



TALISMAN MINING LTD

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12 September, 2008

The Manager
Company Announcements Office
Australian Securities Exchange

By Electronic Lodgement

Powerpoint Presentation for “Excellence in Mining, 2008” Exhibition and Conference

The attached Powerpoint presentation is to be presented at the above conference in Sydney on the 16th September, 2008.

The presentation will also be presented to various gatherings of brokers and investors during a ‘roadshow’, also to be completed in September.

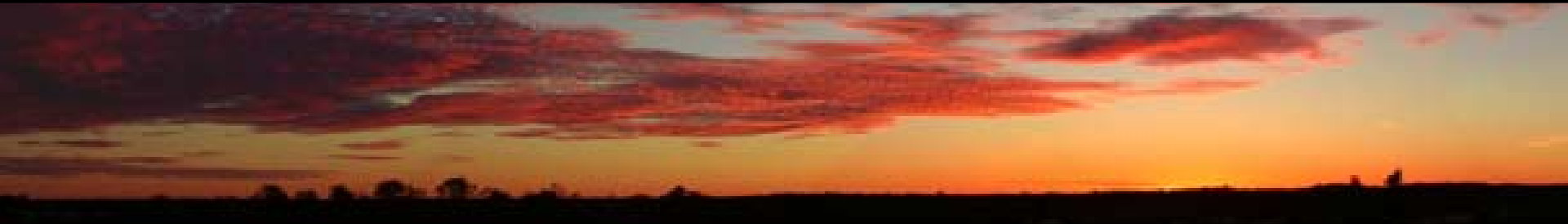
Yours sincerely

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.



TALISMAN MINING LTD



Steve Elliott
Managing Director



DISCLAIMER

This presentation contains forecasts and forward looking information. Such forecasts, projections and information are not a guarantee of future performance, involve unknown risks and uncertainties. Actual results and developments will almost certainly differ materially from those expressed or implied.

There are a number of risks, both specific to Talisman and of a general nature which may affect the future operating and financial performance of Talisman and the value of an investment in Talisman including and not limited to economic conditions, stock market fluctuations, iron ore demand and price movements, timing of access to infrastructure, timing of environmental approvals, regulatory risks, operational risks, reliance on key personnel, reserve and resource estimations, native title and title risks, foreign currency fluctuations, and mining development, construction and commissioning risk.

This presentation has been prepared by Talisman Mining Limited (“Talisman” or the “Company”). It should not be considered as an offer or invitation to subscribe for or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this presentation.

You should not act or refrain from acting in reliance on this presentation material. This overview of Talisman does not purport to be all inclusive or to contain all information which its recipients may require in order to make an informed assessment of the Company’s prospects. You should conduct your own investigation and perform your own analysis in order to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this presentation before making any investment decision.

JORC STATEMENT

References to Exploration Targets and Potential

While the Company remains optimistic it will report increases in resources and reserves in the future, any discussion in this presentation in relation to exploration targets, resource potential, reserves or ‘ore’ is only conceptual in nature, and it is uncertain if further exploration will result in the determination of further resources. Where exploration targets have been quoted, such target ranges have been determined from a combination of mapping, available drill results, and comparisons with known deposits in the project area.

Exploration Results in General

Information in this presentation 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 “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Steven Elliott consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

Dollars

All references to Dollars are Australia Dollars



TALISMAN MINING LTD

(TLM)

Shares on issue : 75,288,047

Options : 24,827,257

Unlisted options : 9,620,000

Market capitalisation (at 40c) : \$30M

Cash : A\$6,500,000

Debt : A\$0

Major Shareholders : S. Elliott (9.5%)

Tyche Holdings (6.6%)

G. Walker (5.5%)





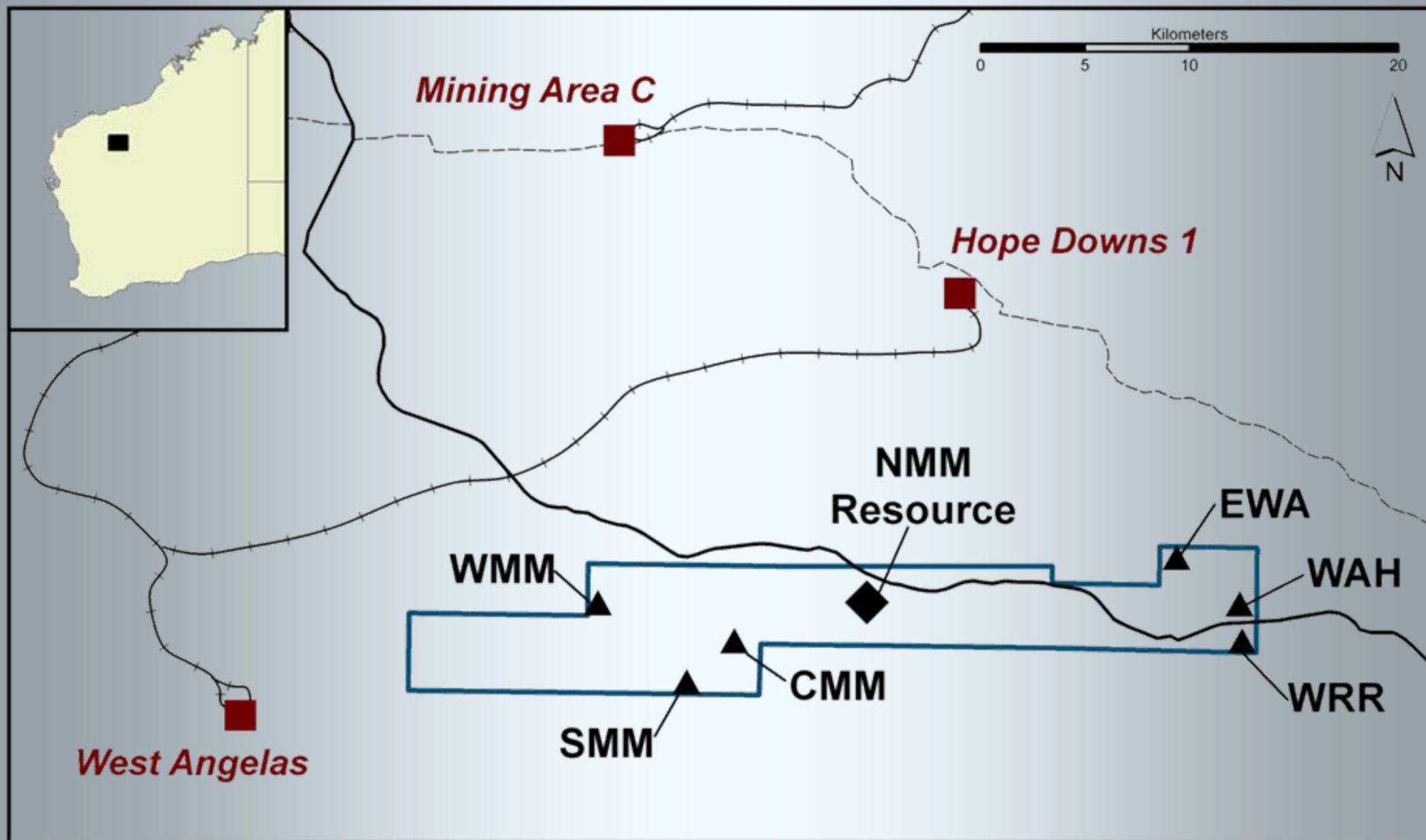
WONMUNNA IRON PROJECT

Location, Location, Location

- ❖ *Situated in the East Pilbara region, W.A.*
- ❖ *Adjacent to existing iron ore mines*
- ❖ *Adjacent to existing rail haulage infrastructure*
- ❖ *Situated on major highway*
- ❖ *Mine-friendly location*



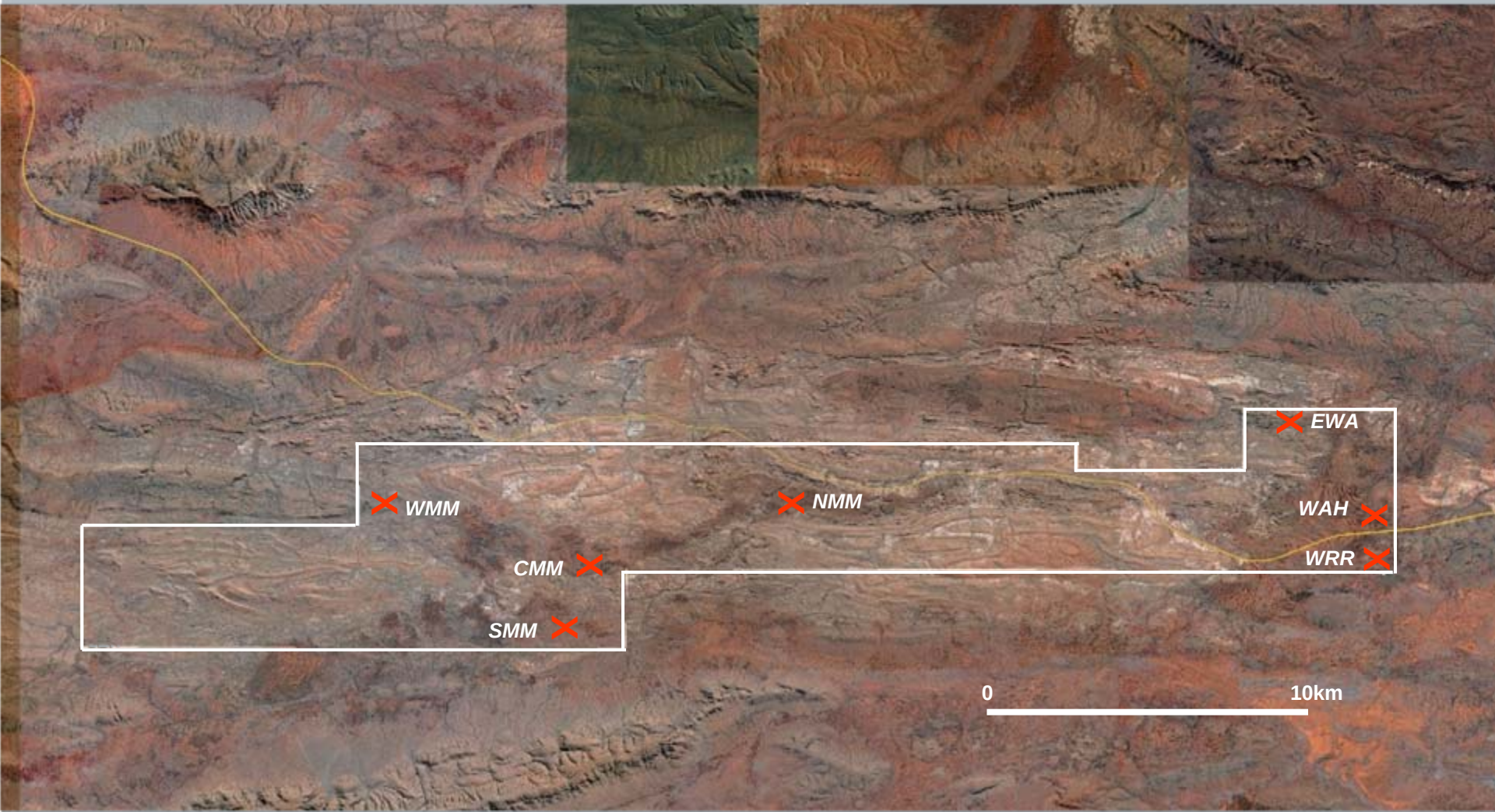
WONMUNNA IRON PROJECT - LOCATION





WONMUNNA IRON PROJECT

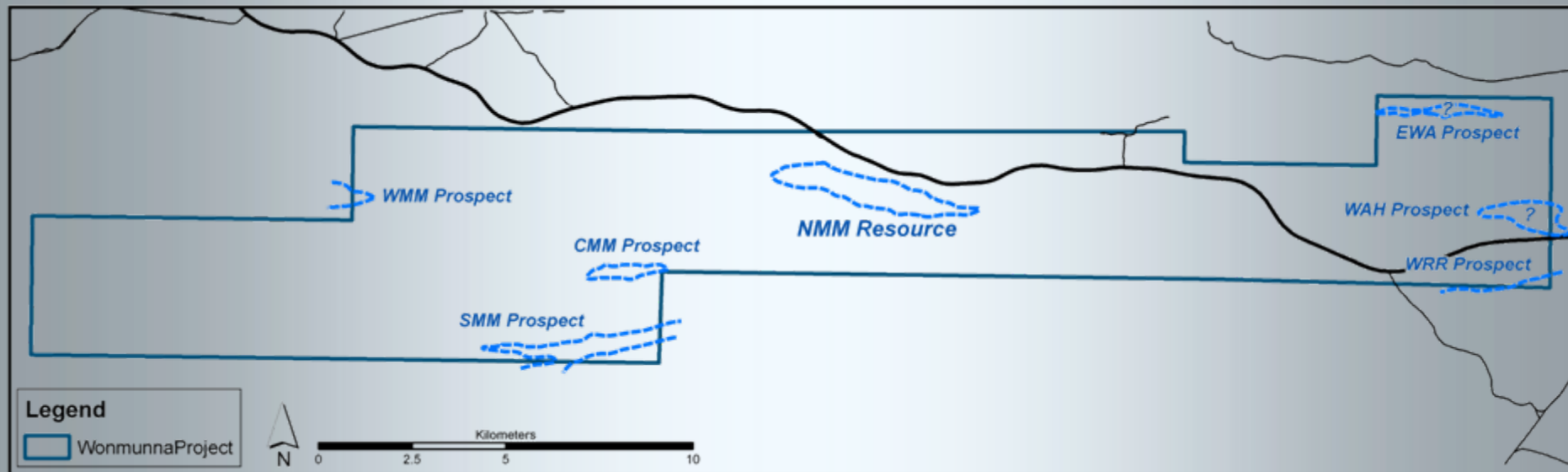
Marra Mamba Iron Prospects





WONMUNNA IRON PROJECT

Marra Mamba Iron Prospects





WONMUNNA IRON PROJECT

Project Status – Sept., 2008

NMM: *Announced JORC Inferred Resource of 44Mt @ 55.9% Fe (50% Fe cut), including 28Mt @ 57.4% Fe (55% Fe cut).*

SMM: *Drill intercepts to 34m @ 58.34% Fe (including 22m @ 61.1%Fe). JORC resource expected by November, 2008.*

CMM: *Drill intercepts to 28m @ 59.40% Fe (including 24m @ 62.12%Fe). JORC resource expected by November, 2008.*

Other: *Reconnaissance drilling planned for completion by end 2008.*



North Marra Mamba (NMM)

Resource Summary

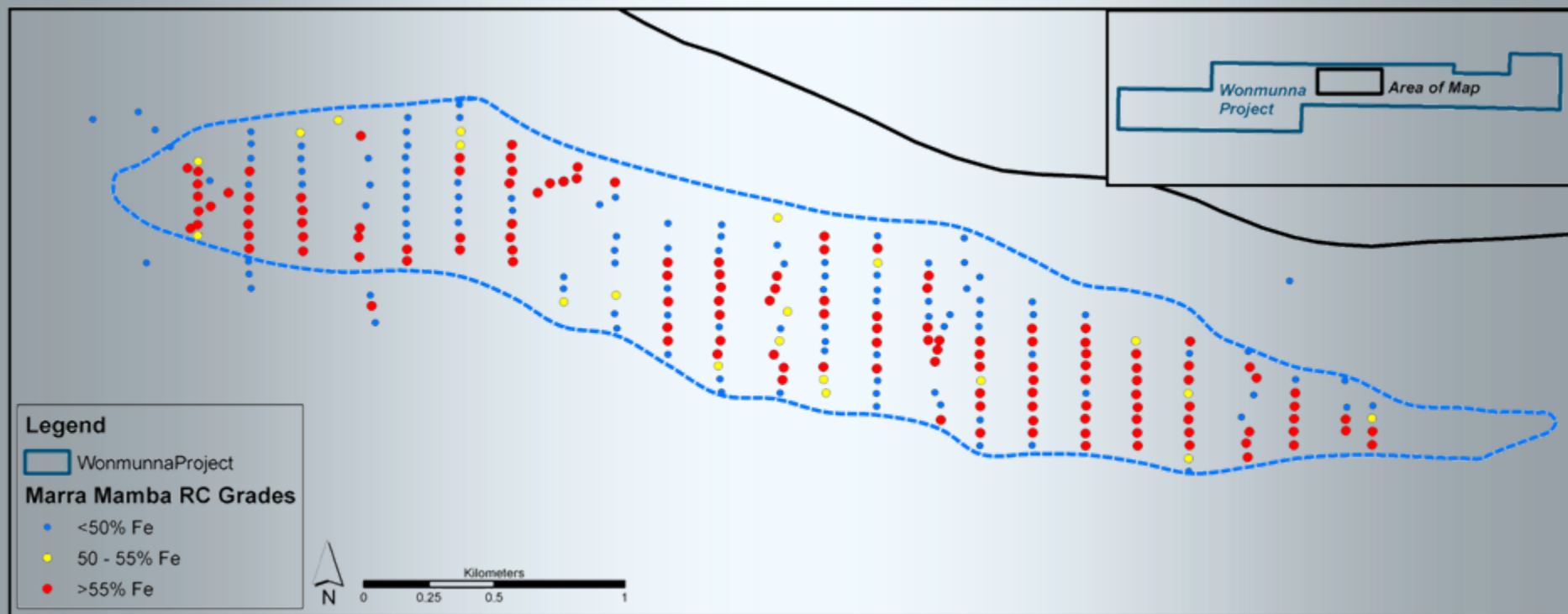
Fe Cut off (%)	Tonnes	Fe %	P %	SiO ₂ %	Al ₂ O ₃ %	LOI %
50	44,000,000	55.9	0.07	6.9	3.7	8.9
Inclusive of						
55	28,000,000	57.4	0.07	5.7	3.1	8.7

The above resource estimates were prepared by Chris de-Vitry who is a full time employee of Quantitative Group (QG). QG is an independent group specialising in resource evaluation. Chris De-Vitry acts as the competent person for the resource estimate while Steven Elliott acted as the competent person for the geological interpretation and data quality that form the foundation for this estimate.



WONMUNNA IRON PROJECT

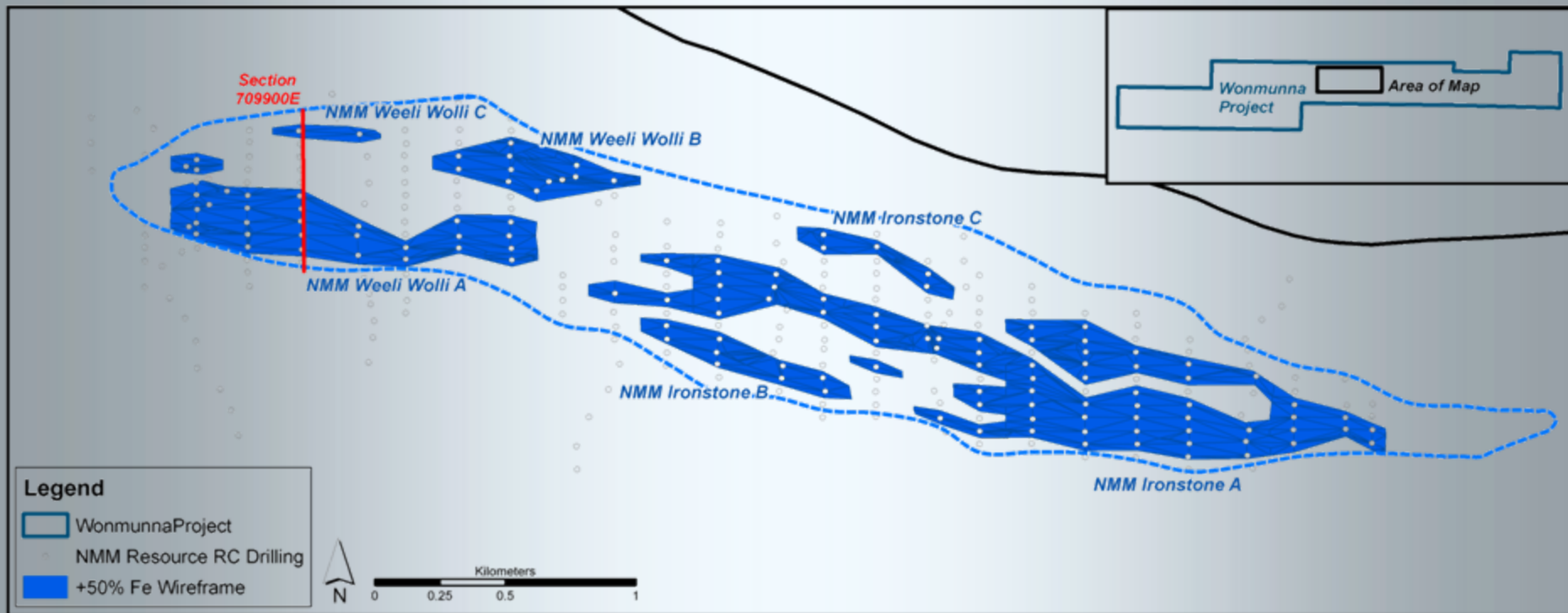
North Marra Mamba (NMM) Drilling





WONMUNNA IRON PROJECT

North Marra Mamba Resource Model

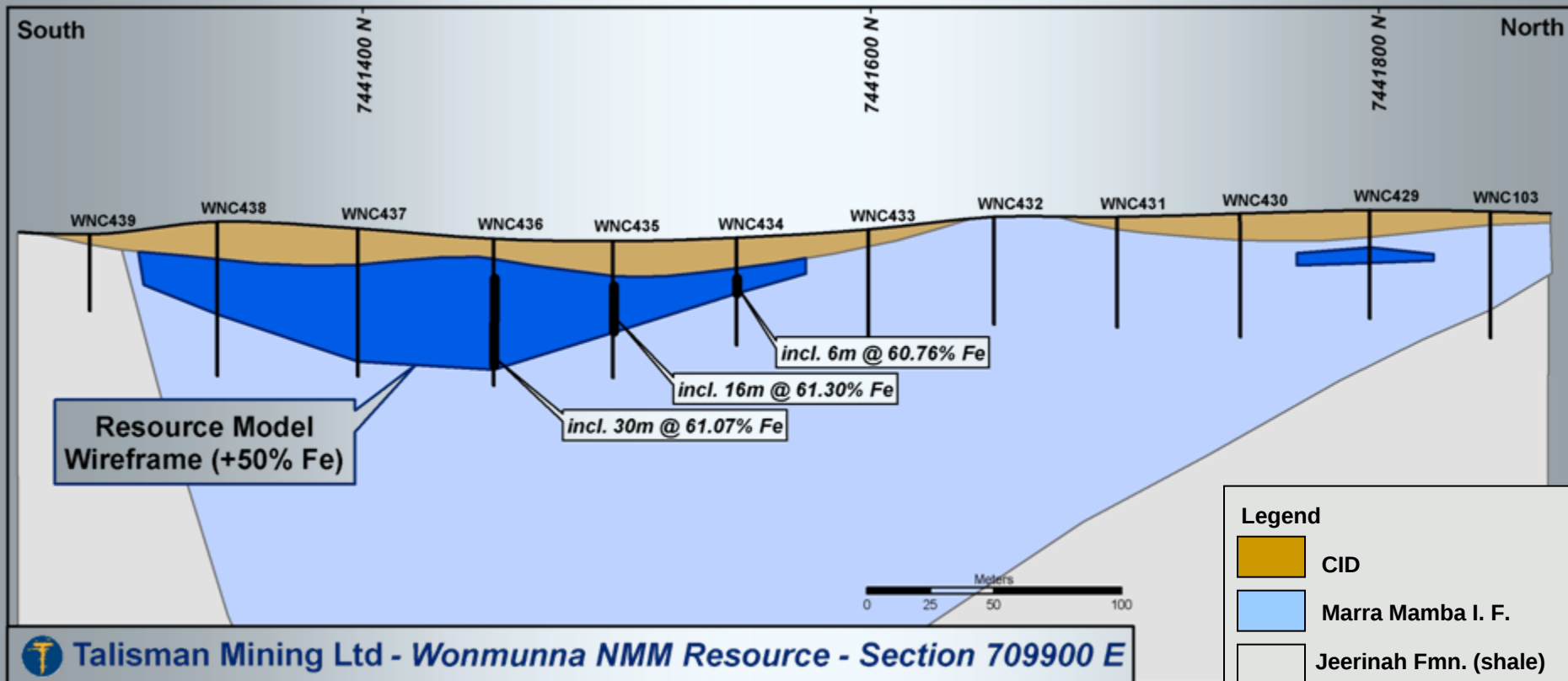




PQ DRILLCORE – NMM PROSPECT, WONMUNNA



North Marra Mamba (NMM) Drill Section 709900E





Mineralisation Geological Characteristics

- ❖ *Supergene mineralisation in tight synclinal structures*
- ❖ *Ochreous goethite – hematite Marra Mamba I. F.*
- ❖ *Mineralisation in 20 – 60m flat-lying supergene blanket*
- ❖ *Overlain by 0 – 20m low-grade (40 -50% Fe) CID*
- ❖ *Predominantly enriched Namuldi Member*



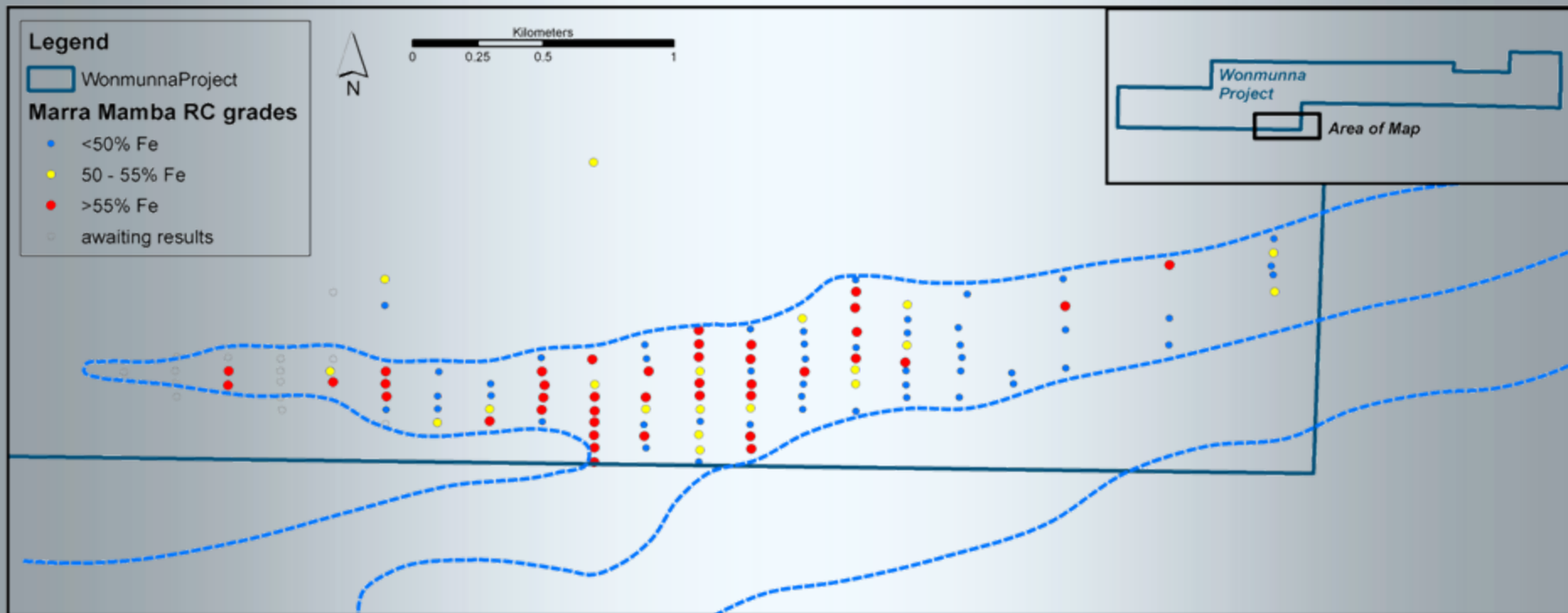
Probable Mining Characteristics

- ❖ *Low stripping ratio*
- ❖ *'Soft' ore potentially amenable to free-digging strip mining*
- ❖ *Low Crushing Work Indices (CWI) averaging 2.8*
- ❖ *Overlying CID stockpiled for possible subsequent upgrading*



WONMUNNA IRON PROJECT

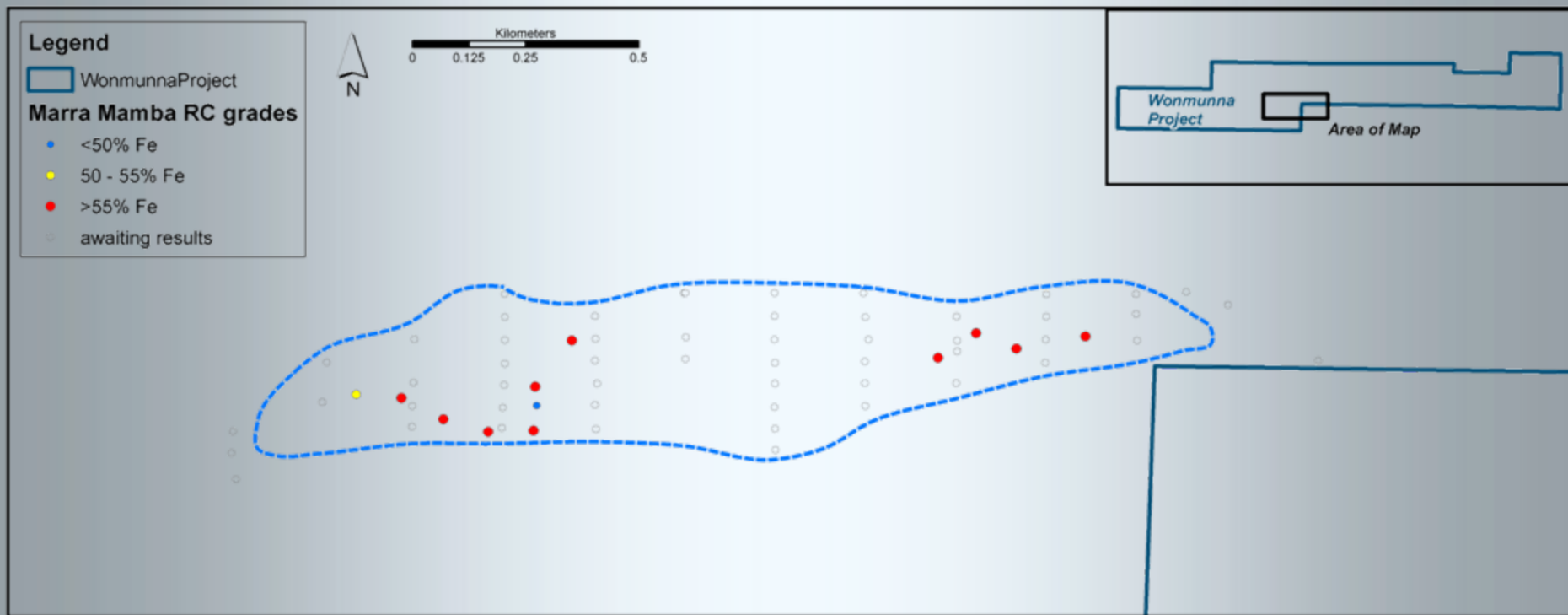
South Marra Mamba (SMM) Drilling





WONMUNNA IRON PROJECT

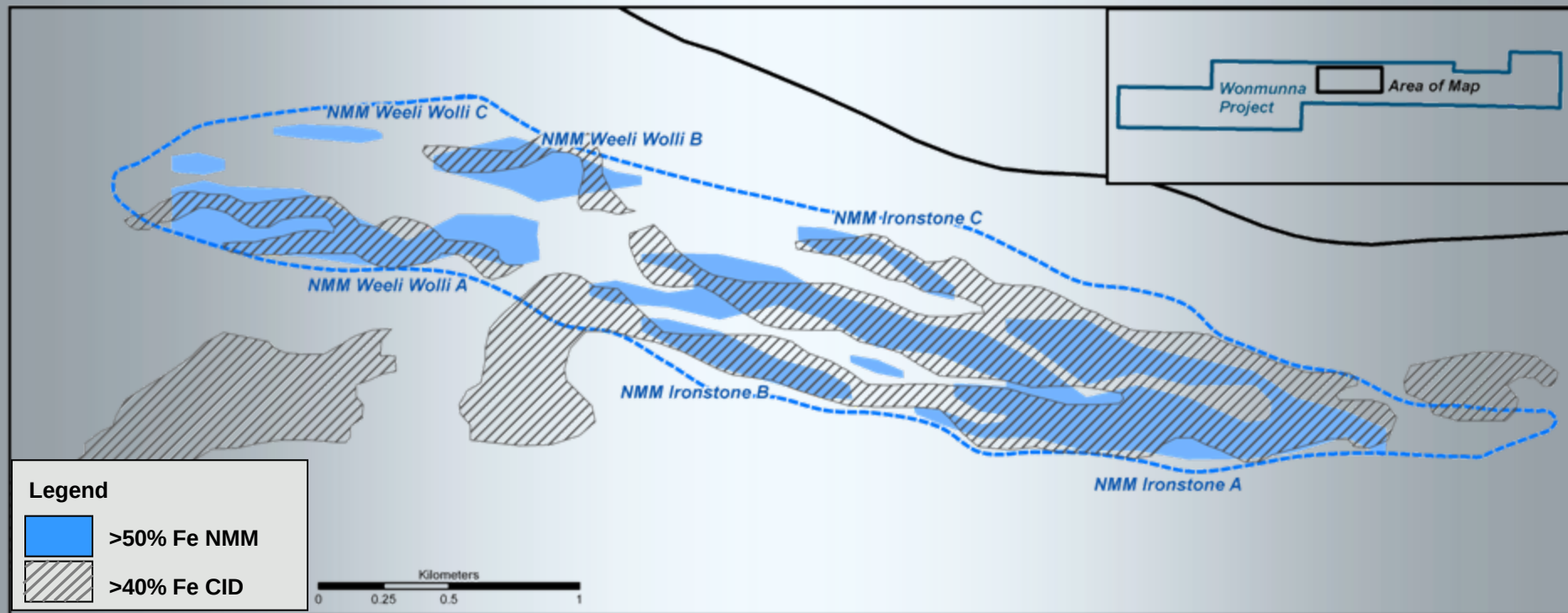
Central Marra Mamba (CMM) Drilling





Potential Low-Grade CID Targets

(Potential 25 -35Mt @ 40-50% Fe overlying NMM)





WONMUNNA - Exploration Targets

<i>Prospect</i>	<i>Target (Mt)</i>	
	<i>Minimum</i>	<i>Maximum</i>
<i>(57-60% Fe)</i>		
NMM	28	28
NMM ext.	2	5
SMM	10	20
CMM	15	30
WMM	5	10
WRR	2	5
WAH	2	10
EWA	0	5
<i>Concealed Deposits</i>	0	20
Total Marra Mamba	64	133
<u>LOW-GRADE (40-50%Fe)</u>		
CID	80	150
Marra Mamba	50	100
Total Low-grade	130	250



WONMUNNA

Short Term Objectives

NMM Scoping Study commenced, Completion expected by December, 2008.

Mining Leases at NMM under application.

JORC Resources SMM + CMM expected by November, 2008.



Wonmunna

Port Hedland

Newman

Meekatharra



Outcrop samples to 54% Fe & 65% Mn
Drilling to commence November, 2008

Wandanya

Trillbar

Outcrop samples to 68.6% Fe
Massive hematite lode (NIF) indicated
by gravity 4,000m x 2-10m
Drilling to commence October, 2008



Yamada

Outcrop samples to 61.8% Fe
Extensive Frere Iron Formation
indicated by aeromagnetics

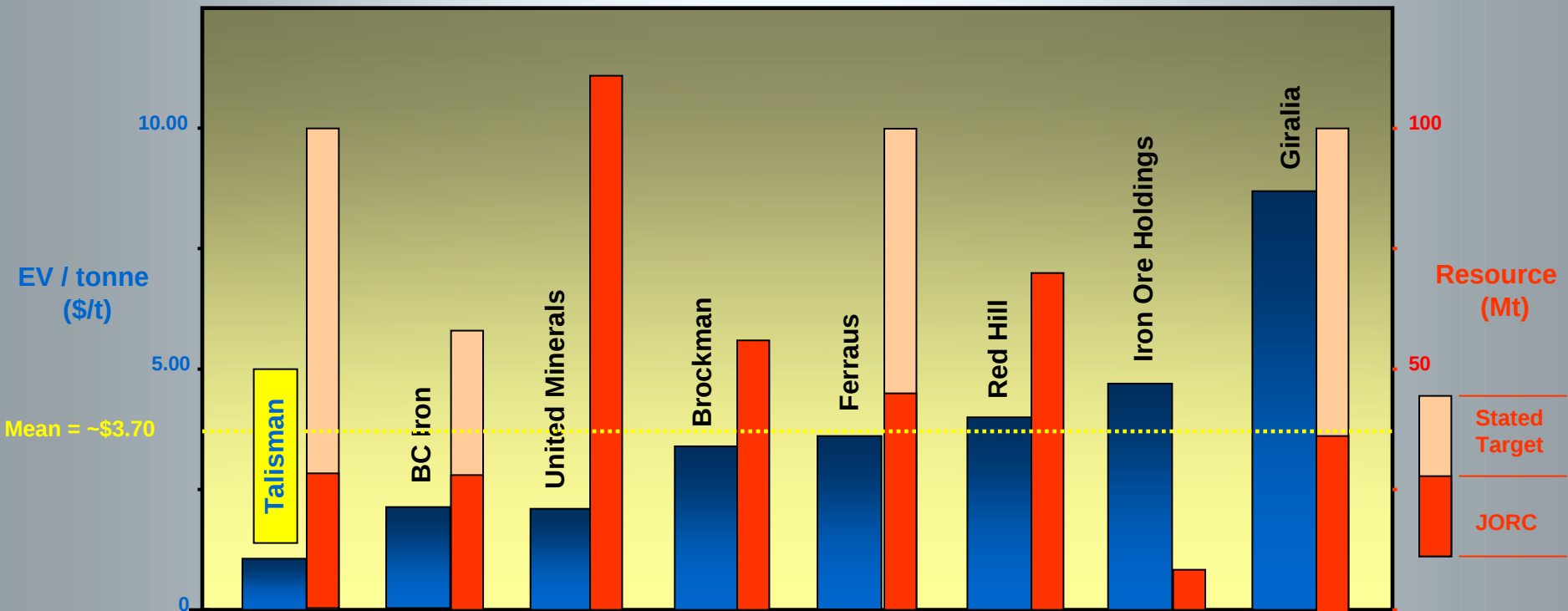


Talisman Mining Ltd - Iron Ore Projects

Junior – Mid-cap Pilbara Iron Ore Sector

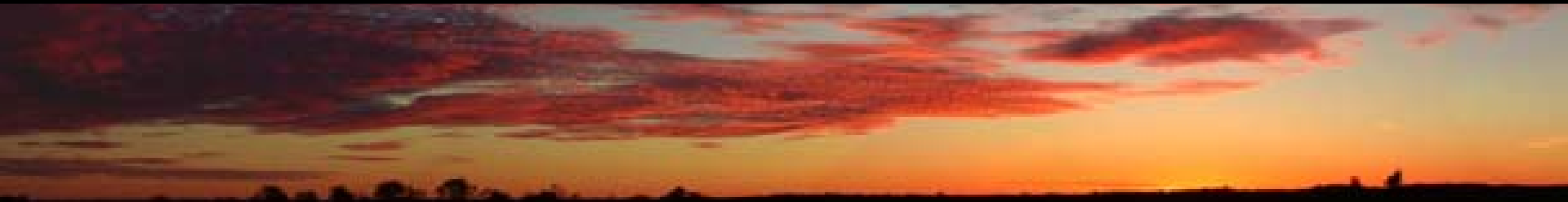
Enterprise Value / Tonne (>57% Fe) Ore

2 September, 2008





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Thank You