

23 March 2026

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

**NTL Progresses Strategic Plan with Geological Modelling and  
scoping of underground drilling plans**

New Talisman Gold Mines Limited (NZX: NTL) advises that it has commenced the next phase of its Strategic Plan with the initiation of detailed geological modelling of the Crown and Welcome Lodes at the Talisman Gold Mine.

As part of this work, NTL has engaged RSC Consulting Ltd (RSC) to provide specialist geological modelling support. RSC is an international mining and exploration consultancy with expertise across geology, mining engineering and mine planning, and has experience supporting exploration and development projects in technically complex operating environments.

**Geological Modelling – Crown and Welcome Lodes**

The initial scope of work comprises the development of a new geological model for the Crown and Welcome Lodes, based on NTL's existing historical geological and sampling data sets associated with historical underground workings in this area. The work will involve the compilation, validation and interpretation of historical data to support the construction of a robust geological model.

The Crown and Welcome Lodes form part of the broader Karangahake deposit, where the principal mineralised structures include the Maria Vein, Mystery Vein and the Welcome/Crown Vein system.

The geological model is intended to improve NTL's understanding of the geological setting, structure and continuity of mineralisation within the Crown and Welcome area. The outcomes of this work will be used to inform exploration targeting, identify priority drill targets, derisk future underground activities, and support the development of a structured exploration strategy. This programme aims to build confidence in the location of gold mineralisation, supporting more effective underground planning and helping unlock long-term value. RSC will provide a summary memorandum, including technical observations and exploration recommendations. This work is expected to be completed in April 2026.

**Scoping of Underground Drilling**

In parallel with the geological modelling work, NTL has commenced discussions with suitably qualified contractors regarding the potential for targeted underground resource drilling at the Mystery and Dubbo areas, subject to final scope definition, approvals and scheduling.

The geological modelling outcomes will be used to assist in the design and prioritisation of any future drilling programmes, with the objective of gaining a more detailed understanding of the geology of these areas, potentially building our JORC compliant resource database and supporting longer-term mine development planning.

**Investor Engagement**

The Company also advises that it will participate in the NZX Resources and Exploration Investor Day to be held at the NZ Convention Centre in Auckland on 24 April 2026. This forum provides an opportunity for NTL to outline its strategic direction and engage with investors in person.

This announcement was approved for release by the Board of NTL