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WONMUNNA RECONNAISSANCE DRILL RESULTS

Results from a further 6 reconnaissance drillholes in the NMM prospect have been received with significant intercepts (>50% Fe) detailed in Table 1 below. *(Note: The Company has routinely reported all CID drill intercepts >40% Fe. However, as the project matures and resource drilling commences, only grades >50% Fe (regardless of the type of mineralisation) will henceforth be reported).*

Drillhole locations are indicated on Figure 1.

Table 1: Wonmunna – Significant Reconnaissance Drill Intercepts WNC110, 128 – 132

Hole	East	North	From (m)	To (m)	Width (m)	Fe %	SiO ₂ %	Al ₂ O ₃ %	P %	S %	LOI %
WNC110	709547	7441514	20	42	22	57.97	4.54	2.25	0.077	0.014	9.7
		<i>(including</i>	30	36	6	60.66	2.43	1.42	0.082	0.011	9.1)
WNC128	710118	7441320	8	32	24	54.08	7.27	4.90	0.061	0.032	9.7
WNC129	710119	7441432	10	12	2	59.57	3.16	2.71	0.044	0.037	8.0
			14	26	12	55.69	5.95	4.20	0.060	0.026	8.9
WNC130	710848	7441602	10	34	24	58.68	4.50	2.95	0.068	0.018	7.9
		<i>(including</i>	14	26	12	61.38	2.74	1.81	0.073	0.016	7.1)
WNC131	710801	7441566	12	20	8	57.74	6.30	4.15	0.068	0.034	10.3
WNC132	710951	7441621	14	46	32	57.04	4.98	2.94	0.072	0.018	9.9

Marra Mamba Drill Intercepts >50% Fe

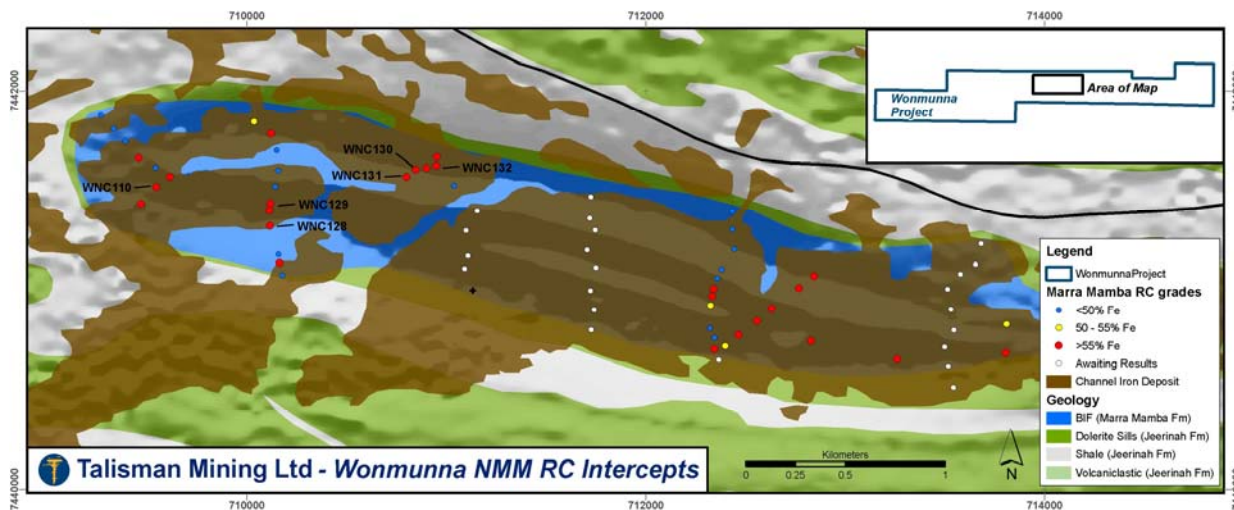


Figure 1



These results continue to reflect the excellent potential of the NMM prospect to host a significant iron ore resource.

Results for a further 20 reconnaissance drillholes remain pending.

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.