



TALISMAN MINING LTD

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Media / ASX Release

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TALISMAN APPOINTS GARY LETHRIDGE AS MANAGING DIRECTOR *FORMER SENIOR JUBILEE MINES & LIONORE EXECUTIVE JOINS TALISMAN*

Diversified resource company, Talisman Mining Limited (ASX: **TLM** – “Talisman”), is pleased to announce the appointment of experienced Australian mining executive, **Mr Gary Lethridge**, as the Company’s new Managing Director, effective from 2 February 2009.

Mr Lethridge brings extensive management and leadership experience in the corporate and financial sectors to Talisman. He held the position of Executive General Manager-Corporate / Chief Financial Officer at the highly successful Australian nickel producer Jubilee Mines NL, where he was part of the senior executive management team from 2003 until that Company’s acquisition by Xstrata Nickel in early 2008. Mr Lethridge often deputised for the Executive Chairman of Jubilee Mines.

Prior to that, Mr Lethridge held senior executive positions with LionOre Mining International Limited in Australia (now Norilsk Nickel). A Chartered Accountant, he commenced his career with Ernst & Young in 1984. His past 14 years in the resources industry has seen his involvement in all phases and aspects of resources projects; from exploration, discovery, feasibility, development and through to operations.

Mr Lethridge will lead Talisman’s management team in progressing its exciting portfolio of iron ore, manganese, gold and base metal projects in the Pilbara region of Western Australia, including the advanced Wonmunna Iron Ore Project, where Talisman has defined a JORC Code compliant Inferred Resource. The Company has recently completed additional resource drilling at Wonmunna and is in the process of upgrading resource calculations. It is anticipated that the upgraded Wonmunna JORC resource will be announced in January 2009.

In welcoming Mr Lethridge’s appointment, Talisman’s Executive Chairman, Mr Alan Senior, said: “Gary brings a depth of experience in the exploration and mining industry to the Company, both as a senior executive in two dynamic and highly successful mining companies (Jubilee and LionOre) and as a former non-executive Director of junior explorers Falcon Minerals Ltd and Northern Star Resources Ltd.

“Gary led the successful process resulting in the Xstrata Plc take over of Jubilee Mines NL in 2007/8. He also was part of the dynamic executive team that guided Jubilee Mines through its most successful growth period with the discovery and development of new mining operations which broadened the depth of Jubilee Mines outside of its original Cosmos operation,” Mr Senior commented. “I believe that his background and experience will play a very important role in the ongoing successful growth and development of Talisman.”

Following Mr Lethridge’s commencement with Talisman in February 2009, Mr Senior will revert to his previous role of Non-Executive Chairman.

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