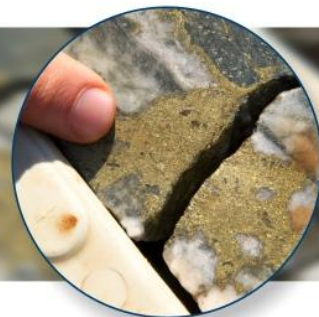




TALISMAN

MINING LIMITED



17 November 2011

ASX Release: UPDATE FOR ANNUAL GENERAL MEETING

COMPANY SNAPSHOT

Board of Directors

Alan Senior
Non-Executive Chairman

Gary Lethridge
Managing Director

Graeme Cameron
Technical Director

Brian Dawes
Non-Executive Director

Karen Gadsby
Non-Executive Director

Contact Details

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Australia

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Capital Structure

Shares on Issue:
131,538,627 (TLM)

Options on Issue:
11,175,000 (Unlisted)

ASX: TLM

Talisman Mining Ltd (ASX: TLM) provides the following updated information in advance of the upcoming Annual General Meeting to be held on 18 November 2011.

Resolution 2: Re-election of Director

Talisman wishes to advise that Resolution 2 regarding the re-election of Mr Peter Langworthy as a Director of the Company will be withdrawn from the agenda of the Company's Annual General Meeting. The Company announced on 11 November 2011 that Mr Langworthy has stepped down as Technical Director and as such Resolution 2 is no longer relevant to the business of the meeting.

Resolution 4: Issue of Director Options

Section 5.2(f) of the Explanatory Statement of the Notice of Annual General Meeting states that the exercise price of the proposed issue of Director Options to Mr Gary Lethridge would be calculated at the 5 day volume weighted average share price prior to the commencement of trade on 18 November 2011 multiplied by the exercise premium.

The Company hereby advises that the exercise price for the proposed issue of Director options to Mr Lethridge are as follows:

Tranche	Quantity	Exercise Premium	Exercise Price
1	750,000	180% of 5 day VWAP	\$0.72
2	750,000	200% of 5 day VWAP	\$0.80
3	750,000	250% of 5 day VWAP	\$1.00
4	750,000	280% of 5 day VWAP	\$1.12

For and on behalf of the Board,

Daniel Madden
Company Secretary