



16 July 2018

## *Update on Sale of Interest in Springfield JV*

Talisman Mining Ltd (ASX: **TLM**, **Talisman**) refers to its announcements on 8 June 2018 and 2 and 9 July 2018 regarding its in-principle agreement with Sandfire Resources NL (**Sandfire**), its partner in the Monty Mining Joint Venture and Springfield Exploration Joint Venture (collectively the **Springfield JV**), for Sandfire to acquire Talisman A Pty Ltd, the subsidiary company that holds Talisman's 30% interest in the Springfield JV.

Further progress has been made by Talisman and Sandfire in negotiating the transaction documents, including the Share Sale Agreement and NSR Royalty Agreement. However, they have not yet been agreed. Talisman is also awaiting the outcome of other conditions to the proposed transaction announced on 8 June 2018, including ongoing discussions between Sandfire and the Taurus parties regarding the continuation of Taurus' existing royalty over Talisman's 30% share of Monty.

Consequently, Talisman and Sandfire have agreed to extend the Term Sheet for the proposed transaction so that the new deadline for preparation and execution by Talisman and Sandfire of a Share Sale Agreement and NSR Royalty Agreement is 28 July 2018.

In conjunction with the above, Talisman continues to progress plans for a General Meeting of shareholders to be held approximately six to eight weeks after entering into the binding Share Sale Agreement and NSR Royalty Agreement in relation to the proposed transaction.

### **Ends**

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### **Forward-Looking Statements**

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