



TALISMAN MINING LIMITED

ASX Code: TLM

Annual General Meeting

25th November 2013





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2013 Exploration Update



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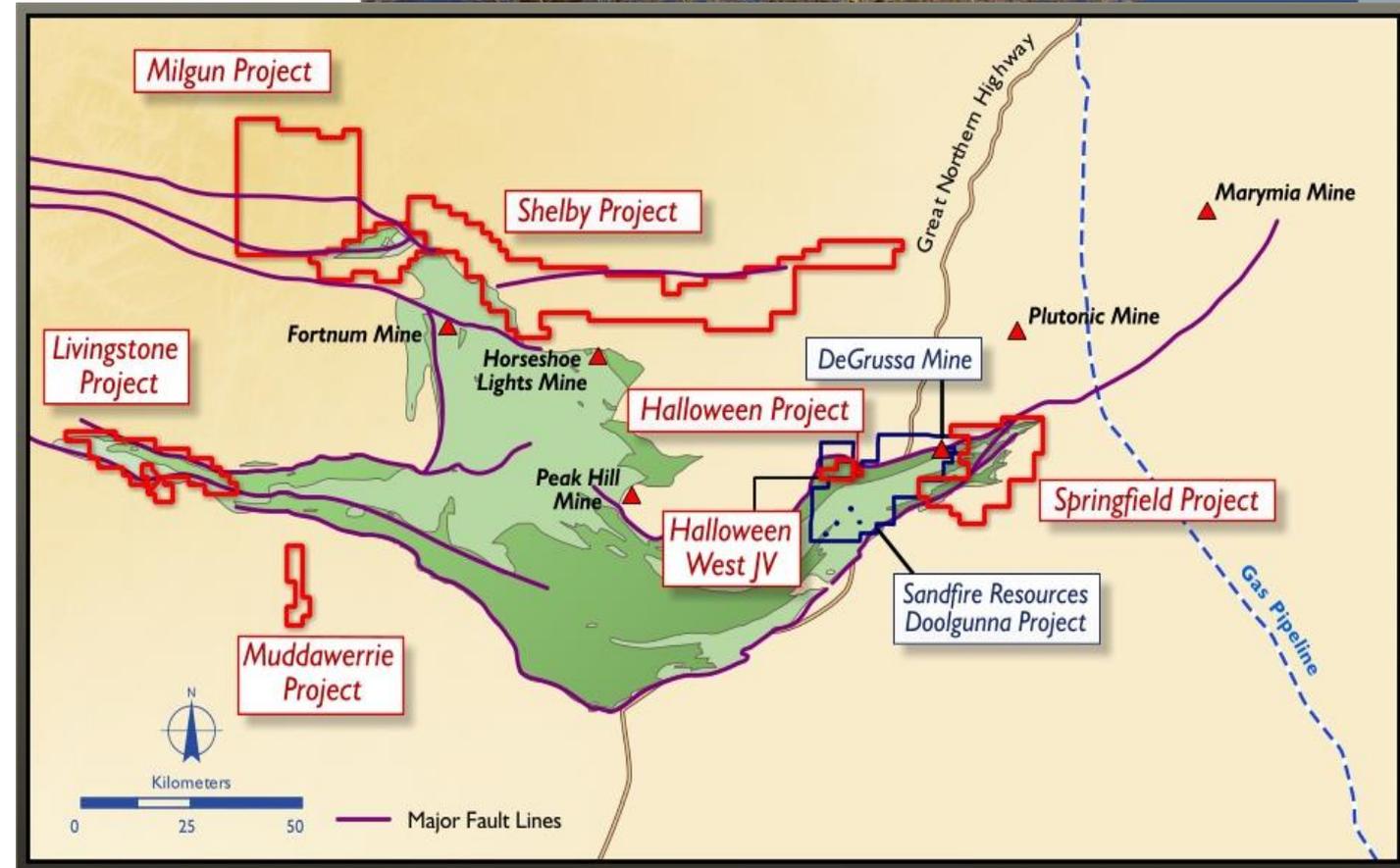
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Competent Person's Statement

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

2013 Strategic Independent Technical Review

- Commenced in late 2012 and continued throughout the first half of 2013
- Purpose:
 - *To assess the validity of our exploration strategy*
 - *Independently confirmed* ✓
 - *To assess the prospectivity of our existing projects*
 - *Independently confirmed* ✓
 - *To assess wider regional copper prospectivity*
 - *Independently confirmed* ✓



2013 Strategic Independent Technical Review

- Additional Outcomes:
 - *Characterised DeGrussa deposit style*
 - *Potential for additional copper deposit styles identified*
 - *Deposit models developed*
 - *Detailed exploration toolkits established*
 - *Regional targeting exercise undertaken – targets identified*
 - *This process is active and ongoing*





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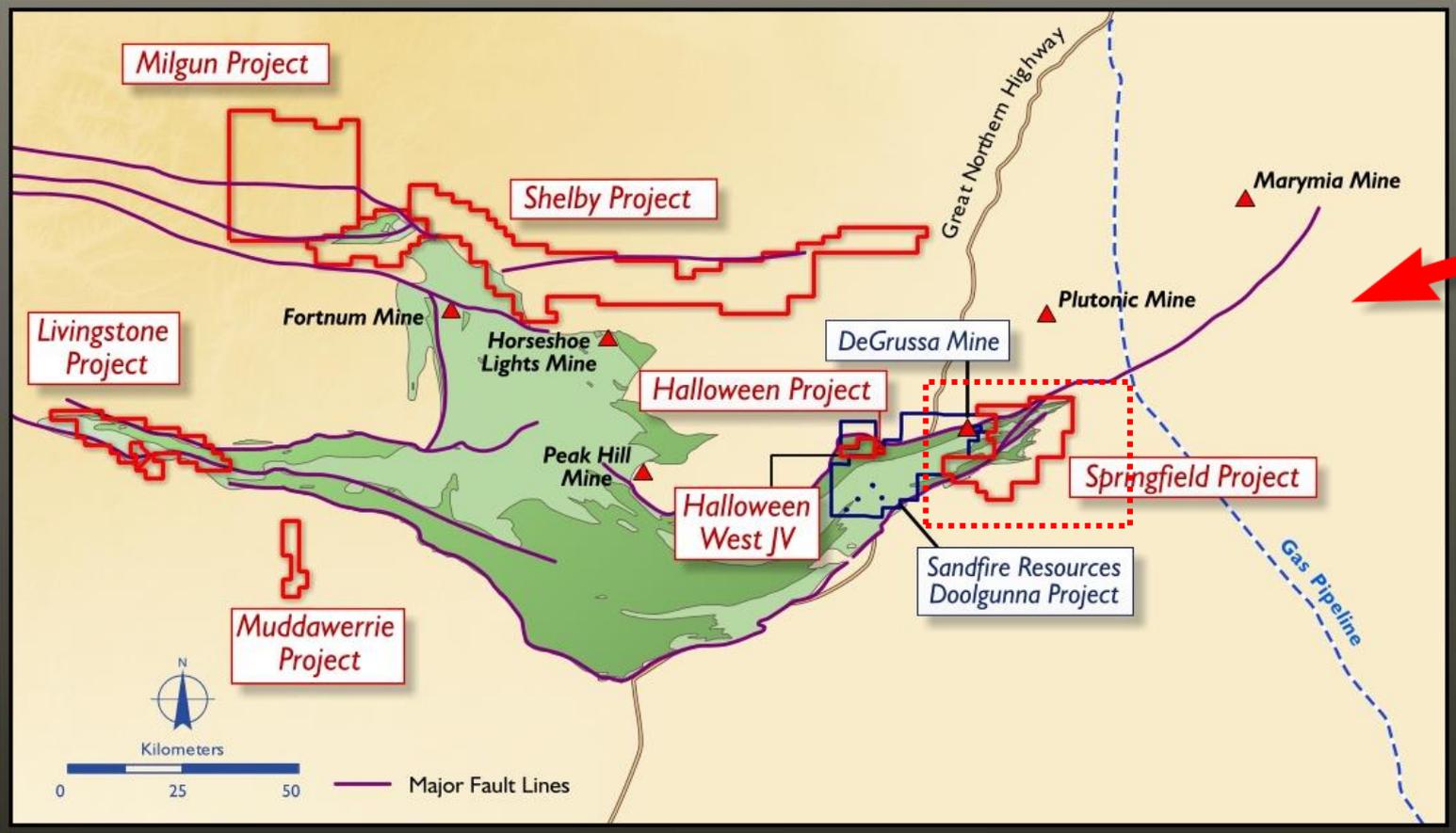
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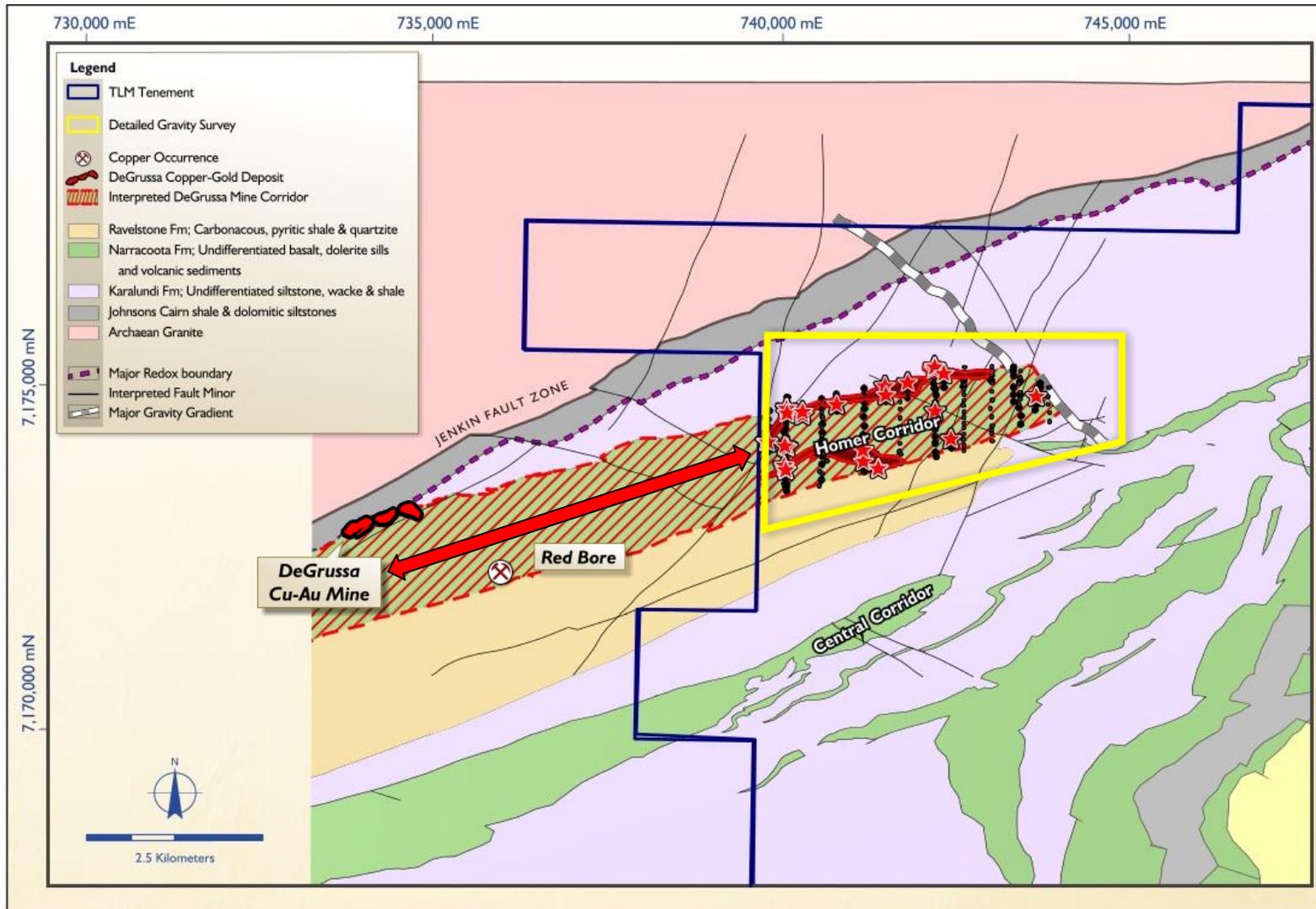
2013 Springfield Project in Review



Springfield Project

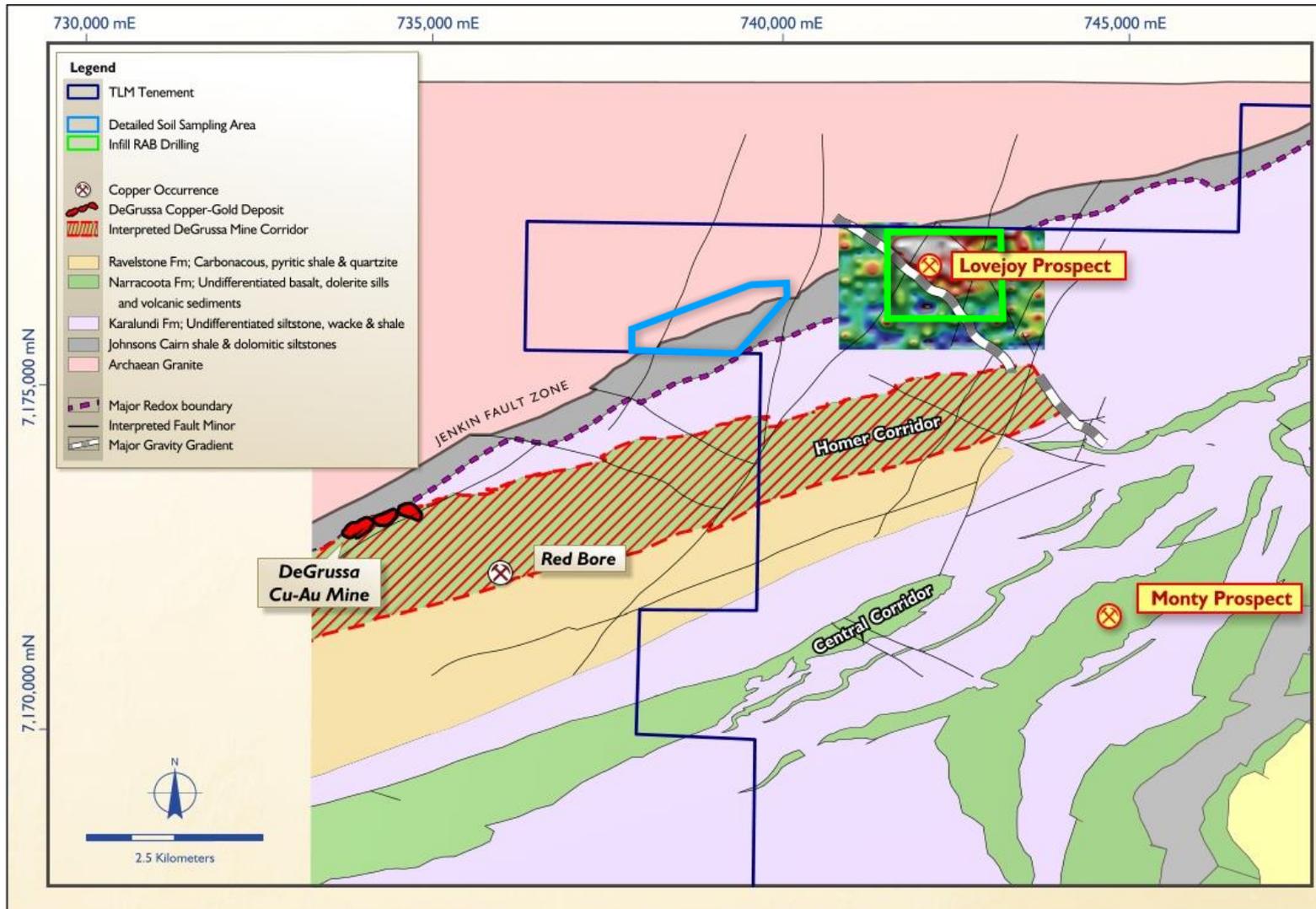


Springfield Project – Homer



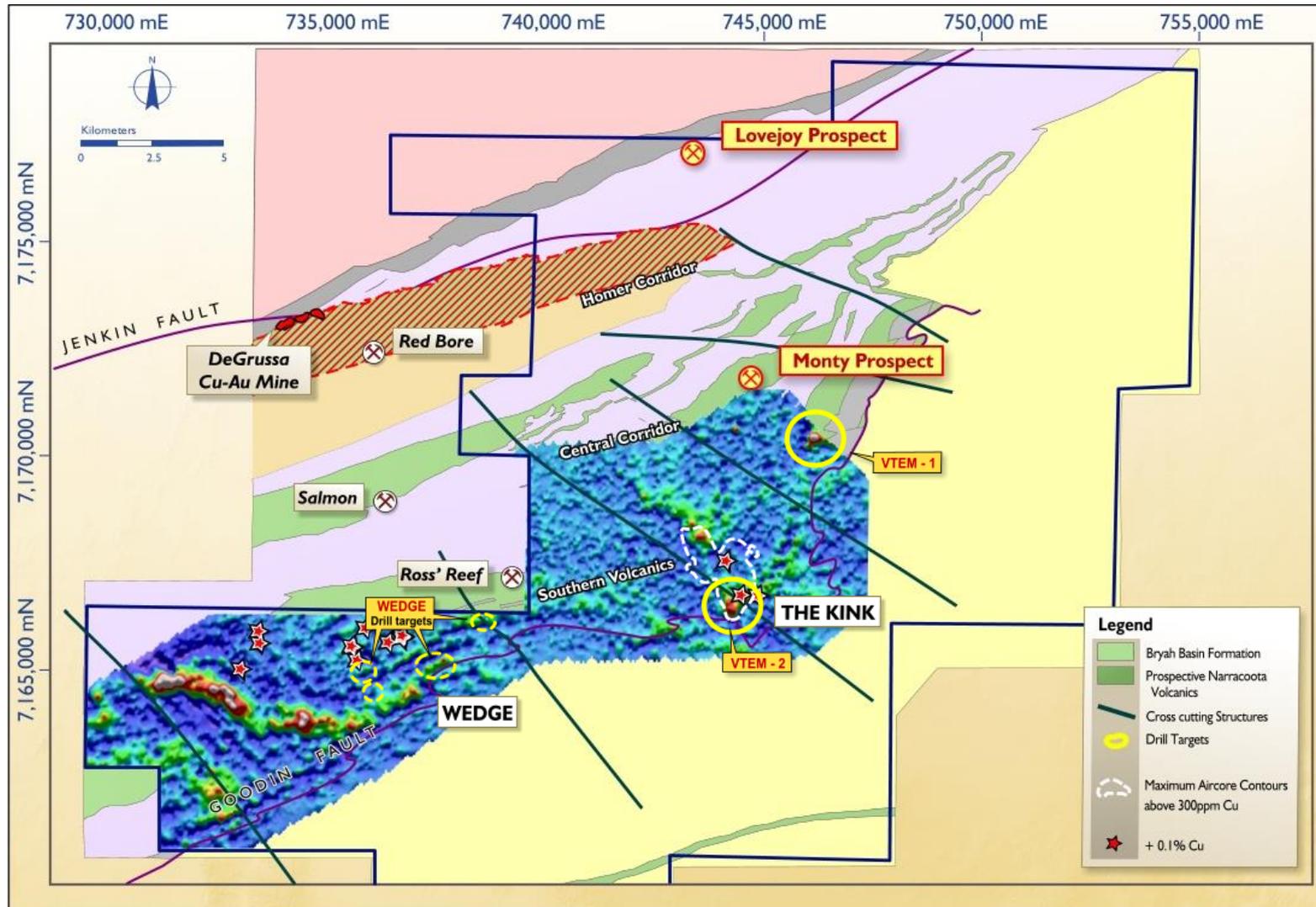
- Along strike from DeGrussa
- Hosts extension of the DeGrussa Mine Corridor
- Sandfire actively exploring along DeGrussa Mine Corridor
- Widespread anomalous Cu intersections returned from drilling
- Improved understanding of the complex geological setting critical
- Ultra-detailed gravity survey recently completed
- Data processing and structural reinterpretation of key target horizons underway

Springfield Project – Jenkin Fault Zone



- Prospective for structurally controlled copper deposits
- Amenability of target areas for soil geochemical sampling assessed
- Sampled amenable area
- Lovejoy Prospect:
 - Located in prospective geological position
 - Hosts large MLEM anomaly
 - Previous deep drilling did not explain anomaly
 - Not amenable to soils
 - AC drilling completed to assess geochemical signature – results & assessment pending

Springfield Project – Southern Volcanics



- Multi-pronged strategy targeting VHMS and structurally controlled copper-gold deposits
- New areas of interest identified at the Kink and Wedge
- Exploration Activities
 - *Geological Mapping*
 - *Soil sampling*
 - *VTEM & Fixed loop EM*
 - *RC and AC drilling*
- Widespread Cu anomalism
- Potential of Southern Volcanics confirmed



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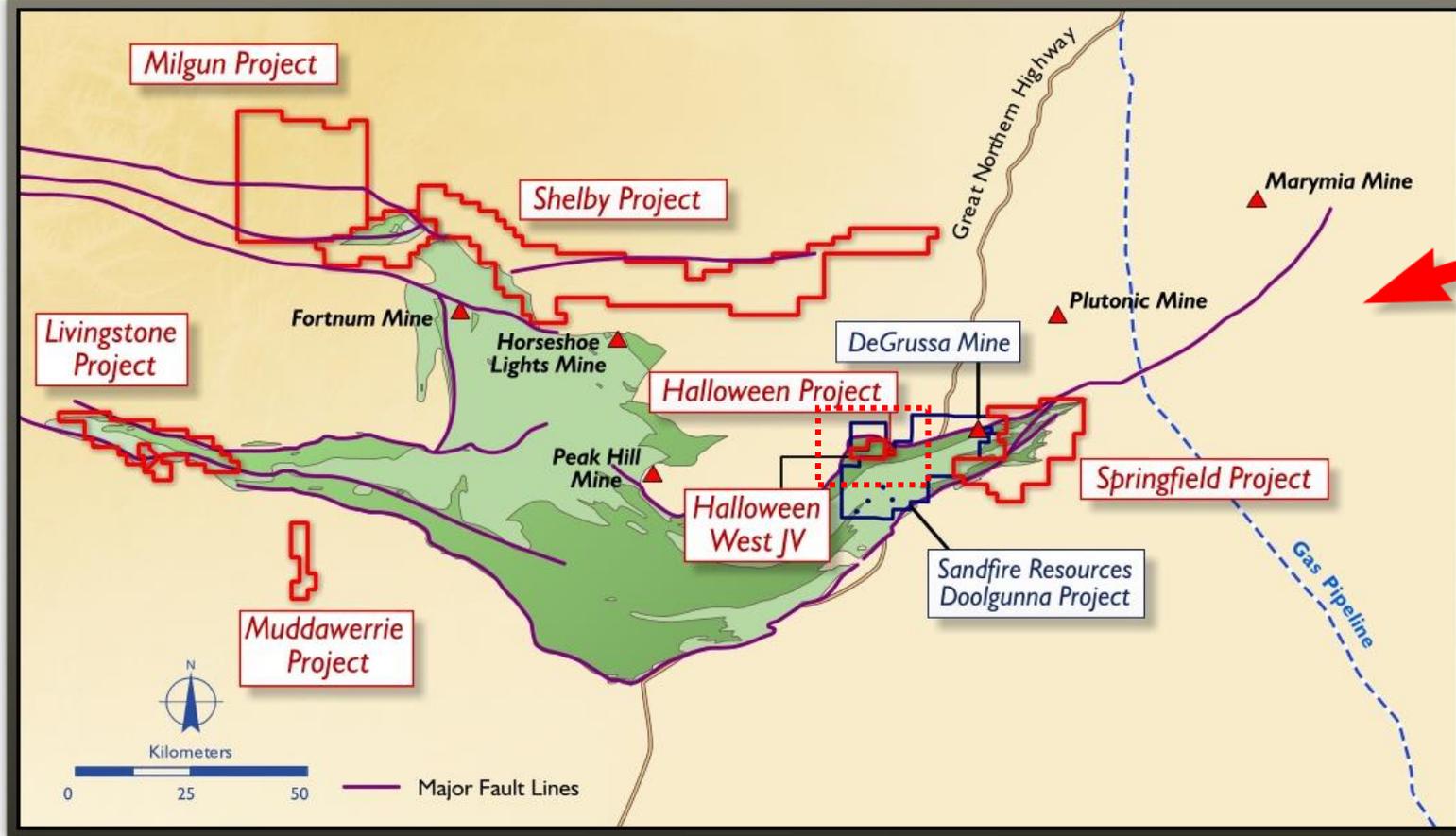
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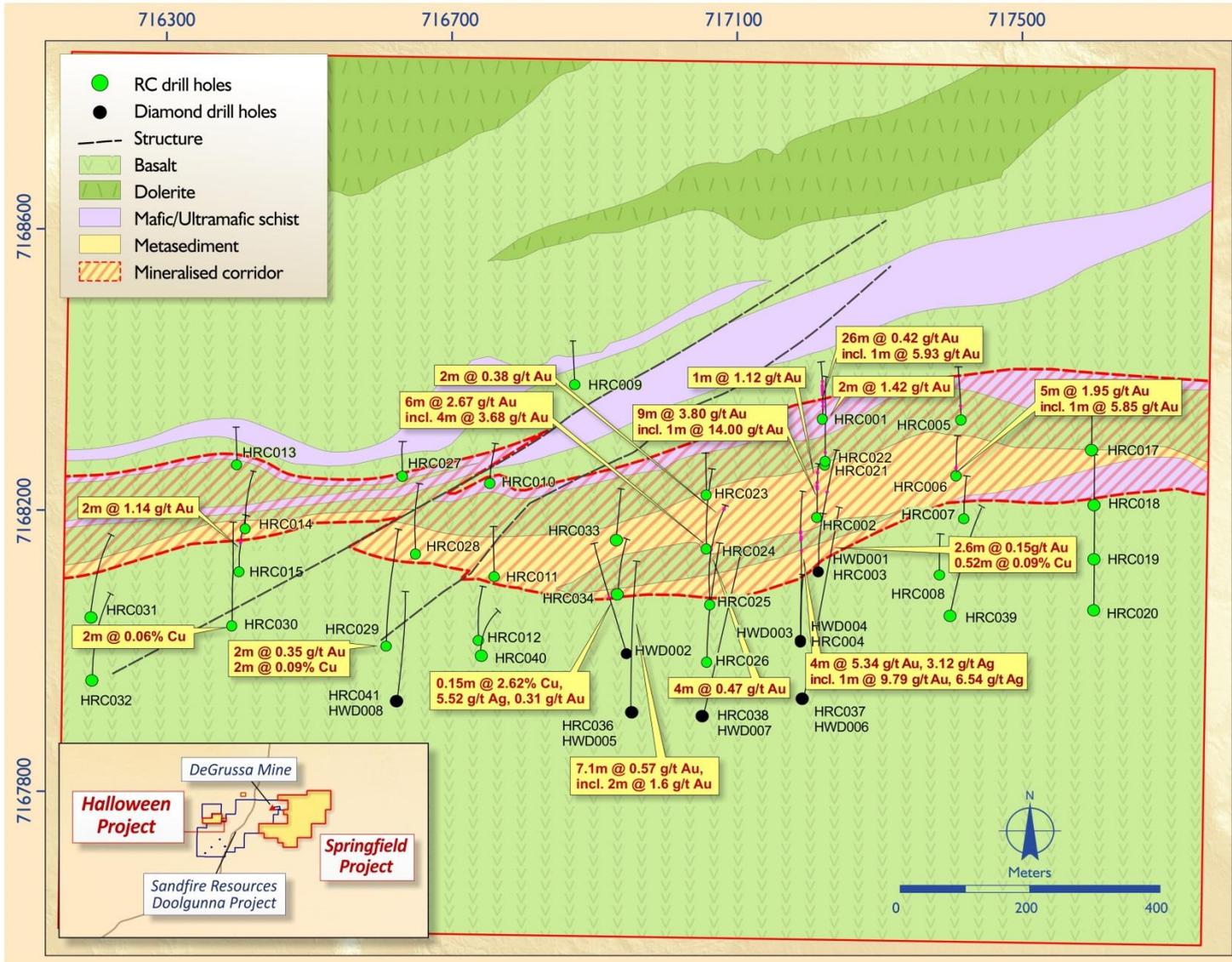
2013 Halloween Projects in Review



Halloween Project

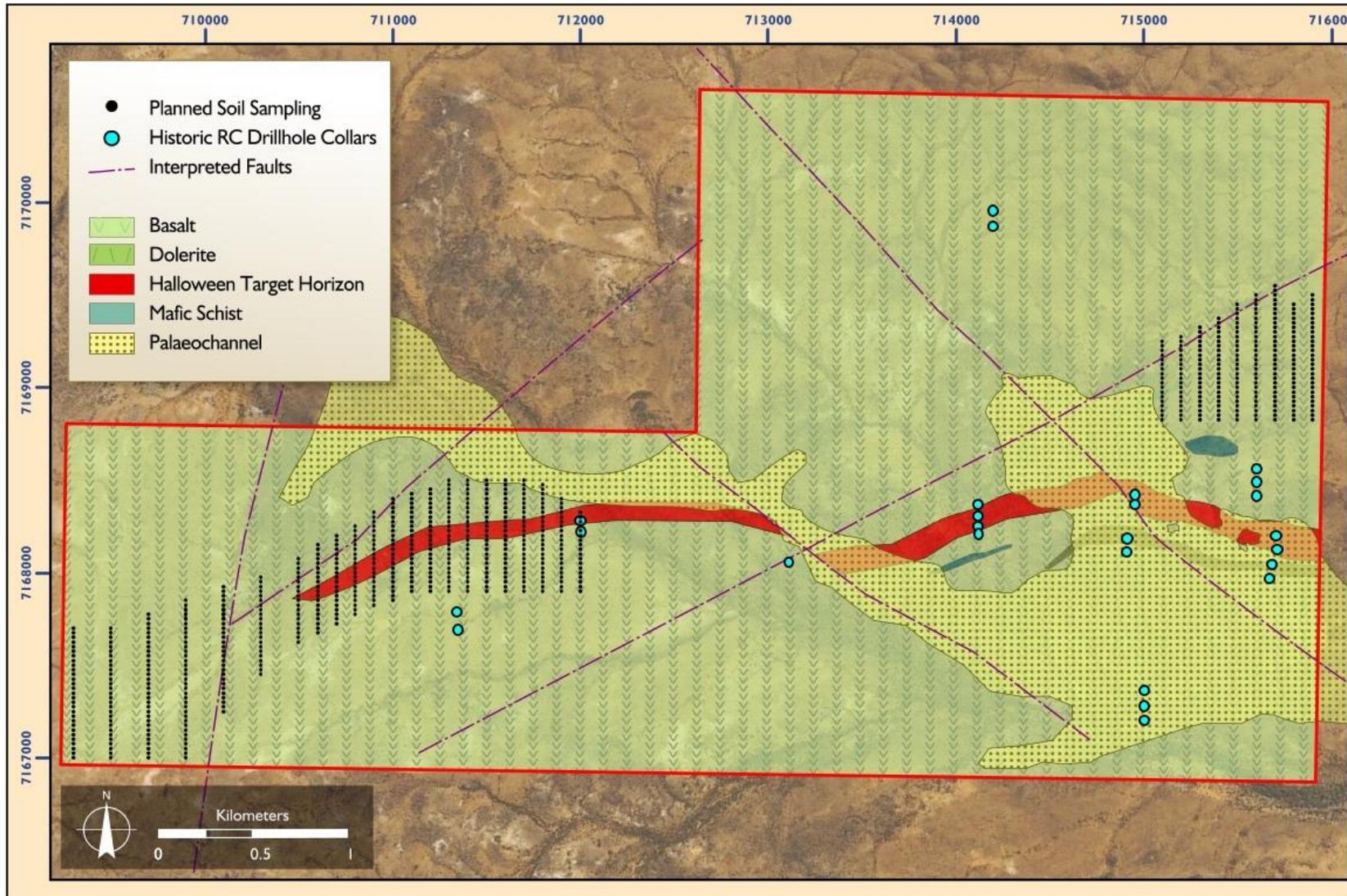


Halloween Project



- Prospective for copper and gold mineralisation
- Deep diamond RC holes drilled to test the down-plunge extents of the defined copper-gold mineralisation
- Best gold and copper intersections
 - *HRC002 - 9m @ 3.8g/t Au including 1m @ 14.0g/t Au*
 - *HRC024 6m @ 2.67g/t Au including 4m @ 3.68g/t Au*
 - *HWD002 0.15m @ 2.62 % Cu, 5.52 g/t Ag, 0.31 g/t Au*

Halloween West Joint Venture – Recent Activities



- Hosts the western extension of the Halloween Horizon
- Detailed soil sampling program completed to test:
 - *the western extension of the prospective Halloween target horizon; and*
 - *prospective horizon (with malachite) in the north-east of the project*
- Geological mapping over the target horizon:
 - *To identify and better define possible geological controls on mineralization.*



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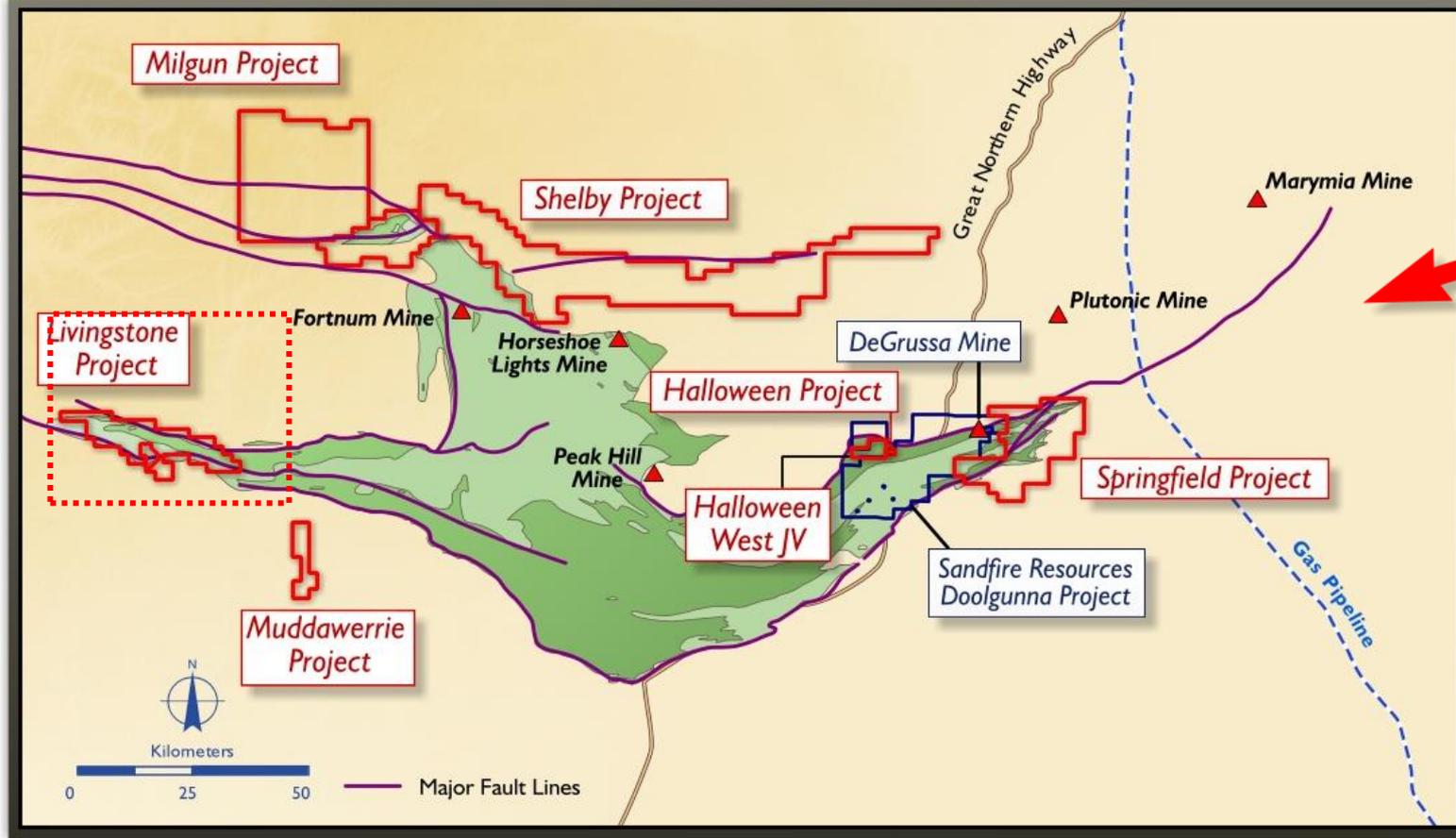
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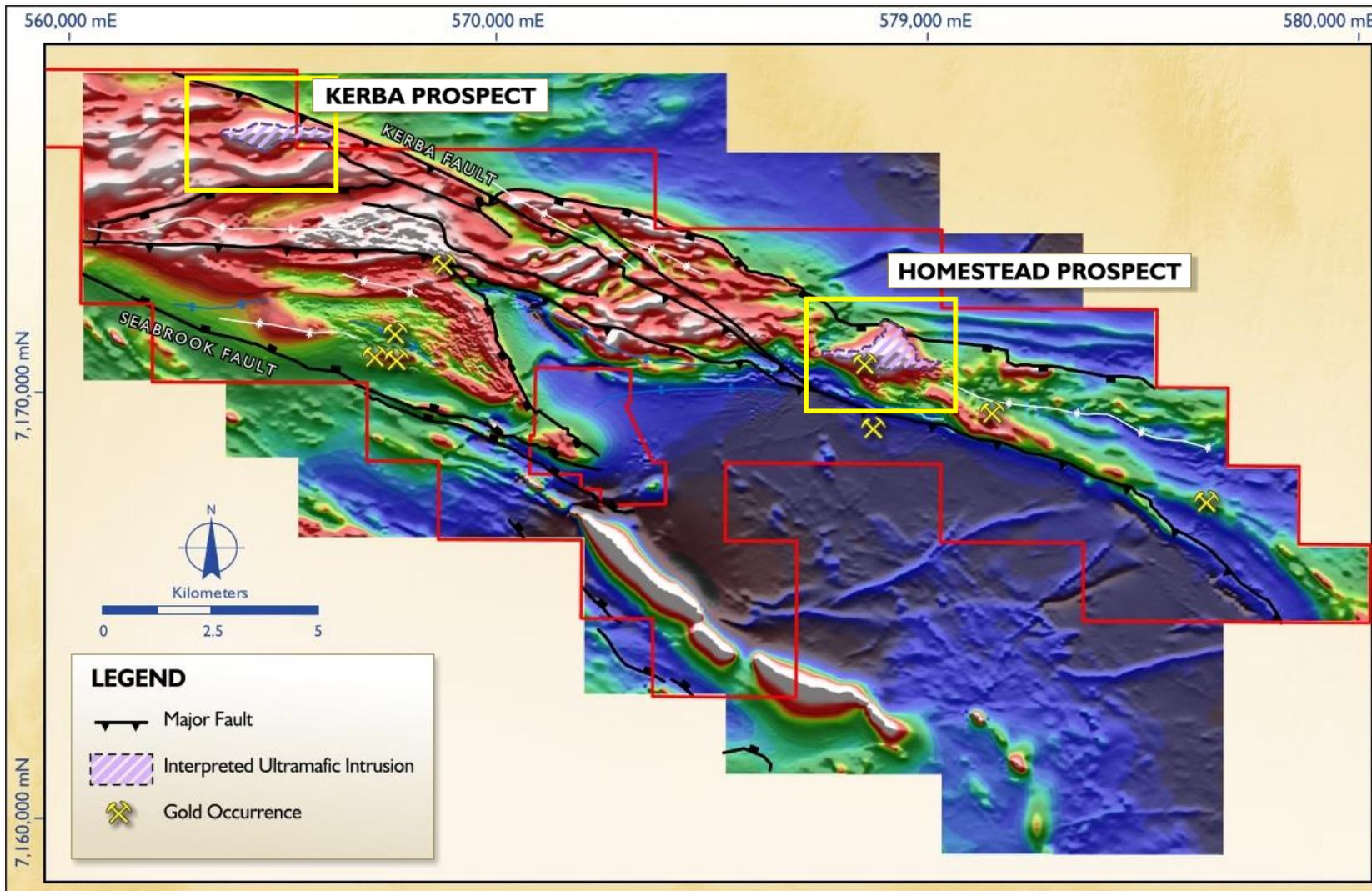
2013 Livingstone Project in Review



Livingstone Gold and Base Metals Project

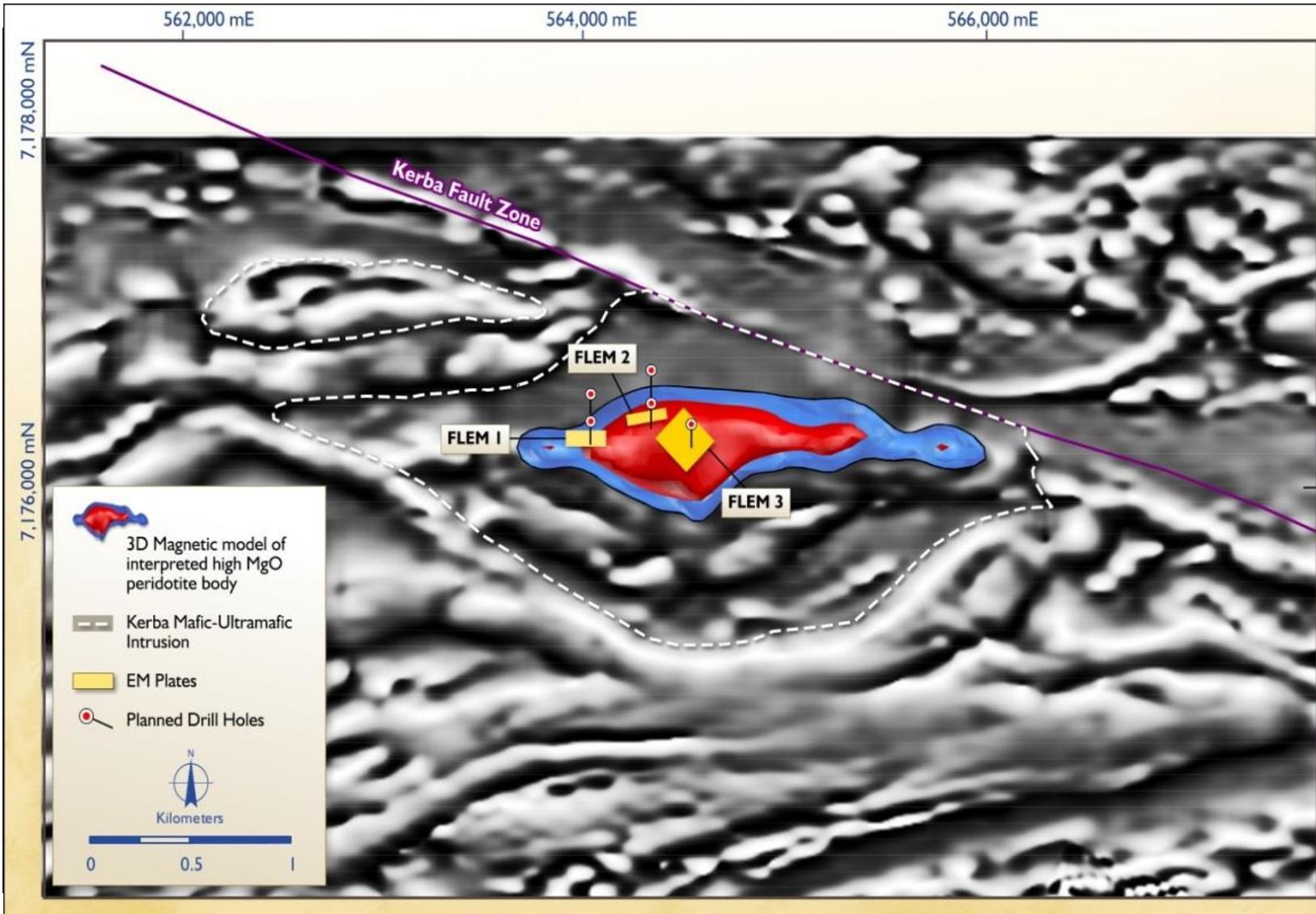


Livingstone Gold and Base Metals Project



- Potential gold opportunities:
 - *Prospective geological setting with ~ 31km strike length*
 - *Widespread high-grade historic gold intercepts*
- Potential for intrusive magmatic nickel-copper-PGE mineralisation:
 - *Two large ovoid magnetic bodies interpreted to be mafic-ultramafic intrusions at Kerba & Homestead*
 - *Coherent Ni-Cu-PGE soil anomaly defined over 1.8km at Kerba.*

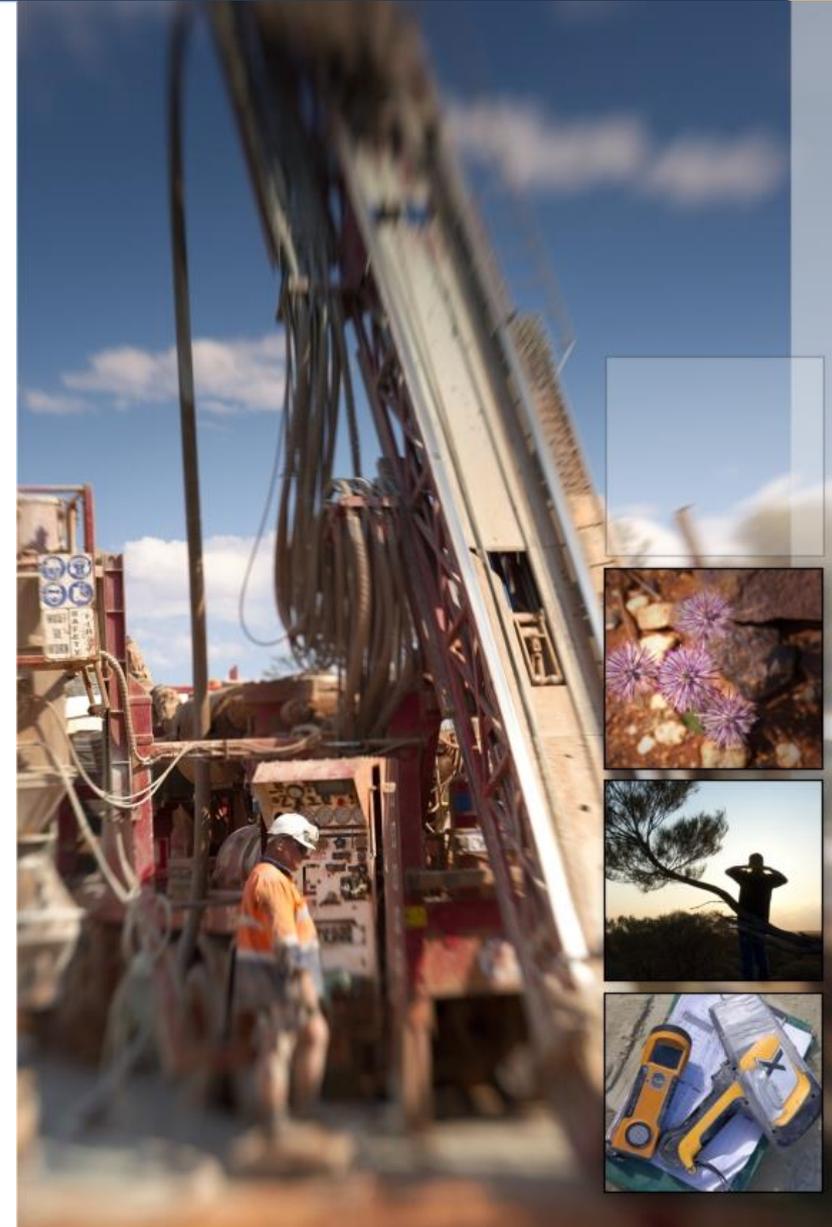
Livingstone Project – Kerba Ni-Cu-PGE Target



- Systematic approach to confirm potential for Ni-Cu-PGE
- Review of historical Ni exploration – 1971
- Detailed soil sampling complete
- FLEM survey undertaken
- First pass RC drilling to test:
 - *The presence of nickel sulphide mineralization; and*
 - *To establish a platform for deeper down-hole electromagnetic (DHEM) surveying.*
- Awaiting assessment and interpretation of results

Next Steps

- Strong financial position provides capacity to continue exploration
- Results of recent exploration activities will determine exploration strategy for the beginning of 2014
 - *Homer*
 - *Kerba*
 - *Jenkin Fault Zone*
 - *Halloween*
- Ongoing assessment of:
 - *Other Springfield prospects*
 - *Other Talisman Bryah Basin Projects*
- Business Development
 - *Countercyclical opportunity*
 - *Add value via acquisition of regional and Australian copper projects*
 - *Actively assessing opportunities*





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