



TALISMAN
MINING LIMITED



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

Contact Details

6 Centro Avenue, Subiaco,
Western Australia,
6008
Australia

Telephone: +61 8 9380 4230

Facsimile: +61 8 9382 8200

Email:
info@talismanmining.com.au

Website:
www.talismanmining.com.au

Capital Structure

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

Options on Issue:
14,150,000 (Unlisted)

ASX: TLM

MAIDEN DRILLING PROGRAM SET TO COMMENCE AT HALLOWEEN COPPER-GOLD PROJECT, WA

KEY TARGETS DEFINED BY RECENT SOIL SAMPLING & MAPPING

KEY POINTS:

- *2,000m, RC drilling program set to commence this week at the Halloween Project located in the highly prospective Bryah Basin copper-gold region of WA.*
- *Drilling to test priority geochemical and geological targets defined by recent geological mapping and in-fill soil sampling.*
- *Halloween Project located 11.5km SW of Sandfire's high-grade DeGrussa Deposit*

Talisman Mining Ltd (ASX: **TLM**) is pleased to advise that it is set to commence its maiden drilling program at the highly prospective **Halloween Project**, located 11.5km south-west of the high-grade DeGrussa VMS Copper-Gold Project in Western Australia, currently being developed by Sandfire Resources.

The 15-hole Reverse Circulation (RC) drilling program will provide the first definitive test of the Halloween Project, which lies 16.5km west of Talisman's flagship Springfield VMS Copper-Gold Project (see **Figure 1**).

The Halloween Project covers part of the prospective Narracoota Volcanic Formation which hosts the DeGrussa Deposits, and is located along strike from a series of airborne EM conductors identified by both Sandfire and Chrysalis Resources.

The strength, size and grade of the nearby DeGrussa VMS system support Talisman's view that the exploration potential in the region is very high.

Talisman has been aggressively exploring its tenements within the Bryah Basin since the grant of the first two project tenements in November 2009, with systematic exploration activities focused initially on the generation of high quality datasets capable of targeting VMS mineral systems.

Previous surface sampling at the Halloween Project undertaken by the Company has defined strong, widespread copper-gold anomalism across the project area. The Halloween area also has a history of shallow gold extraction by local, alluvial miners.



A detailed program of geological mapping (see **Figure 2**) and in-fill soil sampling was completed by Talisman during the September Quarter to better define geological and geochemical targets for follow-up RC drilling.

Several basalt-sediment contacts with strong gossanous sulphide development were mapped which appear to represent possible VMS horizons.

A 2,000 metre (~15 drill hole) reverse circulation (RC) drilling program will get underway this week to test newly defined geological and copper-gold soil geochemical anomalies (see **Figure 2**). This represents the first phase of drilling to be conducted at this project.

Ends

For further information, please contact:

Gary Lethridge – Managing Director
on +61 8 9380 4230

For media inquiries, please contact:

Nicholas Read – Read Corporate
on +61 419 929 046

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.



Figure 1 – Talisman Mining Ltd Project locations

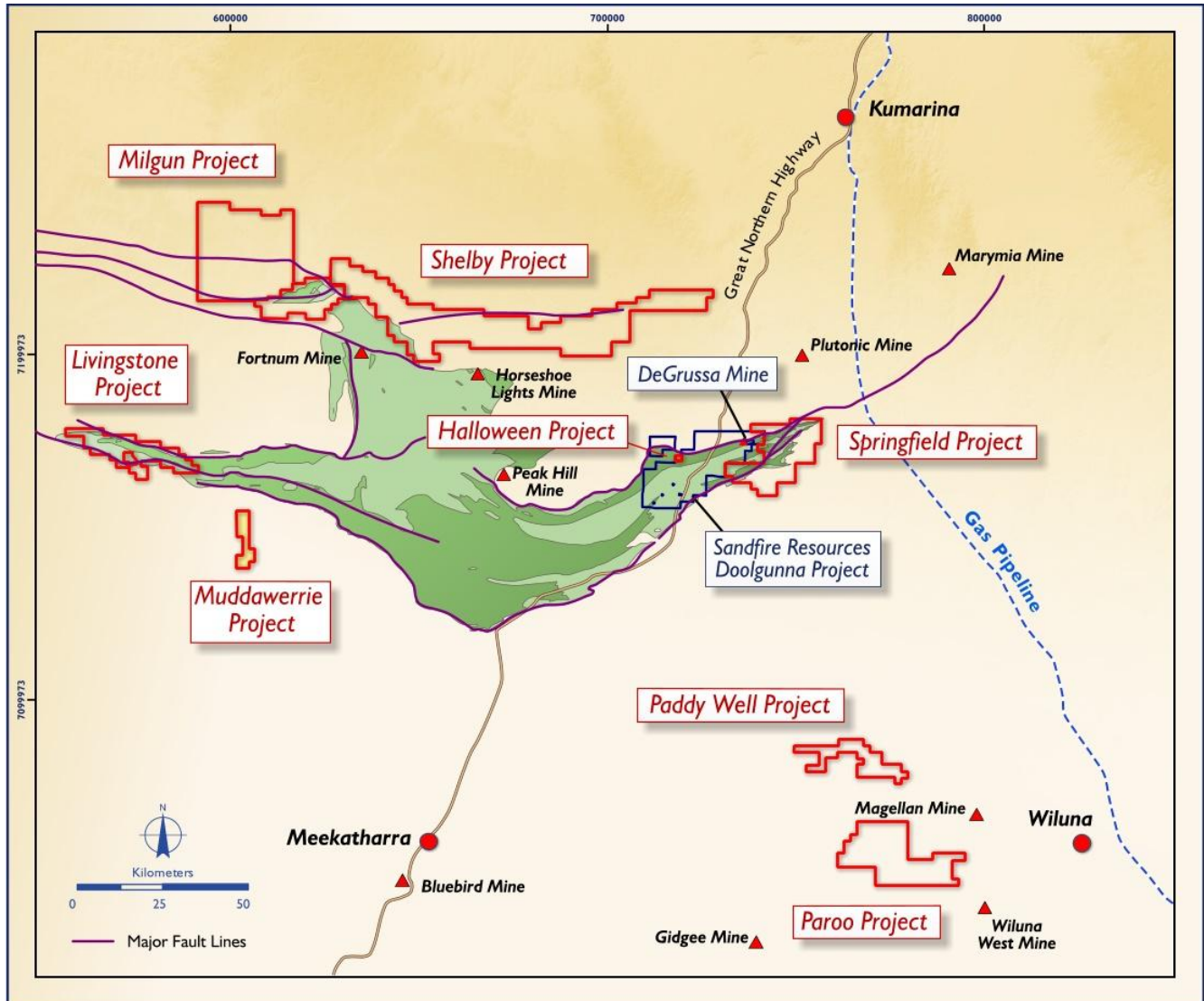




Figure 2 – Halloween Project geological surface map and proposed drill holes

