



ASX Media Release – 10 November 2016

AGM UPDATE

Talisman Mining Ltd (ASX:TLM) provides the following updated information in advance of the forthcoming 2016 Annual General Meeting (**AGM**) to be held on 10 November 2016:

Resolutions 8-12 – Proposed Issue of Director Options

Section 7.3(f) of the Explanatory Statement of the 2016 AGM Notice of Meeting states that the exercise prices for the incentive options proposed to be issued to Directors are to be calculated based on predetermined premiums to the 5-day Volume Weighted Average Price of TLM Shares immediately prior to the day of the AGM. Details of the number of options proposed to be granted to each of the Directors is set out in sections 7.3 (d) and (e) of the Explanatory Statement.

As this VWAP information is now known, the Company hereby advises that the applicable calculated exercise prices for the proposed issues are as follows:

Tranche	Exercise Premium	Exercise Price
1	125%	\$0.48
2	135%	\$0.52
3	145%	\$0.56
4	160%	\$0.62
5	170%	\$0.66

For and on behalf of the Board

Alex Neuling
Joint Company Secretary



Board of Directors

Jeremy Kirkwood
Non-Executive Chairman

Dan Madden
Managing Director

Alan Senior
Non-Executive Director

Brian Dawes
Non-Executive Director

Karen Gadsby
Non-Executive Director

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Capital Structure

Shares on Issue:
185,699,879 (TLM)

Options on Issue:
5,650,000 (Unlisted)