Aircore drilling delivers strong near surface gold results at Sheepyard – Walkers Hill Project, NSW

15m at 1.10g/t Au from surface and 9m at 1.05g/t Au from 30m within a broader mineralised zone

Highlights:

Lachlan Projects, NSW

Walkers Hill Gold Project

- Aircore (AC) drilling completed recently at the **Sheepyard Prospect** has intersected a broad zone of shallow gold mineralisation containing several intersections of higher-grade gold, with assay results including:
  - SYAC0043
    - **15m at 1.10g/t Au** from surface including **6m at 1.95g/t Au**; and
  - SYAC0041
    - **9m at 1.05g/t Au** from 30m; and
  - SYAC0040
    - **6m at 0.63g/t Au** from 54m to end-of-hole
- Sheepyard forms part of the larger Walkers Hill gold-in-soil anomaly, sitting on a major geological contact and stretching over 4.5km north-west of the recent drilling.
- Sheepyard contains three NE-SW oriented, higher tenor geochemical trends within the broader anomalous soil geochemistry.
- The recent 2,229m AC program tested these geochemical trends, with two lines spaced 200m apart which penetrated to a vertical depth of generally 25m to 50m.
- The higher-grade intersections occur within a sequence of five consecutive drill-holes (SYAC0040 to SYAC0044), which collectively indicate a significant zone of anomalous near-surface gold mineralisation approximately 60 metres wide (True width not known).
- The higher-grade zones are coincident with sheared, altered, quartz-veined and occasionally brecciated quartz which strike in NE-SW direction and dip steeply north-west.
- Further AC drilling is planned to test extensions of the broad mineralised zones intersected in the initial two lines of drilling.

Talisman Mining (ASX: **TLM**, 'Talisman' or 'the Company') is pleased to report assay results from the 2,229m Aircore (AC) drilling program completed late last year at its Walkers Hill Gold Project, located approximately 60km north-west of Condobolin in NSW.

Walkers Hill Project (EL 8571) – Background[1]

The Walkers Hill Project contains the extensive Walkers Hill gold-in-soil trend, extending over an area of approximately 4.5km by 2.0km. The Sheepyard prospect lies at the south-eastern end of the Walkers Hill trend and displays gold-in-soil anomalism over an area of 1.5km by 1.0km.

Historical and earlier Talisman exploration results[1] from shallow depths indicate the presence of broad zones of gold mineralisation with narrower zones of higher-grade gold (see TLM ASX announcements 17 June, 25 July and 15 September 2025) at the Sheepyard Prospect (Figures 2 and 3).

Figure 1. Wallis Drilling AC drilling rig operating at the Sheepyard Prospect.

Recent AC Drill Program Results

During November 2025, Wallis Drilling (Figure 1) completed a total of 49 Aircore (AC) holes for 2,229m in two lines spaced 200m apart to test the southern part of the soil geochemical trend at Sheepyard (Figures 2, Figure 3, Table 1 and Table 2).

Drilling was angled at 60 degrees grid south and penetrated the Oxide and Transitional Zone of weathering to the top of fresh rock at approximately 30m-60m down-hole (25m-50m vertical). Sampling was undertaken on 3m composite samples for each drill hole and assayed for gold. Hand-held XRF results were also collected for pathfinder elements – Arsenic, Antimony and Tungsten – to assist with trend interpretation. Assaying of 3m composites for gold reported in this announcement are by 50g Fire Assay.

The AC drilling intersected a broad zone of gold mineralisation in the Western Line of AC drilling and a lesser zone of mineralisation in the Eastern Line. Gold mineralisation is reported from several consecutive holes, particularly on the Western Line. Results are reported by 3m composite sample and include:

[1] ASX: TLM – 17 June, 25 July and 15 September 2025.

Western Line

- SYAC0040 – **6m at 0.63g/t Au** from 54m to end-of-hole
- SYAC0041 – **9m at 1.05g/t Au** from 30m
- SYAC0042 – 15m at 0.26g/t Au from 6m
- SYAC0043 – **15m at 1.10g/t Au** from surface including **6m at 1.95g/t Au**
- SYAC0044 – 21m at 0.38g/t Au from surface

Eastern Line

- SYAC0022 – **6m at 0.47g/t Au** from 39m to end-of-hole
- SYAC0024 – **6m at 0.69g/t Au** from 21m

Surface mapping and geological logging show that shallow gold mineralisation within the Ordovician-age Girilambone metasediments occurs in association with sheared, veined and occasionally brecciated quartz-pyrite alteration zones, interpreted to be in broad, north-east trending fault zones (Figure 2 and 3).

Deeper gold mineralisation encountered in RC drilling further north is associated with thin quartz veining and selvedge disseminated pyrite mineralisation[1].

Gold mineralisation is associated with anomalous arsenic, antimony and tungsten, typical of orogenic-style gold sulphide mineralisation[1]. The AC drilling program targeted higher tenor soil anomalies which mark higher-grade mineralisation in the near-surface oxide environment.

The Western Line of AC drilling (Figure 3 and Figure 4) shows a broad zone of near-surface gold mineralisation which contains a coherent zone of higher grade intersected in five consecutive holes, SYAC0040 to SYAC0044.

The Western Line higher grade zone spans a distance of approximately 60m (true width not known) and contains both higher grade intersections (9m at 1.05g/t Au from 30m in SYAC0041 and 15m at 1.10g/t Au from surface in SYAC0043) which correspond to a zone of altered, quartz veined, pyrite-rich and sheared sediments interpreted to be a NE-SW trending shear zone emanating from the interpreted position of the Erimeran Granite contact, located approximately 600m south-west of the Western Line of AC drilling

Interpretation and Next Steps in the Exploration Program

The Western Line of AC drilling indicates significant widths of near-surface gold mineralisation containing zones between 6m and 15m wide (true width not known) of >1.0g/t Au gold mineralisation within the broader 60m zone. The higher-grade zones intersected to date are interpreted to trend NE-SW.

The overall trend of the 4.5km-long anomalous soil geochemistry within the greater Walkers Hill area trends NW-SE and is proximal to and strongly associated with the mapped contact between the large Erimeran Granite intrusion and the host rock Girilambone Sediments.

Additional mapping and soil geochemical sampling programs are planned at Maroonbah 3km north-west of Sheepyard to bring further detail to this association.

A follow-up program of two additional lines of AC drilling further west of the Western Line will be undertaken once access to Maroombah and additional soil geochemical programs have been completed later in 2026 to test the extent of the higher-grade mineralisation intersected to date.

[1] ASX: TLM – 17 June, 25 July and 15 September 2025.

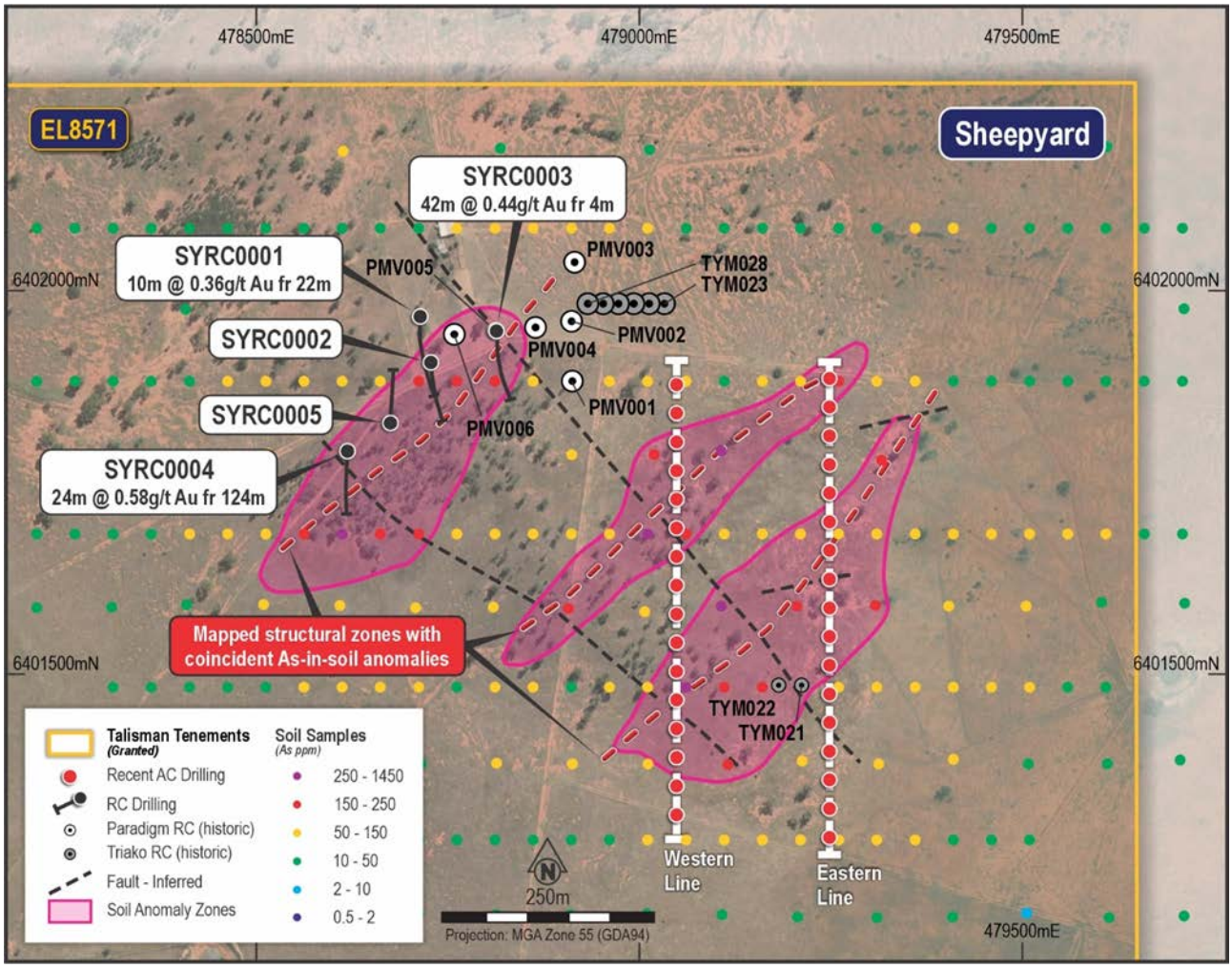

Figure 2. The Sheepyard prospect gold-in-soil and arsenic-in-soil geochemical anomaly. The anomaly contains several NE-SW orientated higher-grade trends. RC drilling has tested the northernmost trend[1]. This AC drilling program tested two higher-grade trends within the anomaly. Both historical and recently completed RC and AC drilling is shown.

[1] ASX: TLM – 17 June, 25 July and 15 September 2025.

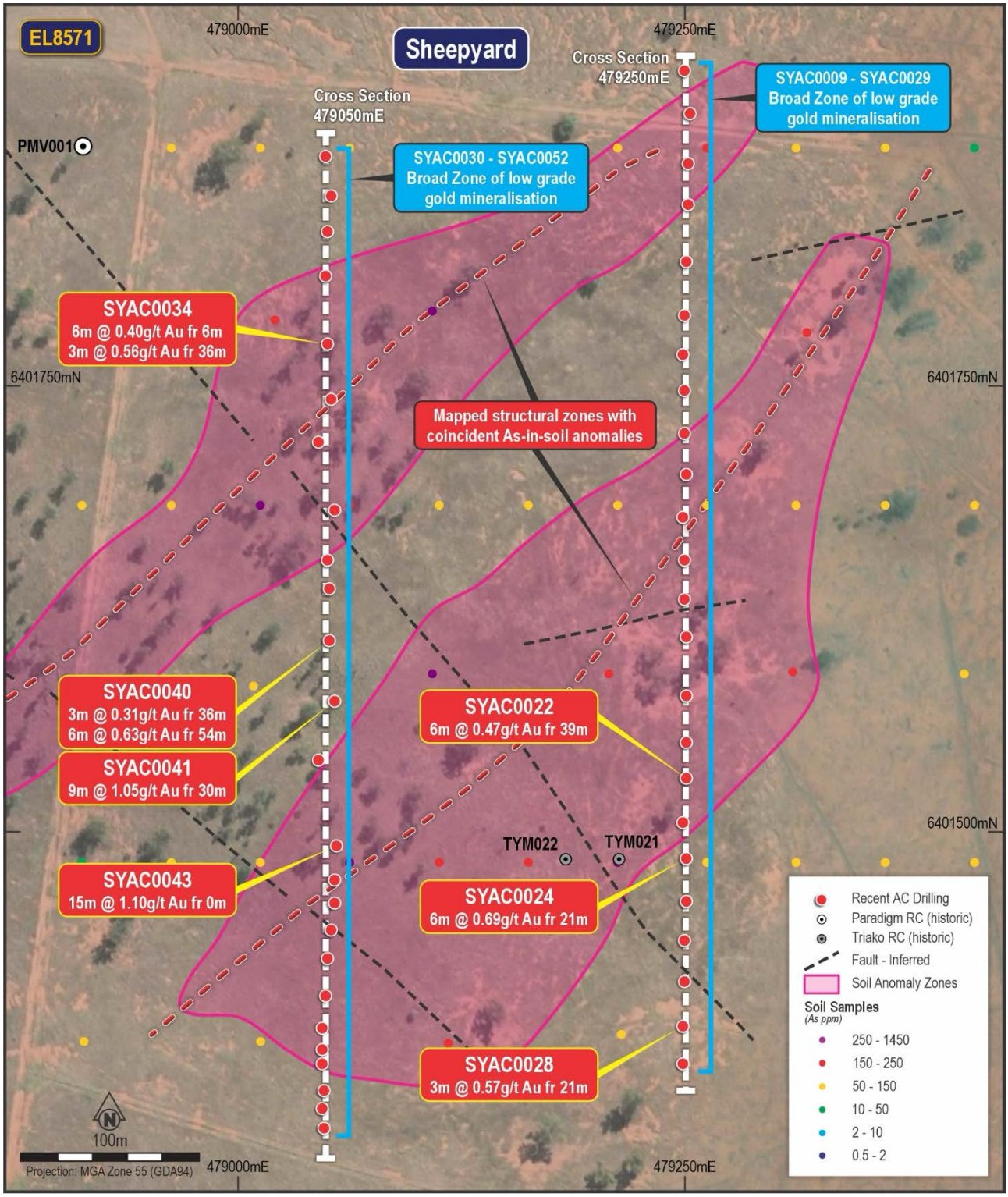

Figure 3. Sheepyard Prospect AC drilling plan view. Arsenic (As) in soil contoured results indicating a NE-SW trend to the surface expression of mineralisation. Broad zones of near-surface gold mineralisation were intersected in both the Western and Eastern line of AC drilling with selected holes of higher grade gold mineralisation. True width of mineralisation is not known.

[1] ASX: TLM – 17 June, 25 July and 15 September 2025.

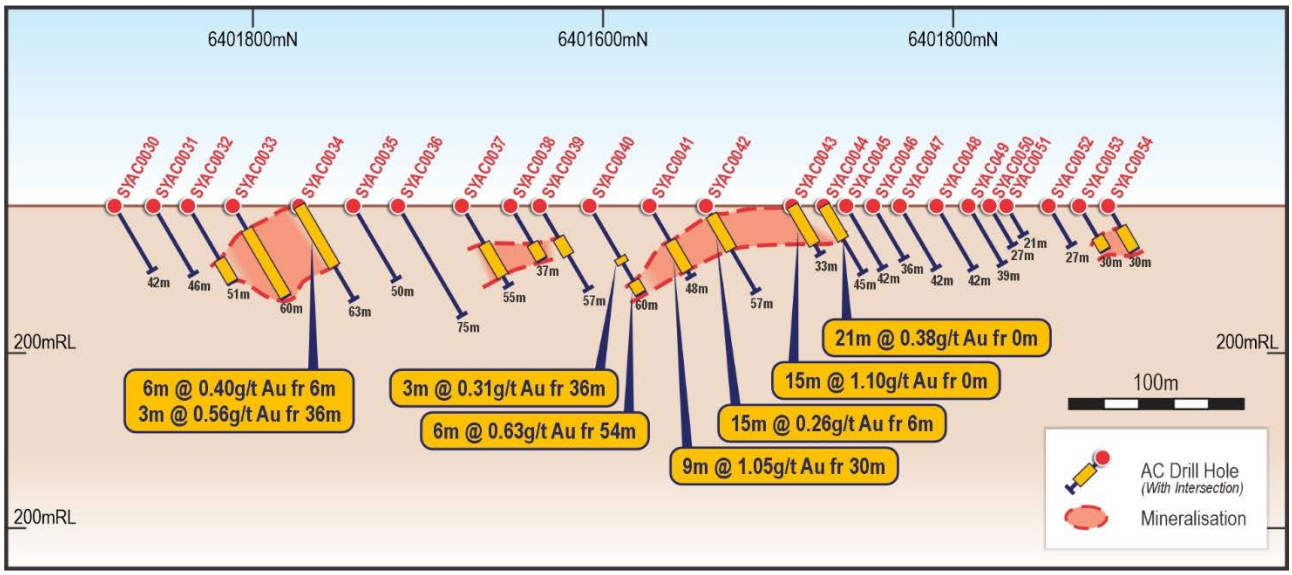

Figure 4. Sheepyard Prospect western line of AC drilling - cross section 479050E looking east. A zone of highergrade gold mineralisation, approximately 60m wide at surface, is indicated by the near-surface intersections in holes SYAC00040 to SYAC0044 within a broad zone of low-grade gold mineralisation High-grade intersections include 15m at 1.10g/t Au from surface in SYAC00043 and 9m at 1.05g/t Au from 30m in SYAC0041are highlighted. Assaying is by 3m composite sample. True width of mineralisation is not known.

Hole ID	Company	Hole Type	Easting	Northing	RL (m)	Dip (deg)	Azi (deg)	EOH (m)	From (m)	To (m)	(m)	Au (g/t)
SYAC0009	Talisman	AC	479252	6401852	276	-60	180	68	27	33	6	0.46
SYAC0010	Talisman	AC	479251	6401820	276	-60	180	62	15	18	3	0.23
SYAC0013	Talisman	AC	479250	6401748	277	-60	180	46	3	6	3	0.22
SYAC0014	Talisman	AC	479250	6401724	277	-60	180	41	3	12	9	0.31
SYAC0015	Talisman	AC	479251	6401701	276	-60	180	38	12	15	3	0.25
SYAC0016	Talisman	AC	479249	6401677	277	-60	180	44	39	44	5	0.31
SYAC0017	Talisman	AC	479250	6401653	277	-60	180	38	3	6	3	0.23
									36	38	2	0.31
SYAC0019	Talisman	AC	479251	6401610	277	-60	180	36	0	3	3	0.23
SYAC0020	Talisman	AC	479251	6401577	276	-60	180	45	18	24	6	0.22
SYAC0021	Talisman	AC	479251	6401551	275	-60	180	43	0	3	3	0.30
									30	42	12	0.21
SYAC0022	Talisman	AC	479251	6401531	276	-60	180	45	**39**	**45**	**6**	**0.47**
SYAC0023	Talisman	AC	479249	6401506	274	-60	180	42	3	6	3	0.21
									9	12	3	0.23
SYAC0024	Talisman	AC	479251	6401486	274	-60	180	42	**21**	**27**	**6**	**0.69**
SYAC0025	Talisman	AC	479251	6401462	273	-60	180	45	3	6	3	0.24
SYAC0026	Talisman	AC	479250	6401440	273	-60	180	45	6	12	6	0.31
SYAC0028	Talisman	AC	479249	6401392	272	-60	180	48	**21**	**24**	**3**	**0.57**
SYAC0030	Talisman	AC	479049	6401879	283	-60	180	42	12	15	3	0.29
SYAC0031	Talisman	AC	479052	6401857	284	-60	180	46	3	9	6	0.50
SYAC0033	Talisman	AC	479049	6401812	284	-60	180	60	15	33	18	0.26
									48	60	12	0.22
SYAC0034	Talisman	AC	479050	6401774	285	-60	180	63	6	12	6	0.40
									36	**39**	**3**	**0.56**
SYAC0035	Talisman	AC	479052	6401743	285	-60	180	50	30	36	6	0.39
SYAC0036	Talisman	AC	479045	6401719	286	-60	180	75	33	42	9	0.28
SYAC0037	Talisman	AC	479054	6401681	286	-60	180	55	27	45	18	0.41
SYAC0038	Talisman	AC	479050	6401653	286	-60	180	37	30	36	6	0.26
SYAC0039	Talisman	AC	479051	6401637	286	-60	180	57	30	33	3	0.46
SYAC0040	Talisman	AC	479051	6401608	286	-60	180	60	36	39	3	0.31
									54	**60**	**6**	**0.63**
SYAC0041	Talisman	AC	479054	6401574	285	-60	180	48	**30**	**39**	**9**	**1.05**
SYAC0042	Talisman	AC	479045	6401541	285	-60	180	57	6	21	15	0.26
SYAC0043	Talisman	AC	479055	6401493	285	-60	180	33	**0**	**15**	**15**	**1.10**
SYAC0044	Talisman	AC	479054	6401474	285	-60	180	45	0	21	21	0.38
SYAC0050	Talisman	AC	479047	6401379	285	-60	180	27	21	27	6	0.23
SYAC0052	Talisman	AC	479047	6401346	285	-60	180	27	21	24	3	0.23

Table 1: Sheepyard Prospect significant intercepts for recent TLM AC drilling using a cut-off grade of 0.2 g/t Au with ≤ 6m internal dilution.

Hole ID	Easting	Northing	RL(m)	Mag Azi	Dip	EoH(m)
SYAC0006	479250	6401927	275	180	-60	52
SYAC0007	479253	6401903	275	180	-60	57
SYAC0008	479252	6401875	276	180	-60	38
SYAC0009	479252	6401852	276	180	-60	68
SYAC0010	479251	6401820	276	180	-60	62
SYAC0011	479250	6401790	276	180	-60	47
SYAC0012	479249	6401768	277	180	-60	40
SYAC0013	479250	6401748	277	180	-60	46

[1] ASX: TLM – 17 June, 25 July and 15 September 2025.

SYAC0014	*479250*	*6401724*	*277*	*180*	*-60*	*41*
SYAC0015	*479251*	*6401701*	*276*	*180*	*-60*	*38*
SYAC0016	*479249*	*6401677*	*277*	*180*	*-60*	*44*
SYAC0017	*479250*	*6401653*	*277*	*180*	*-60*	*38*
SYAC0018	*479250*	*6401631*	*277*	*180*	*-60*	*44*
SYAC0019	*479251*	*6401610*	*277*	*180*	*-60*	*36*
SYAC0020	*479251*	*6401577*	*276*	*180*	*-60*	*45*
SYAC0021	*479251*	*6401551*	*275*	*180*	*-60*	*43*
SYAC0022	*479251*	*6401531*	*276*	*180*	*-60*	*45*
SYAC0023	*479249*	*6401506*	*274*	*180*	*-60*	*42*
SYAC0024	*479251*	*6401486*	*274*	*180*	*-60*	*42*
SYAC0025	*479251*	*6401462*	*273*	*180*	*-60*	*45*
SYAC0026	*479250*	*6401440*	*273*	*180*	*-60*	*45*
SYAC0027	*479250*	*6401417*	*272*	*180*	*-60*	*45*
SYAC0028	*479249*	*6401392*	*272*	*180*	*-60*	*48*
SYAC0029	*479249*	*6401371*	*272*	*180*	*-60*	*60*
SYAC0030	*479049*	*6401879*	*283*	*180*	*-60*	*42*
SYAC0031	*479052*	*6401857*	*284*	*180*	*-60*	*46*
SYAC0032	*479050*	*6401837*	*284*	*180*	*-60*	*51*
SYAC0033	*479049*	*6401812*	*284*	*180*	*-60*	*60*
SYAC0034	*479050*	*6401774*	*285*	*180*	*-60*	*63*
SYAC0035	*479052*	*6401743*	*285*	*180*	*-60*	*50*
SYAC0036	*479045*	*6401719*	*286*	*180*	*-60*	*75*
SYAC0037	*479054*	*6401681*	*286*	*180*	*-60*	*55*
SYAC0038	*479050*	*6401653*	*286*	*180*	*-60*	*37*
SYAC0039	*479051*	*6401637*	*286*	*180*	*-60*	*57*
SYAC0040	*479051*	*6401608*	*286*	*180*	*-60*	*60*
SYAC0041	*479054*	*6401574*	*285*	*180*	*-60*	*48*
SYAC0042	*479045*	*6401541*	*285*	*180*	*-60*	*57*
SYAC0043	*479055*	*6401493*	*285*	*180*	*-60*	*33*
SYAC0044	*479054*	*6401474*	*285*	*180*	*-60*	*45*
SYAC0045	*479054*	*6401461*	*285*	*180*	*-60*	*42*
SYAC0046	*479052*	*6401446*	*285*	*180*	*-60*	*36*
SYAC0047	*479050*	*6401430*	*285*	*180*	*-60*	*42*
SYAC0048	*479049*	*6401409*	*285*	*180*	*-60*	*42*
SYAC0049	*479047*	*6401391*	*285*	*180*	*-60*	*39*
SYAC0050	*479047*	*6401379*	*285*	*180*	*-60*	*27*
SYAC0051	*479047*	*6401371*	*285*	*180*	*-60*	*21*
SYAC0052	*479047*	*6401346*	*285*	*180*	*-60*	*27*
SYAC0053	*479048*	*6401328*	*285*	*180*	*-60*	*30*
SYAC0054	*479048*	*6401311*	*285*	*180*	*-60*	*30*

Table 2: Sheepyard Prospect recent AC program drill hole Summary.

[1] ASX: TLM – 17 June, 25 July and 15 September 2025.

Management Comment

Talisman's Managing Director, Andrew Munckton, said: *"We are very encouraged by the recent shallow AC drilling results at Sheepyard. Both lines of AC drilling intersected shallow zones of gold mineralisation that coincide with sheared and altered sediments, rich in quartz veining and pyrite mineralisation. These zones are interpreted as a late-stage, NW-trending fault zone that is mapped by surface quartz veining and the strongest arsenic and gold anomalies seen in the soil geochemistry.*

"Importantly, in the Western Line of AC drilling, the broader zone of gold mineralisation contains a number of higher-grade intersections such as 15m at 1.1g/t Au from surface in SYAC00043 that indicate both the presence of ore grade mineralisation at surface and the potential for these higher-grade zones to persist along strike to the south-west and at depth below the oxide zone tested in this round of drilling.

"The next steps in the exploration program at the greater Walkers Hill project include additional geological mapping and soil geochemistry surveys at Maroonbah followed by further lines of AC drilling at Sheepyard, stepping-out in a westerly direction to confirm the extent of the higher grade near-surface mineralisation as we approach the regionally important contact with the Erimeran Granite to the west.

"This AC drilling program has shown significant zones of ore grade gold mineralisation at surface and opened up the entire 4.5km-long zone of surface gold anomalism stretching from Sheepyard to Maroonbah, and which follows the Erimeran Granite contact, for follow-up exploration.

"Sheepyard remains a small part of the much larger Walkers Hill soil anomaly. The Maroonbah Prospect to the north-west of Sheepyard appears to be the larger and stronger soil anomaly and we are looking forward to accessing this for initial exploration work in 2026."

— Ends —

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This release has been authorised by the Board of Talisman Mining Limited.

[1] ASX: TLM – 17 June, 25 July and 15 September 2025.

About Talisman Mining

Talisman Mining Limited (ASX: TLM) is an Australian mineral development and exploration company. The Company's aim is to maximise shareholder value through exploration, discovery and development of complementary opportunities in base and precious metals.

Talisman has secured tenements in the Cobar/Mineral Hill region in Central NSW through the grant of its own Exploration Licenses and through a joint venture agreement. The Cobar/Mineral Hill region is a richly mineralised district that hosts several base and precious metal mines including the CSA, Tritton, and Hera/Nymagee mines. This region contains highly prospective geology that has produced many long-life, high-grade mineral discoveries. Talisman has identified several areas within its Lachlan Cu-Au Project tenements that show evidence of base and precious metals endowment which have had very little modern systematic exploration completed to date. Talisman believes there is significant potential for the discovery of substantial base metals and gold mineralisation within this land package and is undertaking active exploration to test a number of these targets.

Talisman also has secured access to over 1040 km^2 of highly prospective tenure in South Australia's Gwaler Craton known as the Mabel Creek Project. Mabel Creek is prospective for large scale Iron Oxide Copper Gold (IOCG) deposits and intrusion related rare earths and battery metals mineralisation. Mabel Creek is surrounded by similar tenure owned and being actively explored by Australia's biggest resource companies including BHP, Rio Tinto and FMG.

Competent Person's Statement

Information in this announcement that relates to Exploration Results and Exploration Targets is based on and fairly represents information and supporting documentation compiled by Mr Andrew Munckton, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Munckton is a full-time employee of Talisman Mining Ltd and has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Munckton has reviewed the contents of this announcement and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which they appear.

Forward-Looking Statements

This ASX release may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Talisman Mining Ltd.'s current expectations, estimates and assumptions about the industry in which Talisman Mining Ltd operates, and beliefs and assumptions regarding Talisman Mining Ltd.'s future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties, and assumptions, some of which are outside the control of Talisman Mining Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this presentation. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Talisman Mining Ltd does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions, or circumstances on which any such forward looking statement is based.

[1] ASX: TLM – 17 June, 25 July and 15 September 2025.

Appendix 2

JORC Tables Section 1 & 2

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down-hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	TLM AC Drilling • AC samples are collected at three metre intervals via a drill rig mounted cyclone and static cone splitter set to a 12% split to produce a nominal 4-7kg sample which was collected in a pre-numbered sample bag. • AC samples undergo routine 3 metre composite pXRF analysis using an Olympus Vanta M-series to aid in logging and identifying zones of interest. • Sampling is controlled by Talisman protocols and QAQC procedures as per industry standard and a chain of custody maintained through transfer to ALS Laboratories in Adelaide, SA. • AC samples were dried, crushed (where required), split and pulverised (total prep) to produce a master pulp. From this master pulp, a 50g sub sample was taken for fire assay for gold with ICP-AAS finish. TLM RC Drilling • RC samples are collected at either one metre or two metre intervals via a drill rig mounted cyclone and static cone splitter set to a 12% split to produce a nominal 4-7kg sample which was collected in a pre-numbered sample bag. • RC samples undergo routine 2 metre composite pXRF analysis using an Olympus Vanta M-series to aid in logging and identifying zones of interest. • Sampling is controlled by Talisman protocols and QAQC procedures as per industry standard and a chain of custody maintained through transfer to ALS Laboratories in Adelaide, SA. • RC samples were dried, crushed (where required), split and pulverised (total prep) to produce a master pulp. From this master pulp, a 0.25g sub sample was taken for multi-element analysis by four acid digest with an ICP-MS finish. A 50g sub sample was also taken for fire assay for gold with ICP-AAS finish. Walkers Hill Project (Historical Drilling) • Triako RC drilling, cited in this report, collected samples via a plastic bag hooked beneath a cyclone mounted on the side of the drill rig. Approximately 20 kg was collected per 1 metre sample interval. Samples were speared on site and composited into 4m intervals for assay. Several 1m speared samples were also collected, with gold assay results generally within a few percent of the corresponding 1m riffle split intervals. This suggests that gold is relatively

[1] ASX: TLM – 17 June, 25 July and 15 September 2025.

Criteria	JORC Code explanation	Commentary
		evenly distributed, and the spearing method of sampling is adequate. *Reference: Triako Third Annual Exploration Report, 2003 (R00048055).* • Paradigm Metals. RC drilling cited in this report, provided no specific information on sampling techniques. However, it was noted that samples were submitted for assay as composites over 2m, 3m, 4m, and 6m intervals. *Reference: Paradigm Metals Licence 7697 Maroondah First Annual Report, 2012 (RE0002711).*
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	TLM AC drilling • AC drilling cited in this report was undertaken by Wallis Drilling Pty Ltd using a Mantis 100 drill rig. A truck-mounted compressor provided air where ground conditions warranted. • AC drilling was completed with a face sampling blade of nominal 120mm size. TLM RC drilling • RC drilling cited in this report was undertaken by Strike Drilling Pty Ltd using a LC36 (KWL 700) truck-mounted Reverse Circulation drill rig. A truck-mounted booster and compressor provided high pressure air with an auxiliary compressor used where ground conditions warranted. • RC drilling was completed with a face sampling hammer of nominal 140mm size. • The core was orientated using an AXIS single shot gyro. Walkers Hill Project (Historical Drilling) • Triako RC drilling, cited in this report, was conducted in 2002 by Geological Ore Services of Cobar using an Edson 300 drill rig mounted on a Toyota 4WD. Compressed air was supplied by a 175 psi / 300 cfm compressor mounted on a trailer towed by the support vehicle. The capacity of the compressor limited drilling depths to between 40 and 60 m. *Reference: Triako Third Annual Exploration Report, 2003 (R00048055).* • Paradigm Exploration RC drilling, cited in this report, comprised six RC holes (PMV001–PMV006). However, no

[1] ASX: TLM – 17 June, 25 July and 15 September 2025.

Criteria	JORC Code explanation	Commentary
		information was provided regarding the drilling contractor or specific drilling techniques employed. *Reference: Paradigm Exploration, Licence 7697 Maroondah First Annual Report, 2012 (RE0002711).*
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	TLM AC Drilling • AC drill sample recovery is generally high. • Sample recoveries were monitored in real-time by the presence of Talisman personnel at the drill site. • No known relationship exists between recovery and grade. No known bias exists. TLM RC Drilling • RC drill sample recovery is generally high with sample recoveries and quality recorded in the database by the logging geologist. • Sample recoveries were monitored in real-time by the presence of Talisman personnel at the drill site. • No known relationship exists between recovery and grade. No known bias exists. Walkers Hill Project (Historical Drilling) • Triako RC drilling, cited in this report, collected samples in plastic bags hooked beneath a cyclone mounted on the side of the drill rig. Approximately 20 Kg of sample was recovered per 1m interval. *Reference: Triako Third Annual Exploration Report, 2003 (R00048055).* • Paradigm Exploration, RC drilling cited in this report, provided no information on sample recovery. *Reference: Paradigm Exploration, Licence 7697 Maroondah First Annual Report, 2012 (RE0002711).*
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	TLM AC Drilling • AC logging records lithology, mineralogy, mineralisation, alteration, structure, weathering, colour and other primary features of the rock samples and is considered to be representative across the intercepted geological units. • AC logging is both qualitative and quantitative depending on the field being logged. • All AC drill-holes are logged in full at 3m intervals to end of hole. • All AC chip trays at 3m intervals are collected, photographed and then stored onsite in TLM secure premises. • All information collected is entered directly into laptop computers or tablets, validated in the field, and then transferred to the database. The level of logging detail is considered appropriate for early stage exploration. TLM RC Drilling

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Criteria	JORC Code explanation	Commentary
		• RC logging records lithology, mineralogy, mineralisation, alteration, structure, weathering, colour and other primary features of the rock samples and is considered to be representative across the intercepted geological units. • RC logging is both qualitative and quantitative depending on the field being logged. • All RC drill-holes are logged in full to end of hole. • All RC chip trays are photographed and then stored onsite in TLM secure premises. • All information collected is entered directly into laptop computers or tablets, validated in the field, and then transferred to the database. The level of logging detail is considered appropriate for exploration and to support appropriate mineral resource estimation, mining studies, and metallurgical studies. Walkers Hill Project (Historical Drilling) • Triako RC drilling, cited in this report, involved geological logging of each sample, with representative samples retained in plastic chip trays and stored at the core yard at their Mineral Hill facility. Lithological codes, sample intervals, and collar survey data were entered into Excel spreadsheets at the Mineral Hill site. Reference: Triako Third Annual Exploration Report, 2003 (R00048055). Paradigm Exploration RC drilling cited in this report, provided no detailed information on geological logging methods; however, a logging summary sheet was included in their company report. *Reference: Paradigm Exploration, Licence 7697 Maroondah First Annual Report, 2012 (RE0002711).*
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	TLM AC Drilling • AC samples were dried, crushed (where required), split and pulverised (total prep) to produce a 50g sub sample for gold analysis by fire assay. • QAQC protocols for all AC sampling involved the use of Certified Reference Material (CRM) as assay standards. • All QAQC controls and measures were routinely reviewed. • Sample size is considered appropriate for geochemical sampling for gold mineralisation given the nature of drilling and anticipated distribution of mineralisation. TLM RC Drilling • RC samples were dried, crushed (where required), split and pulverised (total prep) to produce a 0.25g sub sample for base metal analysis or a 50g sub sample for gold analysis by fire assay. • QAQC protocols for all RC sampling involved the use of Certified Reference Material (CRM) as assay standards. • All QAQC controls and measures were routinely reviewed. • Sample size is considered appropriate for geochemical sampling for base-metal and gold mineralisation given the

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		nature of drilling and anticipated distribution of mineralisation. • Field duplicates were geologically targeted and located within zones of mineralisation, where intersected. Walkers Hill Project (Historical Drilling) • Triako RC drilling, cited in this report, involved collecting samples in plastic bags hooked beneath a cyclone mounted on the side of the RC drill rig. Approximately 20 kg of material was recovered per 1m sample interval. Samples were speared on site and composited into 4m intervals for assay. Several individual 1m speared samples were also collected, with assay results generally within a few percent of the corresponding 1m riffle split intervals. This suggests that gold distribution is relatively uniform and that the spearing method was adequate for sampling purposes. *Reference: Triako Third Annual Exploration Report, 2003 (R00048055).* • Paradigm Exploration RC samples, cited in this report, were collected as 2, 3, 4, and 6m composites using a sample spear. No QAQC procedures were reported. *Reference: Paradigm Exploration, Licence 7697 Maroondah First Annual Report, 2012 (RE0002711).*
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	TLM AC Drilling • QAQC protocols for all AC sampling involved the use of certified reference materials as assay standards, inserted at a 1 in 25 sampling rate. • Blank samples were inserted inserted immediately after completion of each hole using a Certified Reference Material (CRM) coarse blank. • All assays are required to conform to the procedural QAQC guidelines as well as routine laboratory QAQC guidelines. • All QAQC controls and measures were routinely reviewed. • Laboratory checks (repeats) occurred at a frequency of 1 in 25. • Each 3m composite AC sample undergoes routine pXRF analysis using an Olympus Vanta M-series to aid in logging and identifying zones of interest. All pXRF readings were taken in Geo-Exploration mode with a 45 second 3 beam reading. • Standard reference materials were periodically analysed by the pXRF instrument to monitor performance TLM RC Drilling • QAQC protocols for all RC sampling involved the use of certified reference materials as assay standards, inserted at a 1 in 25 sampling rate. • Blank samples were inserted inserted immediately after

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Criteria	JORC Code explanation	Commentary
		samples that were duplicated using a Certified Reference Material (CRM) coarse blank. • All assays are required to conform to the procedural QAQC guidelines as well as routine laboratory QAQC guidelines. • All QAQC controls and measures were routinely reviewed. • Laboratory checks (repeats) occurred at a frequency of 1 in 25. Field duplicates returned a reasonable level of precision with some minor variation in Au attributed to nugget effect of gold mineralisation. • Each 1m or 2m composite RC sample undergoes routine pXRF analysis using an Olympus Vanta M-series to aid in logging and identifying zones of interest. All pXRF readings were taken in Geo-Exploration mode with a 45 second 3 beam reading. • Standard reference materials were periodically analysed by the pXRF instrument to monitor performance Walkers Hill Project (Historical Drilling) • Triako RC drilling cited in this report was sampled as 4 metre composites and subsequent 1 metre composites were assayed at ALS in Orange. All samples were assayed for Au by 50g Fire Assay (method Au-AA26) and Cu, Pb, Zn, Ag, As, Sb, Bi, Mo by ICP (method ME ICP41). *Reference Triako Third Annual Exploration Report 2003 R00048055.* • Paradigm Exploration, cited in this report, submitted 2, 3, and 6 metre composite samples for assay at ALS. Only gold was analysed, using 50 g Fire Assay (method Au-AA26). *Reference: Paradigm Exploration, Licence 7697 Maroondah First Annual Report, 2012 (RE0002711).* • Walkers Hill Project (Historical Soil Geochemistry) • A comprehensive review of all publicly available soil geochemistry data within the NSW MinView database, as of June 2024, was undertaken by Geochem Pacifica across the Lachlan Project tenements during 2024–2025. The objective was to optimise the dataset for sub-setting, data levelling, gridding, and spatial analysis. As part of this process, each sample was assigned an Assay Class designation to distinguish assays obtained from strong laboratory digestions from those generated by weak or partial digestions. Additional data cleaning steps included the removal of duplicate entries (both QA/QC duplicates and double-reported results), correction of misreported units, particularly for Au, Ag, As, Bi, Cu, Pb, Sb, and Zn and the correction or recovery of below detection limit values where possible, including retrieval from original company report.

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Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intercepts have been verified by alternate company personnel. • Logging and sampling data is captured on laptops using industry standard software. • Assay data is uploaded to a secure database directly from the CSV file provided by the laboratory. Primary laboratory assay data is always kept and is not replaced by any adjusted or interpreted data.
Location of data points	• *Accuracy and quality of surveys used to locate drill-holes (collar and down- hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	TLM AC drilling • Collar locations are pegged using a handheld GPS. • Final collar locations are also picked up using a hand-held DGPS unit with +/- 20cm accuracy. • The coordinate system used is the Geocentric Datum of Australia (GDA) 1994. All coordinates are in the Map Grid of Australia zone 55 (MGA), Universal Transverse Mercator. TLM RC drilling • Collar locations are pegged using a handheld GPS. • Final collar locations are also picked up using a hand-held DGPS unit with +/- 20cm accuracy. • The coordinate system used is the Geocentric Datum of Australia (GDA) 1994. All coordinates are in the Map Grid of Australia zone 55 (MGA), Universal Transverse Mercator. Walkers Hill Project (Historical Drilling) • Triako RC drilling collar locations, cited in this report, were surveyed using a DGPS (no model or accuracy details given). *Reference: Triako Third Annual Exploration Report, 2003 (R00048055).* • Paradigm Exploration, cited in this report co-ordinates were GPS located (no model of accuracy details given). *Reference: Paradigm Exploration, Licence 7697 Maroondah First Annual Report, 2012 (RE0002711).*
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	. • Drill spacing at the Lachlan Copper-Gold Project varies depending on requirements. • No mineral resource is being reported for the Lachlan Copper-Gold Project. • TLM AC samples are routinely 3m composite samples. • No additional sample compositing has been applied.

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Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Samples were taken according to observations at the time in the field. • The TLM angled drill holes were directed as best as reasonably possible directly across the interpreted mineralisation orientation. • The orientation of drilling was designed to achieve relatively unbiased sampling. • The orientation of sampling of historic drilling is considered appropriate for the current geological interpretation of the mineral styles. • No sample bias due to drilling orientation is known.
Sample security	• *The measures taken to ensure sample security.*	• TLM AC samples were stored on site prior to submission under the supervision of the Senior Geologist. Samples were transported to ALS Chemex Laboratories Adelaide by an accredited courier service or by company personnel using secure company vehicles. • TLM RC samples were stored on site prior to submission under the supervision of the Senior Geologist. Samples were transported to ALS Chemex Laboratories Adelaide by an accredited courier service or by company personnel using secure company vehicles. Walkers Hill Project (Historical Drilling) • Triako RC drilling cited in this report, provided no information regarding sample security in their exploration reports. Reference: Triako Third Annual Exploration Report, 2003 (R00048055). • Paradigm RC drilling cited in this report, provided no information regarding sample security in their exploration reports. *Reference: Paradigm Exploration, Licence 7697 Maroondah First Annual Report, 2012 (RE0002711).*
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audits or reviews of the sampling techniques and data have been completed.

Section 2 – Reporting of Exploration Results

(Criteria in the preceding section apply to this section)

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Criteria	JORC Code explanation	Commentary

Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*
	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*
		• The Central Lachlan Copper Gold Project currently comprises 15 granted exploration licences:
		  ○ EL8414 held in joint venture by Haverford (100% participating interest) and Peel Mining Limited (1.5% NSR participating interest) (Refer Talisman ASX announcement 20 October 2020 for full details); and
		  ○ EL8547, EL8571, EL8615, EL8677, EL8658, EL8659, EL8680, EL8719, EL9298, EL9299, EL9302, EL9306, EL9315 and EL9379 held 100% by Haverford.
		• Native Title Claim NC2012/001 has been lodged over the area of the following tenements by NTSCORP Ltd on behalf of the Ngemba, Ngiyampaa, Wangaaypuwan and Wayilwan traditional owners:
		  ○ EL8414, EL8571, EL8615, EL8677, EL8658, EL8659, EL9298, EL9299, EL9302, EL9306, EL9315 and EL9379.

Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The Lachlan Project has been subject to exploration by numerous previous explorers. Exploration work has included diamond, RC and Air Core drilling, ground and down-hole EM surveys, soil sampling, geological interpretation and other geophysics (magnetics, gravity).
		• Historic exploration discussed in text includes:
		Walkers Hill Project
		  ○ Triako: Completed geological mapping, rock chip sampling, soil sampling, and RC drilling. *Reference: Triako Third Annual Exploration Report, 2003 (R00048055).*
		  ○ Paradigm Exploration: Completed a six-hole RC drilling program. *Reference: Paradigm Exploration, Licence 7697 Maroondah First Annual Report, 2012 (RE0002711).*

Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Sheepyard Project lies within the Central Lachlan Fold belt in NSW, which is considered prospective for polymetallic epithermal and volcanic hosted (Cu, Pb, Zn, Au, Ag), orogenic (Au) and intrusion related deposits (Au, Cu).

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Criteria	JORC Code explanation	Commentary

Drill-hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill-holes:*
	  • *easting and northing of the drill-hole collar*
	  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill-hole collar*
	  • *dip and azimuth of the hole*
	  • *down hole length and interception depth*
	  • *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• All drilling intercepts cited in this report have been appropriately referenced to source information.
		• Sheepyard Prospect AC drilling program drill hole information is detailed in Table 1.
		• Sheepyard Prospect historical drill hole information. See TLM ASX announcement 25 July and 15 September 2025.
		• Maroonbah Prospect historical drill hole information. See TLM ASX announcement 25 July and 15 September 2025.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Significant intercepts for TLM and historical RC drilling are based on 0.2 g/t Au cut off grades and ≤ 6m internal dilution. • Significant intercepts are calculated using length weighted average grade calculations for all elements reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill-hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• TLM Drill holes are planned as perpendicular as possible in plan-view to intersect the geological targets. At this early stage of exploration, drilling and geological knowledge of the project accurate true widths are not yet possible as there is insufficient data. • The orientation of key structures may be locally variable and the relationship to mineralisation is yet to be identified. • Drill-holes intersections are reported as down hole widths. • At this stage of exploration, drilling and geological knowledge of the project accurate true widths are not yet possible as there is insufficient data.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be*	• Appropriate maps with scales are included within the body of the accompanying document.

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Criteria	JORC Code explanation	Commentary
	included for any significant discovery being reported These should include but not be limited to a plan view of drill-hole collar locations and appropriate sectional views.	
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All relevant data is reported and provides an appropriate representation of the results. • The accompanying document is considered to represent a balanced report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• An IP survey at the Sheepyard Prospect, previously referenced in this report, was completed by Fender for Talisman Mining (TLM) in 2023. • The survey comprised two lines of dipole–dipole IP (DDIP), each 900m and 1000m in length, using 50 m dipoles spaced 200 m apart, and oriented southwest to northeast. Initial data processing was undertaken by Southern Cross Geoscience. In 2025, the raw data files were provided to Mitre Geophysics, who completed a full re-analysis of the dataset, including QAQC and 2D inversion modelling.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• See body and figures of report. • Further exploration will be planned based on ongoing data interpretation, surface and drill assay results, geophysical surveys and geological assessment of prospectivity.

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