



TALISMAN MINING LTD

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The Manager
Company Announcements Office
Australian Stock Exchange

By Electronic Lodgement

PROTAL METALS GROUP LTD IPO POSTPONED

Protal Metals Group Ltd (Protal) is a joint venture between Proto Resources and Investments Ltd (Proto) and Talisman Mining Ltd, formed to purchase the uranium assets held by the partner companies and to complete an IPO to raise operating capital for the exploration of these assets.

In view the current adverse financial market conditions, the Board of Talisman, together with the Board of Protal, have determined that the proposed Protal IPO will be placed on hold pending a decision to proceed with the proposed IPO.

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.