



16th September 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

Contact Details

**6 Centro Avenue
Subiaco, Western
Australia, 6008
Australia**

Telephone:
+ 61 8 9380 4230

Facsimile:
+ 61 8 9382 8200

Email:
info@talismanmining.com.au

Website:
www.talismanmining.com.au

Capital Structure

Shares on Issue:
131,538,627 (TLM)

Options on Issue:
8,800,000 (Unlisted)

Nickel-Copper-PGE Drill Targets Refined at Kerba: Drilling Planned for October

Key Points

- Third priority EM drill target identified and two previously announced targets confirmed following 3D data modelling of a recent detailed Fixed Loop Electromagnetic (FLEM) survey at the Kerba nickel-copper prospect.
- EM targets are coincident in part with a coherent 1.8km long Ni-Cu-Pt-in-soil anomaly over an interpreted Proterozoic-aged mafic-ultramafic intrusion.
- Planned drill programme is designed to test for the presence of nickel sulphide mineralization and to establish a platform for deeper down-hole electromagnetic (DHEM) surveying.
- RC drilling anticipated to begin during the first half of October 2013, subject to requisite approvals being obtained.

Talisman Mining Ltd (ASX: TLM) is pleased to advise that it has identified a third priority drill target and confirmed two previously announced targets (see **Figure 1**) following detailed analysis and 3D modelling of data from a ground-based FLEM survey over a broader Voisey's Bay-style magmatic nickel-copper-PGE target at its 80%-owned **Livingstone Project** in WA (see **Appendix 1**).

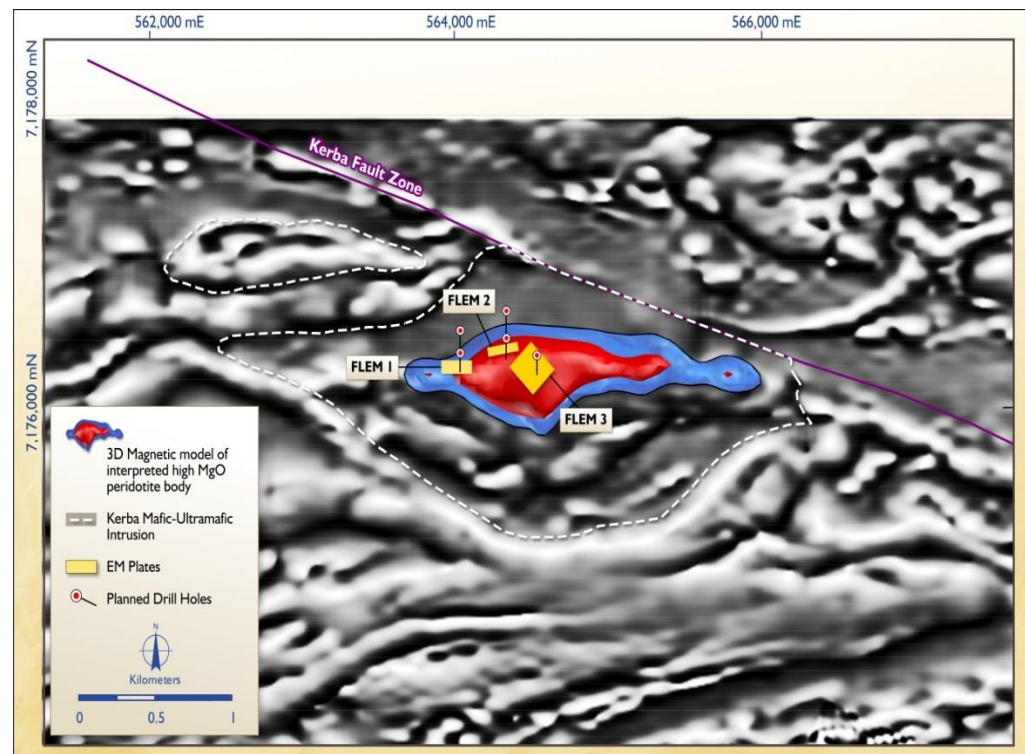


Figure 1 – Kerba Prospect magnetic image showing planned RC drill-holes to test FLEM plates and 3D magnetic model



The three modelled EM plates are coincident in part with a coherent 1.8km long Ni-Cu-Pt-in-soil anomaly and sit above an interpreted ovoid Proterozoic-aged mafic-ultramafic intrusion localised along the major regional Kerba Fault Zone (see ASX Release 29/08/13 – FLEM Survey Results).

While these EM targets are subdued, they clearly persist into the mid-to-late time channels of the EM receiver but succumb to Induced Polarization (masking) effects in the later time channels, making it difficult to detect any deeper conductive bodies.

It is therefore interpreted that these EM responses may be indicative of disseminated sulphides at a depth of around 100m and may provide an important vector towards the presence of massive nickel-copper-PGE sulphide mineralisation at depths beyond the resolution of the current FLEM survey.

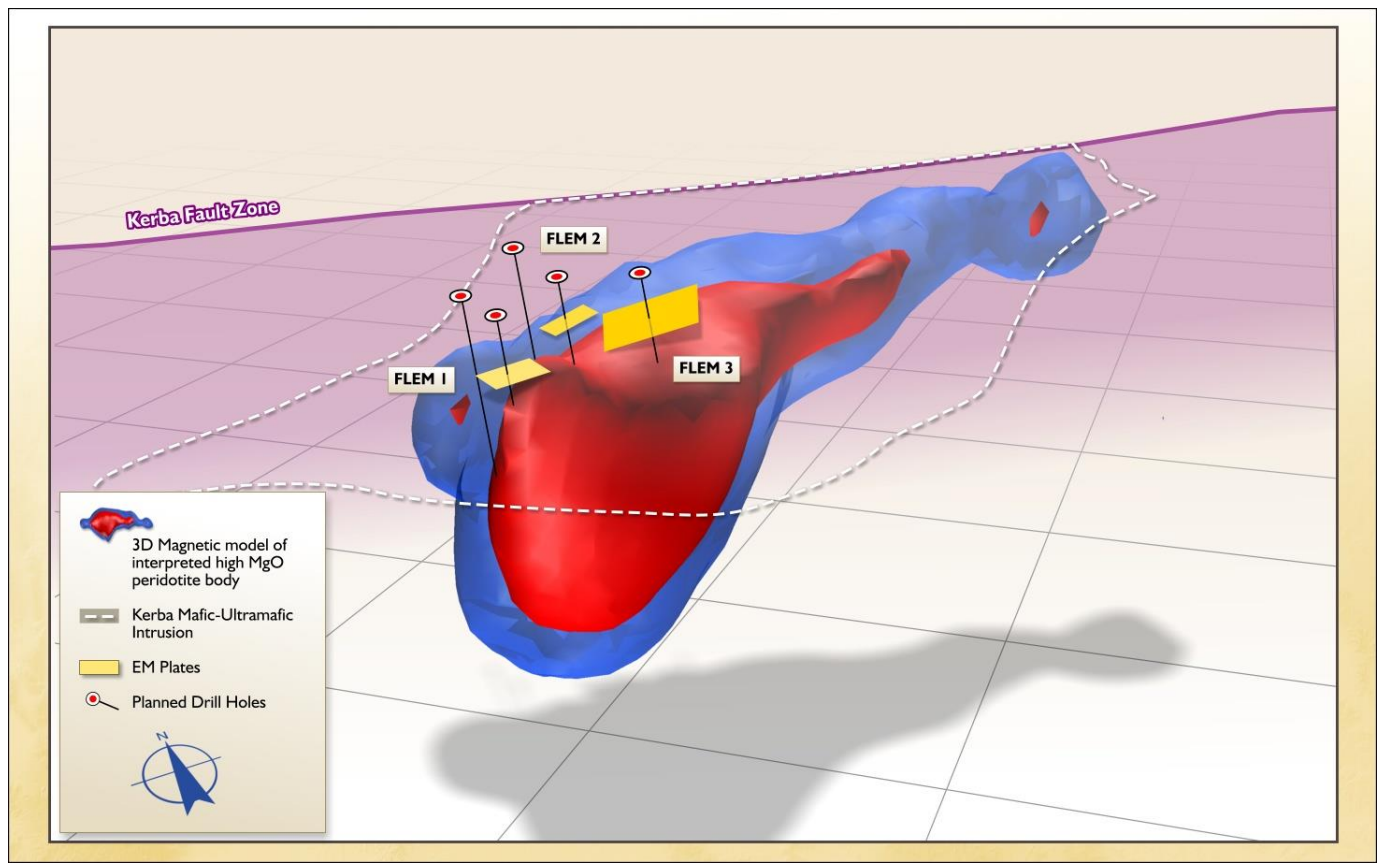


Figure 2 – Kerba Prospect oblique view of the 3D magnetic model looking to the north-east , showing planned drill hole locations and modelled priority FLEM plates

An initial 5-hole RC drilling programme to drill test these anomalies has been finalised (see **Figure 2**) with all necessary regulatory approvals in progress. Subject to the receipt of these approvals, drilling is anticipated to commence during the first half of October to test for the presence of nickel sulphide mineralization as well as to establish a platform for deeper down-hole electromagnetic (DHEM) surveying.

ENDS

For further information, please contact:
Gary Lethridge – Managing Director
on +61 8 9380 4230

For media inquiries, please contact:
Nicholas Read – Read Corporate
on +61 419 929 046



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

