



12th June 2014

COMPANY SNAPSHOT

Board of Directors

Alan Senior
Non-Executive Chairman

Gary Lethridge
Managing Director

Graeme Cameron
Technical Director

Brian Dawes
Non-Executive Director

Karen Gadsby
Non-Executive Director

Sandfire Commences High-Powered Electromagnetic Surveys at the Springfield Project Copper-Gold Project

- Modelling of the extended DeGrussa Mine Corridor by Sandfire has identified a combined 65km strike length of prospective VMS host rocks across the combined Talisman and Sandfire tenements.
- High-powered down-hole electromagnetic (DHEM) and fixed loop electromagnetic (FLEM) geophysical techniques utilised by Sandfire at DeGrussa are now being used for the first time along the extension of the DeGrussa Mine Corridor at Springfield.

Talisman Mining Ltd (ASX: TLM) is pleased to advise that Sandfire Resources (ASX: SFR) has commenced the first phase of ground-based exploration activities at the **Springfield Project** as part of the \$15 million exploration farm-in joint venture (refer ASX release 20/12/2013) covering Talisman's interests in the **Springfield, Halloween and Halloween West JV** Projects (see **Appendix 1**).

Sandfire has already identified a combined 65km strike length of prospective Volcanogenic Massive Sulphide (VMS) horizon across the combined Talisman and Sandfire tenements, providing a significantly expanded search horizon for potential new VMS copper-gold deposits (see **Figure 1**).

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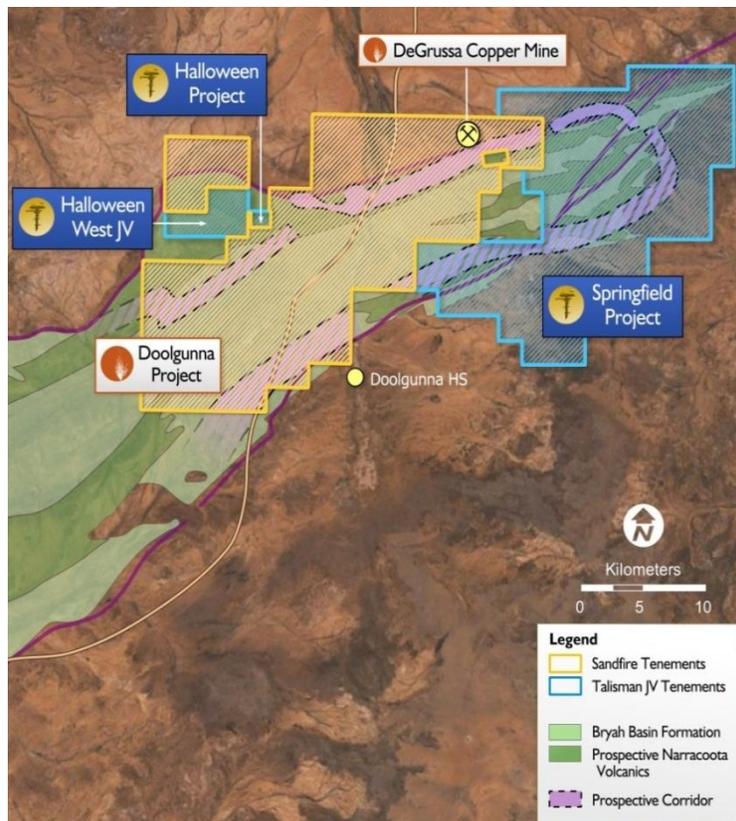


Figure 1 - Talisman's Doolgunna Copper-Gold Projects showing interpreted extension of the DeGrussa Mine Corridor

Talisman's Homer Prospect, located within the Springfield Project, lies immediately along strike, to the east from Sandfire's operating DeGrussa Copper-Gold Mine and is interpreted to contain extensions of the volcanic rock package which hosts the DeGrussa VMS deposits (see **Figure 2**).

At least six Reverse Circulation drill-holes previously drilled by Talisman at the Homer Prospect have been identified by Sandfire for the application of high energy DHEM to test for the presence of conductors that may represent accumulations of massive sulphides.

Capital Structure

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

Options on Issue:
8,900,000 (Unlisted)
ASX: TLM



In addition, Sandfire is undertaking a high-powered Fixed-loop Electro Magnetic survey (FLEM) at the Homer Prospect, covering approximately 1.6km of the prospective DeGrussa host horizon, to better test for conductors beyond the extent of previous ground electromagnetic surveys (see **Figure 2**).

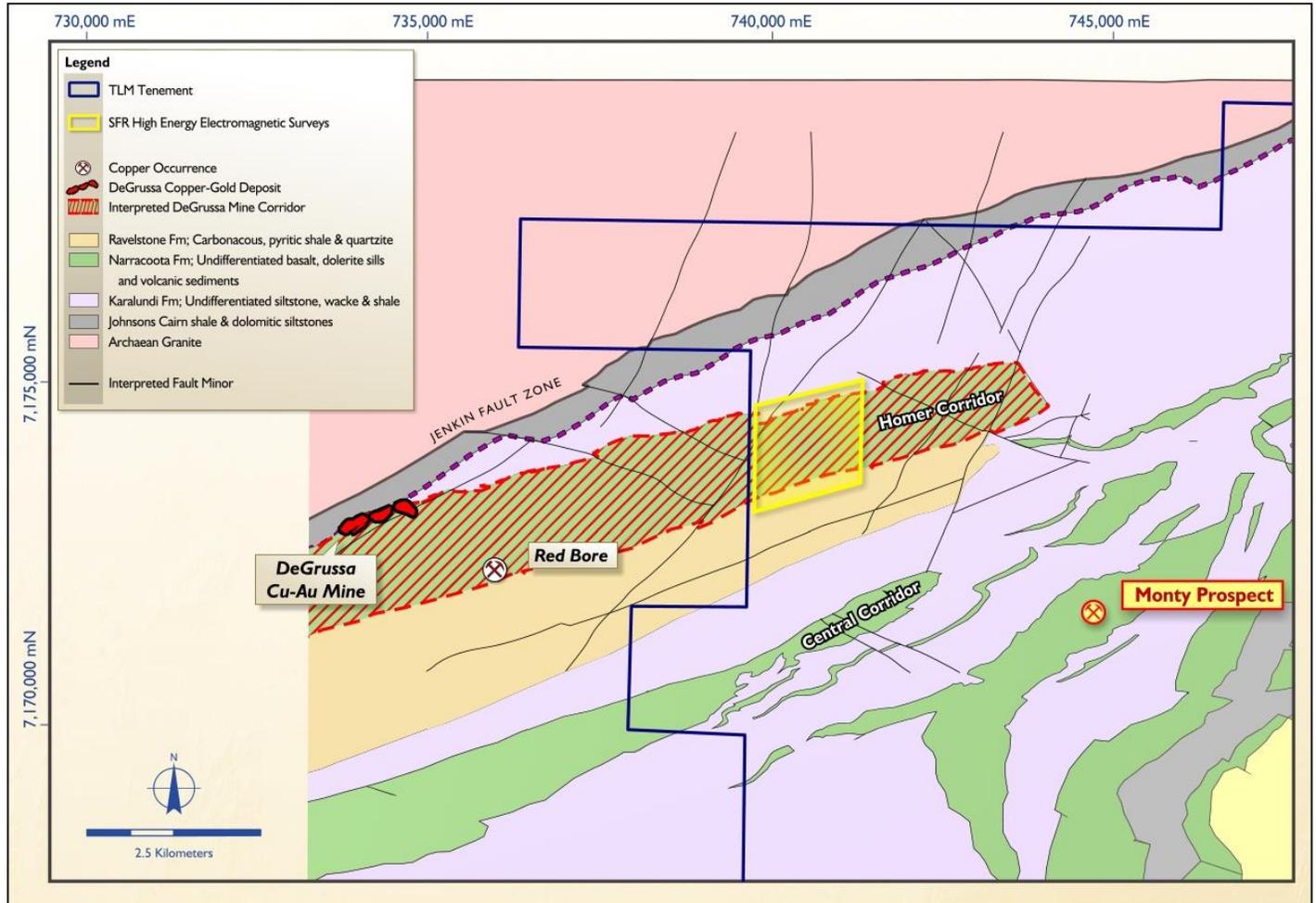


Figure 2: Springfield Project geology showing the interpreted DeGrussa Mine Corridor and approximate area of FLEM and DHEM surveys.

Dependent upon in-field observations, these surveys are expected to take approximately 10 days to complete and may provide important vectors towards potential DeGrussa-style massive sulphide mineralisation.

Interpretation of the results from these surveys will be integrated with existing data sets by Sandfire to identify potential priority exploration targets along the extended DeGrussa Mine Corridor.

ENDS

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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 2012 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.

Appendix 1 – Talisman Mining Ltd Project locations

