

16 December 2024

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

Market Update

In our most recent Quarterly activities report (31/10/24) we informed the market of the anticipated delivery in mid-December of New Talisman's processing plant from Canada. We have spent the last week seeking firm confirmation from shipping agents in both Canada and NZ on arrival dates and we have now been informed the ETA is early January. The impact of the rolling strikes on the North American Seaboard continue to ripple through the industry with flow-on disruption to shipping timetables and a longer than anticipated trans-shipping period in Panama.

The NTL Board have considered it prudent to continue with the "timing its run" policy with regards to ore sampling and stockpiling and thereby preserving cash, limiting underground activity to some work on the Dawes Shaft second egress. Mine Operator Terra Firma has been able to divert resources to other projects in the meantime.

NTL's plans to commence production of concentrate through the plant in the first quarter of 2025 remain on track.

2025 is shaping as a pivotal year in New Talisman's move to exploring producer, with the culmination of NTL's Strategic Plan to Bulk Sample the Mystery vein and produce a high-grade concentrate through the company's own plant. The revenue generating sampling will potentially enable addition to the mine's JORC Resource by providing logged data as the drive progresses while also creating another means of egress.

After years of well documented struggles, NTL is poised to take advantage of record high gold prices and an extractives industry experiencing a supportive government that has grasped the importance of mining to the country's economy.

NTL would like to take this opportunity to thank its shareholders for their support and wish them well for an exciting year ahead.

John Upperton
General Manager
New Talisman Gold Mines Limited