

# New Talisman Gold Mines Ltd.: Acquires 80% of Rahu From Newcrest Mining

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Auckland, New Zealand (ABN Newswire) - New Talisman (ASX:NTL) (NZE:NTL) is pleased to announce that, it has acquired 100% of Newcrest New Zealand Exploration Pty Ltd, a subsidiary of [Newcrest Mining Ltd.](#) (Newcrest) that held 80% of the highly prospective Rahu Project with 20% held by NTL. NTL has entered into a sale and purchase agreement with Newcrest which supersedes the previous agreements with Newcrest.

NTL is evaluating options to fast track the exploration project having acquired all geological and site targeting data and logging.

## HIGHLIGHTS

- NTL Buys 80% interest in Rahu
- Drill ready targets and all data acquired
- Drilling to commence post SPP

The Rahu permit lies to the north of the Karangahake Gorge, between Mackaytown and Waikino. It covers the Rahu Ridge-White Rocks area (which is primarily rolling farmland) and extends into Department of Conservation (DoC) scrub and forest in the north of the permit. Access into the middle part of the permit is via Rahu Road, with further access from farm tracks.

CEO Matthew Hill said "Following discussions with Newcrest it was agreed that NTL could acquire Newcrest's 80% interest in the Rahu project. We are very excited by the opportunity of this drill ready prospect and appreciate the efforts of the Newcrest team in completing this transaction in a short space of time".

Chairman Charbel Nader said "We are pleased to take over effective ownership of the Rahu asset. Newcrest have been a great partner, however with our on-ground NZ presence and expertise, and our desire to move ahead in developing this asset expeditiously, this deal makes sense for all."

Prior to entering in joint venture discussions with Newcrest NTL had completed a comprehensive exploration and evaluation work programme on the permit which had delineated a 700m wide x 1.5 km long NNE trending zone of mineralisation and hydrothermal alteration. This has been shown to be the NNE extension of the Karangahake system recognised within the Talisman permit.

31 drill holes, totalling 4585 metres, have been completed into this structure and have intersected highly anomalous Au and Ag values with some high-grade gold and silver intercepts. Upon successful completion of the SPP and conditional upon sufficient funds raised, the sites which have been targeted by Newcrest for drilling will be finalized and applications made to commence drilling at Rahu as soon as possible.

Resource estimation carried out based on these results has determined a JORC 2012 compliant resource of 41,590 oz. gold and 258,400 oz. silver in the indicated and inferred categories.

Exploration Targets have been estimated at 14 million tonnes ranging between 0.5g/t and 2.0g/t Au for between 225,000 oz. and 902,000 oz. gold. This target constitutes a global Exploration Target as defined in the 2012 JORC Code. The potential quantity and grade is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

The resource estimate upgrade recently completed at the Talisman Mine, culminating in a JORC 2012 compliant estimate of 427,000 Oz Gold Equivalent, gives the company further comfort in its development of Rahu on an accelerated basis.

The current SPP which offers existing shareholders the opportunity to participate at a generous discount to share prices immediately prior to the SPP:- being 2.2 cents per share with an attaching 5 year option at 5.5

cents per share which provides a further discount at a range of NZ 1.1 to 2.1 cents or 0.22 to 0.425 cents per share discount under a Black Scholes calculation formula.

The offer allows the exploitation of the Rahu permit and the acceleration of operations at Talisman which provide the company the ability to accelerate the pathway to full production and subsequent revenues. New Talisman advises the offer closes on Friday the 22nd September 2017 at 5pm NZT as set out in the offer document.

To view the release, please visit:  
<http://abnnewswire.net/lnk/S0Z07XQB>

#### **About New Talisman Gold Mines Limited:**

[New Talisman Gold Mines Ltd.](#) (NZE:NTL) (ASX:NTL) is a dual listed with over 2,300 shareholders who are mainly from Australia and New Zealand. It is a leading New Zealand minerals development and exploration company with a mining permit encompassing the Talisman mine one of New Zealand's historically most productive gold mines. Its gold properties near Paeroa in the Hauraki District of New Zealand are a granted mining permit, including a JORC compliant mineral resource within the original Talisman underground mine, and a Heads of agreement with Newcrest on an adjacent exploration permit along strike from the mine. The company is now advancing its plans to develop the mine, and advance the exploration project.

More about New Talisman Gold at [www.newtalisman.co.nz](http://www.newtalisman.co.nz)

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