



TALISMAN MINING LTD

PO Box 1262, Subiaco WA 6904
Tel: 61 8 9380 4230 / Fax: 61 8 9382 8200
www.talismanmining.com.au

11 September, 2008

The Manager
Company Announcements Office
Australian Securities Exchange

By Electronic Lodgement

WONMUNNA IRON ORE – CMM DRILLING UPDATE

***High-grade iron mineralisation at CMM Prospect confirmed
Drill intercepts to 38m @ 58.69% Fe (incl. 14m @ 62.27% Fe)***

CMM RESOURCE DRILLING UPDATE

Assay results have been received for a further 7 reverse circulation drillholes completed as part of the program of gridded resource drilling at the CMM (Central Marra Mamba) prospect, Wonmunna project, East Pilbara region, Western Australia. Significant (>50% Fe) assay results are listed in Table 1 and drillhole locations shown on Figure 1.

Table 1: Significant (>50% Fe) CMM Drill Intercepts WNC716 - 722.

Hole	East	North	From(m)	To(m)	Width(m)	Fe %	SiO ₂ %	Al ₂ O ₃ %	P %	LOI %
WNC716	705003	7438954	16	54	38	58.69	4.31	2.99	0.11	8.6
	<i>(including</i>		22	36	14	62.27	2.75	1.70	0.11	6.5)
WNC717	705005	7438900	18	42	24	54.75	6.09	4.26	0.11	11.0
WNC718	705008	7439001	12	46	34	57.32	5.23	3.65	0.10	8.9
	<i>(including</i>		20	30	10	61.26	3.39	2.09	0.09	7.1)
WNC719	705003	7439052	12	48	36	58.34	6.11	2.47	0.08	7.8
	<i>(including</i>		36	46	10	60.89	3.12	1.53	0.09	8.2)
WNC720	705004	7439100	12	32	20	56.34	8.51	2.36	0.06	8.6
	<i>(including</i>		22	24	2	60.22	4.14	1.61	0.04	8.3)
WNC721	705003	7439150	20	30	10	54.72	8.11	2.90	0.06	10.8
WNC722	704797	7438903	16	70	54	55.77	5.50	3.78	0.15	10.7
	<i>(including</i>		20	22	2	60.58	3.51	2.57	0.08	7.5)

These drill results confirm visual observations that the CMM mineralisation appears to contain a higher percentage of hematite and to be of overall higher grade than the NMM mineralisation. Although smaller in areal size than NMM, the CMM mineralisation also appears to be thicker, on average, than the NMM mineralisation.

The Company remains confident that the CMM prospect will add significant resources to the Wonmunna project and significantly enhance the commercial viability of the project.

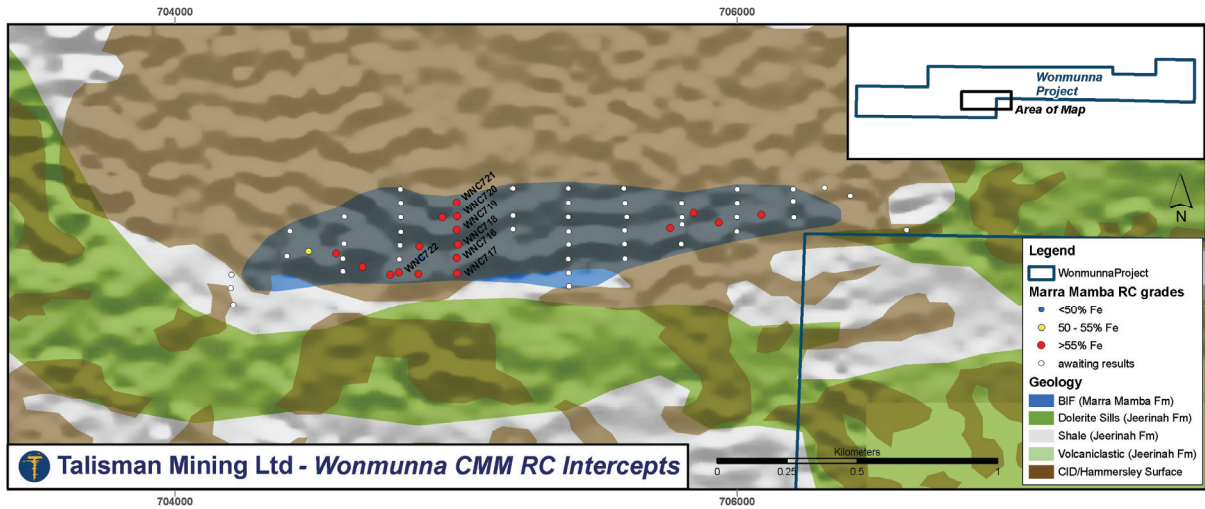


Figure 1

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.