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Memorandum

To: Market Participants

From: NZX Product Operations

Date: Tuesday, 10 November 2026

Subject: New Talisman Gold Mines Limited ("NTL") – Share Consolidation and Rights

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Message:

On Tuesday, 10 November 2026, New Talisman Gold Mines Limited ("NTL") announced a 1 for 25 Rights issue to be undertaken in conjunction with a 25 to 1 share consolidation.

Eligible shareholders will receive 1 Right for every 25 existing NTL shares held at 5.00pm on the Record Date of Wednesday, 18 November 2026. Each Right may be exercised for 1 new ordinary share at an issue price of NZ$0.123, expressed on a post-consolidation basis.

The Rights issue entitlements will be determined immediately prior to the share consolidation being effected, with Rights being issued based on pre-consolidated shareholdings. NTL shares will be consolidated at a ratio of 1 post-consolidation share for every 25 existing shares, with the consolidation taking effect before market opening on Thursday, 19 November 2026.

The Rights will begin trading from Market Open on Thursday, 19 November 2026. NTL has applied, and NZX has agreed, to Quotation of Rights from this time rather than from the ex-date to seek to reduce any market confusion arising from the near contemporaneous consolidation, and because the 11 trading day offer period, and 7 trading days rights trading period, commencing on 19 November 2026 exceed the minimum permitted periods under the NZX Listing Rules.

The substantive effect is that the rights issue takes place on a 1:1 basis taking into account the consolidation, so approximately 31,733,871 new shares are offered at $0.123 each to raise up to $3.9 million.

For the consolidation to be processed and to allow for trades before the consolidation ex-date to settle prior to the consolidation record date, NTL ordinary shares will be halted from pre-market open on the Ex Date, Tuesday, 17 November 2026.

On Thursday, 19 November 2026, trading will resume in NTL ordinary shares on a post consolidated basis and rights trading under quotation code **NTLRI** will commence

A timetable of events is detailed below:

Event	Date
Last day of trading in pre-consolidated securities NTL halted at close of business	5.00pm, Monday 16 November 2026
Ex Date	Tuesday, 17 November 2026
Record Date	5.00pm, Wednesday, 18 November 2026
Rights begin trading	Market-open on Thursday, 19 November 2026
Implementation date Post-consolidation trading in NTL resumes	Pre market-open on Thursday, 19 November 2026
Rights Cease Trading	5.00pm on Friday, 27 November 2026
Allotment Date	Wednesday, 9 December 2026

Please contact NZX Product Operations on +64 4 496 2853 or productoperations@nzx.com with any queries.

ENDS