



21<sup>st</sup> August 2012

#### 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

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##### Capital Structure

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

**Options on Issue:**  
14,800,000 (Unlisted)

**ASX: TLM**

## Sustained Drilling Program Continues at Springfield with Arrival of Third Drill Rig

### *Highlights:*

- *Third drill rig arrives to begin extensive reconnaissance geochemical aircore drilling program along the eastern portion of the Abraham Trend*
- *RC drilling commences at the Abraham Prospect to test a large copper-gold soil anomaly associated with multiple prospective volcanic horizons*
- *Mineralised trend definition drilling continues at Halloween*

Talisman Mining Limited (ASX: TLM) is pleased to advise that drilling has commenced at two relatively unexplored prospects at its Springfield Copper-Gold Project in Western Australia following the arrival of a third drilling rig in the area.

The Springfield Project comprises a 303km<sup>2</sup> ground package located approximately 150km north-east of Meekatharra in the northern Murchison Goldfields region of Western Australia and 4km along strike from Sandfire Resources' DeGrussa VMS Copper-Gold Project (**Appendix 1**).

Drilling has been continuous at Springfield since mid-April, initially focused on key target areas identified earlier this year as part of a fully integrated and intensive targeting review by Talisman's geological team.

The recently commenced RC and Aircore drill programs across the Abraham Trend follows the completion of the first phase of an expanded RC drilling program at the **Homer, Monty and Central Corridor Trends** (as announced on 18<sup>th</sup> July 2012).

The current drilling programs at the Abraham Prospect will be completed while the Company awaits results and the grant of statutory approvals for additional in-fill and follow-up drilling at the **Homer, Monty and Central Trends** later in the year.

The RC drilling program at the Halloween Project, which commenced in July, is also continuing and is designed to better define the mineralised trend as well as establish a platform for deeper diamond drilling.

### **Abraham RC Drilling Programme**

A detailed structural and 3D geological interpretation undertaken at the start of 2012 has led to an enhanced understanding of the southern portion of the Springfield Project – in particular the **Abraham Trend**, which will now be subject to a program of reconnaissance RC drilling.



The **Abraham** volcanics are now interpreted to comprise prospective basalts, volcanic sediments and dolerites in close proximity to the Goodin Fault Zone – a major basin boundary structure and possible focus for VMS mineralisation (see **Figure 1**).

In order to define drill targets, an extensive 100m x 25m soil sampling program comprising 5,000 samples was undertaken earlier this year across much of the western **Abraham Trend** with the aim of identifying and delineating co-incident areas of anomalous copper and gold soil geochemistry.

The results of the soil sampling have generated a significant copper-gold anomaly at the **Abraham Trend** with a maximum copper value of 189ppm and gold values up to 61ppb against a very low geochemical background.

Detailed geological mapping has been conducted over the anomalous area and has clearly identified multiple anomalous volcanic sedimentary horizons. A reconnaissance 3,000m RC drilling program has now commenced as an initial test of these newly defined horizons.

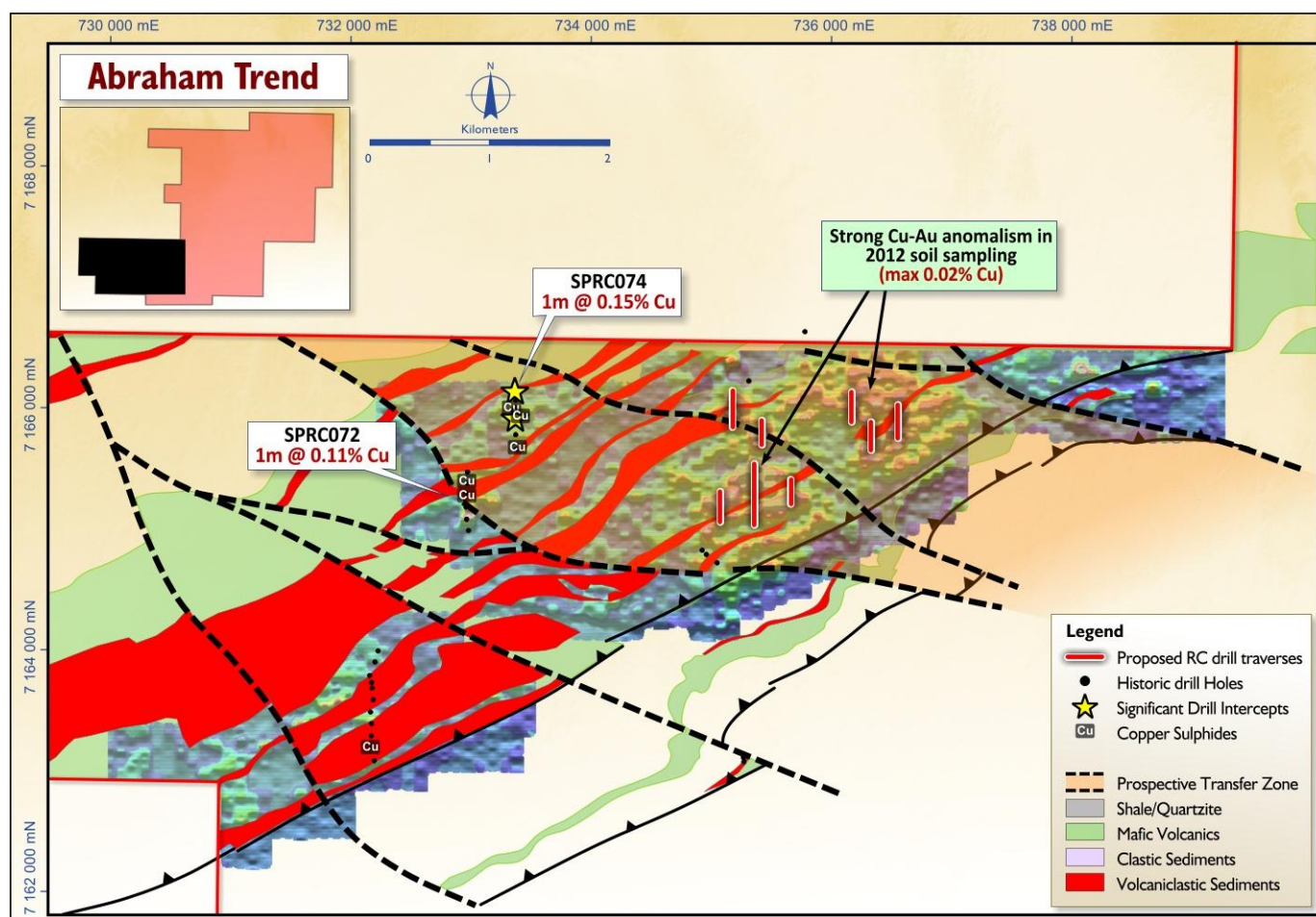


Figure 1 – Abraham Trend geological interpretation showing significant copper intercepts, soil geochemistry and proposed RC drilling

### Aircore Drilling Programme

In tandem with the expanded RC drilling program at the Springfield Project, an extensive reconnaissance geochemical aircore drilling program is set to begin with the introduction of a third drill rig (**Appendix 1**). This aircore drill program will be conducted over the eastern extension of the **Abraham** volcanics, which are located under alluvial cover, and will test a major cross-cutting NW transfer fault zone that is interpreted to traverse the Springfield Project and link-up with the DeGrussa copper-gold deposit.



If successful, follow up RC drilling will be undertaken at prospective areas later this year or early next year.

Approximately 290 holes are planned for a total of 12,000m on a 400m x 160m grid pattern across what is considered to be a potentially prospective area where no exploration has previously been undertaken.

### 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.

### Appendix 1 - Talisman Mining Ltd Doolgunna Project locations

