



TALISMAN
MINING LIMITED



DRILLING COMMENCES AT LIVINGSTONE GOLD PROJECT

COMPANY SNAPSHOT

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Capital Structure

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

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

ASX: TLM

KEY POINTS:

- *Diamond drilling program underway at the Livingstone Gold Project, located in the highly prospective Bryah Basin copper-gold region of WA.*
- *Drilling designed to confirm the nature and significance of higher grade gold mineralisation intersected by historic drilling, including:*
 - *29m @ 5.20g/t Au from 64m (TRC070)*
 - *35m @ 1.57g/t Au from 104m (TRC037), including 7m @ 4.75g/t Au*
- *Extensively mineralised structure with a strike length of over 31km which has not been subject to systematic exploration.*
- *Strategy to discover and develop regionally significant +1M ounce standalone gold deposits.*

Talisman Mining Ltd (ASX: **TLM**) is pleased to advise that it has commenced a diamond drilling program at its **Livingstone Gold Project**, located 130km north-west of Meekatharra in Western Australia's Murchison region (see **Figure 1**).

The Livingstone Project, in which Talisman acquired an 80 per cent interest in June this year, consists of three large Exploration Licences covering an area of 208km² over the western extension of the Proterozoic-aged Bryah Basin.

The Project forms part of Talisman's strategy of expanding and diversifying its Bryah Basin exploration portfolio beyond its core VMS copper-gold Springfield project which lies adjacent to Sandfire Resources' DeGrussa Project.

The Livingstone Project is centred along a major crustal-scale shear zone at the northern margin of the Yilgarn Craton that separates volcano-sedimentary rocks of the Bryah Basin from younger sedimentary rocks of the Padbury Group.

The Central Shear Zone at Livingstone has demonstrated gold endowment over a strike length of more than 31km by a series of significant high-grade gold intercepts returned from historic Reverse Circulation (RC) and rotary air blast (RAB) drilling (see **Figure 2**).

In general, this large extensively mineralised structure has not been subject to systematic exploration however three key prospects have been identified from historic drilling.



Significant historic results from the **Homestead Prospect** include (see **Table 1**):

- TRC015 6m @ 5.30g/t Au
- TRC037 7m @ 4.75g/t Au
- MSEC165 2m @ 4.65g/t Au

At the **Winja Prospect** to the south of Homestead, historic drilling has returned sporadic thick, high-grade gold intersections from within a dolomitic host sequence above an interpreted granite body. Further drilling is required to determine the style and extent of this gold mineralisation. Significant historic results from the Winja Prospect include (see **Table 2**):

- TRC070 29m @ 5.20g/t Au
- TRC094 13m @ 3.71g/t Au

The Livingstone Prospect lies west along strike from Homestead and Winja and comprises, mineralised quartz stockwork with extensive old workings and a limited amount of shallow drilling. Further work is required to understand the extent and quality of mineralisation across the prospect. Significant historic results from the Livingstone Prospect include (see **Table 3**):

- LR051 14m @ 2.71g/t Au
- LRC001 4m @ 3.39g/t Au

A 2-hole diamond drilling program is now underway to verify the nature and significance of the higher grade gold mineralisation intersected by historic drilling. The programme involves two 200m drill holes directly beneath TRC070 and TRC015 at the Winja and Homestead Prospects respectively (see **Figure 3 and 4**).

The drilling should also provide valuable insight into the geological controls on mineralisation and provide a guide for further exploration in the area.

Ends

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Competent Persons' Statement

Information in this ASX release that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Graeme Cameron, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Graeme Cameron 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 Graeme Cameron consents to the inclusion in this report of the matters based on information in the form and context in which it appear.



Figure 1 – Talisman Mining Ltd Project locations

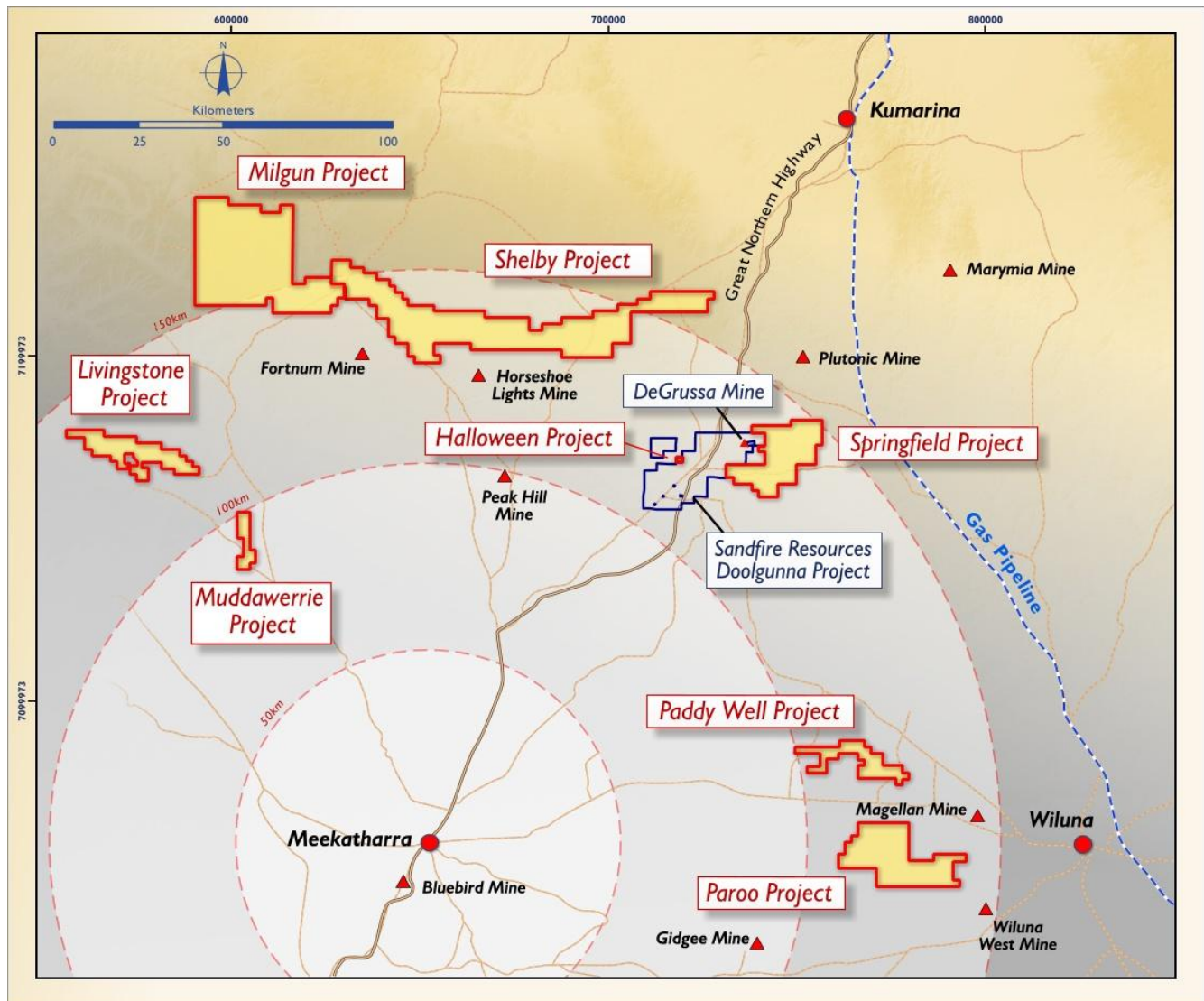




Figure 2 – Livingstone Project Prospects over Magnetics

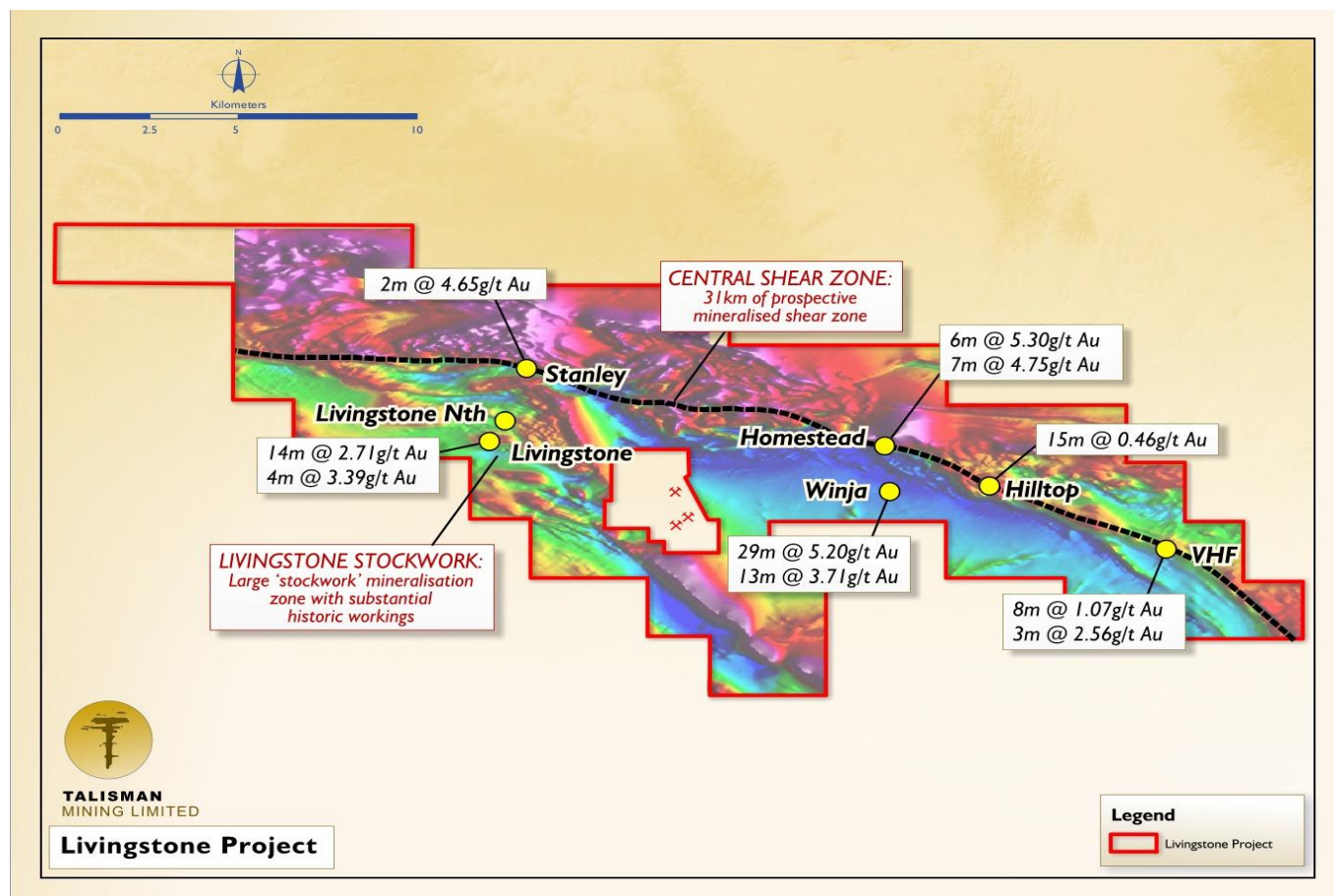




Figure 3 – Cross Section and Planned Drill Hole at Winja Prospect

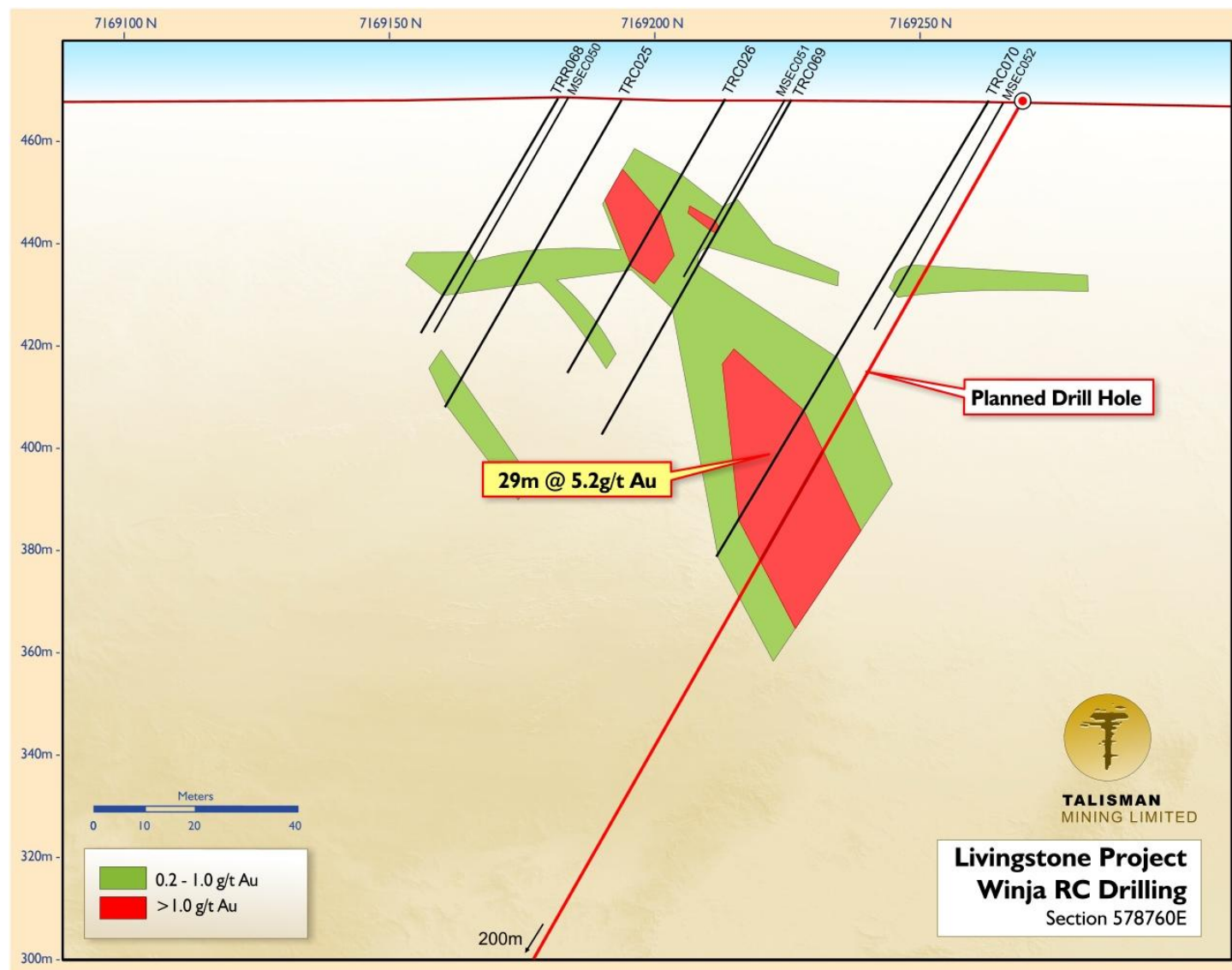




Figure 4 – Cross Section and Planned Drill Hole at Homestead Prospect

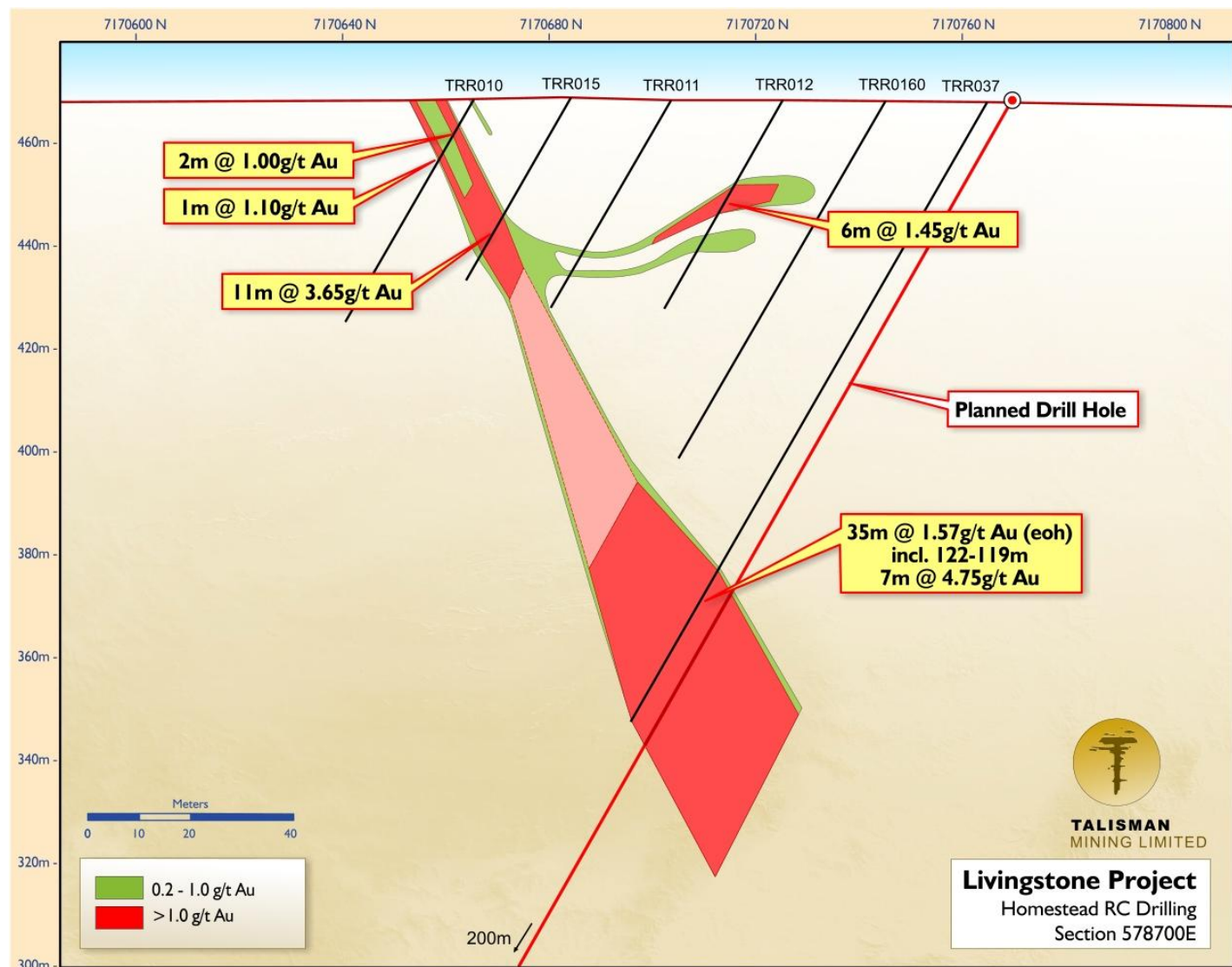



Table 1 – Livingstone Project - Central Shear Zone Historic Significant Drilling Results

Hole ID	Easting	Northing	Dip	Azimuth	From (m)	To (m)	Intercept (m)	Gold (g/t)
MSEC165	566939	7173393	-60	180	47	49	2	4.65
TR649	581714	7169533	-60	180	24	39	15	0.46
TRC015	578706	7170684	-60	180	27	33	6	5.30
TRC037	578708	7170765	-60	180 (incl.	104 112	139 119	35 7	1.57 4.75)
TRC110	585340	7167272	-60	180	9	17	8	1.07
TRC111	585342	7167310	-60	179	46	49	3	2.56

Table 2 – Winja Prospect Historic Significant Drilling Results

Hole ID	Easting	Northing	Dip	Azimuth	From (m)	To (m)	Intercept (m)	Gold (g/t)
TRC070	578759	7169262	-60	180 (incl.	64 68	93 77	29 9	5.20 13.96)
TRC094	578780	7169240	-60	180 (incl.	52 56	65 59	13 3	3.71 7.69)

Table 3 – Livingstone Prospect Significant Drilling Historic Results

Hole ID	Easting	Northing	Dip	Azimuth	From (m)	To (m)	Intercept (m)	Gold (g/t)
LRC001	567150	7170950	-60	225	1	5	4	3.39
LR051	567906	7171644	-60	010	6	20	14	2.71 [#]

#Note: = 2m composite sample (not split)