Market Announcement

For Immediate Release

Quarterly Activities Report to 30 June 2026

New Talisman Gold Mines Limited

Responsible, Environmentally Sustainable Mining

NZX Code **NTL**

Commodity Exposure
GOLD and SILVER

Board

Samantha Sharif Chair/Independent Director
Richard Tacon Independent Director
Terry Moynihan Independent Director

Jane Bell Company Secretary/GM

Capital Structure
Ordinary Shares at 30/06/2026 793,346,782

Share Price
Share Price at 30/06/2026 (NZX) $0.012

New Talisman Gold Mines Limited

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New Talisman Gold Mines Limited (NTL) is pleased to present a report on activities for the quarter ended 30 June 2026.

Key Highlights include:

- Advanced geological modelling confirms structural continuity across the Welcome-Crown vein system, improving confidence in the Company's understanding of the Talisman Project geology.
- The Crown vein has been identified as having several developed and unmined blocks, in addition to undeveloped and unstoped areas to the south, presenting potential exploration and resource growth opportunities.
- Significant progress achieved in integrating historical and modern geological datasets into a comprehensive 3D geological model to support future resource evaluation and drill targeting.
- Validation and reconciliation of historical mine data completed, including identification of legacy survey issues and establishment of modern mapping as the authoritative geological framework.
- Mystery and Rhoderick Dhu have been modelled as one continuous vein system, highlighting the potential for multiple mineralised systems within the Talisman Project. Work programmes remain on schedule and within early-stage budget expectations, with drill spacing analysis and exploration target advancement continuing.
- Board strategic review underway following the recent capital raise, focusing on succession planning, cost discipline and strengthening geological and mining expertise.
- Director Michael Stiassny retired from the Board effective 30 April 2026, after providing leadership and governance through a significant period of Company development.
- The Board remains encouraged by the growing technical confidence in the project, with under-explored targets and improved geological understanding supporting the long-term exploration potential of the Talisman Project.

The June 2026 quarter has been a period of technical advancement and strategic progress for New Talisman Gold Mines Limited. The Company's focus remains on enhancing its geological understanding of the Talisman Project, advancing exploration targets, potentially growing its underground resources and drilling activities.

During the quarter, the Board continued its review of the Company's strategic priorities following the completion of the recent capital raise. Particular attention has been given to disciplined cost management and strengthening technical capability in geology and mining to support the next phase of project development.

The Board also acknowledges the retirement of Director Michael Stiassny during the quarter, effective 30 April 2026. Since joining the Board in November 2021, Mr Stiassny made a substantial contribution through a period of significant change and challenge for the Company.

Operational and Exploration Activities

Geological Modelling Progress

A major focus during the quarter was the advancement of geological modelling and data integration work across the Talisman Project.

Detailed modelling of the Welcome and Crown vein systems has produced important new insights into the structural framework of the deposit. The modelling has confirmed structural continuity between the Welcome and Crown veins and improved understanding of their geometry, orientation, and mineralisation controls. These findings align with historical mine plans, modern geological mapping and structural interpretation work.

The Company has identified that the Crown vein has several unmined blocks and, along with Welcome Vein, represents an attractive exploration target with potential future resource upside.

Data Consolidation and Validation

The Company has made substantial progress consolidating historical and modern exploration data into a unified three-dimensional geological framework.

Key achievements during the quarter included:

- Adoption of the 2016 Resource Database as the principal dataset for future geological interpretation and resource evaluation.
- Integration of historical drilling information, underground channel sampling and exploration datasets.
- Validation of underground channel sample locations to support more accurate geological modelling.
- Identification and correction of legacy data issues, including historical survey rotation discrepancies. Modern surveyed data has been prioritised as the authoritative source for ongoing work.

This work is expected to provide a robust technical platform for future resource assessment and drill targeting.

Additional Exploration Targets

Geological modelling has also commenced on several additional vein systems within the project area, including:

- Roderick Dhu vein
- Mystery vein
- Dubbo ore shoot

Preliminary analysis indicates these structures may represent separate mineralised systems rather than simple extensions of known veins. This supports the broader exploration potential of the Talisman Project and highlights opportunities to discover and develop multiple mineralised zones within the Company's mining permit area.

Planned Activities

The Company intends to continue advancing technical studies and exploration planning through the coming quarter, including:

- Further refinement of geological and structural models.
- Completion of drill spacing and resource classification analyses.
- Continued validation and incorporation of historical datasets.
- Advancement of priority exploration targets toward future drilling programmes.
- Ongoing assessment of opportunities to enhance resource confidence and expand the Company's geological understanding of the project area.

Talisman Project Outlook

The Board is encouraged by the progress achieved during the period. The confirmation of structural continuity within the Welcome-Crown vein system, identification of under-explored areas within the Crown vein, and increasing understanding of additional mineralised structures collectively strengthen confidence in the long-term exploration potential of the Talisman Project.

The Company remains focused on disciplined technical advancement, prudent capital management and creating long-term value for shareholders through systematic exploration and resource development.

The Company looks forward to providing an update on the above activities in the coming weeks once the geological modeling report is complete.

Administration

During the quarter NZ$38,333 was paid or accrued in director fees to entities associated with directors and major shareholders.

Tenements

Talisman Mine – MP51326
Rahu - EP61017

Competent Person Statement

The information in this report relating to Exploration Results and geological interpretations is extracted from the Company's announcement dated 12 May 2026 titled *Technical Progress and Modelling Advances*. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimates and interpretations continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information relating to Exploration Results and geological interpretations was compiled by Abraham Whaanga, a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and an employee of RSC Consulting Ltd, who qualifies as a Competent Person as defined in the JORC Code (2012). Mr Whaanga consents to the inclusion of the matters based on his information in the form and context in which they appear

This report contains forward-looking statements regarding exploration activities, geological interpretation and future work programmes. Actual results may differ due to a range of operational, technical, regulatory and market factors.

This report is authorised for release by the Board of New Talisman Gold Mines Limited.

QUARTERLY REPORT OF CONSOLIDATED CASH FLOWS

NEW TALISMAN GOLD MINES LIMITED

For Quarter ended 30 June 2026

(Referred to in this Quarter as the "Current Quarter")

Quarterly Report of Consolidated Cash Flows. These figures are based on accounts which are *unaudited. If these figures are based on audited accounts, a statement is required of any material qualification made by the auditor. The Mining Issuer *has a formally constituted Audit Committee of the Board of Directors.	Current Quarter $NZ	Year to Date (3 Mths) $NZ
1. CASH FLOWS RELATING TO OPERATING ACTIVITIES		
(a) Receipts from product sales and related debtors	-	-
(b) Payments for exploration and evaluation	-	-
for development	(175,628)	(175,628)
for production	-	-
for administration	(251,718)	(251,718)
(c) Dividends received	Nil	Nil
(d) Interest and other items of a similar nature received	1,018	1,018
(e) Interest and other costs of finance paid	(1,474)	(1,474)
(f) Income taxes paid	Nil	Nil
(g) Other (provide details if material)	Nil	Nil
(h) NET OPERATING CASH FLOWS	(427,802)	(427,802)
2. CASH FLOWS RELATED TO INVESTING ACTIVITIES		
(a) Cash paid for purchases of prospects	-	-
equity investments	-	-
other fixed assets	-	-
(b) Cash proceeds from sale of prospects	-	-
equity investments	-	-
other fixed assets	-	-
(c) Loans to other entities	-	-
(d) Loans repaid by other entities	-	-
(e) Other (provide details if material) – Dept of Conservation Bond	-	-
(f) NET INVESTING CASH FLOWS	-	-
3. CASH FLOWS RELATED TO FINANCING ACTIVITIES		
(a) Cash proceeds from issues of shares, options, etc (net of issuance costs)	(52,434)	(52,434)
(b) Proceeds from sale of forfeited shares	-	-
(c) Borrowings	-	-
(d) Repayments of borrowings	-	-
(e) Dividends paid	-	-
(f) Other (provide details if material)	-	-
	-	-
(g) NET FINANCING CASH FLOWS	(52,434)	(52,434)
4. (a) *NET INCREASE (DECREASE) IN CASH HELD	(480,236)	(480,236)
(b) Cash at beginning of quarter/year to date	1,351,627	1,351,627
(c) Exchange rate adjustments to Item 4(a) above	1	1
(d) CASH AT END OF QUARTER	871,392	871,392

5. NON-CASH FINANCING AND INVESTING ACTIVITIES

(a) Provide details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows:

Nil……

(b) Provide details of outlays made by other entities to establish or increase their shares in projects in which the reporting entity has an interest.

Nil……

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6. FINANCING FACILITIES AVAILABLE

Provide details of used and unused loan facilities and credit standby arrangements, adding such notes as are necessary for an understanding of the position.	Amount Available $NZ	Amount Used $NZ
Unsecured Loan Facilities	0	0
………………………………………………………………		
………………………………………………………………	0	0

7. ESTIMATED OUTLAYS FOR SPECIFIED QUARTERS

	* Current Quarter $NZ	Following Quarter $NZ
(a) Exploration and evaluation	Nil	Nil
(b) Development	150,000	125,000
TOTAL	150,000	125,000

* The outlays to be shown in this column are the estimates made for this quarter in the previous quarterly report. Where these estimates differ by more than 15% from the actual outlays reported in Item 1(b) of this report, provide an explanation of the reason(s) for these differences as an attachment to this report – see Annexure 1.

8. RECONCILIATION OF CASH

For the purposes of this statement of cash flows, cash includes:

Petty cash, Westpac cheque & savings accounts, ANZ accounts, NAB account.

Cash at the end of the quarter as shown in the statement of cash flows is reconciled to the related items in the amounts as follows:	Current Quarter $NZ	Previous Quarter $NZ
Cash on hand and at bank	9,446	26,620
Deposits at call and Term Deposits	686,946	1,150,007
Bank overdraft	Nil	Nil
Other (provide details) - Bond	175,000	175,000
TOTAL = CASH AT END OF QUARTER [Items 4(d)/4(b)]	871,392	1,351,627

9. CHANGES IN INTERESTS IN MINING TENEMENTS

(a) Interests in mining tenements relinquished, reduced and/or lapsed

(b) Interests in mining tenements acquired and/or increased

(c) Where changes are reported in (a) and/or (b), an amended list of interests in mining tenements is attached to this statement.

Tenement Reference	Nature of Interest	Interest at Beginning of Quarter	Interest at End of Quarter
a) N/A			
b) N/A			

10. ISSUED AND QUOTED SECURITIES AT END OF CURRENT QUARTER

Category of Securities	Number Issued	Number Quoted	Paid-Up Value Cents
PREFERENCE SHARES	Nil	Nil	
ORDINARY SHARES	793,346,782	793,346,782	
SHARES Issued during current quarter:	1,740,063	1,740,063	Fully paid at NZ$0.0160 per share
CONVERTIBLE NOTES:	Nil	Nil	
Issued during current quarter	Nil	Nil	
OPTIONS:			*Exercise Price / Expiry Date*
Quoted	Nil	Nil	
Issued during current quarter	Nil	Nil	
Expired during current quarter	Nil	Nil	
Not quoted and not transferable	Nil	Nil	
Issued during current quarter	Nil	Nil	
WARRANTS:	Nil	Nil	
DEBENTURES – totals only:	Nil	Nil	
UNSECURED NOTES – totals only:	Nil	Nil	

Jane Bell (Company Secretary)

Authorised Officer of Listed Issuer

30 June 2026

Annexure 1

List of interest in mining permits:

Talisman Mine – MP51326
Rahu – EP61017