



**TALISMAN**  
MINING LIMITED

ASX Code: TLM



# Corporate Presentation

## February 2011



# Disclaimer and Competent Person's Statements



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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.

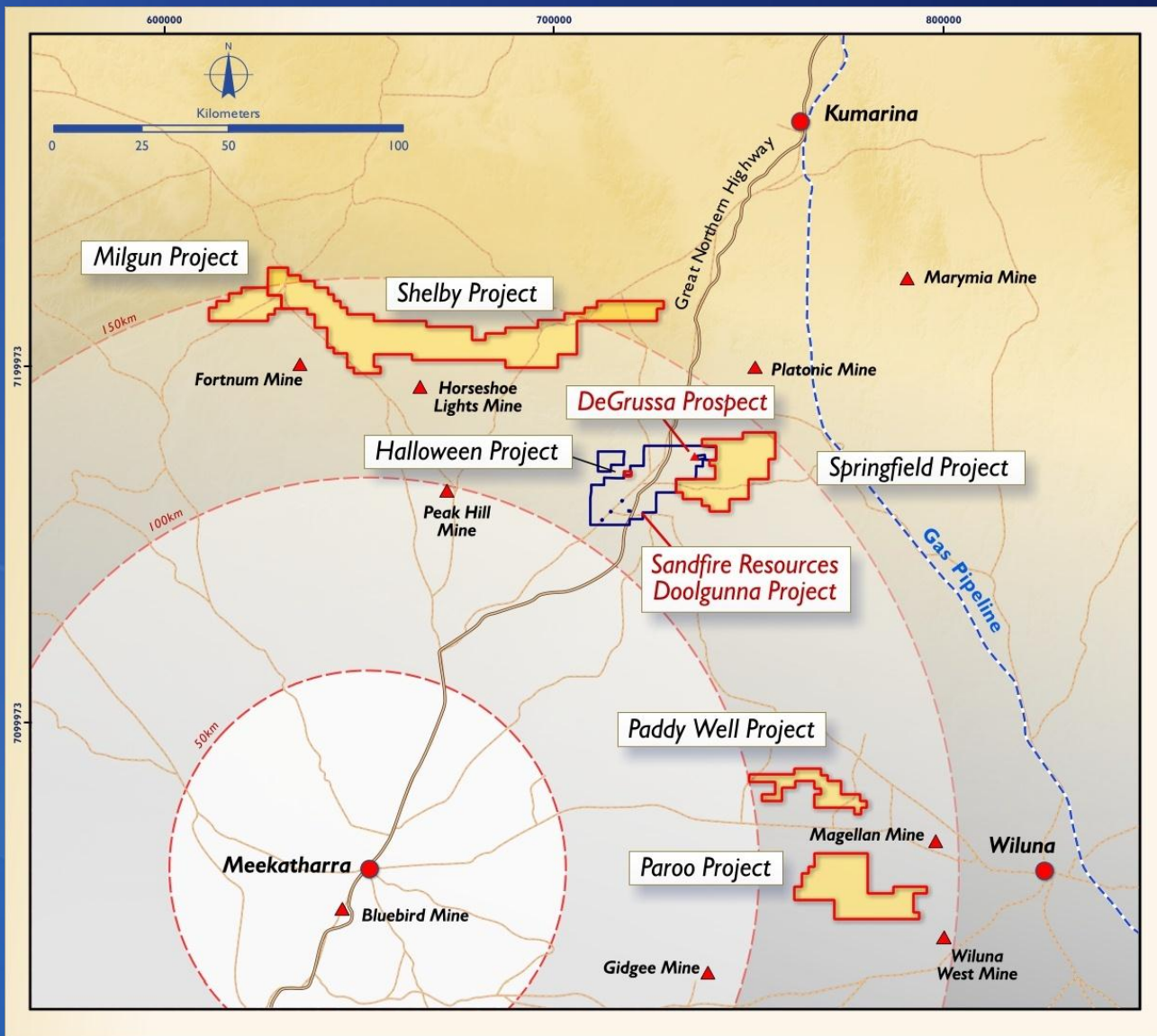
# Talisman Overview



- Key focus is the highly prospective Bryah Basin Volcanogenic Massive Sulphides (VMS) copper-gold region:
  - *Located on the doorstep of Sandfire's DeGrussa high grade copper discoveries*
  - *Springfield has the same sequence of volcanic rocks which host the DeGrussa VMS system*
  - *Visible chalcopyrite observed in drill core*
- Clear and systematic exploration approach at Springfield:
  - *working to efficiently unlock its potential*
- Strong cash platform of ~ \$47M following sale (imminent) of non-core iron assets
- Experienced management with successful exploration and corporate track record



# Talisman Overview



# 2011 – The Road Ahead



2011

Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep

- \$10M exploration budget for 2011
- Drilling has recommenced at Springfield & is planned to continue throughout the year
- Acceleration of assessment of regional Bryah Basin Projects
- Cashed up and looking for additional quality growth opportunities



# Corporate Summary



## ● Capital Structure

- Shares 130.4M
- Unlisted Options 14.5 M
- Market Cap \$ 117 M  
(Undiluted @ 90cents per share)
- Cash (at 10 Feb 2011)<sup>#</sup> \$ 15.5 M

(<sup>#</sup> Receipt of iron ore sale proceeds of \$32.25M anticipated shortly)

## ● Substantial Shareholders

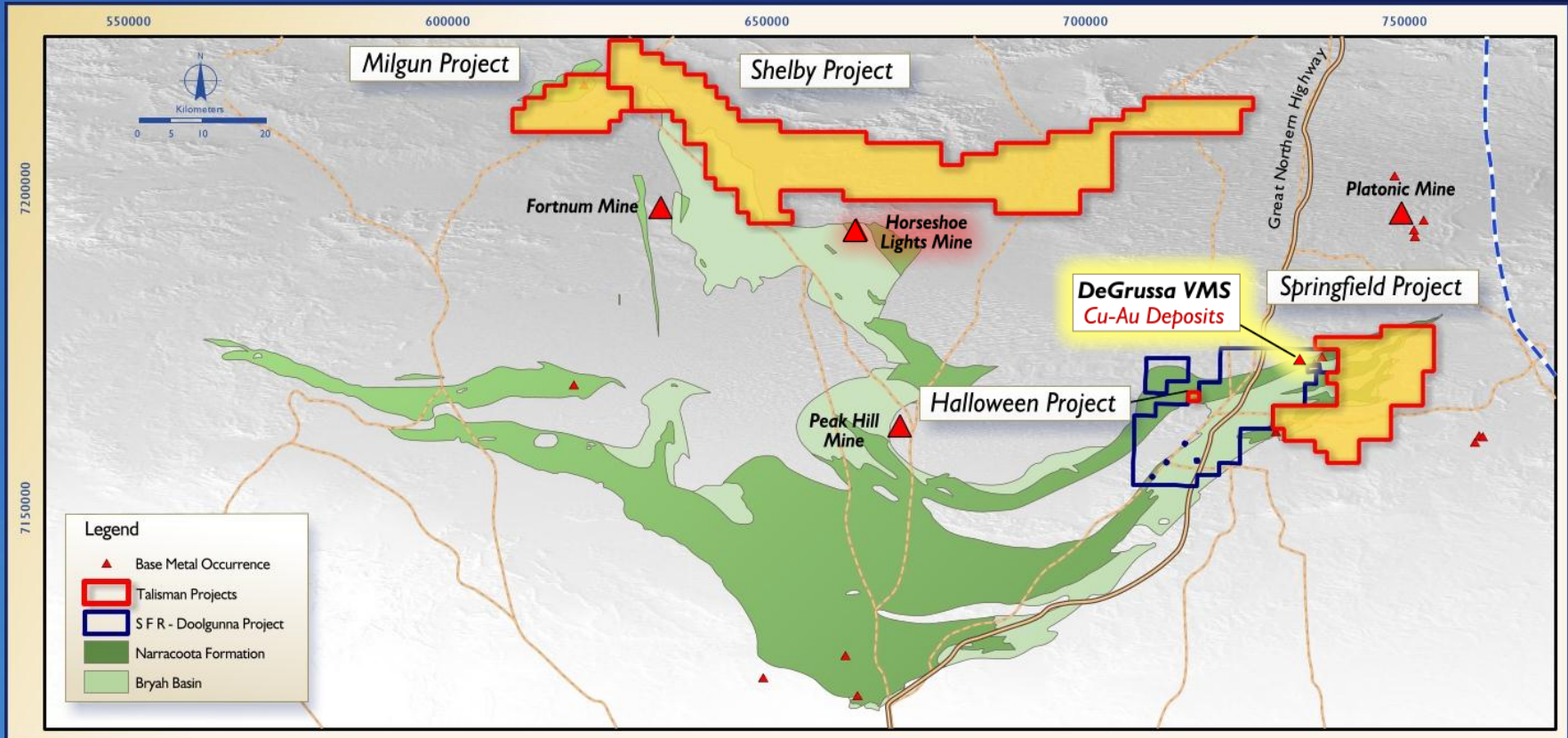
- Kerry Harmanis 15.59%

## ● Management

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

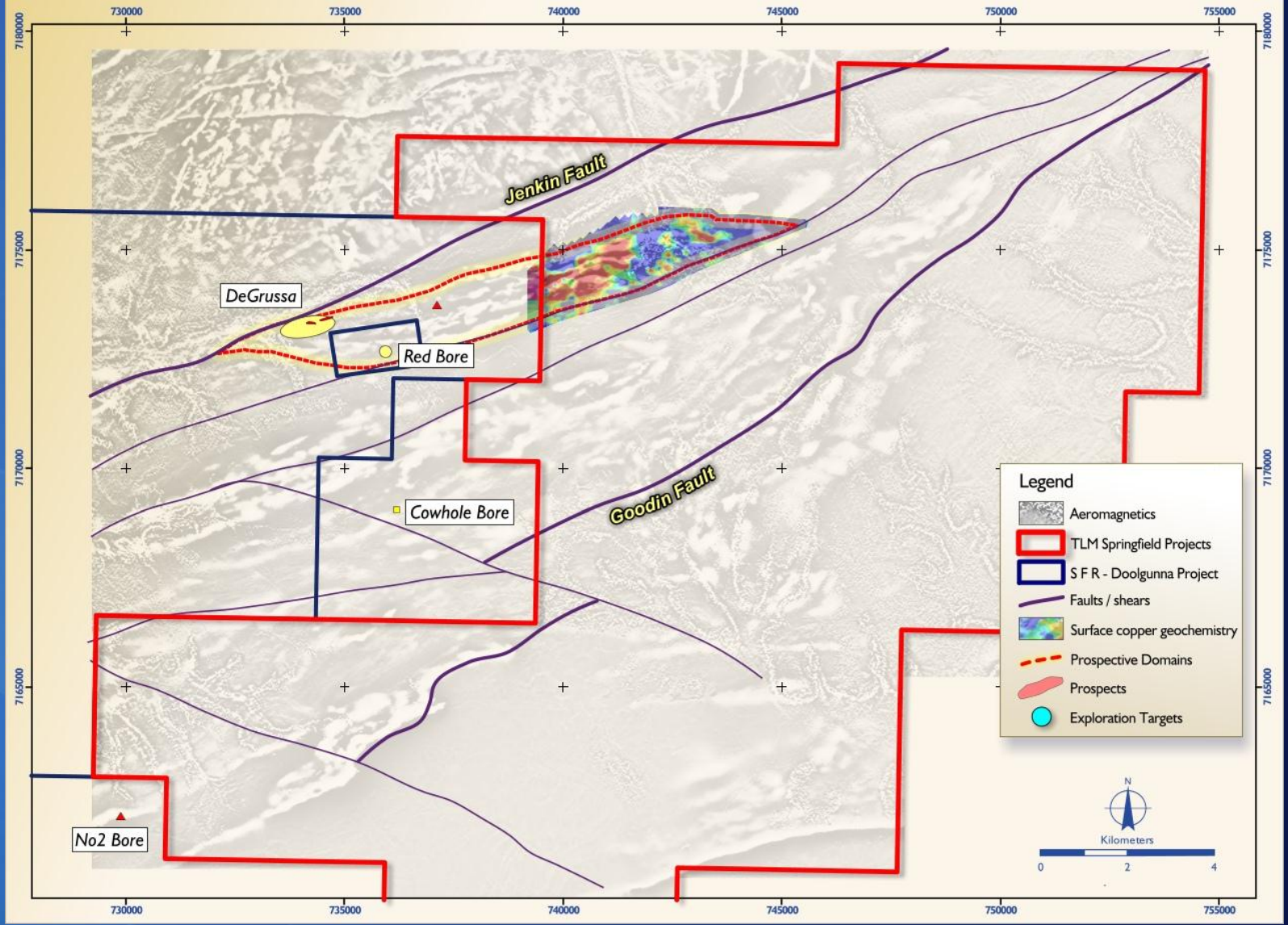


# Bryah Basin Region Exploration Portfolio



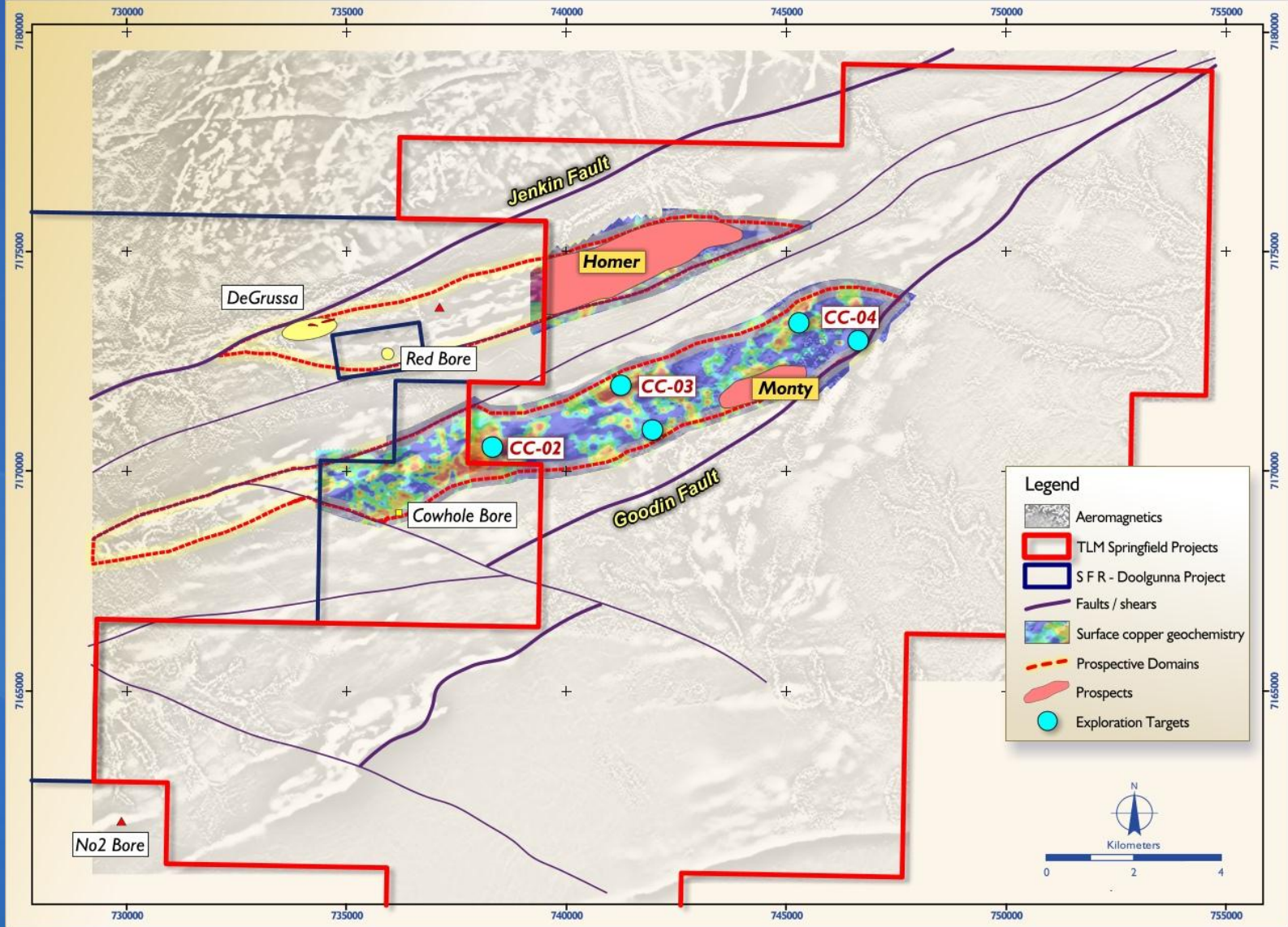
- Strategic regional footprint  $\sim 1520\text{km}^2$
- Targeting: Emerging VMS Camp in Bryah Basin  
Large Scale Ni, Cu, Au Deposits in Gascoyne Region

# Springfield Project – “The Opportunity”

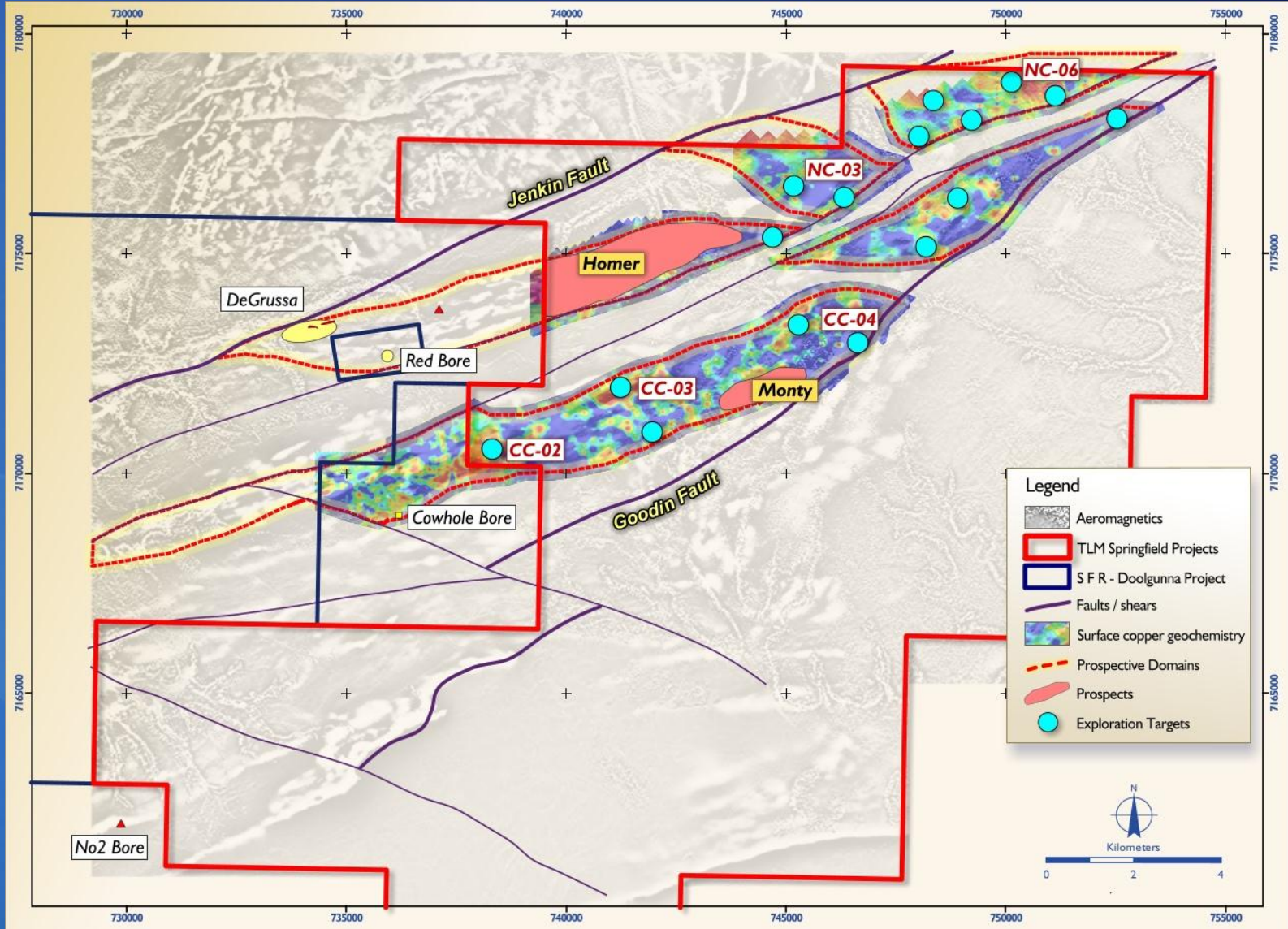




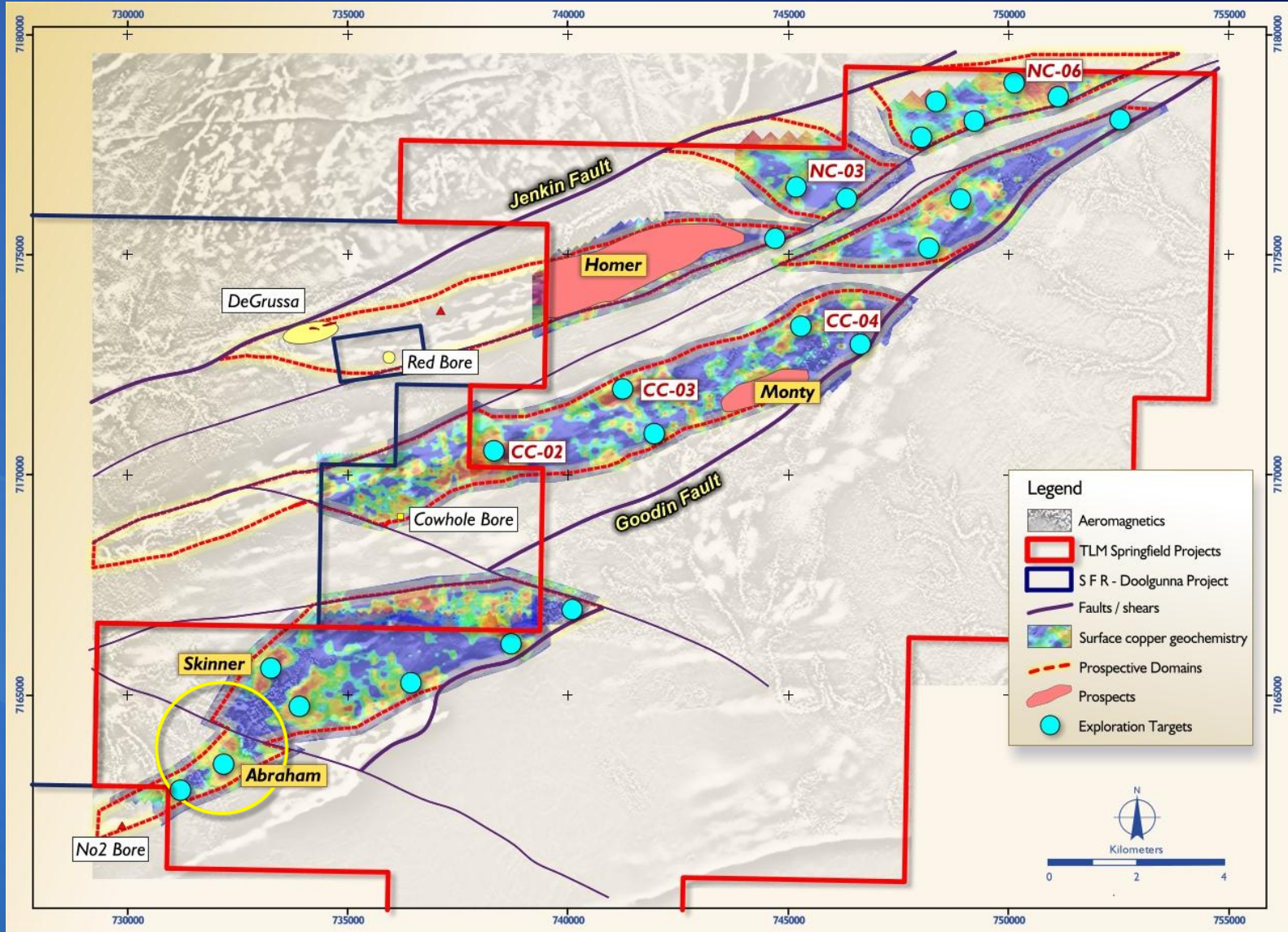
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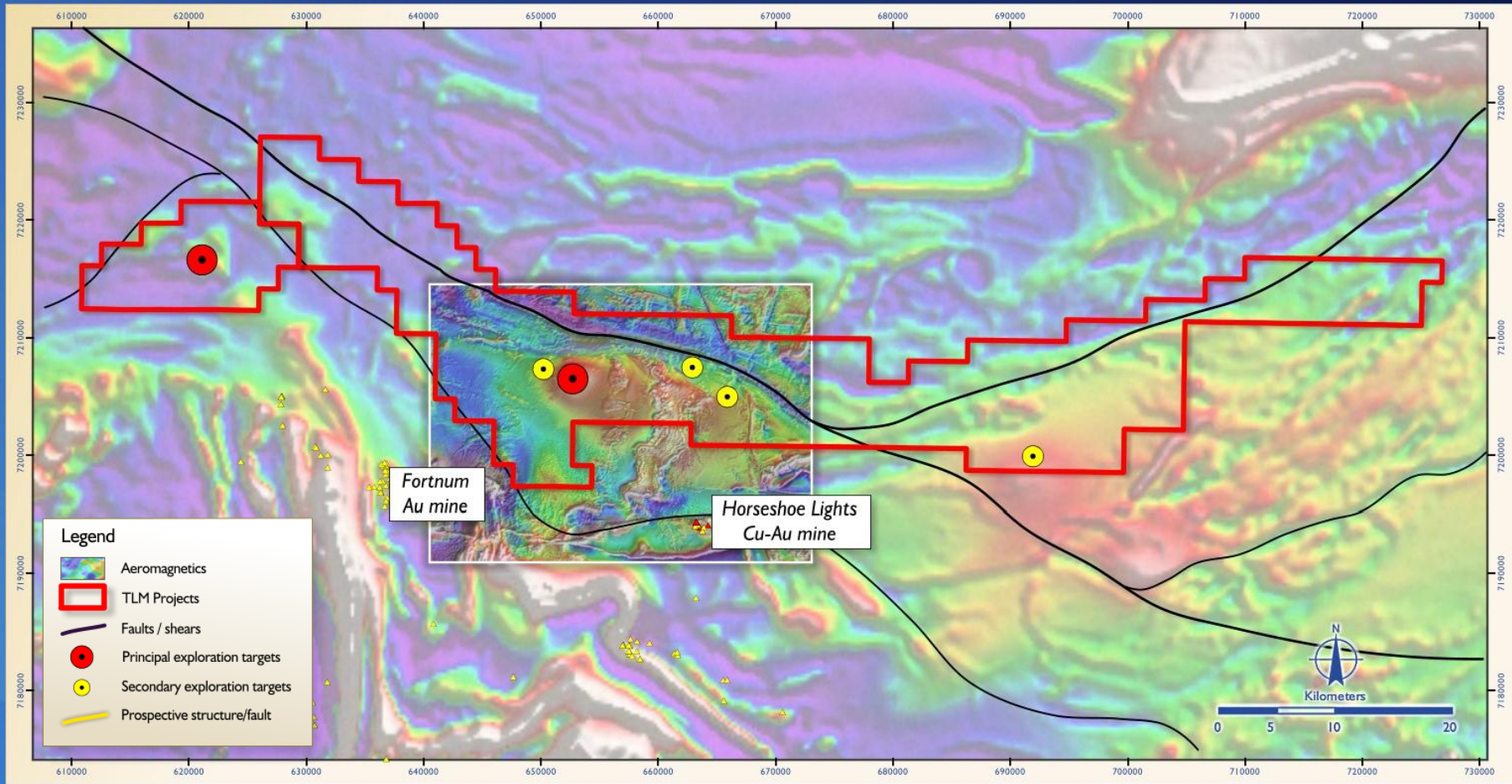
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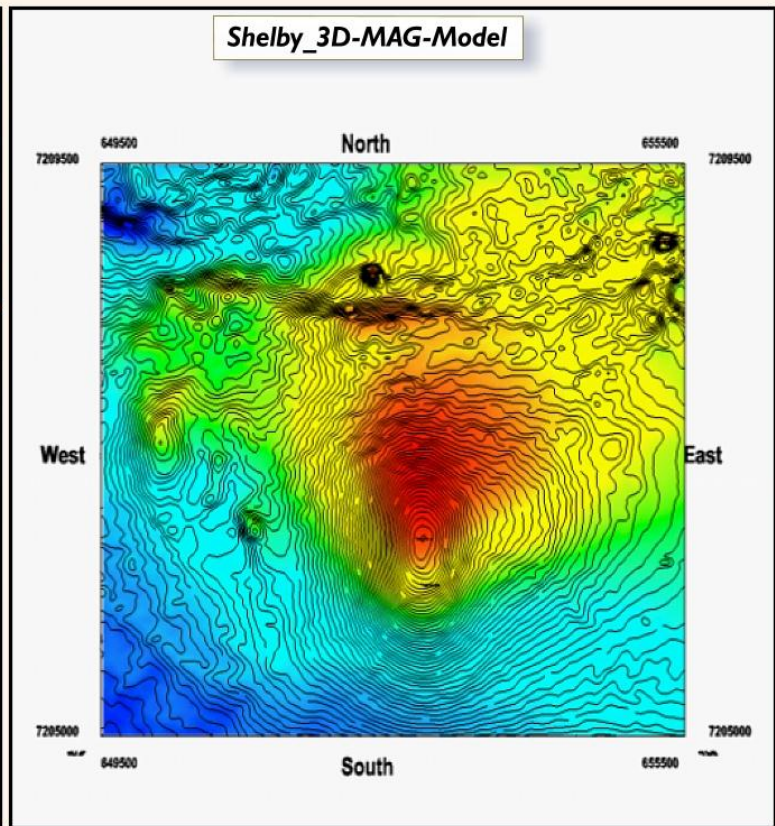
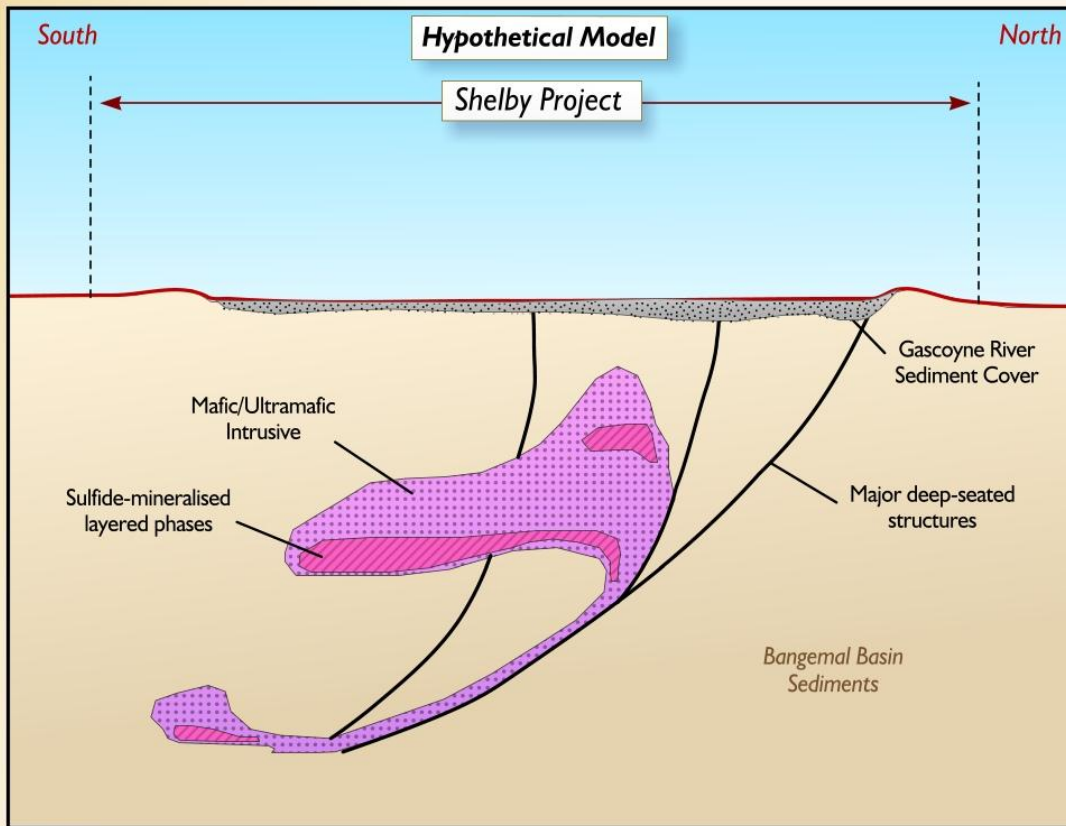


# Northern Projects – Shelby/Milgun



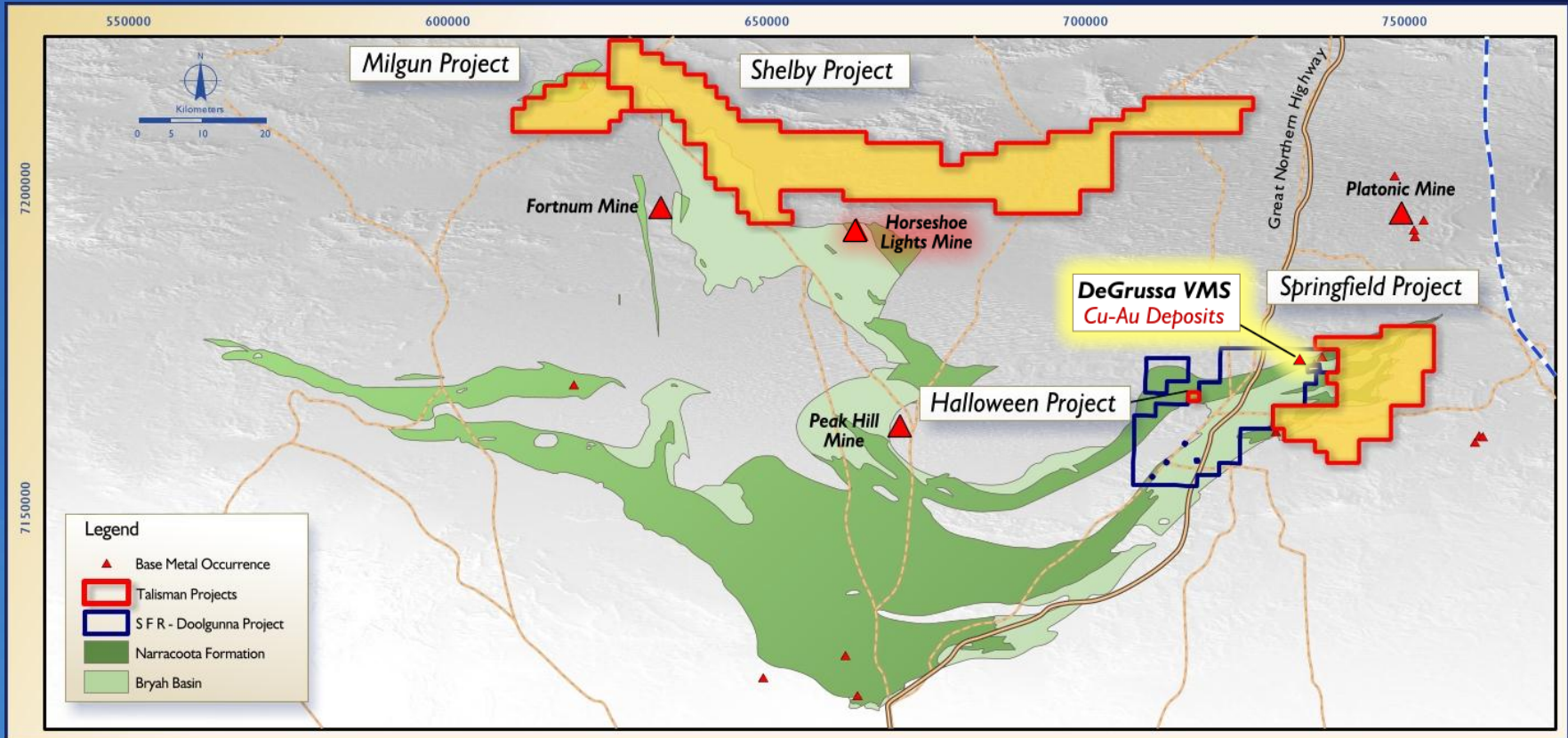
- Giant Province Scale Exploration Project - Targeting intrusive related IOCG and Ni-Cu-PGE Deposits
- “First Mover Opportunity”
- Regional Geophysical Surveys commencing March 2011

# Shelby Project



- Primary Exploration Target – Mafic / Ultramafic Intrusion Related Ni-Cu-PGE
- State Govt (EIS) Co-funding of initial Diamond Drilling commencing April 2011
- Targeting Based on Detailed Magnetic and Gravity Data Modelling

# Bryah Basin Region Exploration - Summary



- Prospective region for VMS mineralisation – an emerging “Camp”?
- Targeting Large Scale Ni, Cu, Au Deposits in Gascoyne Region
- Aggressive, focused exploration program in place - planned \$10m exploration budget
- Continuing to assess new regional opportunities

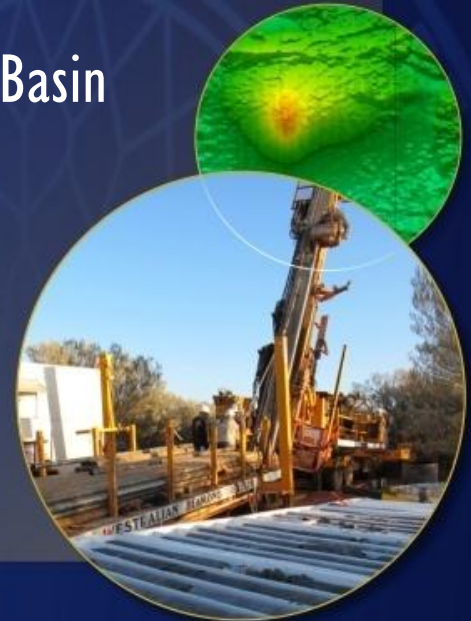
# Looking Forward – “Growth Platform”



2011

Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep

- Exercise of Wonmunna Option — strong funding platform
- Exciting exploration opportunities
  - *Targeted exploration at Springfield Cu-Au Project*
  - *Progress exploration at Shelby-Milgun-Halloween Projects*
- Participate in the consolidation of the highly prospective Bryah Basin
  - *Expansion of Talisman’s footprint in the Bryah Basin*
- New growth opportunities
  - *Funding capacity*
  - *Execution capability*
  - *Focus on quality assets remains*





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