



26th June 2014

COMPANY SNAPSHOT

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Capital Structure

Shares on Issue: 131,538,627 (TLM)

Options on Issue: 8,900,000 (Unlisted)

ASX: TLM

Diamond Drilling Commences at Springfield to Test EM Conductor

- Diamond drilling has now commenced to test an EM conductor identified from a high-powered fixed loop electromagnetic (FLEM) survey.
- Conductor located ~5km east of the DeGrussa Copper Mine
- Diamond drilling will also establish a platform for further down-hole EM to test for additional conductors both at depth and away from this principal EM target

Talisman Mining Ltd (ASX: TLM) is pleased to advise that further to its ASX release on 20 June 2014, Sandfire Resources NL (ASX: SFR) has advised that following the receipt of necessary statutory approvals, it has now commenced a deep diamond drill hole to test a late-time EM conductor identified 400m below surface from a recent high-powered surface fixed-loop electromagnetic (FLEM) survey at the **Homer Prospect** within its **Springfield Copper-Gold Project** in WA's Bryah Basin (see *Figure 1*).

Analysis of data from the first stage of a four stage FLEM survey has resulted in the detection of a late-time conductor which is interpreted to sit within the extension of the prospective DeGrussa stratigraphic horizon and is located approximately 5km east of the DeGrussa Copper-Gold Mine (see *Figure 1*).

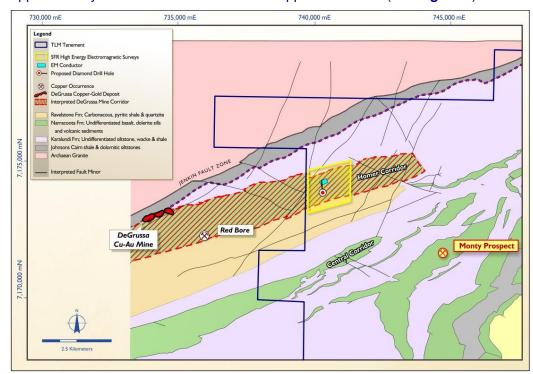


Figure 1: Springfield Project geology showing the interpreted DeGrussa Mine Corridor, approximate position of the late-time EM conductor, the diamond hole and the area of planned EM surveying.



A single diamond drill hole has now commenced with the aim of intersecting the modelled conductor at a target depth of 400m below surface.

As well as testing the modelled conductor, this drill hole will also be used by Sandfire to establish a platform for further down-hole EM to test for additional conductors both at depth and away from this principal EM target.

ENDS

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Competent Persons' Statement

Information in this ASX release that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Graeme Cameron, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Graeme Cameron is a full time employee of Talisman Mining Ltd and has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Mineral Resources and Ore Reserves". Mr Graeme Cameron consents to the inclusion in this report of the matters based on information in the form and context in which it appear.