

Media / ASX Release

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TALISMAN SECURES EARLY GRANT OF KEY SPRINGFIELD COPPER-GOLD TENEMENTS

Talisman Mining Ltd (ASX: **TLM**) is pleased to announce, following receipt today of written confirmation from the Department of Mines and Petroleum ("DMP"), that grant of the two key tenements forming part of its 100%-owned **Springfield Copper-Gold Project** in Western Australia has been secured almost one month earlier than originally anticipated.

The key Exploration Licences E52/2282 and E52/2313, as shown in Figure 1, were granted effective from 25 November 2009 by the DMP, with the remaining Exploration Licence Application E52/2466 currently undergoing statutory notification processes. It is anticipated that this tenement will be granted in March 2010.

The early grant of the two key Springfield tenements represents an important milestone for Talisman, clearing the way for its planned copper-gold exploration program to move forward with continued vigour. The Company has identified a series of priority targets immediately east and south of the recent DeGrussa copper-gold VMS (volcanogenic massive sulphide) Deposits.

This early grant will enable the timely completion of heritage clearance surveys over priority parts of the Springfield Project, which will lead into the planned commencement of drilling activities within the first quarter of 2010.

The Springfield Project covers part of the prospective stratigraphy within the Bryah Basin known as the Narracoota Volcanic Formation. The potential of this region as an emerging VMS province has been highlighted by the recent DeGrussa VMS Deposits discovery by Sandfire Resources (the DeGrussa, Conductor 1 and Conductor 4 copper-gold VMS Deposits).

Talisman's work to date, which has included a review of historical data and surface geochemical sampling has identified a Northern, Central and Southern group of copper geochemical anomalies within the Springfield project. A program of ground-based moving loop electromagnetic ("MLEM") surveying is currently underway at the Homer Prospect, located 5km east of DeGrussa and the Abraham Prospect located 9.5km south of DeGrussa.

BACKGROUND

The Springfield Project is located approximately 150km north east of Meekatharra in the northern Murchison Goldfields, Western Australia (see Figure 1). The Project covers approximately 300 square kilometres of ground immediately adjacent to Sandfire Resources Limited's Doolgunna Project, which hosts the recently discovered DeGrussa high-grade copper-gold volcanogenic massive sulphide (VMS) deposits.

Key features of the Springfield Project include:

- *Initial reconnaissance exploration by Talisman has identified the continuation of the same Upper Narracoota Volcanic Formation that hosts the DeGrussa Deposits for approximately 25 kilometres within the Springfield Project Area.*
- *The Springfield Project tenement boundary is approximately 5 kilometres to the east of Sandfire's high grade VMS deposits.*
- *The typical nature of VMS Deposits is that they occur in "camps" of multiple deposits. This well understood geological concept presents the Springfield Project as a very prospective Western Australian exploration property for the discovery of high grade copper-gold VMS Deposits.*
- *The Springfield Project comprises two granted Exploration Licences and an Exploration Licence Application (ELA) pegged by Talisman as part of a strategy targeting prospective formations within the Peak Hill District for gold and copper mineralisation.*
- *Geochemical sampling by Talisman has identified a robust, highly anomalous copper response (with some supporting gold) immediately along strike of the DeGrussa Deposits. In addition, a series of additional copper anomalies that require detailed programs of follow-up exploration have been identified throughout the wider Springfield Project area.*
- *Programs of moving loop electromagnetic surveys ("MLEM") have now commenced.*

Competent Persons' Statement

Information in this ASX release that relates to Exploration Results is based on information compiled by Mr Harry Cornelius, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Harry Cornelius is a full time employee of Talisman Mining Ltd and has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activities 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 Harry Cornelius consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

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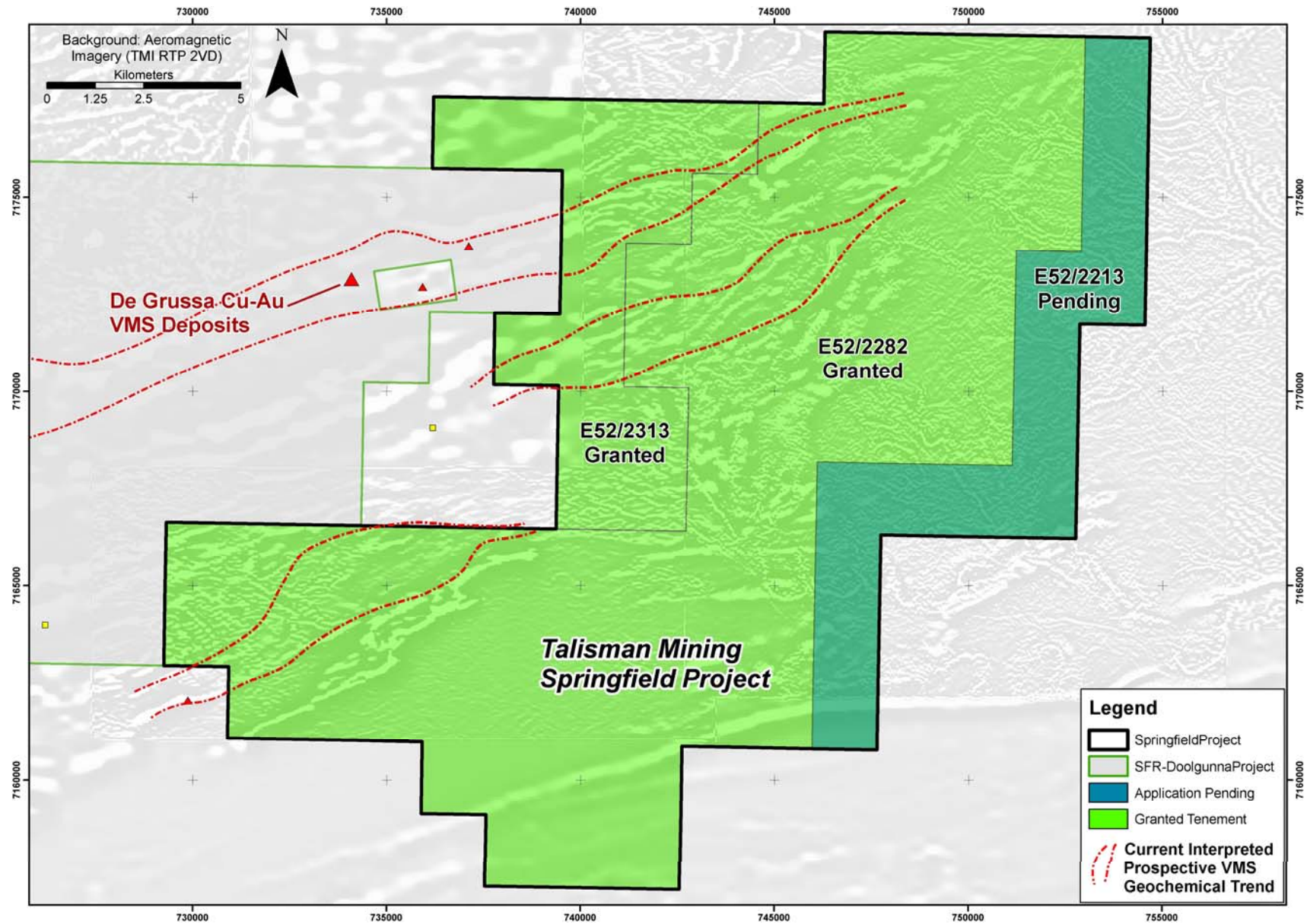


Figure 1 – Springfield Project Tenement Plan