



20th June 2014

COMPANY SNAPSHOT

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Capital Structure

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

Options on Issue:
8,900,000 (Unlisted)
ASX: TLM

Sandfire to Commence Diamond Drilling at Springfield to Test EM Conductor

Key Points

- Talisman has been advised by Sandfire that the first stage of its high-powered fixed loop electromagnetic (FLEM) survey along the extension of the DeGrussa Mine Corridor at Springfield has been completed.
- In collaboration with geophysical consultants Newexco, Sandfire has modelled the results of the Stage 1 FLEM survey and identified a late-time EM conductor that warrants follow-up diamond drilling. The conductor is located ~5km east of the DeGrussa Copper Mine.
- High-powered down-hole EM (DHEM) surveys on four out of a proposed six existing RC holes at the Homer Prospect have been completed.

Talisman Mining Ltd (ASX: TLM) is pleased to advise that Sandfire Resources NL (ASX: SFR) will shortly commence a deep diamond drill hole to test a late-time EM conductor identified 400m below surface from a recent high-powered surface fixed-loop electromagnetic (FLEM) survey at the **Homer Prospect** within its **Springfield Copper-Gold Project** in WA's Bryah Basin (see **Figure 1**).

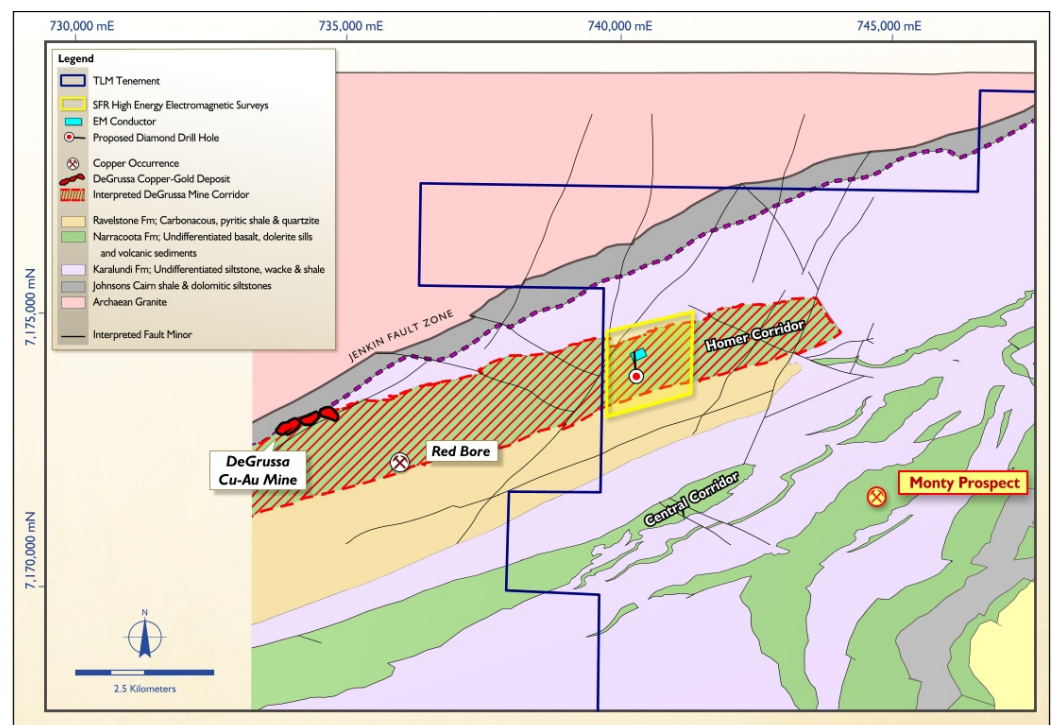


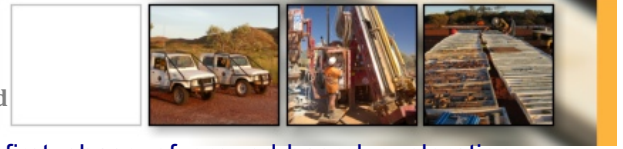
Figure 1: Springfield Project geology showing the interpreted DeGrussa Mine Corridor, approximate position of the late-time EM conductor, the planned diamond hole and the area of EM surveying.



TALISMAN MINING LIMITED

ASX Code: TLM

SFR To Commence Diamond Drilling at Springfield



This planned drill hole follows completion of part of the planned first phase of ground-based exploration activities by Sandfire as part of the \$15 million exploration farm-in covering Talisman's interests in the **Springfield, Halloween and Halloween West JV** Projects (see **Appendix 1**).

Talisman's Homer Prospect lies immediately along strike and to the east of Sandfire's operating DeGrussa Copper-Gold Mine and is interpreted to contain extensions of the volcanic rock package which hosts the DeGrussa VMS deposits (see **Figure 1**).

As advised in Talisman's ASX Release of 12 June 2014, Sandfire recently commenced a high-powered fixed-loop electromagnetic (FLEM) survey across the Homer Prospect covering approximately 1.6km of the prospective DeGrussa host horizon.

This survey is designed to provide a better test, beyond the extent of previous ground electromagnetic surveys, for the presence of additional conductors which could represent accumulations of massive sulphides similar to the DeGrussa copper-gold VMS lenses (see **Figure 1**).

This is the first time Sandfire's high-energy geophysical techniques have been deployed along the extension of the DeGrussa Mine Corridor at Springfield. To date Sandfire has only completed Stage 1 of a planned four-stage FLEM survey.

Sandfire has also completed high-energy down-hole electromagnetic (DHEM) surveys on four out of six Reverse Circulation drill-holes previously drilled by Talisman at the Homer Prospect. The results from the Stage 1 high-energy FLEM survey and the four completed DHEM surveys were integrated with existing data sets and analysed by Sandfire with input from their geophysical consultants, Newexco.

This analysis has resulted in the detection of a late-time conductor which is interpreted to sit within the extension of the prospective DeGrussa stratigraphic horizon (see **Figure 1**). This conductor is located approximately 5km east of the DeGrussa Copper-Gold Mine.

Following obtaining the necessary approvals, Sandfire plans to undertake a single diamond drill hole, of approximately 900m, with the aim of intersecting the modelled conductor at a target depth of 400m. A drill rig is available onsite at DeGrussa to commence this drill hole as soon as approvals are received.

As well as testing the modelled conductor, this drill hole will also be used by Sandfire to establish a platform for further down-hole EM to test for additional conductors both at depth and away from this principal EM target.

Sandfire has advised that the next three stages of the FLEM survey are planned to re-commence in approximately four weeks.

ENDS

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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 2012 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.

Appendix 1 – Plan of Talisman Mining Ltd's Doolgunna Copper-Gold Projects showing interpreted extension of the DeGrussa Mine Corridor

