



02 September 2020

Talisman announces management changes

Talisman Mining Limited (ASX: TLM) (“Talisman” or the “Company”) announces the following senior management changes.

Experienced mining executive Shaun Vokes has been appointed as Interim Chief Executive Officer, effective immediately, with a mandate to work closely with the Company’s recently appointed Chairman, Mr Kerry Harmanis, and his advisory team on the identification and evaluation of new project opportunities, particularly in the Australian gold sector.

Mr Vokes succeeds Dan Madden, who has resigned as Managing Director to pursue a new career opportunity following 10 years of service to Talisman. Mr Madden will remain on the board as a non-executive director until the Company’s AGM in November to facilitate a smooth handover.

Consistent with the Company’s new focus and its desire to reduce corporate overheads, the position of General Manager – Geology has also been made redundant, as a result of which Tony Greenaway has left the Company.

Mr Vokes has more than 25 years’ experience in the mining industry in Australia and Africa, including residential roles in Tanzania and Zambia, and brings a strong depth of experience in project evaluation together with financial, commercial, operational and leadership skills.

He was previously Chief Financial Officer and Company Secretary at Talisman between 2016 and 2020, where he was a key part of the executive team which successfully negotiated the \$72.3 million cash sale of the Company’s interest in the Monty copper-gold joint venture and was pivotal to the sale of its interest in the Sinclair Nickel Project for \$10 million plus associated trailing royalties.

He has also held a number of senior executive roles in the international mining industry, including as Manager Business Services/CFO for Kabanga Nickel Company in Tanzania, Commercial and Business Development Manager for Saracen Gold Mines, a senior operational and residential role in Zambia and, earlier in his career, in senior analytical, accounting and managerial roles for WMC Resources, Dominion Mining and Normandy Poseidon.

Talisman Chairman Kerry Harmanis said Mr Vokes was ideally qualified to help steer the Company through an important transitional phase over the next few months, as it progressed a number of exciting new growth opportunities in the Australian gold sector.

“Shaun’s strong commercial and business acumen and deep knowledge and contact network within the mining industry will be invaluable as we undertake due diligence on new project opportunities. He will work closely with me and my advisory team as we set Talisman on a new course,” he said.

“On behalf of the board, I would also like to take this opportunity to express our sincere appreciation to Dan Madden for his judicious management of the Company and his hard work on behalf of Talisman shareholders over a long period of time, and wish him well for the future. Our thanks also to Tony Greenaway for his service as General Manager – Geology over the past few years.”





“Talisman is extremely well placed for the future, with over \$11 million in cash and a clean corporate structure with a simplified asset base including a significant royalty portfolio,” Mr Harmanis said.

“I am very excited about the opportunities that are currently being presented to us and look forward to progressing these and seeing what we can achieve as we embark on this next chapter in the Company’s history at an exciting time for the junior mining sector and the commodities sector generally.”

Ends

For further information, please contact:

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Name of Director or Secretary authorising lodgement:

Dan Madden – Non Executive Director

LISTING RULE 3.16.4 INFORMATION

Interim Chief Executive Officer Employment Terms

Pursuant to ASX Listing Rule 3.16.4, the Company confirms the material terms of Mr Vokes’ Executive Service Agreement (**Agreement**) with the Company.

Base Salary – Total Fixed Remuneration

The Company will pay Mr Vokes a base salary of \$25,000 per month, exclusive of statutory superannuation, commencing on 1 September 2020.

Other Key Terms

Mr Vokes’ Agreement has an initial fixed period of three months, renewable for a further three-month period. The Agreement may be terminated by either party with 1 month’s written notice. The Company may terminate the Agreement with 14 days’ notice in the instance where an unremedied breach occurs or without notice in certain limited circumstances.

