

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	TALISMAN MINING LIMITED
ABN	71 079 536 495

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael Bunyard
Date of last notice	31 July 2007

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Change in indirect interests.
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Stephanie Bunyard – wife of Michael Bunyard
Date of change	18 December 2007.
No. of securities held prior to change	Indirect : 50,000 25c unlisted 31/12/2010 options
Class	Ordinary fully paid shares 25c unlisted 31/12/2010 options
Number acquired	22,000 Ordinary fully paid shares.
Number disposed	22,000 Ordinary fully paid shares.
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	25c per share to exercise 22,000 options. \$1.15 per share on disposal of 22,000 ordinary fully paid shares.
No. of securities held after change	Indirect : 28,000 25c unlisted 31/12/2010 options

+ See chapter 19 for defined terms.

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	The acquisition of 22,000 ordinary fully paid shares was pursuant to the exercise of options. The disposal of 22,000 ordinary fully paid shares was an on-market trade.
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.