



**TALISMAN
MINING LIMITED**

ASX Code: TLM



10th March 2016

COMPANY SNAPSHOT

Board of Directors

Alan Senior
Non-Executive Chairman

Gary Lethridge
Managing Director

Brian Dawes
Non-Executive Director

Karen Gadsby
Non-Executive Director

Talisman raises \$16.7M to fund its share of Monty copper-gold project at Springfield Joint Venture

Funds raised through strongly supported placement will increase Talisman's cash reserves to approximately \$23m

Key Points:

- Heavily oversubscribed placement of 37.14m shares at 45c
- Underpinned by existing and new cornerstone investors
- Proceeds to be used to fund Talisman's 30% share of the Springfield JV (including the high-grade Monty Cu-Au deposit)
- Maiden Monty JORC resource due within weeks

Contact Details

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Capital Structure

Shares on Issue:*
148,559,904 (TLM)

* Before issue of placement shares

Options on Issue:
6,400,000 (Unlisted)

Talisman Mining Limited (**ASX: TLM – "Talisman"**) is pleased to advise that it has successfully raised a total of approximately \$16.7 million (before costs) through a strongly supported share placement underpinned by a number of existing and new institutional and cornerstone investors (**Placement**).

The Company has received firm commitments and undertakings for the Placement, comprising approximately 37.14 million shares at 45 cents, which is being undertaken to strategic, professional and sophisticated investors as defined under Section 708 of the Corporations Act.

The Placement was undertaken with Bell Potter Securities Limited, Euroz Securities Limited and Petra Capital Pty Ltd as Joint Lead Managers with the proceeds raised being under the Company's 15% placement capacity in accordance with ASX Listing Rule 7.1 and additional 10% placement capacity in accordance with ASX Listing Rule 7.1A.

The Placement shares will be listed and will rank *pari passu* with the Company's existing ordinary shares.

Following allotment of the shares, Talisman will have approximately 185.7 million ordinary shares on issue and available cash reserves of approximately \$22.9 million. Settlement is scheduled to occur on or before 16 March 2016, with placement, allotment and quotation on the ASX anticipated within one (1) business day of settlement.





Talisman's Managing Director, Gary Lethridge, said the Company was very pleased with the outstanding level of investor support for the capital raising, which had resulted in the share placement closing heavily oversubscribed.

"This is a tremendous result in what remains a challenging and volatile global equity market, and I would like to take this opportunity to thank all of those who participated, including our major shareholder Kerry Harmanis – who continues to demonstrate outstanding ongoing support of Talisman," he said.

"The funds raised will boost our cash reserves to approximately \$23 million, ensuring that Talisman is in a position to continue to contribute to joint venture funding at our Springfield copper-gold joint venture with Sandfire Resources, including the high-grade Monty discovery, which is now closing in rapidly on a maiden Mineral Resource estimate.

"The strong investor support for this raising is testament to the quality of the Monty discovery – which is without doubt one of the most significant new high-grade copper discoveries in Australia – and the outstanding prospectivity of the broader Springfield JV Project for additional high-value VMS discoveries," Mr Lethridge said.

"In addition to continuing to fund our share of the Springfield Joint Venture, the proceeds will also be used to progress our counter cyclical growth strategy at the Sinclair nickel project in WA – which remains an attractive option on a future recovery in the nickel price – and for general working capital purposes."

ENDS

For further information, please contact:

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