



## TALISMAN MINING LTD

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27 September 2007

Companies Announcements Office  
Australian Stock Exchange Limited  
Exchange House  
Level 4, 20 Bridge Street  
Sydney, NSW 2000

Dear Sir/ Madam,

### **PRICE QUERY**

Following the Price Query received by the Company on 27 September 2007, we would like to respond as follows to the questions raised in your letter:

1. The Company is not aware of any information that has not been announced to the market which, if known, could be an explanation for recent trading in the securities of the Company.
2. Not applicable.
3. The Company has no other explanation for the price change and increase in volume of the securities of the Company other than a general correction to the market capitalisation of the Company following the release of an announcement on 14<sup>th</sup> August 2007 regarding the prospectivity for iron ore on the Company's Wonmunna project in the Pilbara, Western Australia and the fact that the Company is currently completing a iron ore drilling program at that project. This programme has been extended by twelve drill holes. No results of this program have yet been received in relation to iron ore with the initial results expected before the end of October, 2007. Copper drilling preliminary results have been received and are awaiting confirmation by re-assay of one metre intervals. To the best of the Company's knowledge there is nothing in the copper results that would explain the movement in the share price.
4. The Company is of the opinion that it is in compliance with the listing rules and in particular listing rule 3.1.

Yours faithfully,  
**Talisman Mining Limited**

  
**Steve Elliott**  
Managing Director