



TALISMAN MINING LTD

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

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The Manager
Company Announcements Office
Australian Securities Exchange

By Electronic Lodgement

MERGERMARKET PRESS ARTICLE CLARIFYING STATEMENT

An online article on Mergermarket (mergermarket.com) on 15 September, 2008 had indicated that Talisman "has been considering a stake sale" to Chinese interests. This statement, implying that this is the Company's preferred option, was taken out of context and the implication is incorrect.

Talisman has commenced a scoping study for development of the Wonmunna iron ore resource. This study will examine all available options for development of the project with the view to maximising shareholder returns.

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.