
DRILLING RECOMMENCES AT SPRINGFIELD PROJECT

TARGET AND RECONNAISSANCE DRILLING TO CONTINUE THROUGH TO DECEMBER

Key Points:

- Follow-up diamond drilling underway at the Homer Prospect, along strike from the DeGrussa VMS Copper-Gold Project (Northern Corridor)
 - Diamond drilling to follow at the Monty Prospect and other priority targets
 - High-resolution airborne magnetic and radiometric survey nearing completion – encouraging initial results
 - Extensive RAB reconnaissance drilling planned to commence in two to three weeks covering most of the Northern and Central Corridors
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Talisman Mining Ltd (ASX: **TLM**) is pleased to advise that a new exploration drilling campaign has commenced at its 100%-owned **Springfield Copper-Gold Project** in Western Australia which is anticipated to continue for most of the remainder of the year.

The new exploration program is planned to include both **targeted** and **reconnaissance** diamond drilling, as well as an extensive program of **wide-spaced reconnaissance** RAB drilling.

Diamond Drilling

Talisman's initial first-pass reconnaissance RC drill program, completed at Springfield during the June Quarter, identified several zones of anomalous copper mineralisation at the **Homer** and **Monty Prospects** (see **Figure 1**), in addition to broad zones of alteration, which were considered to be worthy of follow up exploration.

To this end a diamond drill rig commenced operations on the weekend at the priority **Homer Prospect**, located within the Northern Corridor at Springfield. This Northern Corridor represents an interpreted 15km strike continuation of the DeGrussa VMS Copper-Gold Project (current published resource of 9.62Mt @ 5.6% Cu, 1.8g/t Au and 14g/t Ag).

Exploration activities at **Homer** are anticipated to involve a combination of focused targeted follow up drilling and additional reconnaissance drilling.

Following completion of the initial diamond drilling at **Homer**, the diamond drill rig is planned to relocate to the **Monty Prospect**, located within the Central Corridor, a second VMS geochemical trend with an interpreted strike length of more than 17km.



Additional priority drill targets are also planned to be tested throughout the course of the diamond drilling program at Springfield and down-hole electro-magnetic (DHEM) surveys are anticipated to be undertaken on selected drill holes.

RAB Drilling

An extensive RAB reconnaissance drilling program is also planned to be undertaken covering most of the Northern and Central Corridors.

The RAB drilling will focus upon delineating the geology of both the Northern and Central Corridors, as well as defining any near surface zones of anomalous copper and gold mineralisation and their geological significance.

Information derived from the RAB drilling will potentially assist in identifying additional follow-up drill targets.

Airborne Magnetic and Radiometric Survey

A high-resolution airborne magnetic and radiometric survey is currently nearing completion covering all of Talisman's tenements at the Springfield, Halloween and Shelby projects.

The data from these surveys is currently being processed.

Encouraging preliminary results have been received to date with an initial review of the available data indicating the presence of a number of potential new targets.

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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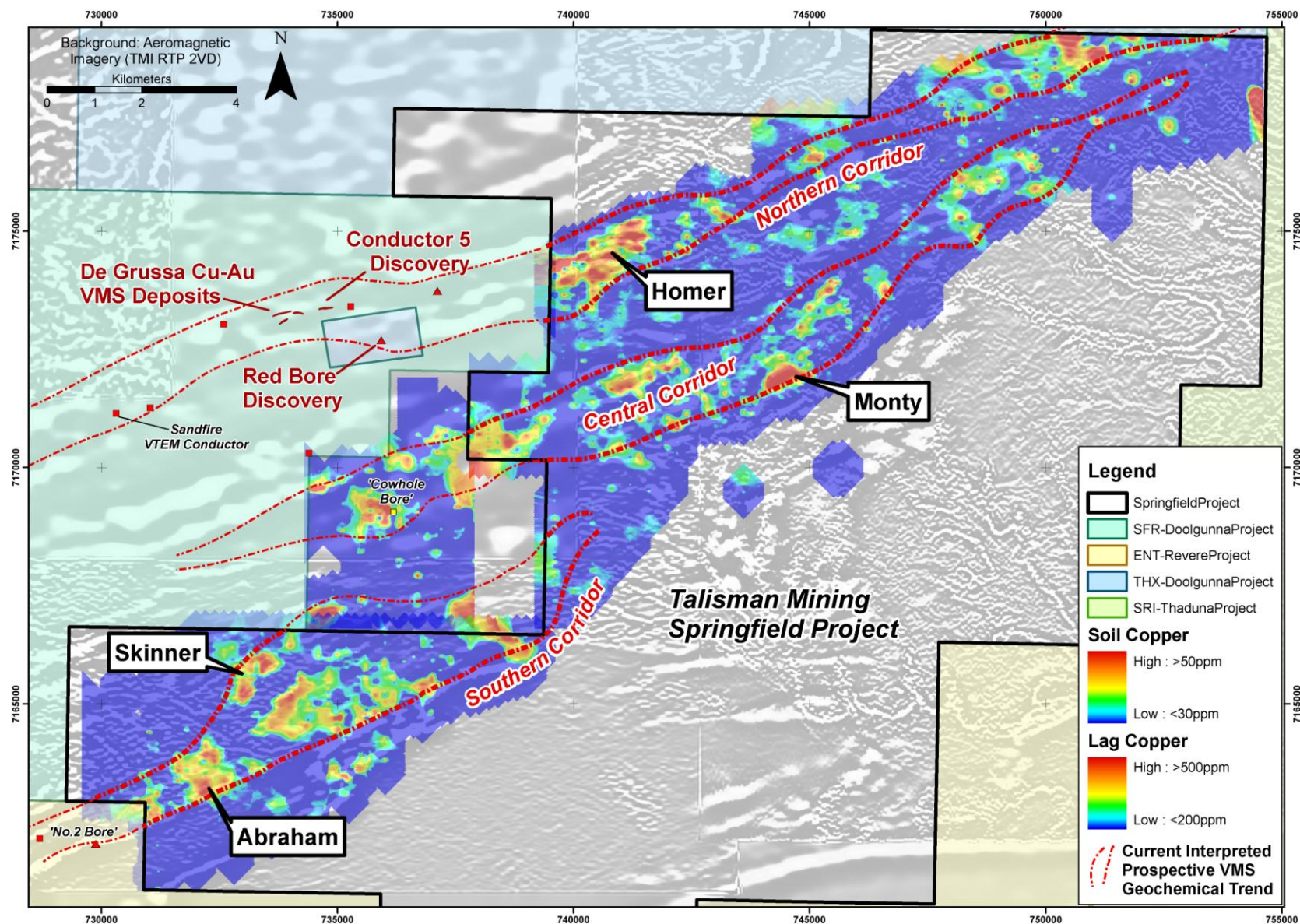


Figure 1: Springfield Project Geochemical Corridors