



23rd April 2013

COMPANY SNAPSHOT

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Capital Structure

Shares on Issue:
131,538,627 (TLM)

Options on Issue:
14,800,000 (Unlisted)

Ground EM Survey Commences at Springfield

FLEM survey underway - designed to refine drill targets identified by recent VTEM survey

Talisman Mining Ltd (ASX: TLM) is pleased to advise that ground-based Fixed Loop Electromagnetic surveys (FLEM) have commenced over two high-priority electromagnetic target areas identified recently at its 100%-owned **Springfield Copper-Gold Project** (see **Figure 1**).

The targets, which are located within the Kink Prospect of the Southern Volcanics, were identified from a recent Versatile Time Domain Electromagnetic (VTEM) survey (see *ASX Announcement – 25 March 2013*).

The identification of these late-time EM responses has opened up an exciting new front for exploration at Springfield. Late-time channels are those typically assessed for massive-sulphide style mineralization and may reflect bodies with stronger conductive characteristics.

The FLEM surveys at the Kink have been designed to test for bedrock conductors that are possibly associated with massive sulphide copper-gold mineralisation over the target areas at VTEM-2 and VTEM-3 and to help better define targets for subsequent drill testing (see **Figures 1 and 2**).

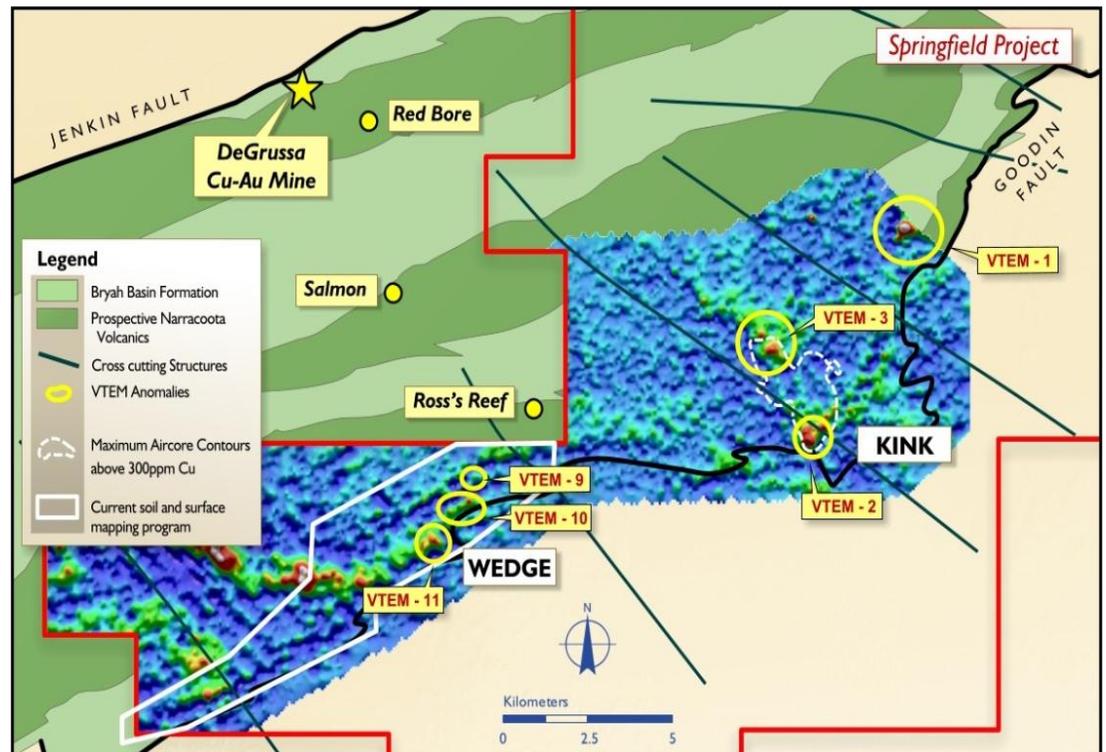


Figure 1 – Springfield Project showing geochemical contours and high priority VTEM anomalies at the Southern Volcanics



“The Kink” Prospect

At the **Kink** Prospect, three anomalies have been identified that warrant follow up. These priority targets (**VTEM-1**, **VTEM 2** and **VTEM-3**), are summarised below:

- **VTEM-1** is a clear late time anomaly persisting to channel 43 on several lines, but with a relatively discrete core (200-300m) which may indicate the presence of multiple layered conductors (see **Figure 2**). A direct RC drilling programme is currently being planned to test this anomaly;
- **VTEM-2** is a strong, but broad cluster of late-time anomalies apparently associated with paleo-drainage, but with a discrete "hot-spot" over a strike length of 500-600m. Recent geochemical drilling returned maximum bedrock copper values to 1,140ppm Cu in the vicinity of VTEM-2 (see **Figure 2**); and
- **VTEM-3** is another strong, but broad cluster of late-time anomalies located immediately north of VTEM-2 along an interpreted NNW trending fault structure which also has elevated bedrock copper geochemistry in nearby shallow drilling (to a maximum of 1,700ppm Cu; see **Figure 2**).

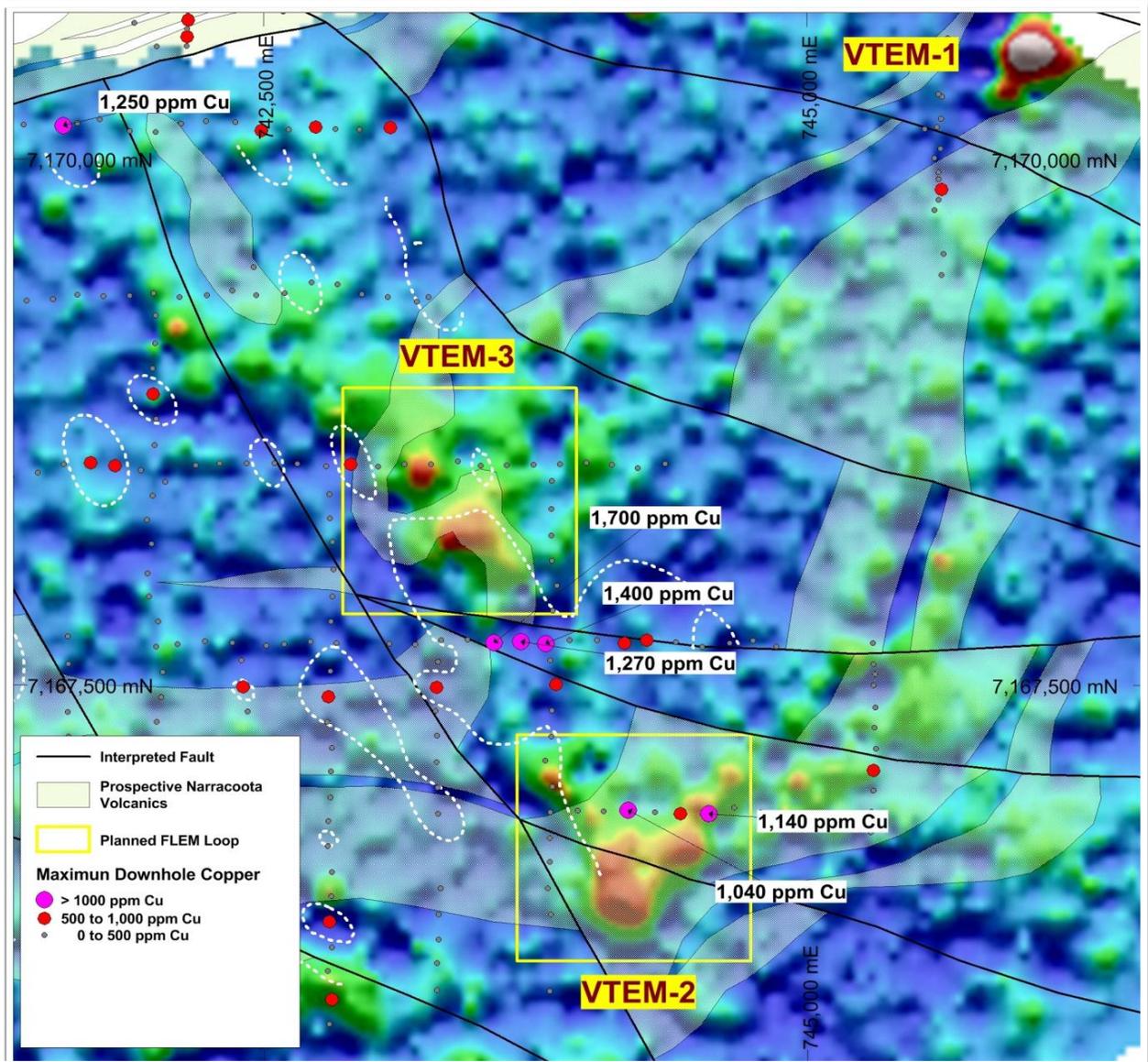


Figure 2 – Springfield Project showing high priority VTEM anomalies and area to be covered by planned FLEM surveys at The Kink



TALISMAN MINING LIMITED

ASX Code: **TLM** FLEM Commences at The Kink Prospect



The Wedge Prospect

Several mid-late time VTEM anomalies have been also identified at the **Wedge** Prospect, which is coincident with several coherent zones of elevated copper mineralization along the Goodin Fault zone with copper values up to 1,240ppm Cu (see *ASX Announcement – 25 March 2013*).

Anomalies VTEM-9 to 11 at the **Wedge** are discrete, linear mid-late time features associated with the Goodin Fault and appear to cluster near the confluence of the Goodin Fault within a prospective mafic-sediment volcanic sequence (see *Figure 1*).

Detailed mapping and soil sampling (1,600 samples) has been recently completed at the Wedge to test for surface indications of copper-gold mineralization over these anomalies and along the length of the Wedge volcanic sequence to further refine possible future drill targets (see *Figure 1*).

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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.