Talisman Announces Board Changes to Drive Next Growth Chapter

Key Points:

- Talisman Mining has made a number of Board changes as the Company positions itself for its next phase of exploration, growth and value creation.
- Chief Executive Officer **Todd Ross** has been appointed to the Board as **Managing Director**, succeeding **Andrew Munckton** who has retired from the Board effective from today.
- Long-serving Non-Executive Director **Peter Benjamin** has advised the Board of his decision to step down from the Board after seven years to focus on his other business interests, effective today.
- Highly regarded geologist and mining executive **Mark Cossom** has been appointed as a Non-Executive Director, bringing extensive exploration, operational, corporate and ASX-listed company experience to the Company.
- The Board provides Talisman with a complementary mix of geological, mining, corporate, capital markets and commercial expertise as it continues to advance its portfolio of high-quality exploration assets in NSW and assess broader growth opportunities in the Australian resource sector.

Talisman Mining (ASX: TLM, 'Talisman' or 'the Company') is pleased to announce changes to its Board as the Company positions itself for its next phase of exploration, growth and value creation across its New South Wales portfolio while pursuing broader growth opportunities, particularly in Western Australia.

The Company is pleased to announce that **Mr Todd Ross** has been appointed to the Board as Managing Director, effective today, following the retirement of **Mr Andrew Munckton** at the conclusion of a three-month handover period.

As part of the Board changes, long-serving Non-Executive Director **Peter Benjamin** has advised the Board of his decision to step down after seven years on the Talisman Board to focus on his other business interests. During his time on the Board, Peter has made a significant contribution to the Company, providing valuable technical and commercial insight, experience and continuity through an important period in Talisman's development. The Board sincerely thanks Peter for his contribution and wishes him all the best for the future.

The Board has also appointed highly experienced geologist and mining executive **Mark Cossom** as a Non-Executive Director, effective today.

These Board changes follow the appointment of Mr Ross as Chief Executive Officer on 1 June 2026 and represent the next stage in Talisman's leadership transition, providing the Company with an appropriately balanced combination of technical, operational, corporate and capital markets experience.

Appointment of Todd Ross as Managing Director

The Board welcomes Mr Ross's appointment as Managing Director and looks forward to his leadership as the Company continues to advance and unlock the value of its extensive NSW exploration portfolio, while actively pursuing high-quality business development and acquisition opportunities capable of creating meaningful value for shareholders.

Mr Ross is a highly regarded and experienced resources and finance executive with a strong track record in leading junior ASX exploration companies, corporate finance, business development and the resources banking sector in Australia and around the world. Most recently, he served as Managing Director of Northern Territory-focused uranium explorer, DevEx Resources (ASX: DEV), and was also previously Managing Director of junior nickel explorer, Nordic Nickel (ASX: NNL), now Nordic Resources.

Prior to these roles, he was Managing Director, Head of Western Australia and Head of Metals & Mining for BNP Paribas, where he was responsible for executing the bank's mining, energy and infrastructure strategy. During this time, he oversaw a threefold expansion of BNP Paribas' business and was involved in the financing of numerous resource projects in Australia and globally.

Appointment of Mark Cossom

The Talisman Board welcomes the appointment of highly experienced geologist and mining executive **Mark Cossom** as a Non-Executive Director, effective today.

Mr Cossom is a highly experienced geologist and mining executive with extensive experience spanning mineral exploration, mining operations and the management and governance of ASX-listed resources companies.

Over the course of his career, he has held senior technical and executive positions within the Australian resources sector, providing him with a strong understanding of the full exploration and mining lifecycle, from early-stage exploration and resource definition through to project evaluation, development and operations.

Mr Cossom was a key part of the team that helped transform Doray Minerals from a junior gold explorer to an ASX-300 gold miner, holding a range of senior positions including General Manager – Geology and Exploration prior to its takeover by Silver Lake Resources. More recently, he held senior leadership roles with Gateway Mining, including as Managing Director, where he led the Company's exploration and corporate strategy.

Prior to Doray, Mr Cossom held several senior geological and operational roles with Harmony Gold, including as Principal Geologist (SE Asia), overseeing Harmony's exploration and mine geology activities across the region including for the major Morobe Mining Joint Venture with Newcrest Mining Ltd in PNG.

His combination of geological expertise, operational experience and corporate leadership will provide valuable additional capability to the Talisman Board as the Company advances its existing exploration portfolio and evaluates opportunities to grow and enhance its asset base.

Management Comment

Talisman's Chairman, Mr Kerry Harmanis, said:

"These changes represent an important evolution of Talisman's leadership as we move into the Company's next chapter, and I would like to take this opportunity to welcome Todd to the Board as Managing Director and Mark Cossom as Non-Executive Director.

"Todd has made a very positive contribution since joining Talisman as CEO and his appointment to the Board reflects the important role he will play in driving our strategy forward. His combination of resources industry, corporate and capital markets experience provides us with additional capability as we seek to unlock value from our existing portfolio while also pursuing new growth opportunities.

"Mark is also a great addition to our Board, bringing vast experience across the Australian and international gold sector including highly relevant senior leadership roles at Gateway Mining and Doray Minerals. I am looking forward to the energy and enthusiasm that he brings to the Company, along with an extensive contact network in the resources sector.

"I would also like to extend my sincere appreciation to both Andrew Munckton and Peter Benjamin, as they step down from the Board. I thank Andrew for his exceptional hard work over the past three years and wish him well in his retirement. Peter has made a very significant contribution as a non-executive Director over the past seven years, and we have greatly valued his experience, counsel and commitment to the Company.

"With these changes, I believe we have a highly capable Board with the right blend of technical, operational, corporate and financial experience to guide Talisman through its next phase of growth."

Talisman's Managing Director, Mr Todd Ross, said:

"I have really enjoyed working with Kerry and the Board over the past few months and greatly appreciate their support as we embark on an exciting new chapter for Talisman.

"During the transition period, I have also been very impressed by the quality and potential of Talisman's NSW exploration portfolio.

"Our focus is now on advancing these exploration activities in NSW while actively pursuing high-quality growth and acquisition opportunities that can create significant value for shareholders. I would also like to thank Andrew for his support during the transition and wish him all the very best in his retirement."

For further information, please contact:

Kerry Harmanis – Chair

+61 8 9380 4230

Nicholas Read (Media inquiries)

+61 4199 29046

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

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. 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 also has a significant tenement holding in both the Molong and Junee-Narromine belts within the Macquarie Arc geological domain. The Macquarie Arc hosts several of Australia's largest gold and copper-gold discoveries and operations including, Cadia Valley, North Parkes, Cowal and Tomingley. Talisman believes there is significant potential for the discovery of substantial copper and gold mineralisation within this land package and is undertaking active exploration to test a number of these targets.

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.