



TALISMAN MINING LIMITED

ASX Code: TLM



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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)

ASX: TLM

Talisman Commences New Phase of Exploration at Springfield

Multi-pronged strategy targeting VHMS and structurally controlled copper-gold mineralisation

- Recent technical review reveals Springfield Project has potential to host multiple styles of copper-gold mineralisation in addition to VHMS.
- Geological setting along the Jenkin Fault Zone identified as being prospective for Mt Isa-style, structurally controlled copper-gold mineralisation.
- Detailed soil sampling program has now commenced at the Jenkin Fault Zone to define targets for potential follow-up exploration programs.
- Second phase of RAB drilling planned to commence shortly after at the Lovejoy prospect.
- Ultra-detailed gravity survey set to commence in early October over the Homer Volcanic Corridor to assist in defining key VHMS target horizons along strike from DeGrussa.

Talisman Mining Ltd (ASX: **TLM**) is pleased to announce that a new phase of exploration has commenced at its 100%-owned **Springfield Copper-Gold Project** in Western Australia.

Springfield is located 150km north-east of Meekatharra in the northern Murchison Goldfields region, 4km directly along strike from Sandfire Resources' DeGrussa Copper-Gold Mine (see **Appendix 1**).

Exploration activities at Springfield to date have focused on systematically testing prospective stratigraphic horizons for DeGrussa-style Volcanic-hosted Massive Sulphide (VHMS) mineralization, primarily along the **Homer** (DeGrussa), **Monty**, and **Central** Volcanic Corridors, as well as first-pass reconnaissance-style exploration at the **Southern Volcanic sequence** (see **Figure 1**).

An in-depth, independent technical review completed earlier this year has revealed that, in addition to DeGrussa-style VHMS mineralisation, the Springfield Project is considered highly prospective for a range of structurally-controlled, sediment-hosted copper mineralisation styles. These mineralisation styles are evident at the nearby Thaduna and Green Dragon deposits, as well as other examples at the Mt Isa copper mine in Queensland and the Nifty copper mine in northern WA.



As a result of this review, the Company has developed robust exploration targeting tool-kits to assist in the identification of potential target areas within the Springfield Project that may host structurally controlled and replacement-style copper mineralisation.

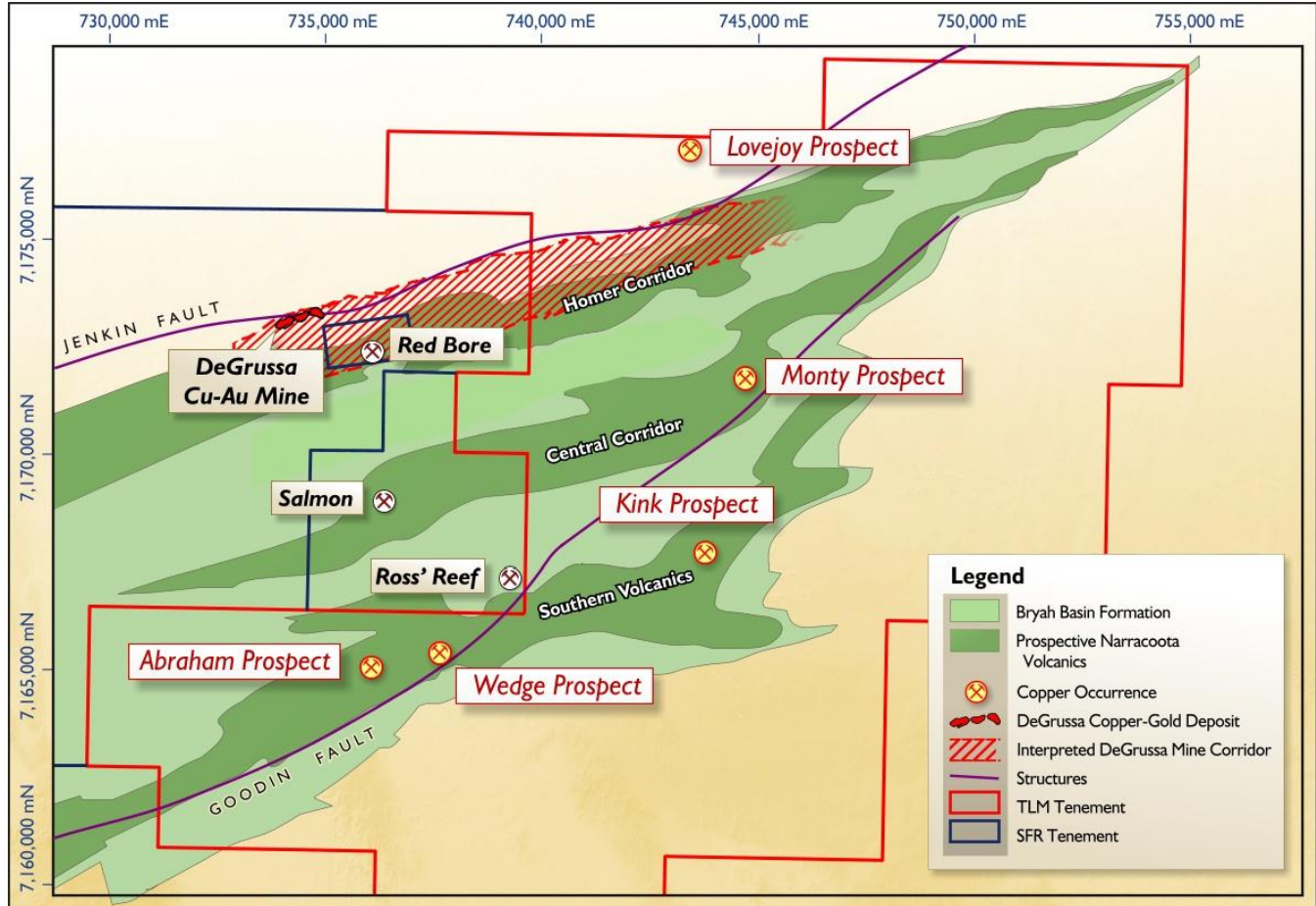


Figure 1 – Springfield Project geology showing Prospect locations

Jenkin Fault Zone

As a result of the technical review, a broad target area has been identified along the Jenkin Fault Zone (JFZ) comprising strongly deformed and silicified dolomitic sediments and carbonaceous black shale of the Yerrida Basin Windplain Formation in faulted contact with the Archaean Marymia granite (see **Figure 2**).

Importantly, it is interpreted that the Yerrida shales and dolomites may be “preferred host rocks” for structurally-controlled copper mineralization (i.e. in veins and breccia). It is also interpreted that the boundary between the Yerrida sediments and the overlying oxidised wackes and siltstones of the Karalundi Formation constitutes a major oxidation boundary that may be an important control on the deposition of copper sulphides.

Historical exploration along the Jenkin Fault Zone has been limited to very broadly-spaced geochemical drilling traverses with isolated deeper RC/Diamond drilling at the **Lovejoy Prospect** in 2012 to test a discrete electromagnetic conductive target.



This drilling, intersected highly-silicified dolomitic sediments and sheared carbonaceous shales with minor copper and iron sulphides associated with quartz-carbonate veining, confirming the prospectivity of the area.

Consequently, two geochemical sampling programmes have been developed to explore an area stretching over 6km in a direct line from the **Lovejoy Prospect** and terminating at Sandfire's adjoining tenement boundary to the south-west (see **Figure 2**). These phases of geochemical sampling are designed to test a series of structural targets along the Jenkin Fault Zone and across the interpreted major redox boundary between the Yerrida shales and the Karalundi sediments.

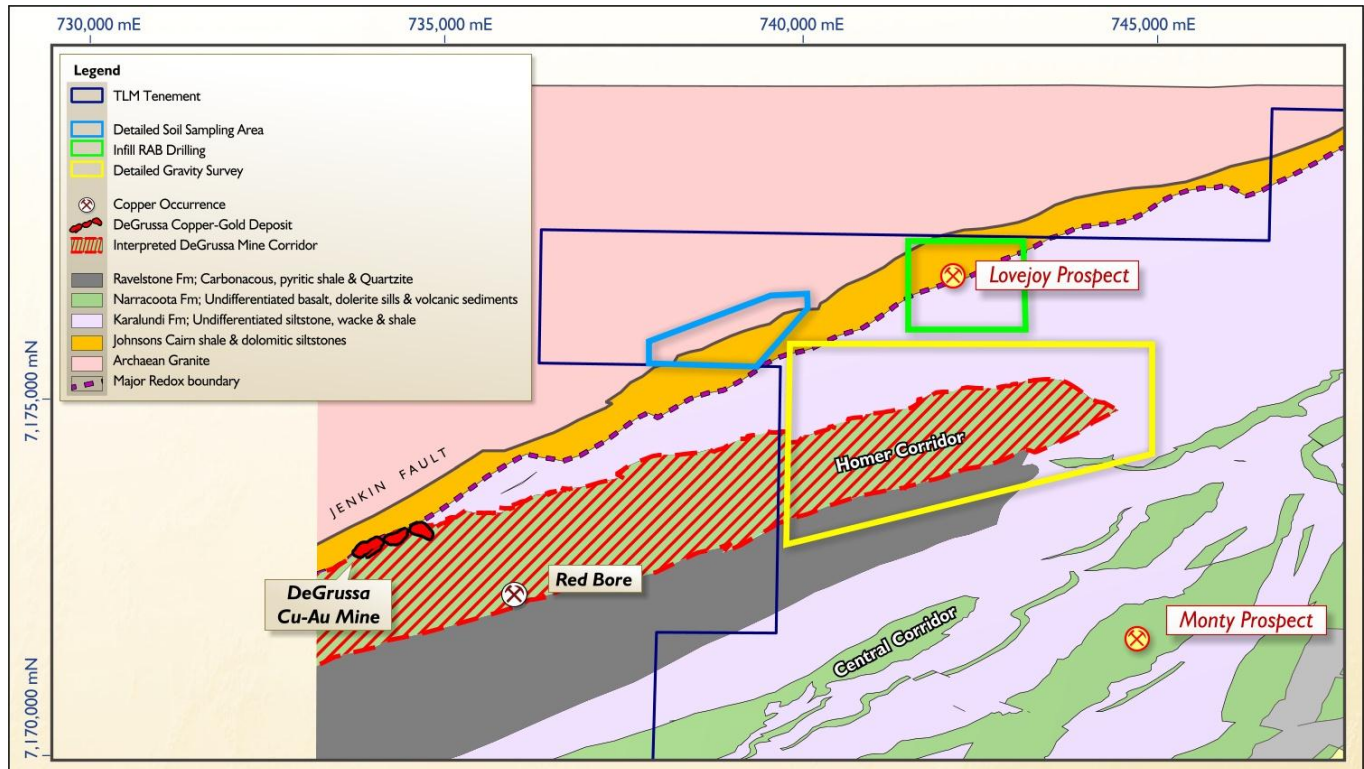


Figure 2 – Springfield Project geology showing areas of proposed work programmes

A first phase of detailed soil sampling across much of the south-western portion of the target area has now commenced with the aim of defining target areas for potential follow-up geophysical and drilling programs.

Following completion of the soil sampling, a phase of in-fill RAB drilling over the broader **Lovejoy Prospect** is planned to commence in order to test those areas not amenable to soil sampling (see **Figure 2**).

Homer Corridor Detailed Gravity Survey

The strength, size and grade of the nearby DeGrussa Volcanic-hosted Massive Sulphide (VHMS) system support Talisman's view that the potential to discover additional DeGrussa style copper-gold deposits in this region and more importantly, immediately within the Company's Springfield Project – located just 4km to the east of the DeGrussa Deposits – is very high.

Talisman has been exploring the Springfield Project with systematic exploration activities focused initially on the generation of high quality datasets capable of targeting key components of VHMS mineral systems.



This data has been used to develop a fully-integrated 3D geological model for the Springfield area with an emphasis on identifying stratigraphic, structural and geochemical controls on VMS mineralization and to generate robust targets for drill testing.

Following a detailed review of the Springfield drilling data, it is evident that there is widespread copper-iron sulphide deposition along the **Homer** (DeGrussa) volcanic corridor at multiple stratigraphic levels within the Narracoota volcanic succession.

The copper mineralization is principally hosted by geological structures within chlorite-altered volcanoclastic sediments adjacent to basaltic flows and mafic sills that appear to have preferentially intruded along several sedimentary target horizons. Consequently, there is a need to clearly identify the key structural controls as well as mafic units and adjacent sediments within the volcanic sequence.

To this end, a comprehensive, detailed gravity survey is set to commence in early October along 50m and 100m spaced lines over the entire Homer Corridor (see **Figure 2**) with the intention of identifying and elucidating important structural controls, as well as defining the distribution and attitude of discrete dense geological units; including key mafic volcanic horizons, along with the less-dense target sediment horizons.

Overall, it is anticipated that the detailed gravity survey will result in a significantly refined geological framework for the Homer/DeGrussa volcanic corridor and potentially delineate further structural and stratigraphic targets within the Springfield Project for future drill testing.

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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

