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The Manager
Company Announcements Office
Australian Stock Exchange

By Electronic Lodgement

WONMUNNA PROJECT - ASSAY CLARIFICATION

Subsequent to our release this date of Iron Ore Drilling Results from the Wonmunna Project, Western Australia a request was received from the Australian Securities Exchange for clarification of results. These results, including all drill holes, are presented in Table 1 below.

It must be emphasised that these results are from first pass exploratory drilling, intended only to locate zones of potential mineralisation. No resources are either implied or inferred at this early stage of exploration.

Yours sincerely

S. J. Elliott
Managing Director

Information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Steven Elliott who is a member of the Australasian Institute of Mining and Metallurgy. Mr Steven Elliott is a full time employee of Talisman Mining Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australian Code for Reporting of Mineral Resources and Ore Reserves". Mr Steven Elliott consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

Table 1: Wonmunna Project – Initial Drill Intercepts

Marra Mamba Intercepts																	
Hole	East	North	From	To	Intercept	Grade Fe %	SiO2 %	CaO %	Mn %	Al2O3 %	TiO2 %	MgO %	P %	S %	K2O %	LOI_ %	
WNC061	710958	7441662	12	16	4	58.97	4.53	0.05	0.008	1.75	0.07	0.04	0.061	0.056	0.002	9.1	c
WNC062	710898	7441609	**8**	**32**	**24**	**59.73**	3.42	0.05	0.010	2.30	0.18	0.06	0.065	0.059	0.002	8.7	c
		(including	***8***	***16***	***8***	***61.28***	*2.66*	*0.05*	*0.015*	*2.09*	*0.13*	*0.07*	*0.061*	*0.062*	*0.002*	*7.35)*	c
WNC063	711043	7441526	*no significant results (<50% Fe)*														
WNC064	712347	7440703	20	28	8	57.49	6.18	0.16	0.001	3.04	0.09	0.16	0.059	0.066	0.006	8.5	c
WNC065	712326	7440803	*no significant results (<50% Fe)*														c
WNC066	712325	7440921	12	16	4	51.72	9.23	0.05	0.001	6.51	0.36	0.09	0.026	0.076	0.01	9.8	c
WNC067	712342	7441001	**12**	**48**	**36**	**58.84**	5.42	0.07	0.020	3.00	0.18	0.10	0.050	0.059	0.011	7.2	c
		(including	***12***	***32***	***20***	***61.41***	*4.46*	*0.08*	*0.0152*	*1.87*	*0.09*	*0.10*	*0.0622*	*0.0608*	*0.009*	*5.5)*	c
WNC068	712383	7441102	*no significant results (<50% Fe)*														
WNC069	712449	7441199	*no significant results (<50% Fe)*														
WNC096	710165	7441136	44	48	4	58.95	2.67	<0.10	0.023	2.45	0.05	0.02	0.157	0.016	<0.003	9.3	c
WNC098	710116	7441398	**8**	**48**	**40**	**55.70**	5.46	0.24	0.017	4.14	0.41	0.14	0.06	0.022	0.010	9.0	c
WNC099	710144	7441520	*no significant results (<50% Fe)*														

CID Intercepts																	
Hole	East	North	From	To	Intercept	Grade Fe %	SiO2 %	CaO %	Mn %	Al2O3 %	TiO2 %	MgO %	P %	S %	K2O %	LOI_ %	
WNC052	707110	7440312		*no significant results (<40% Fe)*													
WNC053	707141	7440178		*no significant results (<40% Fe)*													
WNC054	707171	7440101		*no significant results (<40% Fe)*													
WNC055	707206	7440005		*no significant results (<40% Fe)*													
WNC056	707248	7439899	0	4	4	43.10	15.60	0.05	0.039	11.03	1.23	0.06	0.017	0.076	0.040	8.7	c
WNC057	707289	7439802	0	4	4	45.10	13.29	0.12	0.039	9.58	0.64	0.03	0.017	0.080	0.020	10.4	c
WNC058	707334	7439704	0	4	4	42.35	15.93	0.05	0.062	10.71	0.78	0.19	0.017	0.080	0.020	11.0	c
WNC059	707443	7439605	0	4	4	43.78	12.54	0.05	0.031	11.85	0.86	0.13	0.017	0.088	0.010	11.2	c
WNC060	710884	7441768	12	20	8	45.46	13.41	0.35	0.023	7.96	0.33	0.09	0.035	0.088	0.015	11.4	c
WNC061	710958	7441662	**0**	**12**	**12**	**50.40**	10.91	0.15	0.011	6.33	0.25	0.35	0.042	0.095	0.007	10.4	c
		(including	***8***	***12***	***4***	***55.95***	*7.09*	*0.05*	*0.008*	*3.26*	*0.07*	*0.21*	*0.052*	*0.068*	*0.002*	*10.0)*	c
WNC062	710898	7441609	4	8	4	**57.90**	5.51	0.05	0.015	3.98	0.16	0.15	0.044	0.072	0.002	7.5	c
WNC063	711043	7441526	0	4	4	42.54	17.56	0.05	0.008	14.64	0.81	0.48	0.017	0.052	0.050	4.4	c
WNC064	712347	7440703	12	20	8	48.04	11.975	0.39	0.001	7.91	0.33	0.27	0.052	0.080	0.006	10.4	c
WNC065	712326	7440803	8	12	4	46.78	11.78	0.05	0.001	9.69	0.47	0.19	0.048	0.088	0.002	10.5	c
WNC066	712325	7440921	0	12	12	45.86	13.59	0.07	0.008	9.73	0.7	0.09	0.020	0.065	0.047	10.5	c
WNC067	712342	7441001	0	12	12	49.01	10.66	0.16	0.008	8.68	0.51	0.06	0.028	0.067	0.021	9.9	c
		(including	***0***	***4***	***4***	***51.76***	*8.66*	*0.14*	*0.023*	*6.55*	*0.49*	*0.07*	*0.022*	*0.068*	*0.050*	*9.8)*	c
WNC068	712383	7441102		*no significant results (<40% Fe)*													
WNC069	712449	7441199	0	4	4	42.66	16.56	0.15	0.015	11.76	0.44	0.15	0.013	0.076	0.07	9.7	c
WNC070	712439	7441299	**0**	**4**	**4**	**51.38**	12.95	0.05	0.008	9.58	0.36	0.08	0.017	0.036	0.04	3.4	c
WNC071	712439	7441393		*no significant results (<40% Fe)*													
WNC072	728637	7439999		*no significant results (<40% Fe)*													
WNC073	728585	7440099		*no significant results (<40% Fe)*													
WNC074	728490	7440195		*no significant results (<40% Fe)*													
WNC075	727701	7440296		*no significant results (<40% Fe)*													
WNC076	727621	7440398		*no significant results (<40% Fe)*													
WNC077	727577	7440496		*no significant results (<40% Fe)*													
WNC078	727451	7440599	**12**	**16**	**4**	**50.85**	11.08	<0.10	0.015	7.07	0.20	0.02	0.052	0.056	0.05	8.9	c
WNC079	727371	7440700		*no significant results (<40% Fe)*													
WNC080	727238	7440801		*no significant results (<40% Fe)*													
WNC081	727265	7440899		*no significant results (<40% Fe)*													
WNC082	727253	7440994		*no significant results (<40% Fe)*													
WNC083	727232	7441098		*no significant results (<40% Fe)*													
WNC084	727235	7441196		*no significant results (<40% Fe)*													
WNC085	727228	7441295		*no significant results (<40% Fe)*													
WNC086	727211	7441395		*no significant results (<40% Fe)*													
WNC087	727203	7441503		*no significant results (<40% Fe)*													
WNC088	727925	7440277		*no significant results (<40% Fe)*													
WNC089	728105	7440258		*no significant results (<40% Fe)*													
WNC090	728214	7440271		*no significant results (<40% Fe)*													
WNC091	728357	7440278		*no significant results (<40% Fe)*													
WNC092	727814	7440267		*no significant results (<40% Fe)*													
WNC093	710020	7441933		*no significant results (<40% Fe)*													
WNC094	710159	7440911		*no significant results (<40% Fe)*													
WNC095	710176	7441008		*no significant results (<40% Fe)*													
WNC096	710165	7441136		*no significant results (<40% Fe)*													
WNC097	710140	7441238		*no significant results (<40% Fe)*													
WNC098	710116	7441398		*no significant results (<40% Fe)*													
WNC099	710144	7441520		*no significant results (<40% Fe)*													