TALISMAN MINING LTD

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

22 September, 2008

The Manager
Company Announcements Office
Australian Securities Exchange

By Electronic Lodgement

FINAL CENTRAL MARRA MAMBA (CMM) DRILL RESULTS

CMM Resource Expected by End November, 2008

CMM (and SMM) expected to add significant resources to Wonmunna Project

Assay results have been received for the final 14 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. All significant (>50% Fe) assay results for the prospect are listed in Table 1 (Recent, previously unreported results highlighted) and drillhole locations shown on Figure 1.

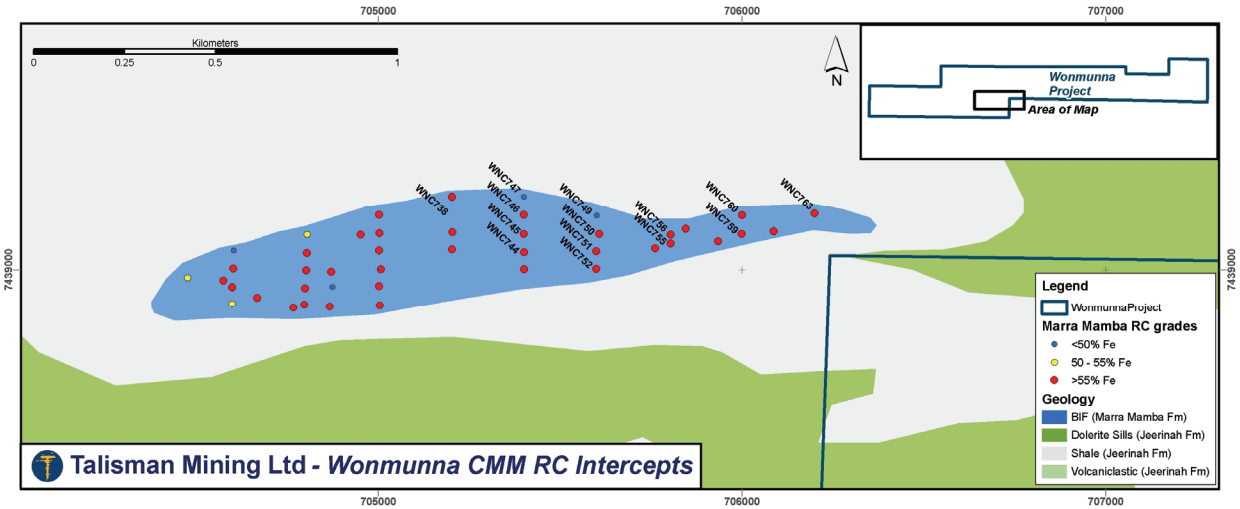


Figure 1

The drill results indicate a coherent body of iron mineralisation approximately 1.7km in strike extent, averaging 150 -200m in width.

Drilling data is being compiled prior to commencement of resource determinations. A maiden resource for the CMM prospect is expected to be announced by the end of November, 2008.

The Company remains confident that resources determined at both the CMM and SMM prospects will significantly increase the resource base at the Wonmunna project.

Table 1: Wonmunna Project, CMM Iron Prospect – Significant (>50% Fe) Drill Results

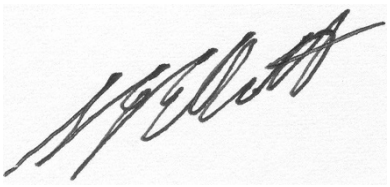
Hole	East	North	From(m)	To(m)	Width(m)	Fe %	SiO_2 %	Al_2O_3 %	P %	LOI %
WNC281	704952	7439096	**14**	**34**	**20**	**58.87**	4.26	2.55	0.10	8.9
	(including		***20***	***32***	***12***	***60.92***	*2.99*	*1.76*	*0.10*	*8.4)*
WNC282	704871	7438994	32	50	**18**	**56.05**	6.35	3.32	0.11	9.8
	(including		***44***	***48***	***4***	***61.34***	*2.94*	*1.62*	*0.12*	*7.9)*
WNC283	704867	7438897	**16**	**54(e)**	**38**	**55.56**	6.48	3.69	0.13	10.1
	(including		***24***	***28***	***4***	***61.27***	*2.82*	*1.88*	*0.14*	*7.8)*
WNC440	704767	7438894	18	34	**16**	**53.50**	6.92	4.82	0.11	10.8
WNC441	704668	7438922	**14**	**44**	**30**	**53.76**	6.74	4.81	0.12	10.4
WNC442	704475	7438977	26	28	**2**	**50.28**	8.84	7.29	0.19	10.9
WNC446	704575	7438969	**18**	**40**	**22**	**56.38**	4.96	3.60	0.12	9.9
WNC447	704874	7438952	28	30	**2**	**50.00**	8.77	7.29	0.17	11.2
WNC452	705762	7439058	32	48	**16**	**59.92**	3.42	1.99	0.12	8.4
	(including		***38***	***48***	***10***	***61.38***	*2.95*	*1.54*	*0.12*	*7.7)*
WNC453	705846	7439112	38	56	**18**	**59.52**	4.46	2.65	0.11	7.6
	(including		***42***	***44***	***2***	***63.14***	*2.53*	*2.05*	*0.08*	*5.3)*
WNC454	705935	7439078	**24**	**52**	**28**	**59.40**	3.72	2.51	0.11	8.6
	(including		***28***	***42***	***24***	***62.12***	*2.24*	*1.55*	*0.10*	*7.3)*
WNC456	706088	7439105	18	34	**16**	**55.09**	5.69	4.35	0.08	10.3
WNC716	705003	7438954	**16**	**54**	**38**	**58.69**	4.31	2.99	0.11	8.6
	(including		***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
	(including		***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
	(including		***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
	(including		***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
	(including		***20***	***22***	***2***	***60.58***	*3.51*	*2.57*	*0.08*	*7.5)*
WNC723	704799	7438948	**34**	**56**	**22**	**56.88**	5.82	2.58	0.13	9.9
WNC724	704802	7438998	**18**	**52**	**34**	**56.03**	6.39	3.26	0.09	10.0
	(including		***40***	***42***	***2***	***60.36***	*3.74*	*1.71*	*0.10*	*8.4)*
WNC725	704804	7439045	20	38	**18**	**56.75**	5.76	2.59	0.11	10.6
WNC726	704804	7439097	14	16	**2**	**50.27**	9.73	6.40	0.06	11.8
WNC729	704598	7438906	20	22	**2**	**53.21**	6.68	5.66	0.13	11.6
WNC730	704599	7438951	**16**	**50**	**34**	**52.97**	7.44	5.50	0.11	10.4
WNC731	704602	7439003	**16**	**38**	**22**	**54.73**	6.15	4.34	0.09	10.9
WNC732	704603	7439052	*no significant results (<50% Fe)*							
WNC736	705203	7439055	18	36	**18**	**55.87**	5.64	3.80	0.10	10.4
WNC737	705204	7439103	**12**	**46**	**34**	**57.70**	6.43	2.48	0.08	8.2
	(including		***32***	***40***	***8***	***61.15***	*3.23*	*1.39*	*0.09*	*7.8)*
WNC738	705200	7439201	12	26	**14**	**57.66**	6.24	2.48	0.09	9.0
		(including	***20***	***24***	***4***	***61.05***	*3.00*	*1.65*	*0.10*	*8.3)*
WNC739	705203	7439201	12	24	**12**	**52.31**	10.46	3.83	0.06	10.8
WNC743	705401	7439001	**10**	**42**	**32**	**57.57**	5.43	3.44	0.09	8.7
	(including		***36***	***40***	***4***	***62.85***	*1.97*	*1.05*	*0.12*	*6.9)*
WNC744	705401	7439047	10	28	**18**	**56.64**	6.09	3.62	0.08	9.0
WNC745	705400	7439098	26	44	**18**	**58.55**	4.47	2.45	0.09	8.8
	(including		***32***	***42***	***10***	***60.76***	*3.18*	*1.56*	*0.09*	*8.3)*
WNC746	705400	7439150	14	30	**16**	**57.69**	4.84	2.59	0.10	9.5
	(including		***22***	***24***	***2***	***60.53***	*3.32*	*1.70*	*0.11*	*8.4)*

(e) = End of drillhole

Table 1: (cont.)

Hole	East	North	From(m)	To(m)	Width(m)	Fe %	SiO_2 %	Al_2O_3 %	P %	LOI %
WNC747	705400	7439201	*no significant results (<50% Fe)*							
WNC749	705601	7439148	*no significant results (<50% Fe)*							
WNC750	705608	7439098	36	48	**12**	**57.79**	5.59	3.01	0.08	8.6
	(including		***36***	***40***	***4***	***61.13***	*3.91*	*1.97*	*0.10*	*6.8)*
WNC751	705600	7439050	**20**	**52**	**32**	**57.32**	6.39	2.68	0.11	8.6
	(including		***26***	***32***	***6***	***60.36***	*4.70*	*2.09*	*0.09*	*6.8)*
WNC752	705600	7439002	**14**	**42**	**28**	**57.90**	4.38	2.92	0.10	9.8
	(including		***24***	***28***	***4***	***61.28***	*2.36*	*1.74*	*0.08*	*7.9)*
WNC755	705804	7439072	**28**	**58**	**30**	**58.13**	4.75	3.05	0.10	8.8
	(including		***46***	***58***	***12***	***61.14***	*3.80*	*1.73*	*0.10*	*7.1)*
WNC756	705804	7439096	36	48	**12**	**58.67**	5.27	2.10	0.15	8.2
	(including		***40***	***46***	***6***	***60.74***	*3.12*	*1.55*	*0.15*	*7.9)*
WNC759	706000	7439098	**18**	**48**	**30**	**58.58**	4.21	2.97	0.10	8.7
	(including		***26***	***38***	***12***	***61.44***	*2.55*	*1.75*	*0.09*	*7.4)*
WNC760	706001	7439149	28	40	**12**	**57.63**	4.96	2.97	0.11	9.4
WNC763	706200	7439155	14	30	**16**	**53.04**	6.96	5.41	0.13	11.4

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.