



## TALISMAN MINING LTD

PO Box 126, Subiaco WA 6904  
Tel: 61 8 9380 4230 / Fax: 61 8 9382 8200  
www.talismanmining.com.au

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### WONMUNNA IRON ORE – DRILLING UPDATE

Assay results have been received for a further 13 reverse circulation drillholes completed as part of the program of gridded resource drilling at the NMM (North Marra Mamba) prospect, Wonmunna project, East Pilbara region, Western Australia. Significant (>50% Fe) drillintercepts are listed in Table 1 and drillhole locations shown on Figure 1.

**Table 1: Significant (>50% Fe) NMM Resource Drill Intercepts WNC385-391, 400-405**

Hole	East	North	From(m)	To(m)	Width(m)	Fe %	SiO <sub>2</sub> %	Al <sub>2</sub> O <sub>3</sub> %	P %	S %	LOI %
WNC385	713100	7440950	14	16	2	54.46	7.42	5.62	0.05	0.04	8.3
			18	26	8	56.05	7.44	2.69	0.13	0.02	9.3
WNC386	713095	7440999	6	10	4	51.63	7.05	7.25	0.05	0.03	11.9
			18	20	2	50.67	14.99	3.50	0.13	0.02	9.3
WNC387	713095	7440897	6	18	12	55.18	8.15	4.50	0.05	0.02	8.7
			22	24	2	53.36	9.13	5.01	0.12	0.01	9.1
WNC388	713096	7440849	8	10	2	56.15	5.00	4.72	0.06	0.03	10.0
			12	14	2	51.50	9.01	6.98	0.08	0.04	10.3
WNC389	713092	7440789	10	16	6	52.53	8.64	5.92	0.04	0.03	10.3
WNC390	713100	7440746	8	26	18	55.31	7.59	4.10	0.06	0.03	9.1
			<b>(including</b>	<b>18</b>	<b>22</b>	<b>4</b>	<b>60.28</b>	<b>3.47</b>	<b>2.32</b>	<b>0.08</b>	<b>0.02</b>
WNC391	713097	7440698	8	14	6	50.04	10.07	7.39	0.05	0.04	10.6
			<b>18</b>	<b>40</b>	<b>22</b>	<b>59.60</b>	<b>4.39</b>	<b>2.91</b>	<b>0.09</b>	<b>0.02</b>	<b>7.5</b>
<b>(including</b>	<b>18</b>	<b>34</b>	<b>16</b>	<b>61.39</b>	<b>3.40</b>	<b>2.13</b>	<b>0.08</b>	<b>0.02</b>	<b>6.8)</b>		
WNC400	713900	7440700	22	32	10	57.29	5.77	3.56	0.12	0.01	8.5
			<b>(including</b>	<b>22</b>	<b>24</b>	<b>2</b>	<b>61.44</b>	<b>2.63</b>	<b>2.17</b>	<b>0.12</b>	<b>0.01</b>
WNC401	713902	7440745	<i>no significant results (&lt;50% Fe)</i>								
WNC402	713901	7440848	<i>no significant results (&lt;50% Fe)</i>								
WNC403	712695	7440599	<i>no significant results (&lt;50% Fe)</i>								
WNC404	712690	7440643	16	26	10	50.78	11.08	7.23	0.08	0.03	8.8
			28	30	2	55.40	7.19	3.88	0.17	0.01	9.6
WNC405	712699	7440694	16	32	16	59.37	4.24	2.48	0.08	0.03	8.6
			<b>(including</b>	<b>26</b>	<b>32</b>	<b>6</b>	<b>61.71</b>	<b>2.62</b>	<b>1.81</b>	<b>0.08</b>	<b>0.02</b>

These results continue to enhance the emerging configuration of the mineralisation with high-grade (>59% Fe) core zones encompassed within an extensive, lower grade (50 – 59% Fe) envelope.

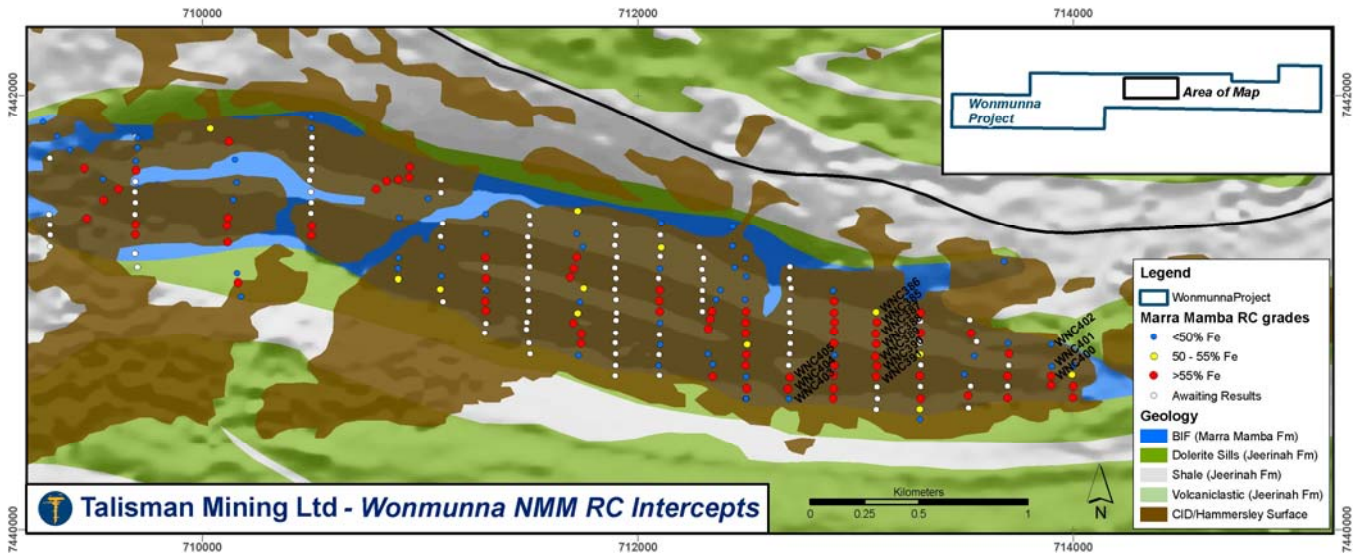


Figure 1

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.