length*
- Exploration to date:
 - *Surface geochemistry*
 - *Airborne Magnetics*
 - *Targeted surface EM surveys*
 - *Targeted gravity surveys*
 - *Reconnaissance RC drilling*

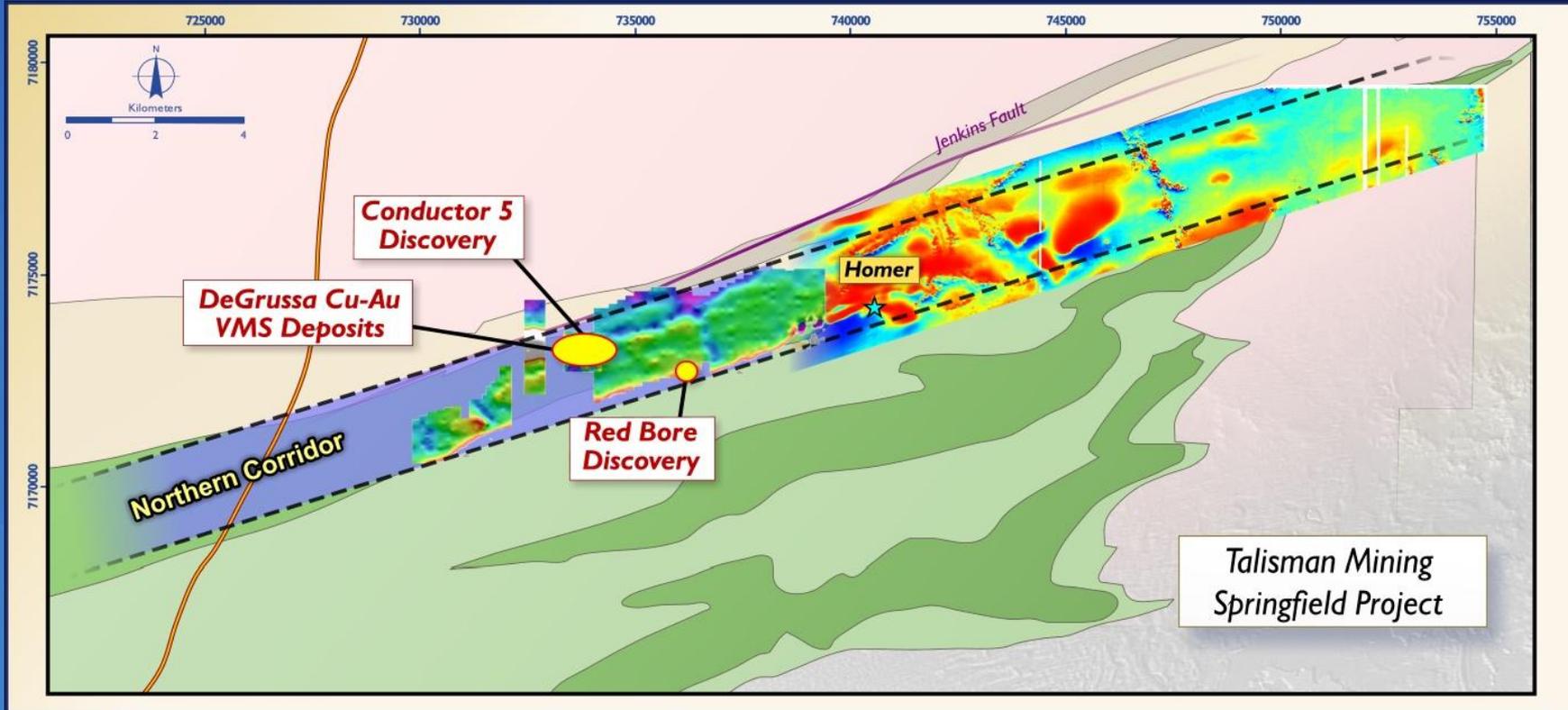


Springfield Project – Northern Corridor



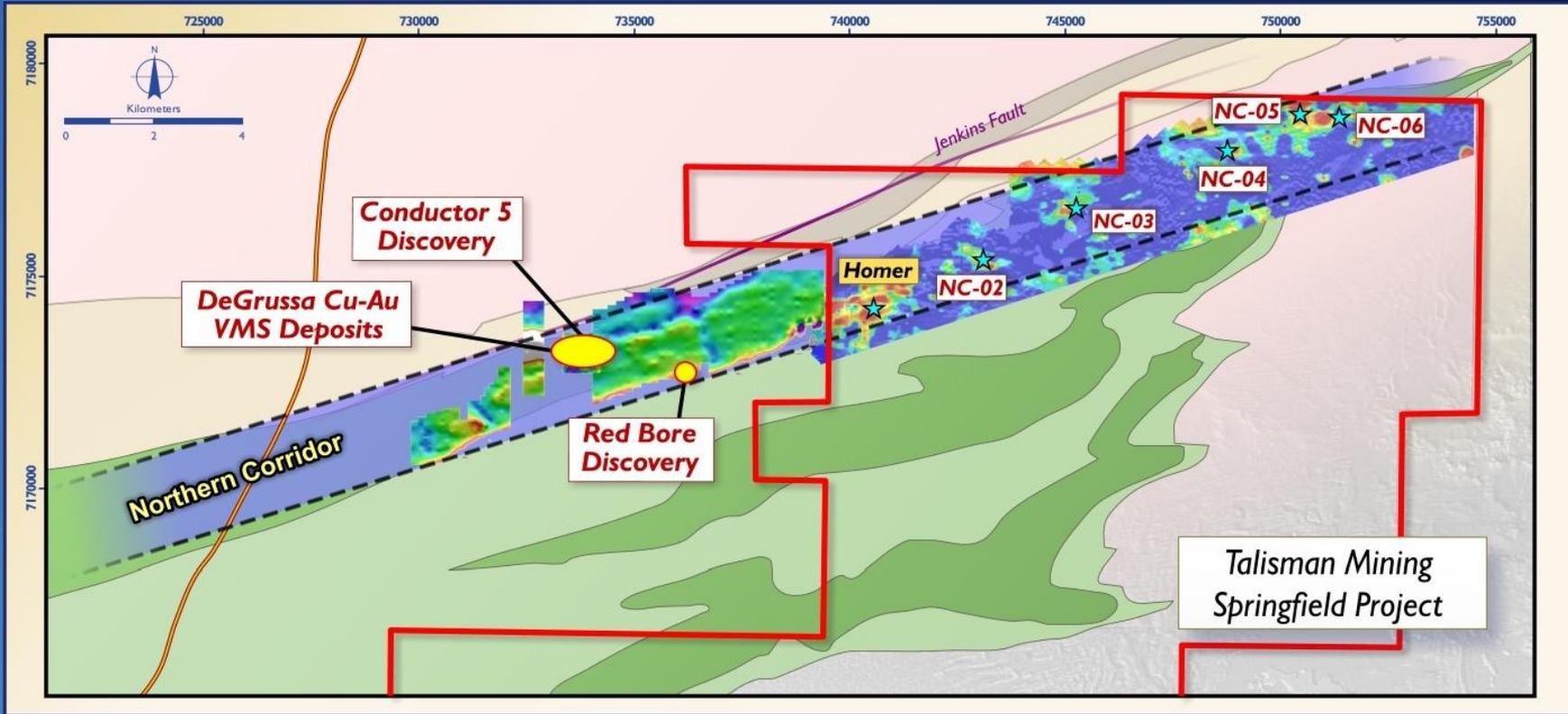
- VMS prospective “Corridor” established in multiple datasets
- Direct extension of trend from DeGrussa onto the Springfield Project
- Multiple high priority targets along Northern Corridor
- Drill testing underway and/or planned: Diamond, RC and RAB

Springfield Project – Northern Corridor



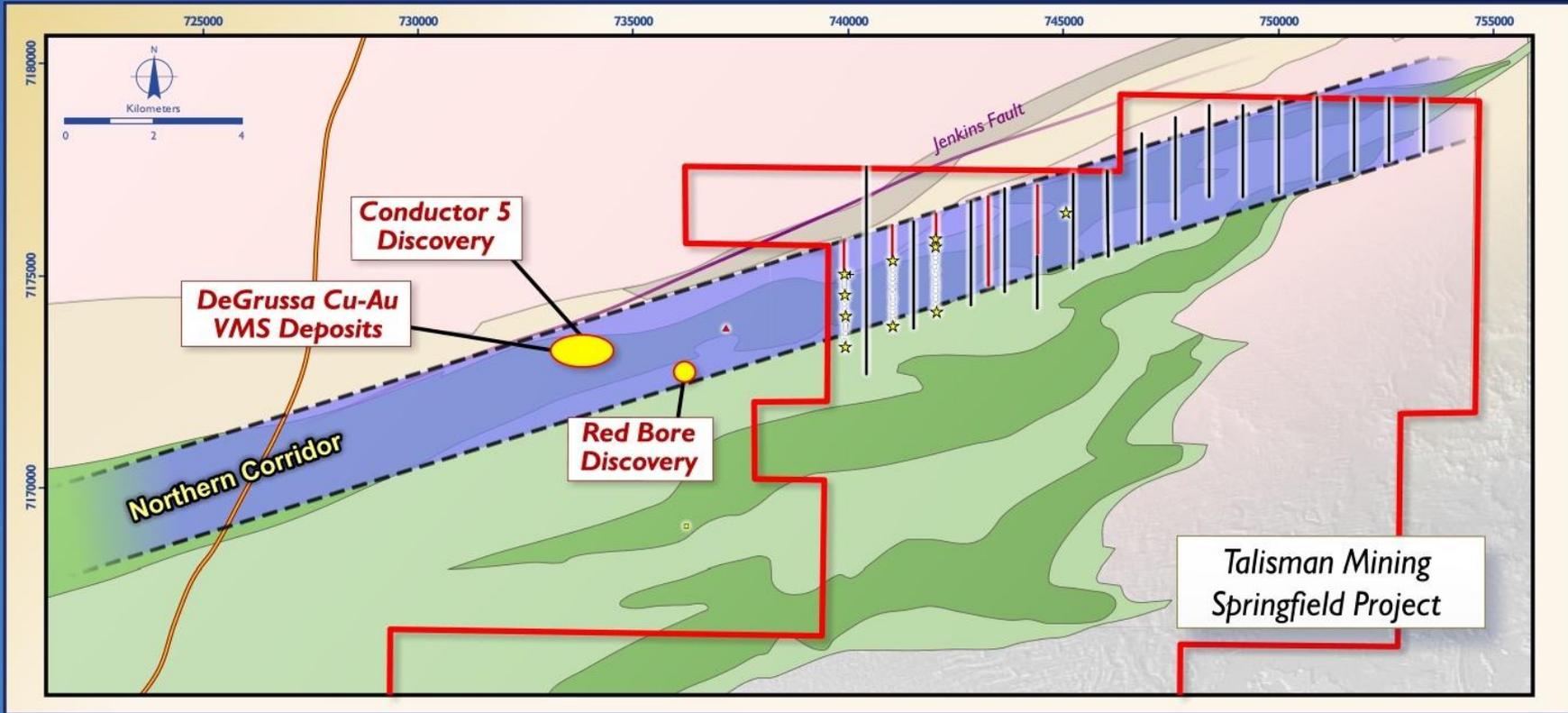
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Springfield Project – Northern Corridor



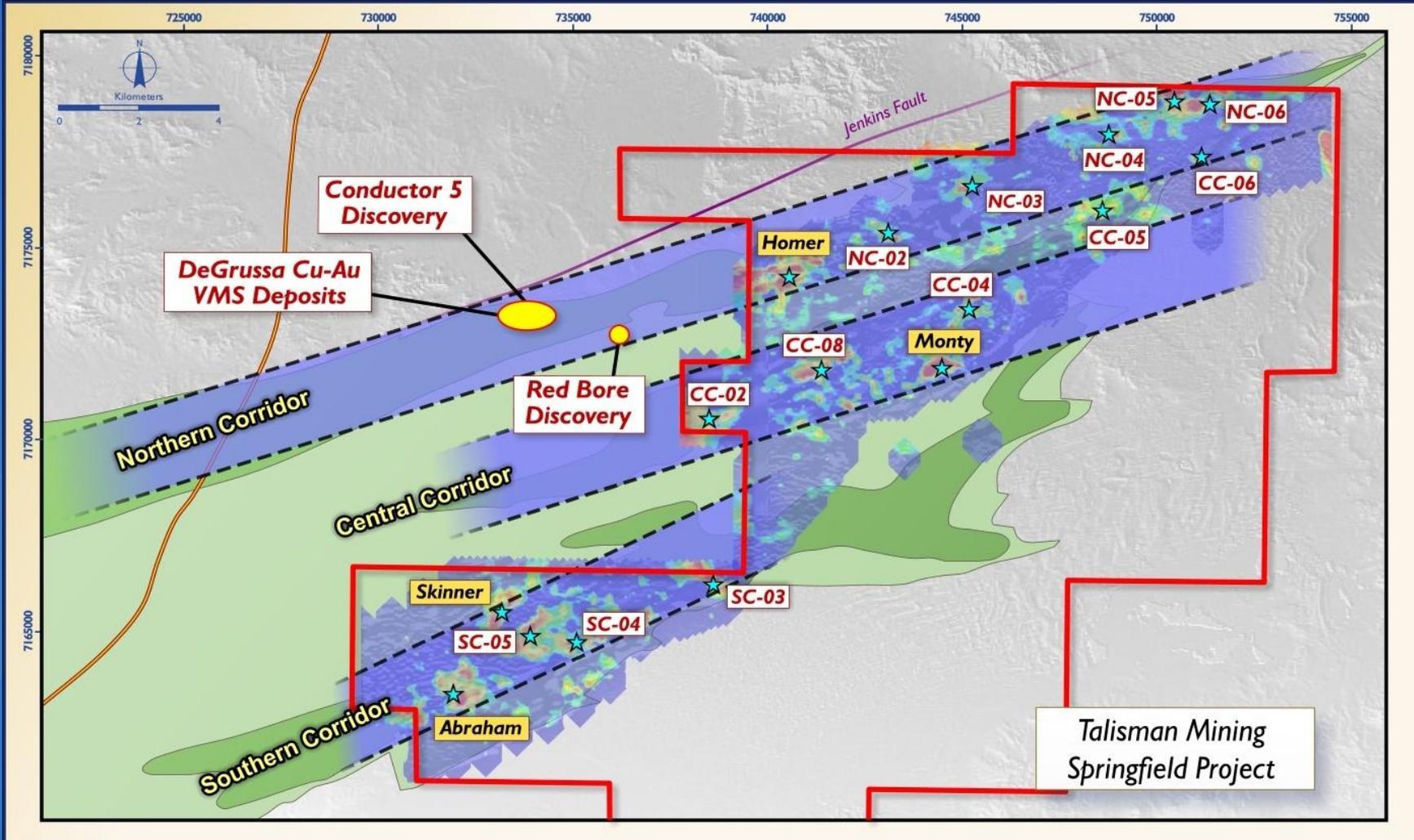
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Springfield Project – Northern Corridor

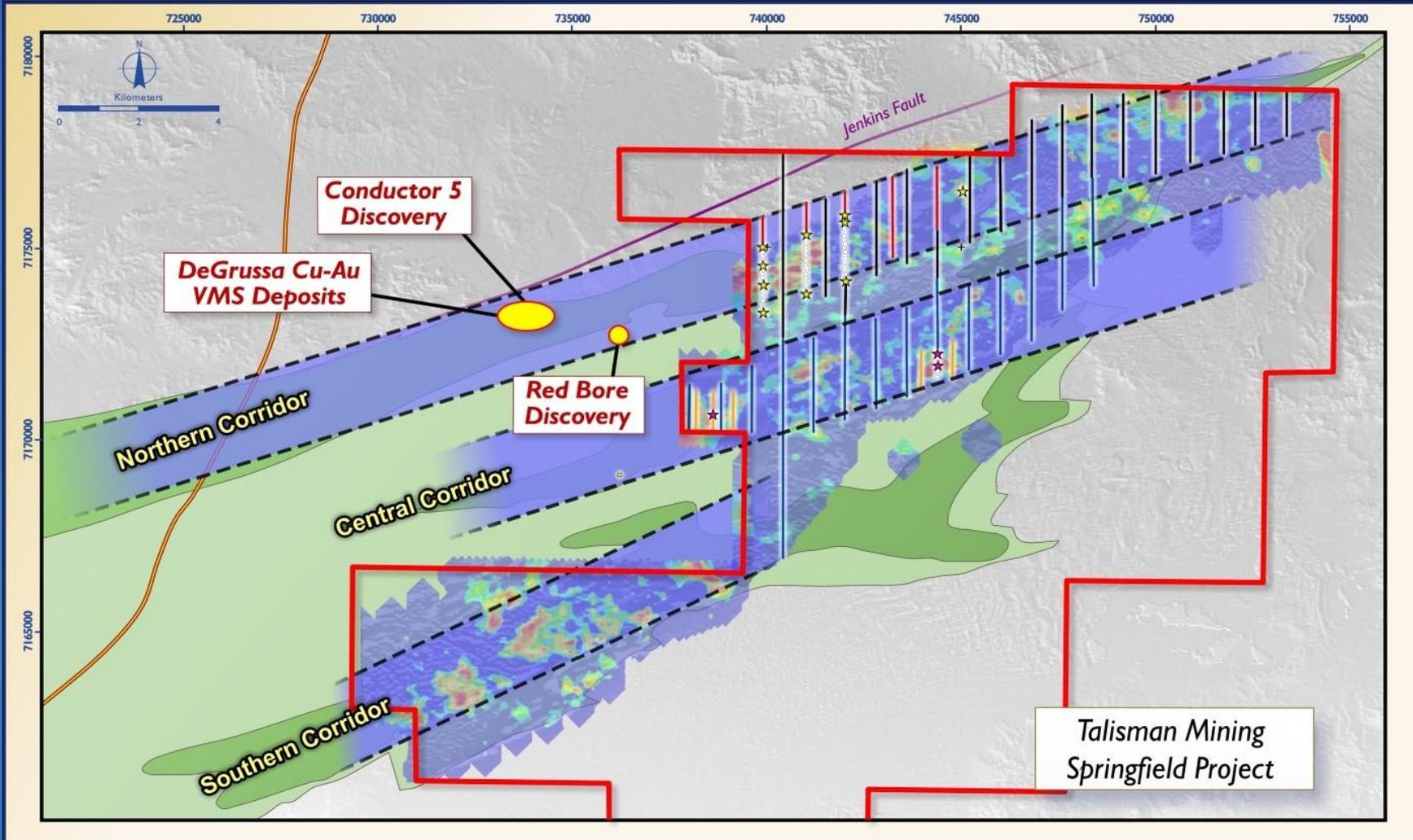


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Springfield Project



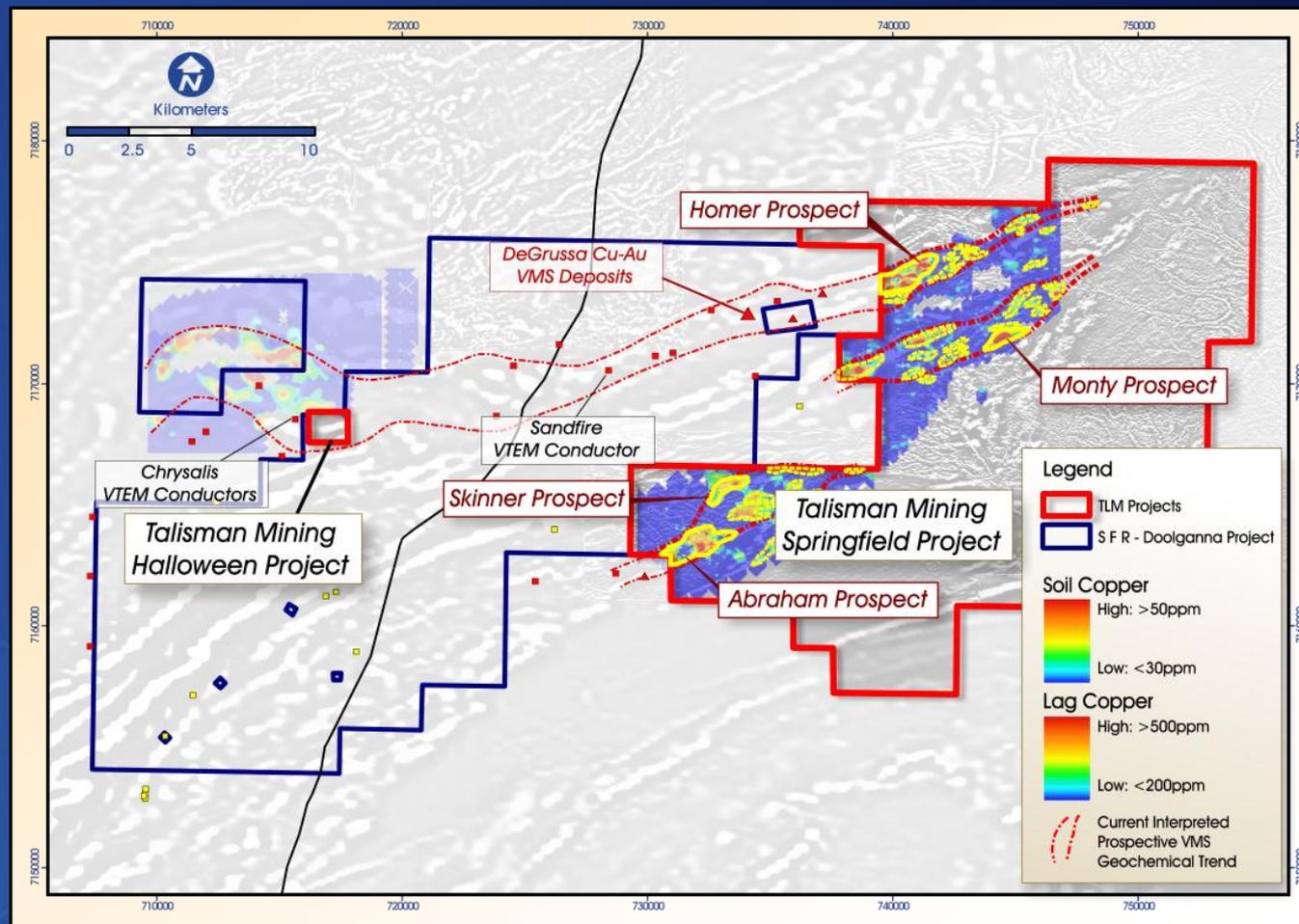
Springfield Project



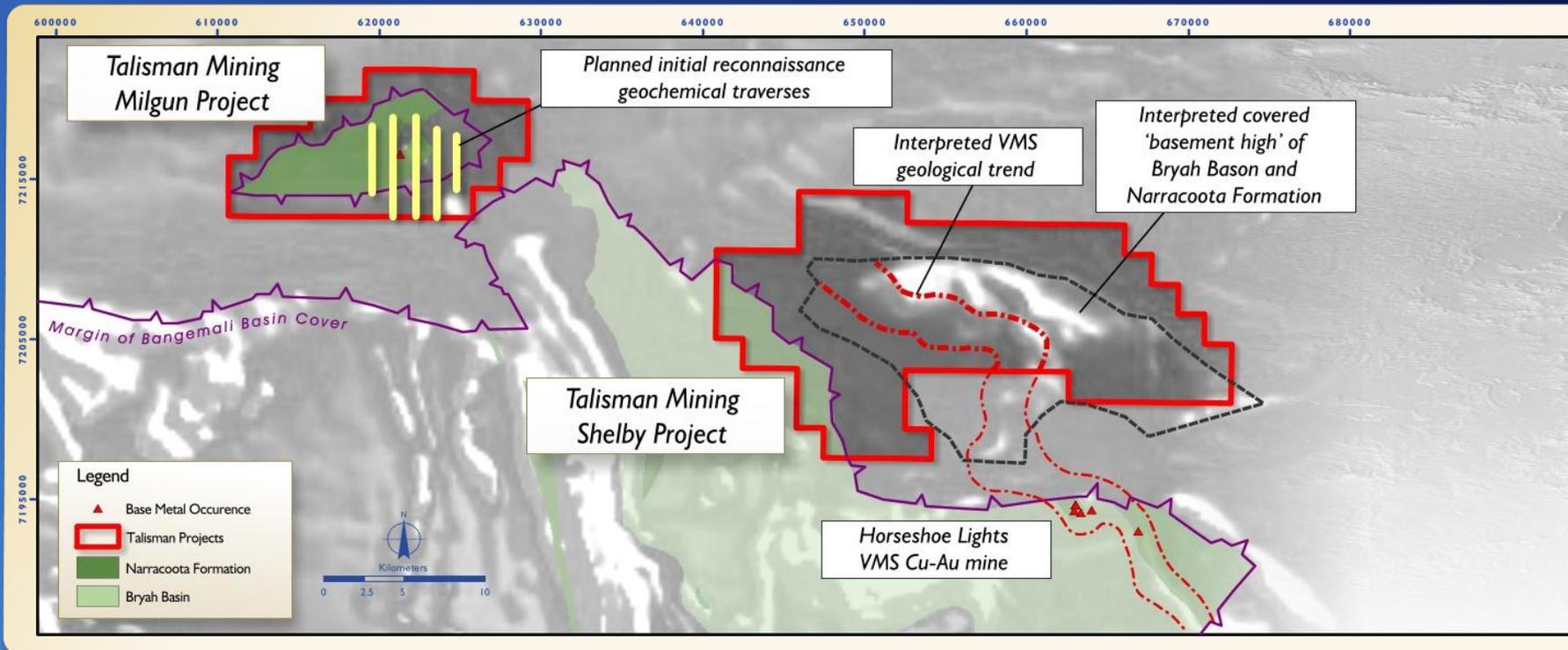
Halloween



- Acquired December 2009
- Located 11.5km west of Springfield and 16.5km south-west of DeGrussa VMS deposits
- Exploration to date:
 - *Geochemistry*
 - *Airborne Magnetics*
 - *Targeted surface EM surveys*

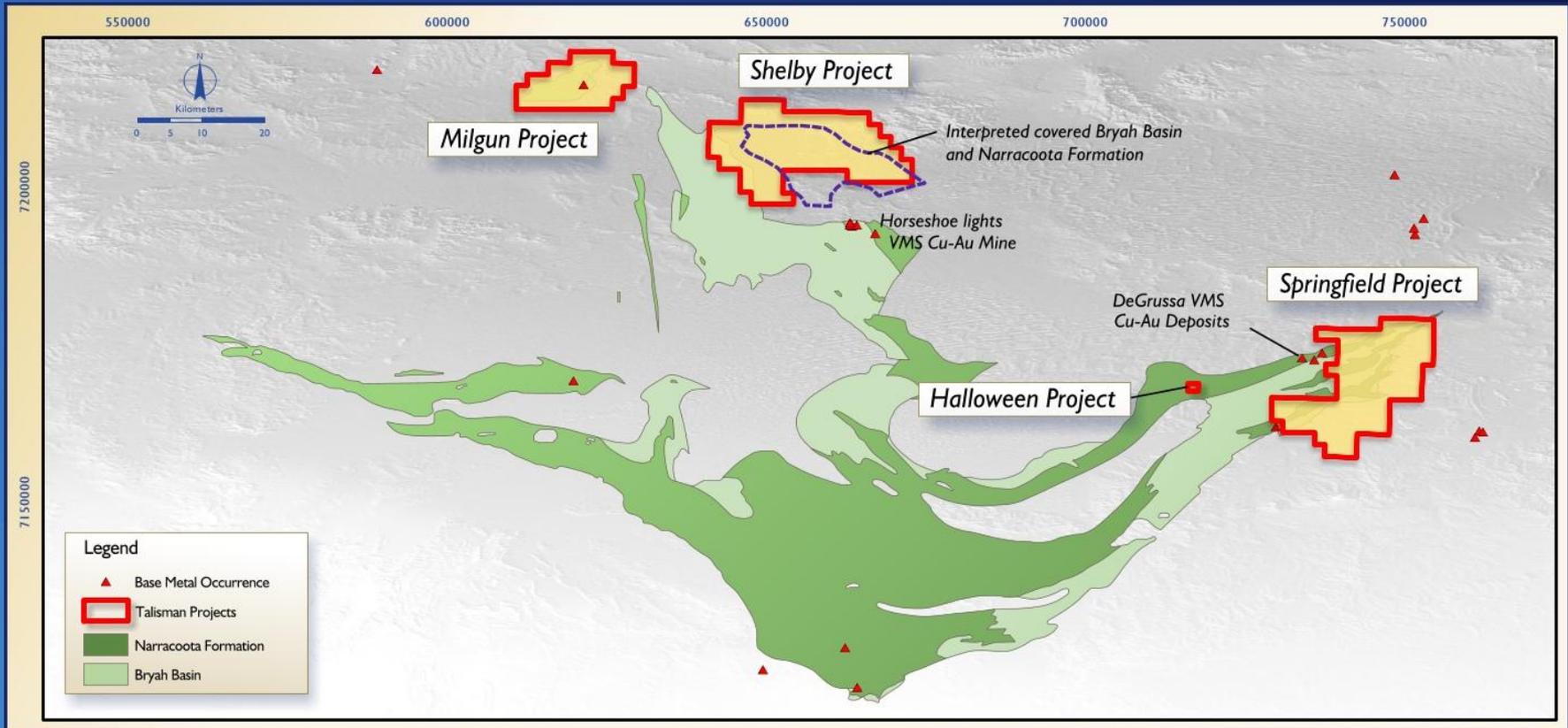


Northern Projects – Shelby/Milgun



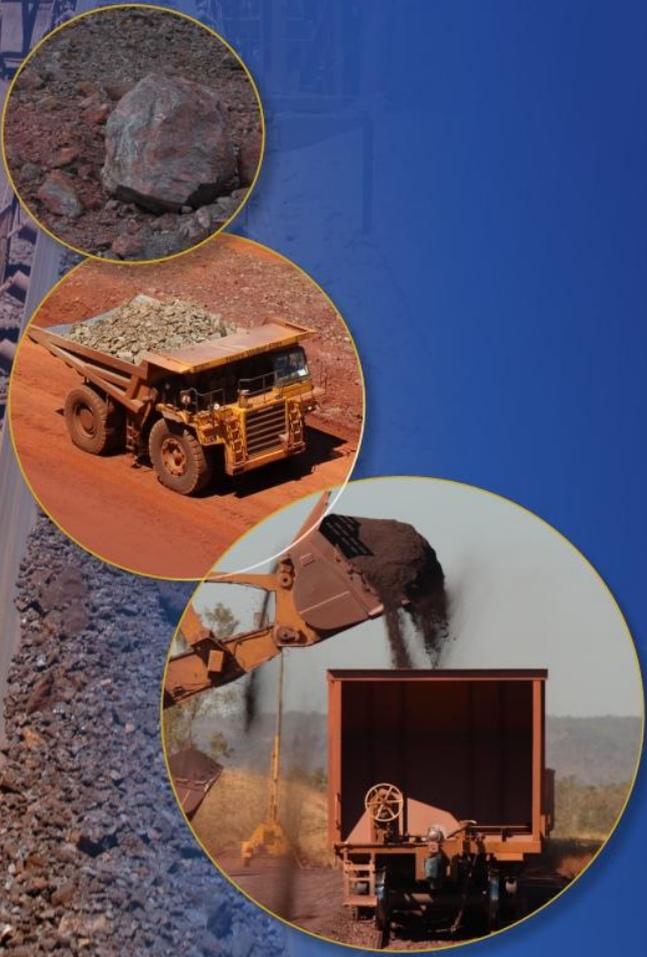
- Interpreted northern extensions of Bryah Basin under younger sedimentary cover (Bangemall Basin)
- Close to Horseshoe Lights VMS Cu-Au Mine
- Potential extensions of Horseshoe Lights mineralised trend to the north
- Planned exploration includes mapping, geochemical sampling and drilling

Bryah Basin - Summary

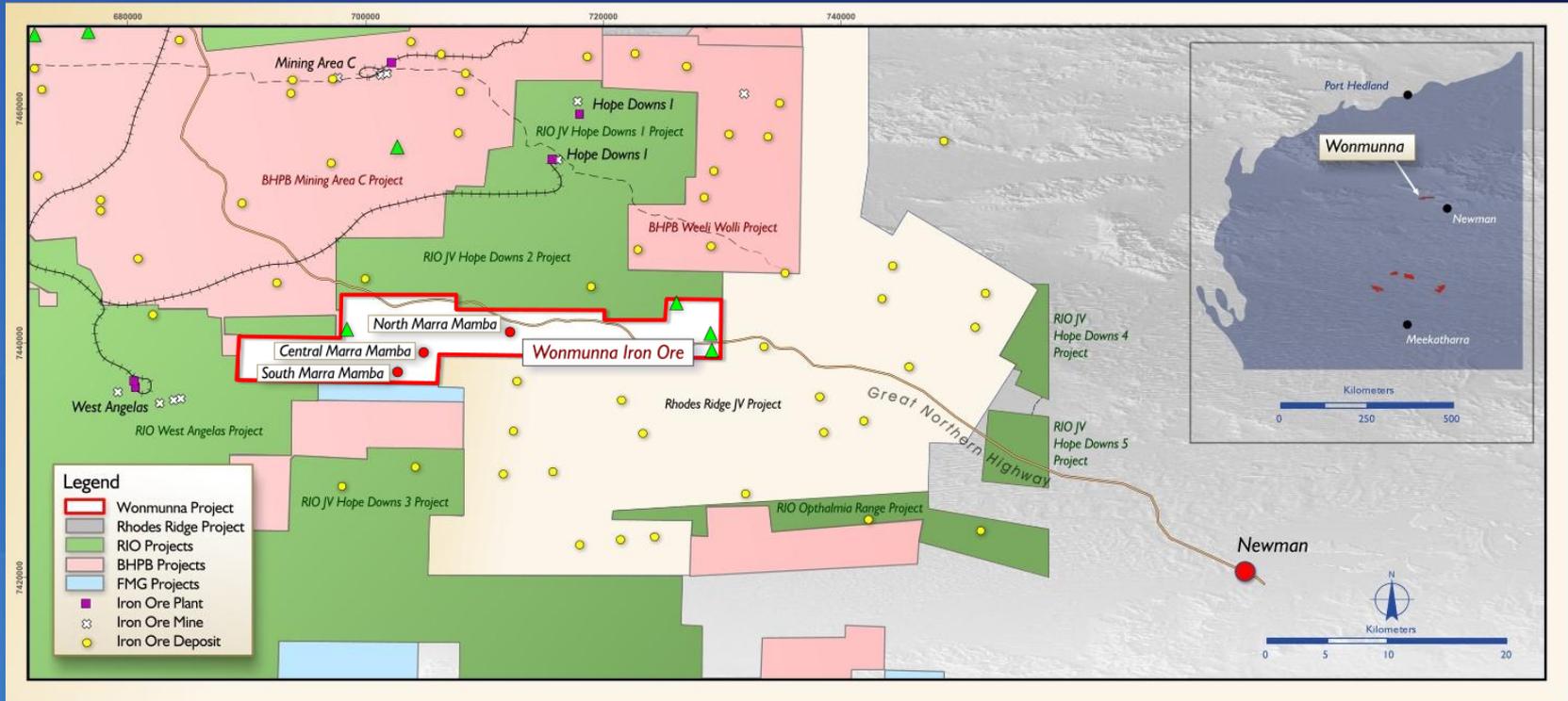


- Prospective region for VMS mineralisation — an emerging “Camp”?
- Talisman has four prospective project areas in the region
- Aggressive, focused exploration program — 3 drill rigs planned till end of 2010
- Continuing to assess new regional opportunities

Wonmunna Iron Ore Project



Wonmunna Iron Ore Project



- Inferred Resource of 78.3Mt @ 56.0% Fe (50% Fe cut-off)
- Includes high-grade DSO resource of 10.0Mt @ 61.3 % Fe (60% cut-off)

- Testwork indicates ability to produce saleable grade DSO in lump and fines
- Exploration upside opportunities being assessed
- Investigation of commercial pathways
- Strong market environment

Summary



- Active copper-gold explorer — Bryah Basin
- Strategically located Pilbara iron ore asset
- Well-funded — strong support of strategic shareholders
- Genuine commitment to organic growth through exploration
- Focused on returns to shareholders
- Looking for growth
- Vision to build a quality Australian mining and exploration company





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