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WONMUNNA – RECONNAISSANCE DRILL RESULTS

Results from a further 3 drillholes of the reconnaissance drilling program at the NMM (Northern Marra Mamba) prospect have been received with significant (CID - >40% Fe; Marra Mamba - >50% Fe) detailed in Table 1 below. Drillhole locations are shown on Figure 1.

Table 1: Wonmunna- Significant Reconnaissance Drill Intercepts WNC133 - 135

Hole	East	North	From	To	Width	Fe %	SiO ₂ %	Al ₂ O ₃ %	P %	S %	LOI %
WNC133	712346	7440756	0	6	6	44.43	15.00	9.19	0.03	0.03	9.9
WNC134	712335	7440965	0	8	8	46.17	12.70	8.93	0.02	0.03	10.6
including			14	24	10	56.36	5.99	3.81	0.04	0.04	8.5
			16	22	6	60.45	2.81	1.92	0.05	0.03	7.7
			28	42	14	54.86	5.56	5.38	0.03	0.02	9.5
			44	48	4	57.66	4.19	3.65	0.04	0.03	8.6
WNC135	712360	7441055	0	8	8	41.84	16.48	11.35	0.02	0.03	10.5
CID (Channel Iron Deposit) Drill Intercepts >40% Fe											
Marra Mamba Drill Intercepts >50% Fe											

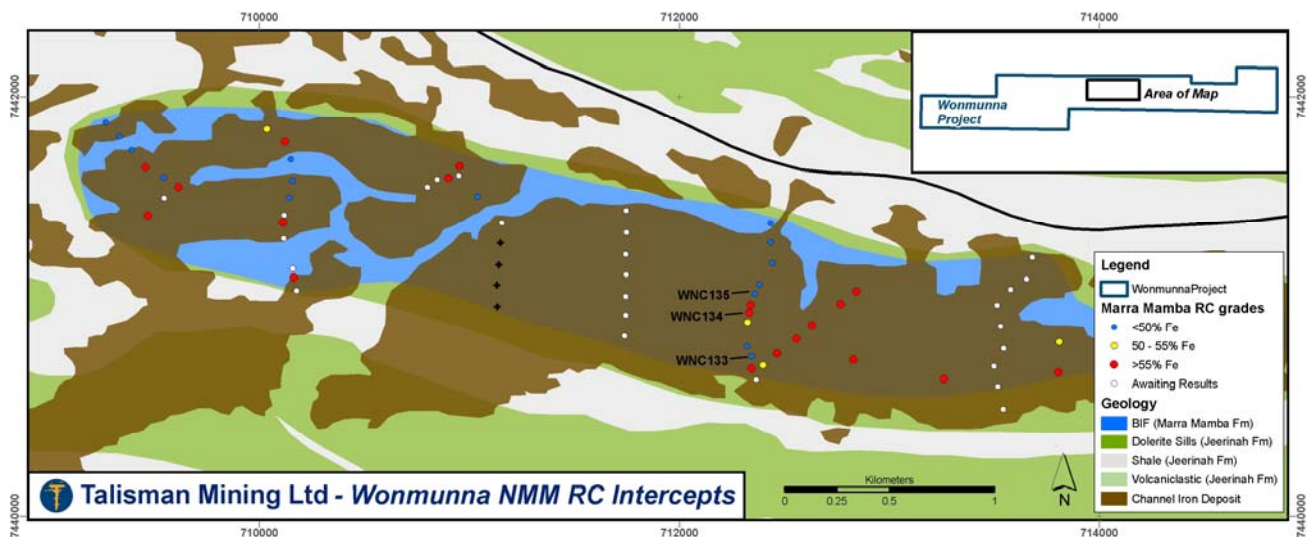


Figure 1



These results continue to reflect the good potential of the NMM prospect to host a significant iron resource.

Reconnaissance drilling of the NMM prospect has been completed, with results pending for a further 26 drillholes.

Resource drilling of the NMM prospect is scheduled for commencement in early March, 2008.

Yours sincerely

S J Elliott
Managing Director

Information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Steven Elliott who is a member of the Australasian Institute of Mining and Metallurgy. Mr Steven Elliott is a full time employee of Talisman Mining Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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 Steven Elliott consents to the inclusion in this report of the matters based on information in the form and context in which it appears.