
DRILLING TO COMMENCE AT SPRINGFIELD PROJECT
Initial RC Drilling to Test Four Copper-Gold Geochemical Targets

Key Points:

- Initial program of ~7,000m of RC drilling to commence in the week of 22 March 2010
- Drilling to provide first-pass, wide-spaced test of first four geochemical anomalies – *Homer, Abraham, Skinner & Monty*
- Initial focus is to obtain key geological bedrock information, as well as provide a platform for down-hole electromagnetic (DHEM) surveys
- Continuing exploration activities anticipated to upgrade additional targets at Springfield

Talisman Mining Ltd (ASX: **TLM**) is pleased to advise that an initial program of reconnaissance exploration drilling is scheduled to commence early next week at its 100%-owned **Springfield Copper-Gold Project** in Western Australia.

The forthcoming program marks the next stage of a systematic ongoing program of exploration within Talisman's emerging portfolio of copper-gold exploration projects in the Bryah Basin, where it continues to develop a pipeline of exploration targets.

Springfield Drilling To Commence

Talisman has finalised contracts for an initial program of approximately 7,000m of reverse circulation (RC) drilling to be carried out at the Springfield Project, which is located 150km north-east of Meekatharra (see *Figure 1*).

The Springfield Project lies approximately 5km east of the DeGrussa VMS Copper Gold Project where Sandfire Resources NL recently announced a maiden JORC compliant Indicated and Inferred resource of 7.13 million tonnes grading 5.23% copper and 1.9g/t gold (372,000 tonnes of copper and 439,000 ounces of gold).

The initial program, which is expected to take between 8 to 10 weeks to complete, is planned to provide a first-pass reconnaissance drill test of four targets at Springfield: **Homer, Abraham, Skinner and Monty** (see *Figure 2*). These are the first four of approximately 30 targets identified to date from extensive programs of exploration undertaken over the past six months. Statutory approvals are in place for the first two drilling targets; **Homer and Abraham**. Statutory approvals for the other two targets are currently being sought.



All of the targets lie within an extension of the same Narracoota Volcanic Formation that hosts the three identified lenses of copper-gold mineralisation at DeGrussa. This formation extends for ~25km within the Springfield Project area.

Drilling will be completed as wide-spaced traverses (~800m between the drill lines) across these broad, large-scale geochemical anomalies. The aim of the drilling is to:

- test for VMS-related base metal mineralisation beneath the defined geochemical anomalies;
- provide bedrock information on the source of the geochemical anomalism in each instance;
- test a series of anomalous conductive features identified in recently completed surface based moving loop electromagnetic surveys (MLEM)
- obtain critical geological information in fresh rock to confirm the presence of a stratigraphic rock succession that is likely to host VMS deposits, and provide information that could provide a vector into a mineralised system away from the actual drilling (for example, the presence of alteration); and
- provide a platform in selected holes to conduct down-hole electromagnetic surveys (DHEM) to test for the presence of sulphide mineralisation at deeper levels than can be achieved using surface or airborne EM systems.

It is anticipated that positive results from any of these targets will result in the immediate commencement of a second phase of follow-up drilling.

In-fill geochemical sampling and mapping is continuing at a series of other previously defined geochemical targets within the Springfield tenements. It is anticipated that this work will refine and elevate the priority status of some of these targets in the coming months, providing a pipeline of additional drilling targets during the second half of 2010.

Summary

"We are pleased to announce the imminent start of our first drilling program in the Bryah Basin, with an initial focus on four priority targets within the Springfield Project," commented Talisman's Managing Director, Mr Gary Lethridge.

"While we have high hopes for our exploration in the Bryah Basin this year and believe we have delineated several strong exploration targets, it is important to note that this is just the first phase of reconnaissance drilling at Springfield which is designed to provide important technical and geological information that will guide ongoing exploration," he added.

"We view this initial Springfield drilling program as representing a first step in what we see as an ongoing exploration involvement designed to unlock the broader potential of this exciting region."

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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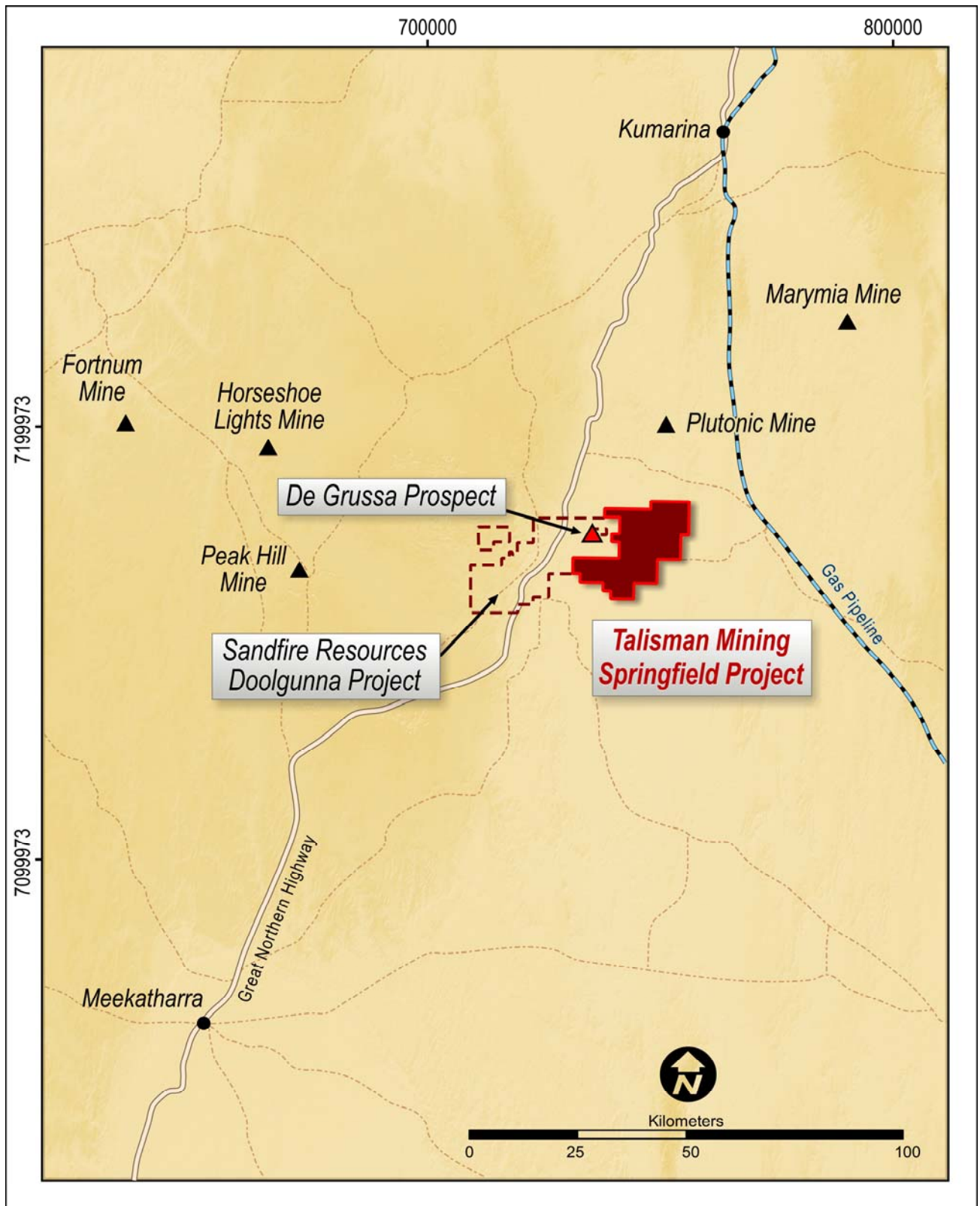


Figure 1: Location plan of Talisman's Springfield Copper/Gold Project

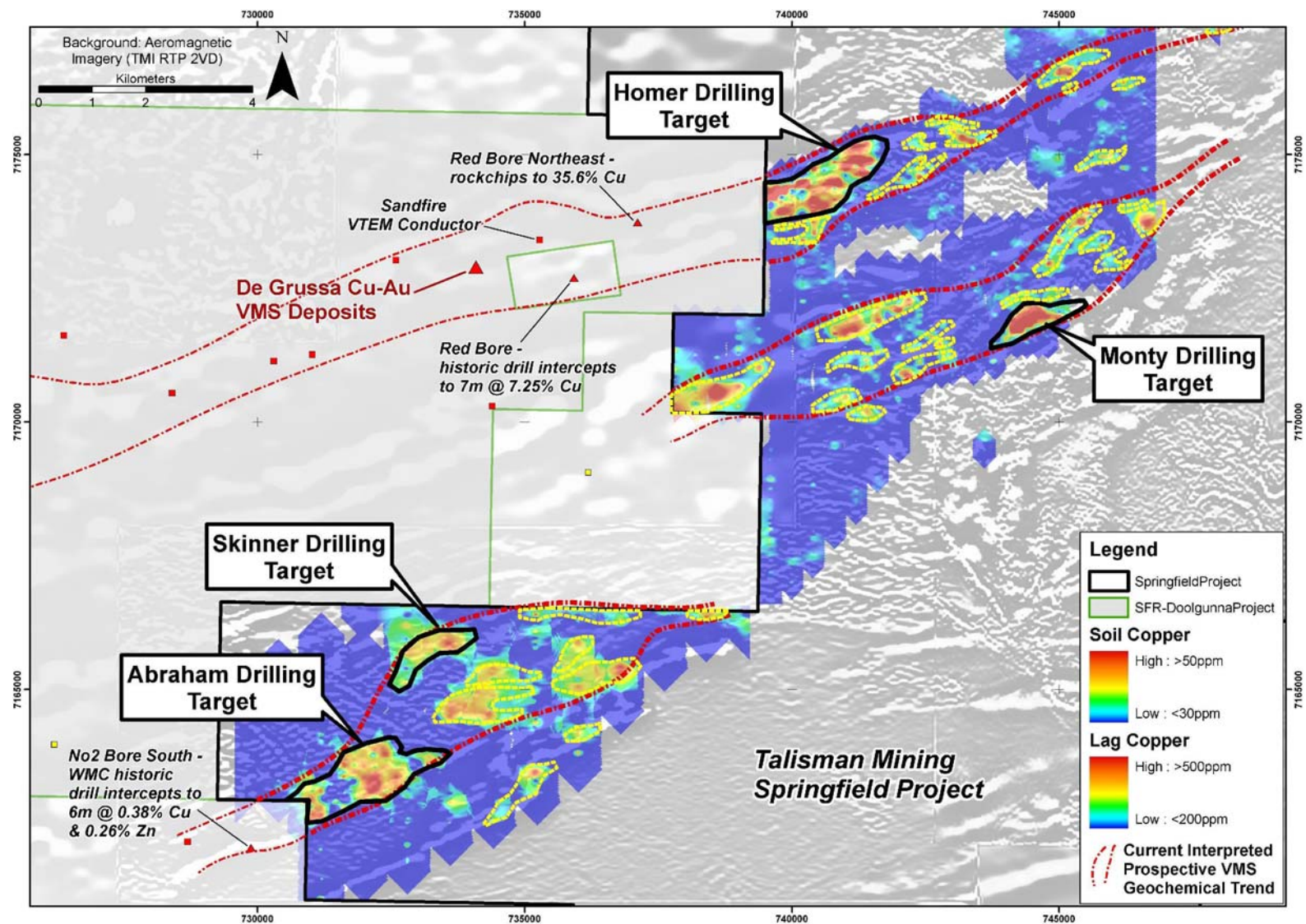


Figure 2: Plan of initial Springfield Project priority drill targets