

19 February 2026

**ANNOUNCEMENT BY NEW TALISMAN GOLD MINES LIMITED
(NZX: NTL)
FOR IMMEDIATE RELEASE**

NTL Finalises Revised Strategic Plan

New Talisman Gold Mines Limited (NTL) advises that it has completed a review of its strategic plan and adopted an expanded work program designed to advance development and exploration across the Mystery, Crown, Welcome, Dubbo and Rahu targets.

The broadened program aims to:

- Convert inferred resources into the measured and indicated categories
- Grow the Company's overall resource base
- Provide essential technical information to support future feasibility studies and infrastructure planning

This expanded approach is expected to significantly strengthen confidence in NTL's defined resources and has the potential to increase the total resource inventory.

Key elements of the broadened strategic plan include:

- Desktop geological modelling of existing data for the Crown/Welcome deposit
- Drilling ahead of development at Mystery North to improve geological confidence and support mine planning
- Drilling at Mystery South to test extensions and continuity of mineralisation
- Rehabilitation of approximately 250 metres of access from Keilors Crosscut to Dubbo, replacing ground support installed some 20 years ago and enabling a second development face at BM35
- Drilling at Dubbo to inform the design of new Level 8 development and verify the absence of historic underground workings above and below the planned level
- Design and completion of a second means of egress, subject to drilling results confirming the resource supports this investment
- Commencement and completion of the Rahu exploration program as previously approved

Implementation of the broadened strategic plan will require a temporary pause in development activities for approximately 3–4 months while drilling and rehabilitation work is completed. The outcomes of this work will underpin a more targeted and efficient forward development plan.

To deliver this program, additional funding is required. The Board has determined that a Rights Offer is the most effective mechanism to allow all shareholders the opportunity to participate.

The Company also confirms it has now received the initial funds from the sale of gold concentrate.

Management has been actively advancing the Boards strategy, engaging in discussions in recent weeks with a number of potential investors and suppliers to support the forthcoming Rights Offer and the ongoing mine development activities.

Details of the Rights Offer, including terms and timetable, will be released in a separate announcement in March 2026.

Jane Bell
General Manager
New Talisman Gold Mines Limited

This announcement was approved for release by the Board of NTL

