

10 September 2025

**ANNOUNCEMENT BY NEW TALISMAN GOLD MINES LIMITED
(NZX: NTL)
FOR IMMEDIATE RELEASE**

Placement Formula and Market Update

Placement

New Talisman Gold Mines Ltd informed the Market on Friday 5th September that it would be seeking working capital via a Placement facility to eligible sophisticated and professional investors under clause 19 of Schedule 1 of the Financial Markets Conduct Act 2013 (FMCA).

The NTL Board has met today and set the price formula for the Placement facility, being a 10% discount to the 10 day VWAP prior to the allotment date, Monday 15th September.

Previously, ASX rules have precluded NTL Directors from participating in Placements, but with the company now delisted from ASX, we can confirm there will be Director participation in this Placement.

The Placement is open to eligible sophisticated and professional investors with a close of 5pm Friday 12th September. Request for Application can be made by contacting John Upperton email john@newtalisman.co.nz or ph 0277035999

Management Transition

With the objectives at the time of his election to the NTL Board now met, in the interests of full transparency, John Upperton wishes to disclose that he is considering his future with the company.

“I was elected to the NTL Board to instigate change in governance and bring Talisman into production. With these objectives now met it is appropriate for me to consider stepping away to pursue wider interests in semi-retirement and take the chance to address some recurrent health issues. I will work together with the NTL Board to ensure a smooth transition when the time is right and handover confident the company is in a great space to continue its projects. There is no set timeframe for any Board or Management transition, but I and the full Board are in agreement that it is appropriate investors should be aware of my intentions.

I’m also pleased to say I’m continuing to put my money where my mouth is by participating in this Placement round.” he said.

Jane Bell
Company Secretary
New Talisman Gold Mines Limited