



12 October 2018

Talisman completes sale of its 30% interest in the Springfield Project

Highlights

- Talisman completes the sale of its interest in the Springfield Project to Sandfire Resources NL
- Receipt of \$58.15 million in cash proceeds (net of Taurus debt) and exposure to potential exploration upside via a perpetual, uncapped 1% NSR royalty on 100% of copper and gold extracted from the Springfield Project tenements above the Monty Mine Plan
- The cash proceeds allow Talisman to now advance preparation to return up to \$46.5 million to shareholders through a potential dividend and capital return

Talisman Mining Ltd (ASX: TLM, **Talisman**) is pleased to advise it has completed the sale of its 30% interest in the Springfield Exploration and Monty Mining Joint Ventures (**Springfield Project**) to Sandfire Resources NL (ASX: **SFR, Sandfire**) for \$72.3 million in cash on a debt-free and cash-free basis.

The Company has received net proceeds of \$58.15 million from Sandfire after the repayment of the Loan Facility and Working Capital Facility debts to Taurus.

In addition, Talisman retains an ongoing 1% Net Smelter Return (**NSR**) royalty payable on 100% of any copper and gold extracted from the Springfield Project above the Monty mine plan (based on the Monty Feasibility Study released in April 2017) (**Monty Mine Plan**).

Managing Director, Dan Madden, said the completion of the Springfield transaction puts the Company in a strong position to fund exploration programs at its Lachlan Copper-Gold Project in New South Wales and Sinclair Nickel Project in Western Australia.

“Completion of the sale of our interest in the Springfield Project will now facilitate the proposed substantial cash distribution to shareholders. We will announce the type, terms and conditions and relevant timetables for the proposed cash distribution when determined and in accordance with applicable regulatory requirements. On top of this return, shareholders will retain an investment in a debt-free, well-capitalised company with an active exploration program across our Lachlan Project in NSW and Sinclair Nickel Project in WA.”

Ends

For further information, please contact:

Dan Madden – Managing Director
on +61 8 9380 4230

Michael Vaughan (Media inquiries)
on +61 422 602 720





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.

