



28th May 2013

## COMPANY SNAPSHOT

### Board of Directors

#### **Alan Senior**

Non-Executive Chairman

#### **Gary Lethridge**

Managing Director

#### **Graeme Cameron**

Technical Director

#### **Brian Dawes**

Non-Executive Director

#### **Karen Gadsby**

Non-Executive Director

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### Capital Structure

#### **Shares on Issue:**

131,538,627 (TLM)

#### **Options on Issue:**

14,800,000 (Unlisted)

## New Nickel-Copper Targets Identified at Livingstone

### *Soil sampling programs underway to refine target areas*

- Regional geological setting at Livingstone thought to be prospective for Voisey's Bay-style magmatic nickel-copper-PGE sulphide deposits.
- 3D geophysical modelling work identifies two ovoid magnetic targets associated with interpreted mafic-ultramafic intrusive rocks.
- Coherent Ni-Cu-PGE anomalism from historic soil sampling programs identified over magnetic targets.
- Detailed soil sampling program commenced to in-fill and better define anomalies for possible ground EM and drilling programs.

Talisman Mining Ltd (ASX: TLM) is pleased to advise that it has identified two new nickel-copper-PGE targets at its **Livingstone Project**, located 130km north-west of Meekatharra in Western Australia's Murchison region (see **Figure 1**).

The Livingstone Project consists of three large Exploration Licences covering an area of 208km<sup>2</sup> over the western extension of the Proterozoic-aged Bryah Basin and is centred along a major crustal-scale shear zone at the northern margin of the Yilgarn Craton (see **Appendix 1**).

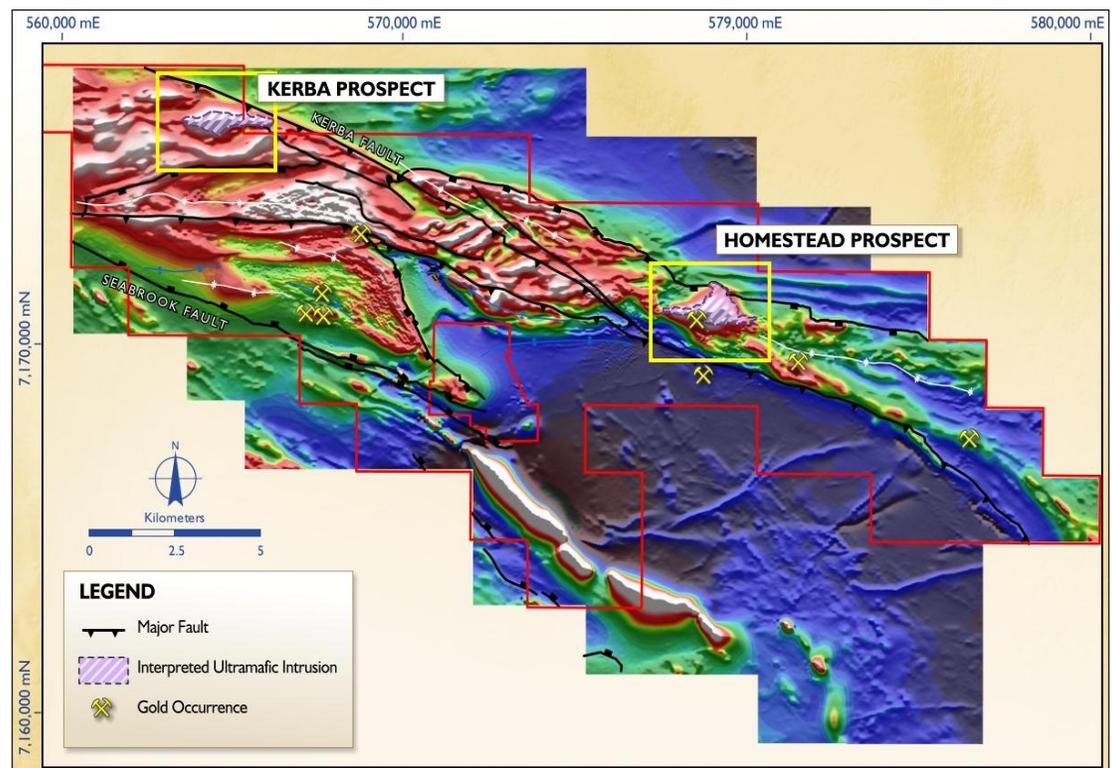


Figure 1 – Livingstone Project magnetic image showing interpreted structure and ultramafic intrusions at the Kerba and Homestead Prospects



The Livingstone Project has a demonstrated gold endowment over a strike length of more than 31km, as shown by a series of significant high-grade gold intercepts returned from historic Reverse Circulation (RC) and rotary air blast (RAB) drilling.

During 2012, Talisman completed detailed mapping and extensive soil sampling over major structures at Livingstone thought to be prospective for gold and base metal mineralisation. 3D geophysical inversion modelling was also conducted to gain a better understanding of the 3D geological architecture across the Livingstone Project.

A review of this work has identified two prominent ovoid, magnetic bodies - **Kerba** and **Homestead** - which are thought to be related to mafic-ultramafic bodies intruding (and/or possibly feeding) the Narracoota Volcanic sequence. Both features appear to have intruded along a major craton margin shear zone, and this geological setting is interpreted to be prospective for Voisey's-Bay style magmatic Ni-Cu-PGE sulphide mineralization in mafic-ultramafic intrusive rocks.

Historic regional soil sampling by Talisman over the **Kerba** Prospect returned coherent nickel-copper-PGE anomalism (>500ppm Ni) over three 400m spaced lines with Ni values up to 1442ppm, Cu to 70 ppm and Pt+Pd up to 20ppb (see **Figure 2** and **Appendix 2**).

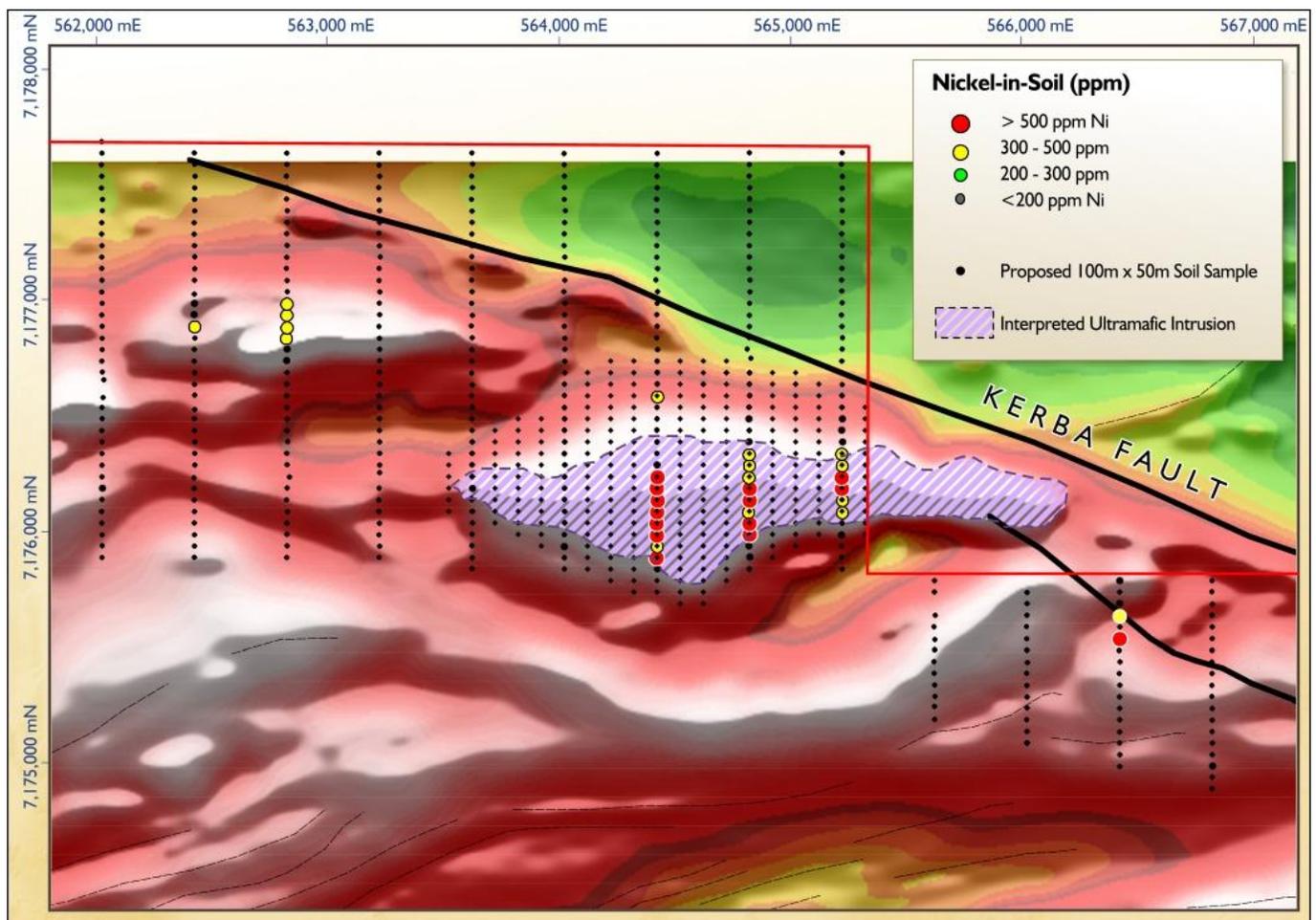


Figure 2—Kerba Prospect magnetic image showing historic nickel-in-soil anomalies over interpreted ultramafic intrusion and proposed soil program



Historic soil sampling undertaken at the **Homestead** Prospect was not primarily focused on the principal magnetic target, however where samples were taken nickel values greater than 500ppm (and up to 1,160ppm) were reported (see **Figure 3** and **Appendix 3**).

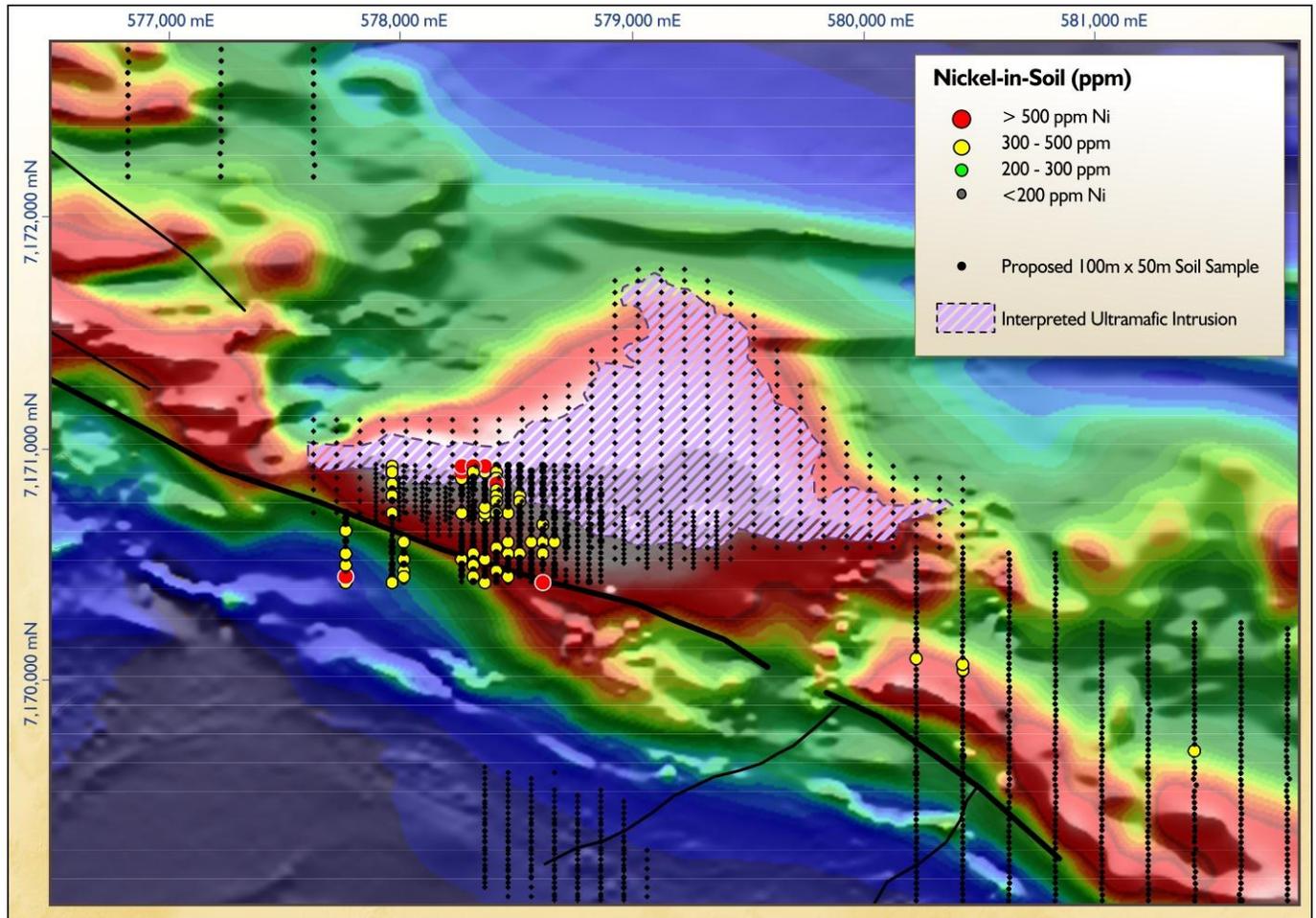


Figure 3–Homestead Prospect magnetic image showing historic nickel-in-soil anomalies over interpreted ultramafic intrusion and proposed soil program

A detailed soil sampling program comprising approximately 800 samples on a 100m x 50m grid has now commenced over both Prospects with the aim of better defining Ni-Cu-PGE geochemical targets for possible follow-up ground electromagnetic surveys and RC drilling.

**ENDS**

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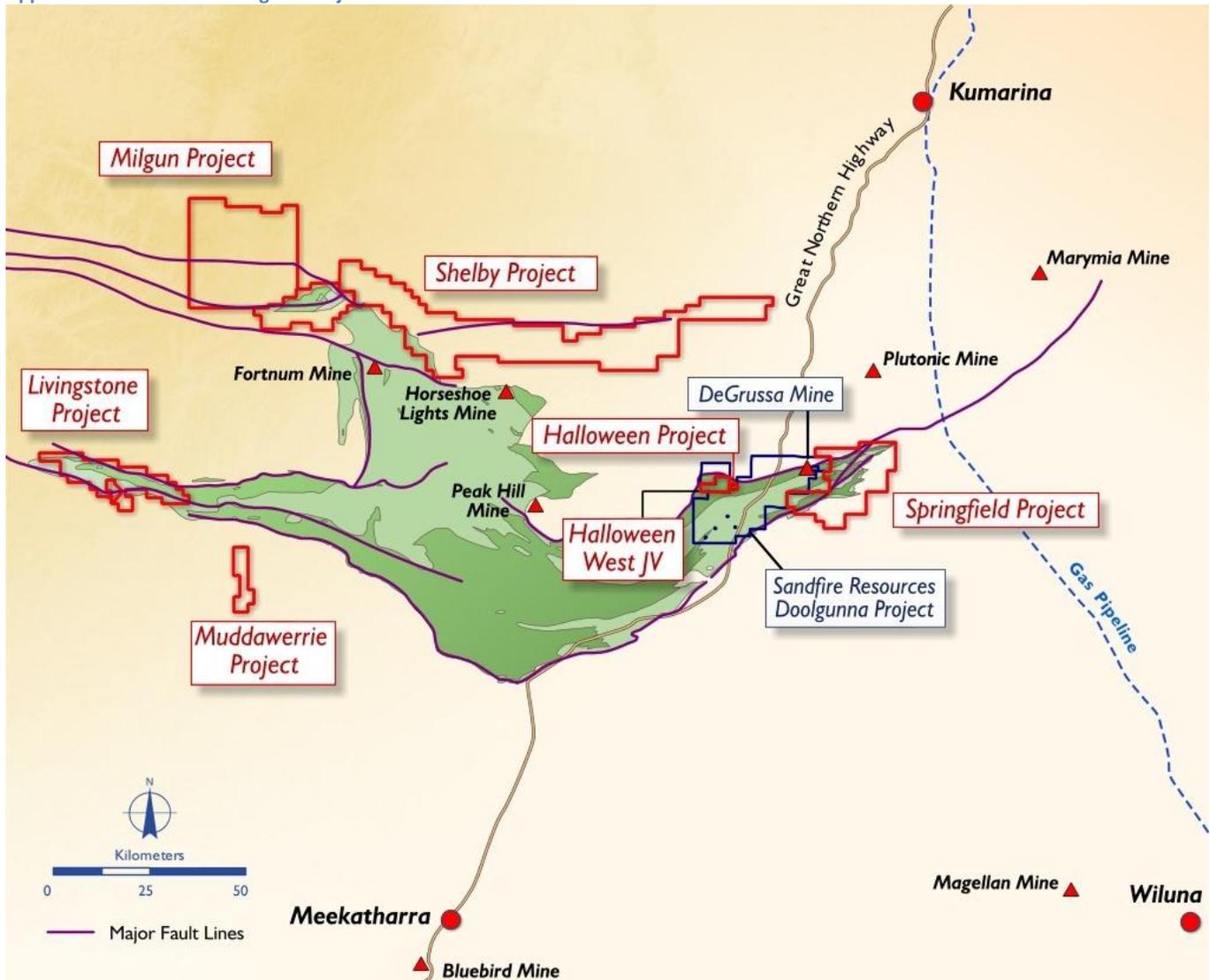
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## Competent Persons' Statement

Information in this ASX release that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Graeme Cameron, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Graeme Cameron 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 Graeme Cameron consents to the inclusion in this report of the matters based on information in the form and context in which it appear.

Appendix 1 – Talisman Mining Ltd Project locations



**Appendix 2 – Kerba Prospect historic soil sample locations with returned assay values >500ppm Ni**

Prospect	SampleID	Sample_Type	Grid	North	East	RL	Lab	Lab_Method*	Cu_ppm	Ni_ppm	Pd_ppb	Pt_ppb
Kerba	LVS438	SOIL -200um	MGA94_50	7176251	564402	497.46	ACME	AR_ICPMS	53	1442	<10	6
Kerba	LVS436	SOIL -200um	MGA94_50	7176150	564402	500.00	ACME	AR_ICPMS	30	1008	<10	6
Kerba	LVS437	SOIL -200um	MGA94_50	7176203	564399	499.56	ACME	AR_ICPMS	26	930	<10	10
Kerba	LVS477	SOIL -200um	MGA94_50	7176201	564800	497.84	ACME	AR_ICPMS	25	864	<10	5
Kerba	LVS435	SOIL -200um	MGA94_50	7176100	564400	498.06	ACME	AR_ICPMS	27	843	<10	5
Kerba	LVS476	SOIL -200um	MGA94_50	7176150	564800	500.73	ACME	AR_ICPMS	35	778	<10	4
Kerba	LVS434	SOIL -200um	MGA94_50	7176050	564397	494.23	ACME	AR_ICPMS	27	701	<10	5
Kerba	LVS591	SOIL -200um	MGA94_50	7175551	566410	499.37	ACME	AR_ICPMS	70	657	<10	6
Kerba	LVS431	SOIL -200um	MGA94_50	7175901	564398	490.76	ACME	AR_ICPMS	34	635	<10	3
Kerba	LVS433	SOIL -200um	MGA94_50	7175999	564400	492.44	ACME	AR_ICPMS	26	564	<10	6
Kerba	LVS517	SOIL -200um	MGA94_50	7176201	565199	502.43	ACME	AR_ICPMS	31	558	<10	4
Kerba	LVS474	SOIL -200um	MGA94_50	7176050	564800	501.24	ACME	AR_ICPMS	22	537	12	8
Kerba	LVS473	SOIL -200um	MGA94_50	7176002	564801	498.52	ACME	AR_ICPMS	24	528	<10	5
Kerba	LVS518	SOIL -200um	MGA94_50	7176249	565199	498.34	ACME	AR_ICPMS	25	525	<10	9

\*AR\_ICPMS = Aqua Regia digest with ICPMS finish

**Appendix 3 – Homestead Prospect historic soil sample locations with returned assay values >500ppm Ni**

Prospect	SampleID	Sample_Type**	Grid	North	East	RL	Lab	Lab Method*	Cu_ppm	Ni_ppm	Pd_ppb	Pt_ppb
Homestead	IQS064	Auger Soil	MGA94_50	7170953	578289	471.31	Genalysis	B/ETA_AAS	39	1160	N/A	N/A
Homestead	IQS063	Auger Soil	MGA94_50	7170953	578239	470.92	Genalysis	B/ETA_AAS	50	900	N/A	N/A
Homestead	IQS062	Auger Soil	MGA94_50	7170928	578239	471.07	Genalysis	B/ETA_AAS	38	820	N/A	N/A
Homestead	IQS109	Auger Soil	MGA94_50	7170878	578389	472.00	Genalysis	B/ETA_AAS	84	560	N/A	N/A
Homestead	IQS210	Auger Soil	MGA94_50	7170453	578589	470.69	Genalysis	B/ETA_AAS	56	540	N/A	N/A
Homestead	IQS002	Auger Soil	MGA94_50	7170478	577739	467.95	Genalysis	B/ETA_AAS	82	520	N/A	N/A
Homestead	IQS105	Auger Soil	MGA94_50	7170953	578339	471.43	Genalysis	B/ETA_AAS	45	500	N/A	N/A

\* B/ETA\_AAS =Aqua Regia digest with AAS finish

\*\*Historic sampling by Sons of Gwalia Ltd 1992/93