



17 April 2018

## *NSW Lachlan Cu-Au Project Update*

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***New Crowl Creek tenure granted for full six-year period  
Initial RC drilling program submitted for Crowl Creek***

### **Highlights**

- Two new Exploration Licences granted for a term of six-years
- A 1,000m, seven hole RC/Diamond drilling program has been submitted to the NSW Department of Planning and Environment for Approval
- Initial RC/diamond drilling work program to test existing Blind Calf lode extensions (along strike and at depth)
- Planning of further RC/diamond drilling program underway with proposed drilling to test:
  - parallel lode systems identified in historic drilling at Blind Calf
  - structural targets at wider Boona Project Area, including Bacchus Joint Venture & Alliance Area tenure
- Field teams on ground to complete reconnaissance mapping and geochemical sampling along SE extensions of the Blind Calf and Mineral Hill mineralised corridors
- Auger drilling Program commenced at Cumbine prospect in Bobadah Project Area

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Talisman Mining Ltd (ASX:TLM; “**Talisman**”) is pleased to announce that it has received final confirmation of the grant of two new Exploration Licences from the NSW Department of Planning and Environment – Division of Resources and Geoscience (NSW DPE). These tenements are located in the Boona Project Area to the west and south of the current Talisman-Bacchus Joint Venture tenements (*Appendix 1*) and cover the historic Crowl Creek tenements acquired from Kidman Resources (*see ASX announcement 9 January 2018*). The new licences have been granted for a period of six years.

Talisman has signed land agreements with all landholders in the areas of interest and a work Program for an initial RC drilling campaign of 1,000m has been submitted to the NSW DPE for approval.

Requests for the submission of drilling tenders have been made and initial indications are that drilling rig availability in the area is good. Talisman anticipates commencing drilling shortly after departmental approvals have been received.





## Boona Project Area

### Blind Calf Prospect

Talisman recently completed a review and interpretation of historic drill data for Blind Calf, modelling a total of 10 separate north-south striking, roughly parallel lodes with a steep, sub-vertical dip (*Figure 1 and 2*). Historic drilling has been mostly shallow and concentrated beneath the historic workings. All the identified lodes are open at depth and along strike.

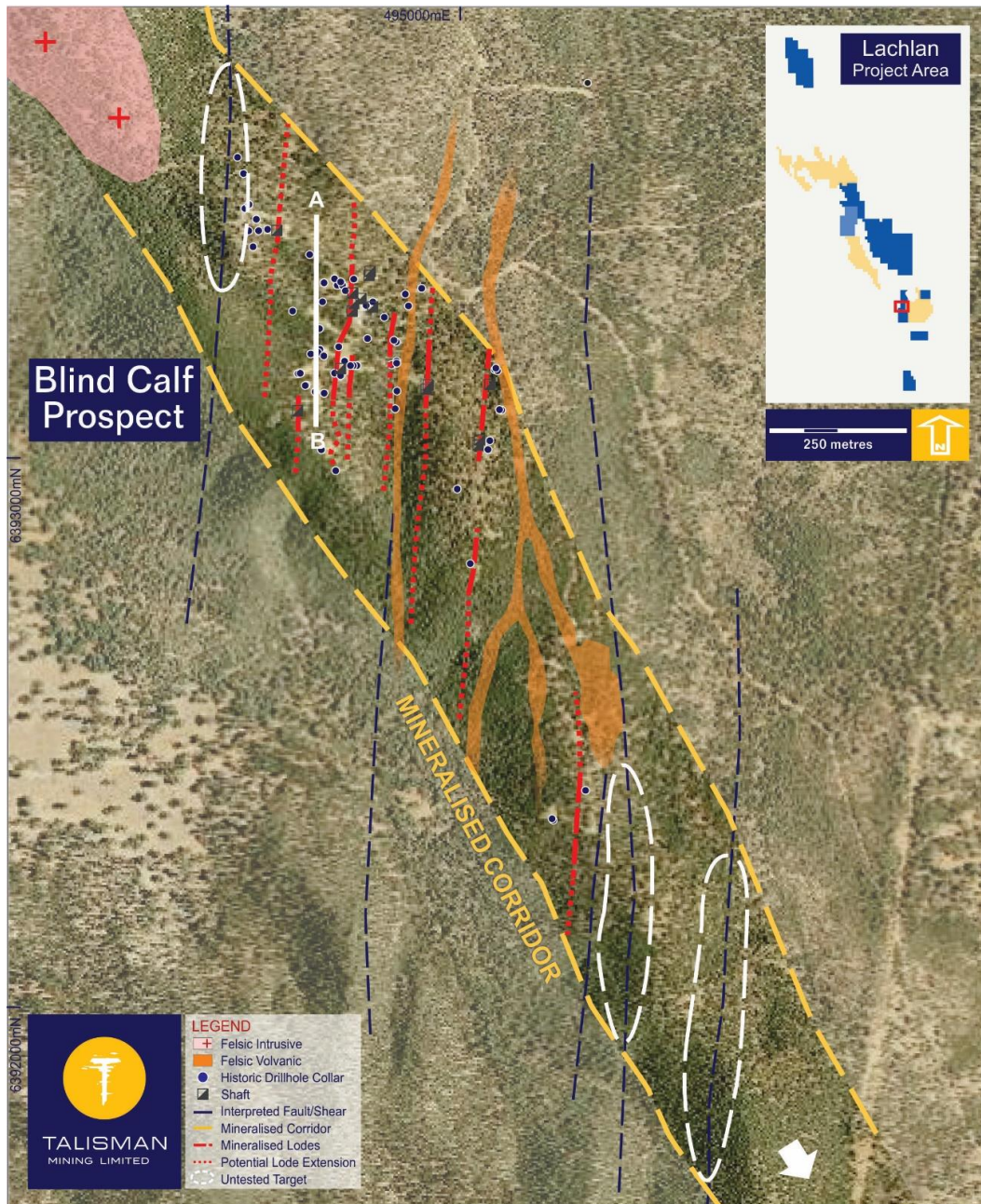


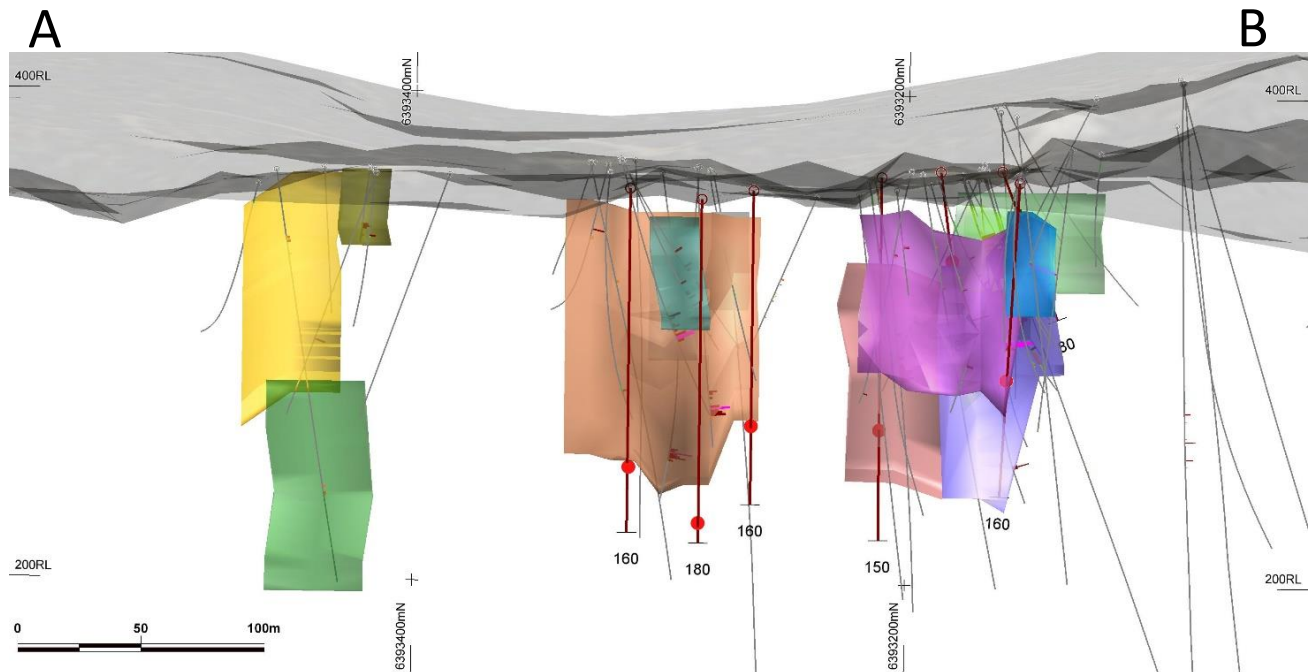
Figure 1: Blind Calf Prospect area, highlighting high-grade copper lodes and untested parallel N-S oriented structures







The forthcoming RC drilling program is designed to confirm the historic intersections as well as extend the modelled lenses down dip and along strike. The proposed drilling is to a maximum planned depth of 180m down hole highlighting the shallow nature of the previous testing (*Figure 2*).



**Figure 2: Blind Calf Prospect long section showing existing mineralised lode wireframes and TLM proposed Drilling (RED), designed to test below and along strike from existing intersections**

Initial reconnaissance mapping and sampling by Talisman has identified the complex nature of the structural deformation in the Blind Calf area. Talisman recognises that understanding these structural controls to mineralisation is critical to unlocking the full potential of this highly prospective region. As such a separate program of detailed structural mapping, and a study of the specific controls to the mineralisation will be undertaken over the coming weeks. This will be combined with new data from the upcoming drill program to design a second phase of drilling at Blind Calf with the aim of further extending known mineralisation. Oriented diamond drill core will be a part of this second phase of drilling to increase the overall understanding of the mineralisation controls in the area.

The wider Lachlan Copper-Gold Project, including the Boona Project area lies within a regional Strategic Alliance (“Alliance”) between Talisman and Bacchus Resources Pty Ltd (“Bacchus”). The Alliance allows Talisman and Bacchus to work together to identify and pursue potential opportunities within the region that compliment, benefit or provide synergies to the Joint Venture or are suitable for Joint Venture, given both parties’ technical and financial capacities and the parties’ corporate objectives.

## **Regional Geochemical Survey at Bobadah Project Area**

Systematic auger drilling by a specialist geochemical sampling team has now commenced over the Cumbine Prospect area within the Peel Joint Venture tenement and will shortly move to the wider Bobadah Project Area (Appendix 1). A total of approximately 4,500 sample sites are proposed on a 50m x 200m grid over areas highlighted by Talisman’s recent regional targeting exercise. This initial phase of work is estimated to run for two months.





Preparations have begun for the next phase of geochemical work which will target the Boona Project area. This program will focus on the southwest extension of the Blind Calf and Mineral Hill mineralised corridors, and other structural target areas.

These areas will be systematically tested with shallow geochemical sampling prior to proposed RC drilling of any defined targets.

## Ends

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## About Talisman Mining

Talisman Mining Limited (ASX:TLM) is an Australian mineral development and exploration company. The Company's aim is to maximise shareholder value through exploration, discovery and development of complementary opportunities in base and precious metals.

Talisman holds a 30% interest in the Springfield Joint Venture with Sandfire Resources NL (70% and JV manager). Springfield is located in a proven VMS province in Western Australia's Bryah Basin and contains multiple prospective corridors and active exploration activities. Springfield hosts the high-grade Monty copper-gold deposit which is located 10 kilometres from Sandfire's DeGrussa operations. Monty is one of the highest-grade copper-gold discoveries made globally in recent decades and a Feasibility Study on its development was completed in March 2017. The Feasibility Study highlighted the strong technical and financial viability of Monty. The Monty deposit is currently under development and Talisman has secured project debt financing for 100% of its share of pre-production capital costs.

Talisman also holds 100% of the Sinclair Nickel Project located in the world-class Agnew-Wiluna greenstone belt in WA's north-eastern Goldfields. The Sinclair nickel deposit, developed and commissioned in 2008 and operated successfully before being placed on care and maintenance in August 2013, produced approximately 38,500 tonnes of nickel at an average life-of-mine head grade of 2.44% nickel. Sinclair has extensive infrastructure and includes a substantial 290km<sup>2</sup> tenement package covering more than 80km of strike in prospective ultramafic contact within a 35km radius of existing processing plant and infrastructure.

Talisman has also secured tenements in the Cobar/Mineral Hill region in Central NSW through the grant of 100% owned Exploration Licenses and through separate earn-in Joint Venture and tenement purchase agreements. The Cobar/Mineral Hill region is a richly mineralised district that hosts several base and precious metal mines including the CSA, Tritton, and Hera/Nymagee mines. This region contains highly prospective geology that has produced many long-life, high-grade mineral discoveries. Talisman has identified a number of areas within its own and Joint Venture tenements that show evidence of base and precious metals endowment which have had very little modern systematic exploration completed to date. Talisman believes there is significant potential for the discovery of substantial base metals and gold mineralisation within this land package.





## Forward-Looking Statements

This ASX release may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Talisman Mining Ltd.'s current expectations, estimates and assumptions about the industry in which Talisman Mining Ltd operates, and beliefs and assumptions regarding Talisman Mining Ltd.'s future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of Talisman Mining Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this presentation. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Talisman Mining Ltd does not undertake any obligation to update or revise any information or any of the forward looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward looking statement is based.

No new information that is considered material is included in this document. All information relating to exploration results has been previously released to the market and is appropriately referenced in this document. JORC tables are not considered necessary to accompany this document.





## Appendix 1

### Lachlan Copper- Gold Project tenure

