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

Market Update

New Talisman Gold Mines Ltd (NTL) is pleased to provide shareholders with an update on recent corporate, operational and permitting activities across its New Zealand gold and critical minerals projects.

Capital Raising

The Board carefully considered a range of funding alternatives, including a private placement. However, after assessing prevailing market conditions and the Company's share price, the Board determined that it was important to provide all existing shareholders with an equal opportunity to participate in the Company's funding requirements and maintain their proportional ownership interests.

Accordingly, the Board has elected to pursue a pro-rata Rights Offer to eligible shareholders. The Company has substantially completed preparation of the offer timetable and associated documentation. The offer document has been finalised following consultation with advisers and directors and has been submitted for regulatory review ahead of launch.

The Board continues to evaluate complementary funding alternatives and has held constructive discussions regarding a number of potential capital management initiatives that may further strengthen the Company's funding position as it advances its exploration and development objectives.

Permitting and Regulatory Activities

The Company has received a renewed annual Authority to Enter and Operate (AEO) approval from New Zealand's Department of Conservation (DOC) covering its Talisman project area. Following discussions with DOC regarding the approval period, the Company successfully secured revised dates extending the term through to 1 November 2027, providing a longer operational runway for planned activities.

The Company has also been advised that DOC contractors will shortly commence rock-fall scaling and maintenance works on Crown land within the Company's permit area as part of preparations to reopen the Crown Track. The Company has coordinated with relevant contractors and service providers regarding these activities.

Project Development and Technical Work

Significant progress has been made in consolidating project information and geological datasets through the establishment of a new technical data room. Historical information has

been updated and supplemented with current permit information and geological datasets to support ongoing project evaluations and future funding discussions.

The Company has also progressed preliminary planning for future drilling activities, including engagement with potential drilling contractors and commencement of technical and infrastructure assessments required to support drilling operations.

Work continues on project cost modelling and technical evaluation activities across both the Talisman and Rahu projects.

Industry Engagement and Technical Collaboration

Members of the Company's management team recently visited a nearby underground operation, where discussions focused on modern underground geological mapping systems, data capture technology and operational safety practices. The Company believes several of the technologies observed may provide efficiencies for future exploration and mine development activities.

The visit also strengthened technical relationships with industry participants and provided opportunities for knowledge sharing that may benefit future exploration programs.

Stakeholder and Community Engagement

The Company has commenced planning for broader stakeholder engagement activities across its project areas, including preliminary discussions regarding iwi engagement and community consultation initiatives for both the Talisman and Rahu projects.

The Company considers proactive engagement with local stakeholders, iwi representatives and landowners an important component of its exploration and development strategy and intends to continue building these relationships as project activities advance.

Corporate Activities

NTL has announced a 25-for-1 share consolidation, the consolidation is intended to establish a more appropriate share price and capital structure ahead of the Company's planned capital raising activities, improving marketability while maintaining each shareholder's proportional ownership interest.

Management continues to work closely with the Company's auditors in relation to audit completion matters.

In addition, the Company has commenced preliminary discussions with potential investors who have expressed interest in the Company's projects. These discussions remain at an early stage and no agreements have been entered into at this time.

Outlook

The Company's immediate focus remains on completion of the rights offer, advancing funding initiatives, progressing drilling plans, strengthening stakeholder engagement and continuing technical assessments across its portfolio of projects.

The Company looks forward to providing further updates as these activities progress.

Authorised for release by the Board of Directors.