



**TALISMAN
MINING LIMITED**

ASX Code: TLM



22nd October 2013

COMPANY SNAPSHOT

Board of Directors

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Non-Executive Chairman

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Capital Structure

Shares on Issue:

131,538,627 (TLM)

Options on Issue:

8,800,000 (Unlisted)

Drilling Commences at Kerba

RC drilling underway to test three EM targets and establish down-hole EM platforms at depth

Talisman Mining Ltd (ASX: TLM) is pleased to advise that Reverse Circulation (RC) drilling is now underway to test three EM (electro-magnetic) anomalies over a broad Voisey's Bay-style magmatic nickel-copper-PGE target at its 80%-owned **Livingstone Project** in WA (see **Appendix 1**).

The three modelled EM plates, which were identified from a recent fixed-loop EM (FLEM) survey, are coincident in part with a coherent 1.8km long Ni-Cu-Pt-in-soil anomaly and sit above an interpreted ovoid Proterozoic-aged mafic-ultramafic intrusion localised along the major regional Kerba Fault Zone (see **Figure 1**).

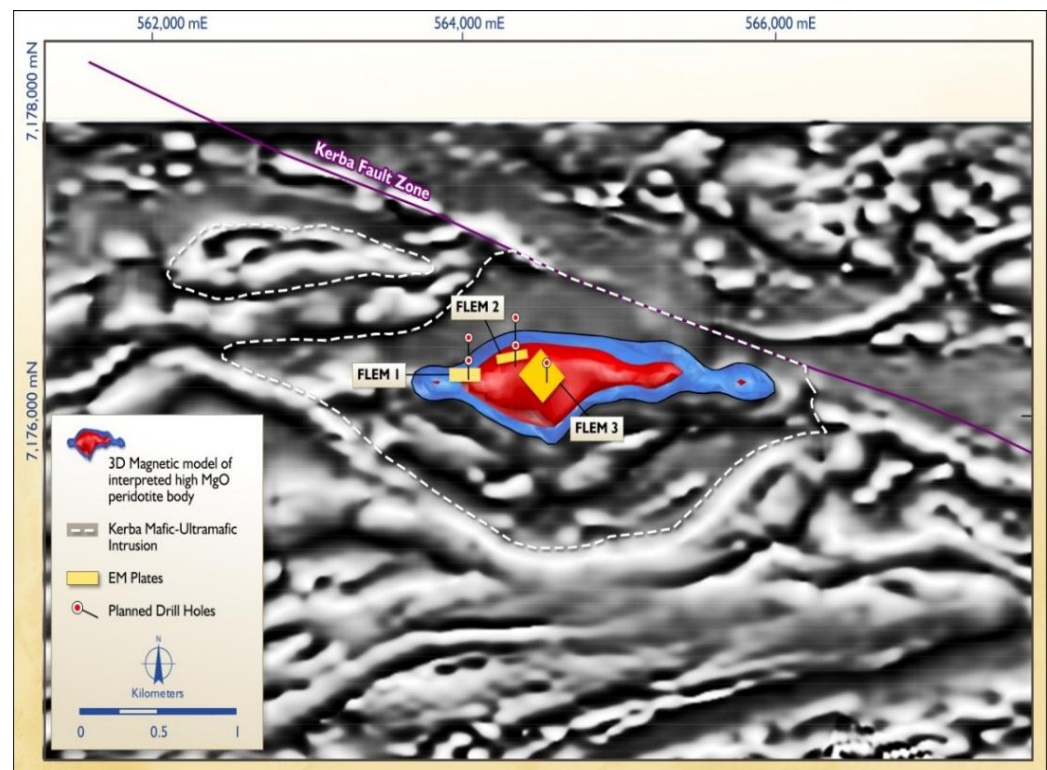


Figure 1 – Kerba Prospect magnetic image showing planned RC drill-holes to test FLEM plates and 3D magnetic model

While these EM targets are subdued, they clearly persist into the mid-to-late time channels of the EM receiver but succumb to Induced Polarization (masking) effects in the later time channels, making it difficult to detect any deeper conductive bodies.



It is therefore interpreted that these EM responses may be indicative of disseminated sulphides at a depth of around 100m and may provide an important vector towards the presence of massive nickel-copper-PGE sulphide mineralisation at depths beyond the resolution of the current FLEM survey.

An initial 5-hole RC drilling programme is underway (see **Figure 2**) to test for the presence of nickel sulphide mineralization as well as to establish a platform for deeper down-hole electromagnetic (DHEM) surveying.

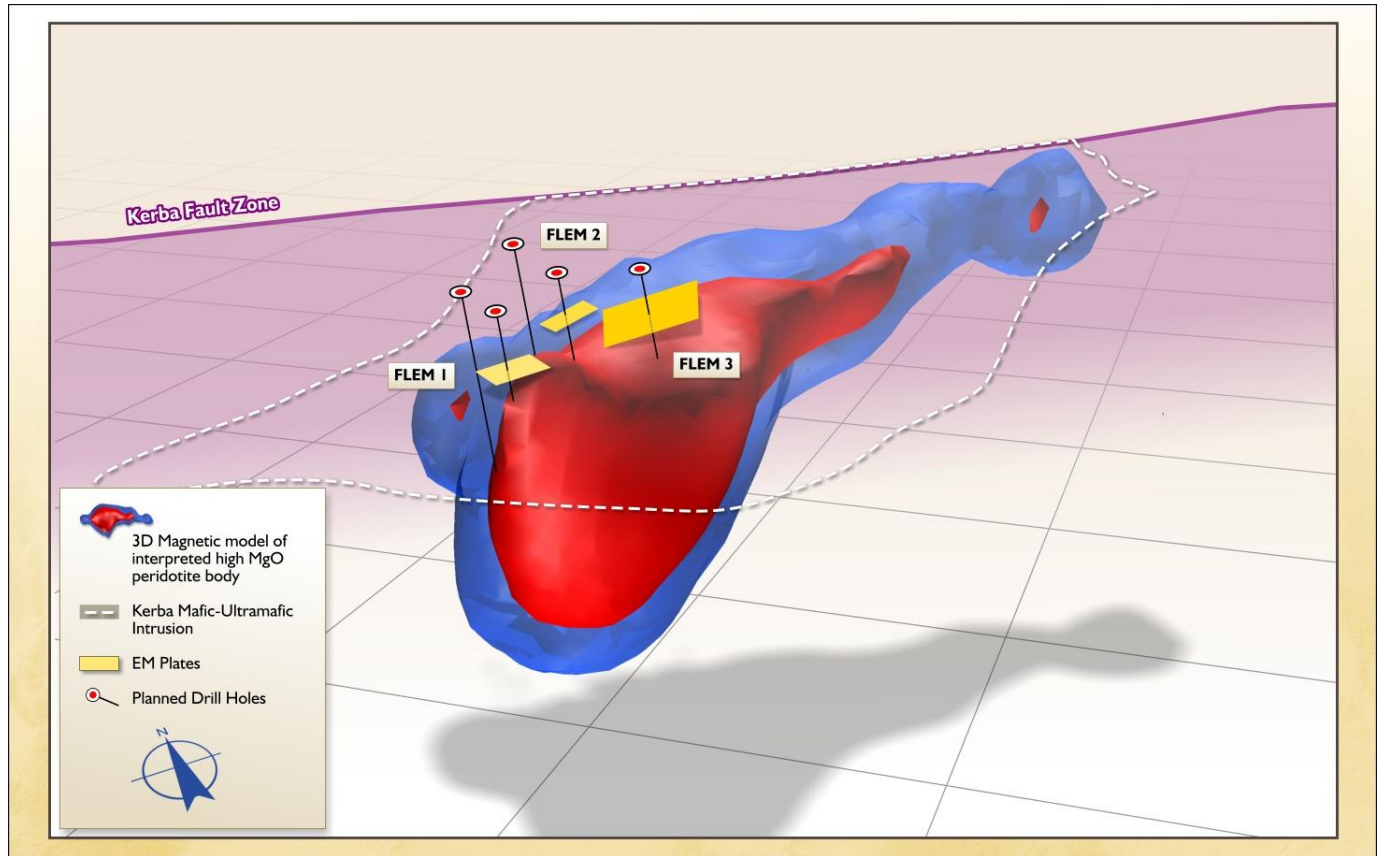


Figure 2 – Kerba Prospect oblique view of the 3D magnetic model looking to the north-east, showing planned drill-hole locations and modelled priority FLEM plates

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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.



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ASX Code: TLM Commencement of RC Drilling - Kerba Prospect



Appendix 1 – Talisman Mining Ltd Project locations

