



24 September 2018

Waiver of ASX Listing Rule 7.25

Talisman Mining Limited (the **Company**) refers to its Notice of General Meeting and Explanatory Memorandum announced to the ASX on 28 August 2018 (**Notice of Meeting**). The Notice of Meeting contemplated the Company applying to ASX for a waiver of ASX Listing Rule 7.25 (**Waiver**). That rule prohibits the Company from reorganising its capital if the effect of doing so would be to decrease the price at which shares in the Company would be likely to trade after the reorganisation to an amount less than 20 cents.

The ASX has granted the Waiver to the extent necessary to permit the Company to reorganise its capital pursuant to an equal reduction of capital as contemplated in Resolution 2 of the Notice of Meeting.

Investors are cautioned that the Waiver grant does not mean that a reduction of capital or other distribution of cash to shareholders will occur. Shareholders should refer to the Notice of Meeting for further information.

Ends

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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.

