TALISMAN
MINING LIMITED
ASX: TLM

A New Chapter for Talisman

Creating Value Through Discovery and Strategic Acquisitions

Resource Rising Stars Investor Conference | September 2026

ABN 71 079 536 495

talismanmining.com.au

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Talisman Snapshot

Refreshed leadership with a clear mandate to unlock shareholder value through acquisitions

Refocused exploration strategy following independent review of NSW portfolio

Funded for the next stages of exploration whilst retaining rights to future ongoing royalty income

Priority gold and copper-gold targets ready for systematic drill testing

Multiple near-term catalysts from drilling, assays and target generation

Exceptional leverage to exploration success at a modest market valuation

Multiple pathways for growth through disciplined exploration and acquisition opportunities

Capital Structure

Shares on Issue * ~ 61.5M additional shares to be issued announced 2 Sep 2026, including ~14.5M shares subject to shareholder approval	**188.3M***
Options & Performance Rights	**12.9M**
Market Cap	**A$12M**
Cash & Liquids (Jun 2026) * Plus ~$4m from capital raising (before costs) announced 2 Sep 2026	**A$3.1M***
Enterprise Value	**A$8.9M**

Wonmunna Royalty (WA): Uncapped 1% gross revenue royalty (MIN) from future production of existing resources.

Major Shareholders

Kerry Harmanis (Chairman)	**19.6%**
Top 20 Shareholders	**38.5%**
Board & Management (ex Kerry Harmanis)	**1.0%**

Leadership Team

Board & Management

Kerry Harmanis Non-Executive Chairman

Mining executive with 40+ years' experience and a strong track record of successful investment and value creation for shareholders across the resources sector.

Mark Cossom Non –Executive Director

Geologist and mining executive with more than 30 years' experience in gold exploration, mining geology and economic evaluation

Jeremy Kirkwood Non-Executive Director

Background in corporate finance and resources sector governance, supporting the board's strategic and financial oversight.

Todd Ross Managing Director

27+ years' experience in the natural resources sector across commodities-related structured finance, derivatives and advisory. Former senior executive roles in resources banking and finance.

Brian Dawes Non-Executive Director

Extensive industry experience across mineral exploration and mining company management, supporting Talisman's corporate strategy.

Technical Advisory Team

OMNI GeoX

Supported by leading independent geological consultants **Omni Geo X**, led by **Peter Langworthy**, providing strategic geological advice, exploration targeting and on-ground technical support.

Supported by a team of geologists driving a targeted exploration strategy

Exposure to Australia's Premier Copper-Gold Provinces

Highly leveraged to exploration success, strong exploration DNA, well-funded

Scale

NSW - 5,165km^2 of prime tenure across two world-class metallogenic belts

SA - 1,040km^2 of under-explored terrain in IOCG belt

Leveraged to discovery

Recent independent exploration portfolio **review has identified multiple high-priority exploration targets**

Well-funded

A$3.1M cash* plus uncapped Wonmunna 1% gross revenue royalty (MIN) from future production of existing resources.

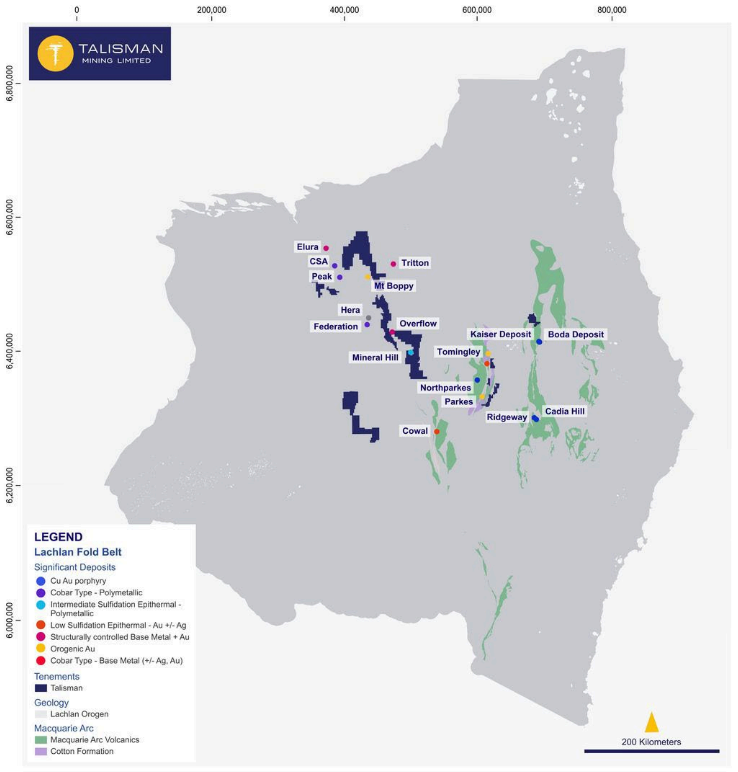
* Plus ~$4m from capital raising (before costs) announced 2 Sep 2026

Tier-1 address

NSW — stable jurisdiction, world-class infrastructure, **proven mineral endowment**

Surrounded by Tier-1 Gold-Copper Deposits

Extensive, high-quality portfolio in a world-class mineral district



Known deposits in Talisman's neighbourhood:

Cadia Valley (Newmont)	+40 Moz AuEq[1]
Northparkes (Evolution)	+20 Moz AuEq[1]
Boda–Kaiser (Alkane)	14.7 Moz AuEq[1]
Tomingley (Alkane)	+2 Moz Au[1]
Tritton (Aeris)	18.9Mt @ 1.7% Cu, 0.4g/t Au, 4g/t Ag[2]
Mineral Hill (Kingston)	7.8Mt @ 1.42g/t Au, 26g/t Ag, 1.0% Cu, 1.4% Pb, 0.9% Zn[2]
Peak (Aurelia)	29.0Mt @ 1.5% Cu, 0.7g/t Au, 8g/t Ag, 1.7% Zn, 1.0% Pb[2]

Lachlan Fold Belt   Macquarie Arc

1, 2 - Source: Mineral Resource and Ore Reserve Statements and investor presentations: Newmont, Evolution Mining, Alkane Resources, Aeris Resources, Kingston Resources and Aurelia Metals. Figures rounded where appropriate.

Two World-class Districts, One Company

~5,165km^2 of exploration tenure across two distinct copper-gold-base metal systems in NSW

① LACHLAN FOLD BELT

~4,219km^2 | 17 ELs

- **3 key large-scale projects covering 235km strike:**
  - **Walkers Hill Project** (Sheepyard and Marranoonbah)
  - **Lachlan South Project**
  - **Lachlan North Project**
- **Targeting:**
  - Cobar Basin epithermal & MVT/SEDEX-style Pb-Zn-Ag-Cu-Au mineralisation
  - Epithermal gold (base metal) systems
- **Recent base metals discoveries:** Rip n Tear (MVT Pb-Ag) and Durnings (high-grade multi-metal)
- Adjacent to Aurelia, Aeris, Harmony and Kingston operations

② MACQUARIE ARC

~946km^2 | 5 ELs

- **Key holdings across world-class Ordovician Volcanic Arc hosting:**
  - Major porphyry copper-gold systems:
    - Cadia (40+ Moz AuEq)
    - Boda-Kaiser (14.7 Moz AuEq)
  - Orogenic gold deposits:
    - Tomingley (+2Moz)
- **Priority projects:**
  - **East Peak Hill:** Extension of Tomingley gold system
  - **Yarindury:** Porphyry copper-gold target

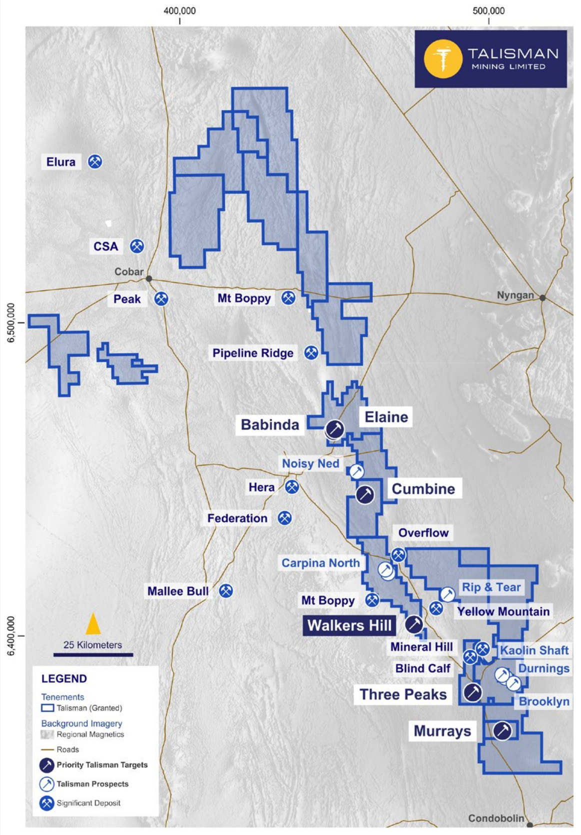
SECTION 1

Lachlan Fold Belt

Gold and base metals exploration

4,219km^2 footprint in one of Australia's premier mineral provinces

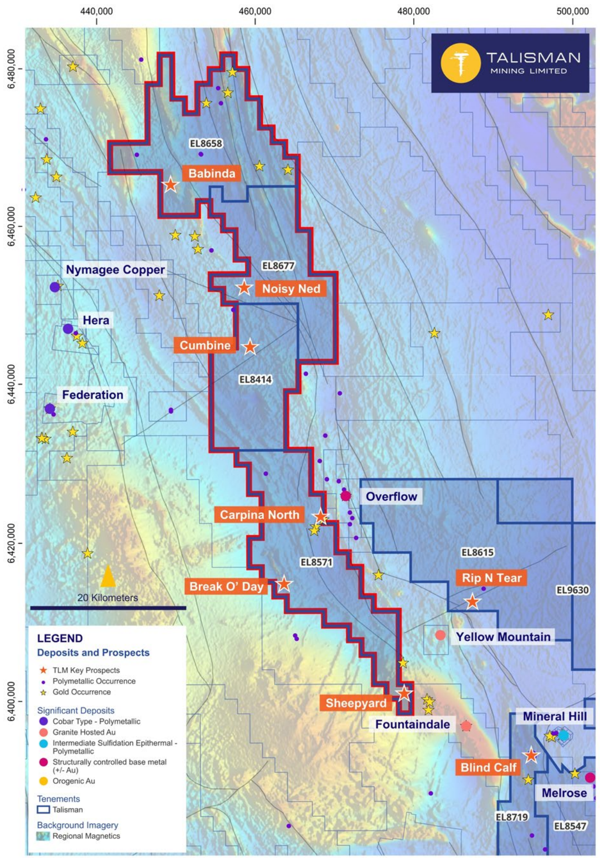
Lachlan Fold Belt



A Fertile Multi-Metal Belt

- **Highly endowed** gold and base metals province
- Fertile ground for **epithermal and structurally controlled Pb-Zn-Ag-Cu-Au** systems
- **Repeated deformation** concentrated mineralisation along NW–NNW faults, folds and shear zones
- **Three areas**, one belt — Lachlan North Project, Walkers Hill Project and Lachlan South Project
- **Recent geological review** has identified several exciting new priority targets across the belt

Walkers Hill – Emerging Large-Scale Gold System

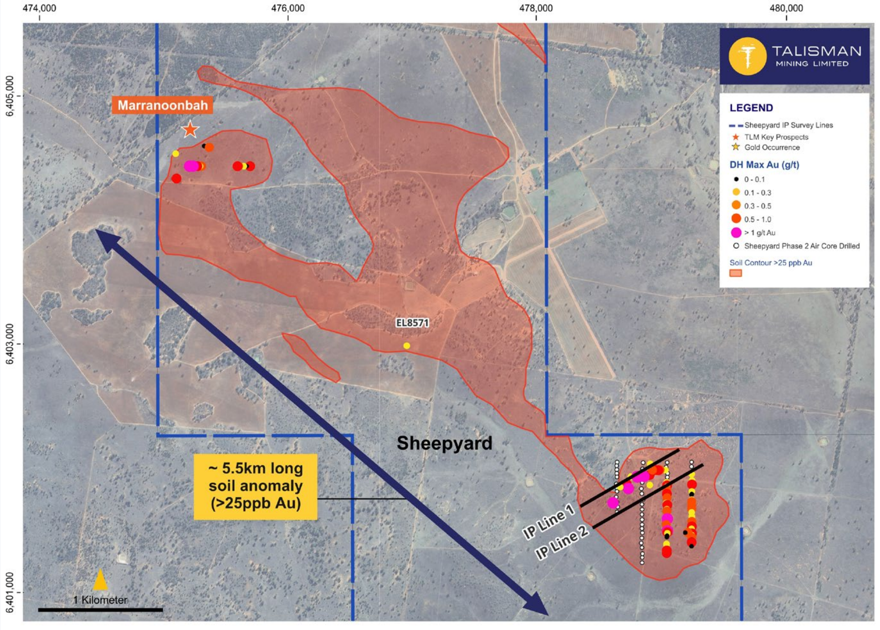


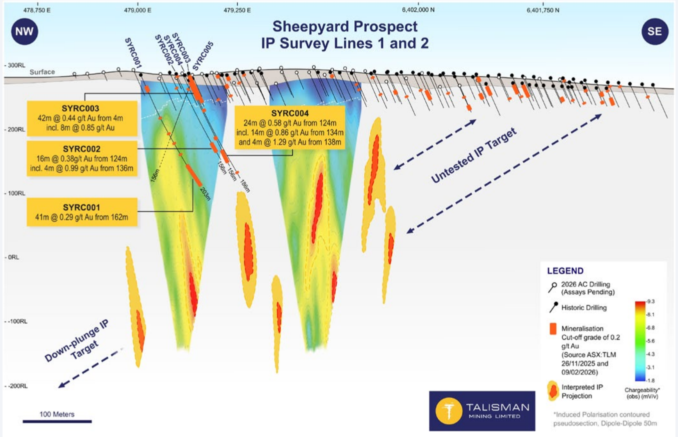
SHEEPYARD PROSPECT - high priority gold target

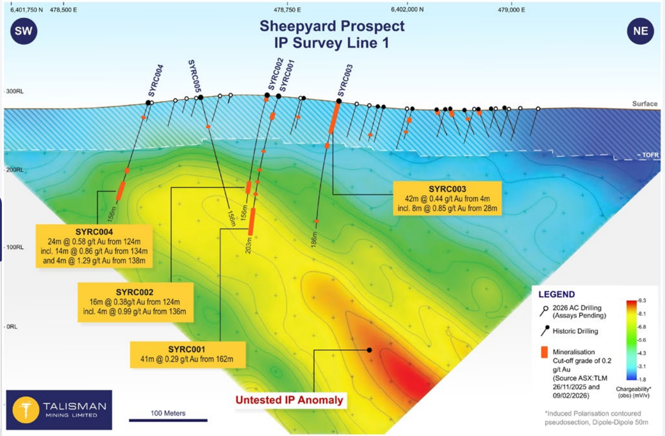
- **6km long target** defined by high tenor geochemical anomalism (>25ppb Au gold + arsenic)
- AC and RC drilling (88 AC, 19 RC) has been limited to 2 areas on the north and south margins of the anomaly and has **returned highly significant results.**
- Drilling to test a coincident IP anomaly generated by TLM has intersected widespread gold. Best intercepts to date include:
  - **14m @ 0.86 g/t Au**[1]
  - **15m @ 1.10 g/t Au**[1]
  - **20m @ 0.53 g/t Au**[1]
- Main part of IP anomaly remains untested at depth.
- Drilling to the north intersected:
  - **20m @ 0.48g/t Au (historical shallow RC, TBC015)**[2]
- **4km gap-zone untested by drilling.**
- Recently completed 1,657m AC drilling program continued to intersect broad zones of shallow gold mineralisation, **confirming over 800m of unconstrained strike length**[3]
- Follow-up deeper drilling (RC +/- DD) planned for when ground conditions allow.

1. TLM ASX announcements 9 February 2026 and 15 September 2025. 2. TLM ASX announcement 17 June 2025 3. TLM ASX announcement 27 July 2026.

Walkers Hill – Emerging Large-Scale Gold System



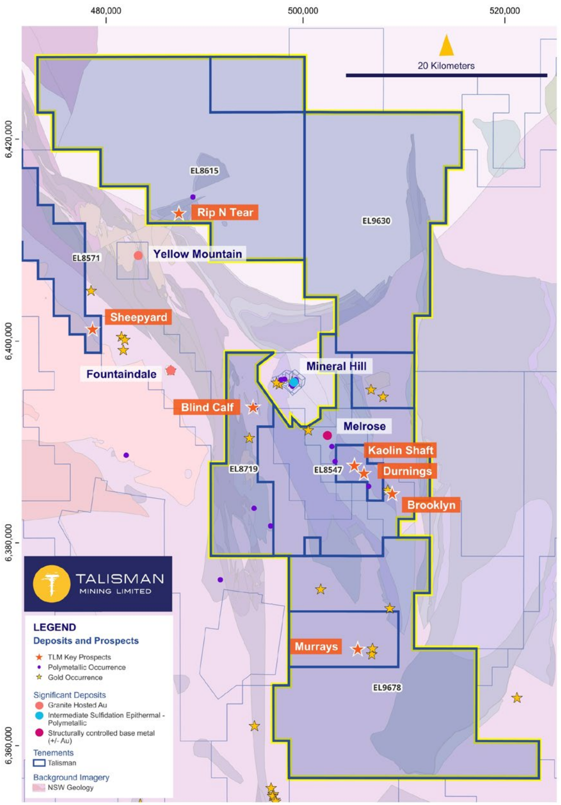




Untested IP Anomaly

- IP chargeability anomaly identified at Sheepyard, within the same structural corridor as existing Au intercepts.
- Suggests mineralisation extends at depth, below current AC/RC drilling coverage.
- RC/DD follow-up planned to directly test the target.

Lachlan South Project



Emerging Large-scale mineralised system

Recent project re-evaluation considers an integrated mineralisation framework rather than a series of isolated prospects. Key prospects defined by TLM include:

DURNINGS PROSPECT

- Two distinct high-grade zones identified to date (24 holes drilled)
- **DRRCDD0019 (discover hole - drilled down-dip):**
  - **3.50m @ 1.26g/t Au, 115.77g/t Ag, 1.18% Cu, 15.9% Pb-Zn from 202.0m**[3]
  - **1.70m @ 1.65g/t Au, 908.25g/t Ag, 1.46% Cu, 59.6% Pb-Zn from 224.5m**[3]
  - **24.8m @ 4.58g/t Au, 30.12g/t Ag, 0.18% Cu, 0.33% Pb-Zn from 341.4m**[3]

BLIND CALF PROSPECT

- Series of high-grade copper sulphide lenses ~10km north of Durnings
  - **BCRC005: 7m @ 5.68 % Cu from 98m**[4]
  - **BCRC006: 13m @ 5.71 % Cu from 129m**[4]
  - **BCRC007: 11m @ 4.78 % Cu from 127m**[4]
  - **BCRC008: 5m @ 3.10 % Cu from 199m**[4]
  - **BCRC0010: 21m @ 2.67 % Cu from 117m**[4]
  - **BCRC0029: 10m @ 4.32 % Cu from 176m**[4]

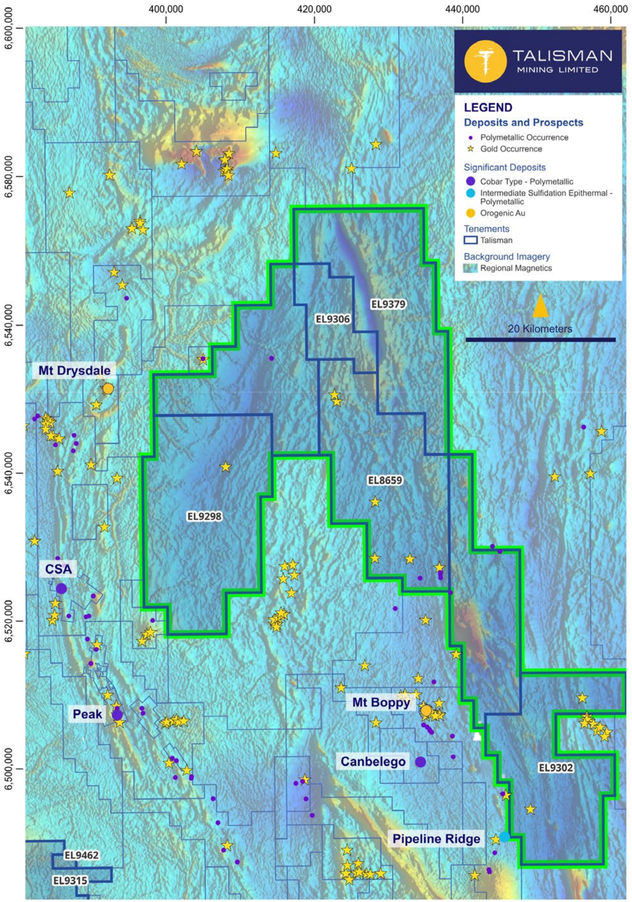
RIP N TEAR PROSPECT

- Large-scale lead-silver mineralised system that remains open along strike.
- MYRCDD002: 208m @ 1.2% Pb, 9.0g/t Ag and MYRCDD0003:105m @ 1.3% Pb, 13.5g/t Ag[5]

3. TLM ASX announcement 29 April 2024. 4. TLM ASX announcement 5 July 2018, 9 September 2019 and 26 March 2020. 5. TLM ASX announcement 20 October 2023 and 26 February 2024

Extensive copper-lead-zinc-silver-gold mineralised system in close proximity to the Mineral Hill Deposit

Lachlan North Project



Emerging Cobar Basin Opportunity

- **8 Els – 2,215km^2 (53% of the Lachlan Project):**
  - Nearby established producers – Harmony, Aurelia, Aeris
- Targeting Cobar Basin Epithermal-style lead-zinc-silver-copper-gold deposits
- Exploration to date by TLM includes:
  - Project wide regional geophysical surveys
  - Limited historical drilling across project
- Project is currently being reviewed and re-assessed

Lachlan — Exploration Plan

PRIORITY

WALKERS HILL PROJECT — TEST THE FULL SYSTEM

- **Sheepyard:** RC/DD follow-up on strong IP chargeability targets at depth planned
- **Marranoonbah:** infill soil geochemistry + initial AC drilling campaign
- Planning AC program across the 6km trend during 2026

NEAR TERM

LACHLAN SOUTH

- **Durnings:** grow the high-grade zones: infill and step-out RC/DD drilling on both the Base Metals Zone and Cu-Au Zone
- **Geophysical modelling** to target depth extensions on known mineralization
- **Kaolin Shaft / Durnings West:** follow-up on an untested Au-Cu porphyry-epithermal target defined by recent geochemistry, adjacent to the drilled zones

ONGOING

LACHLAN NORTH

- **Large-scale MVT-SEDEX Pb-Ag-Zn system** — 3.5km and 2km MLEM anomalies open at strike and depth
- **Not a near-term capital priority** — focus remains on Walkers Hill and Lachlan South
- **Evaluating options to unlock value,** including partnering or divestment

Drill crew, Lachlan Fold Belt

Talisman's exploration program is delivered by experienced drilling contractors operating to strict safety and environmental standards across the Lachlan tenements.

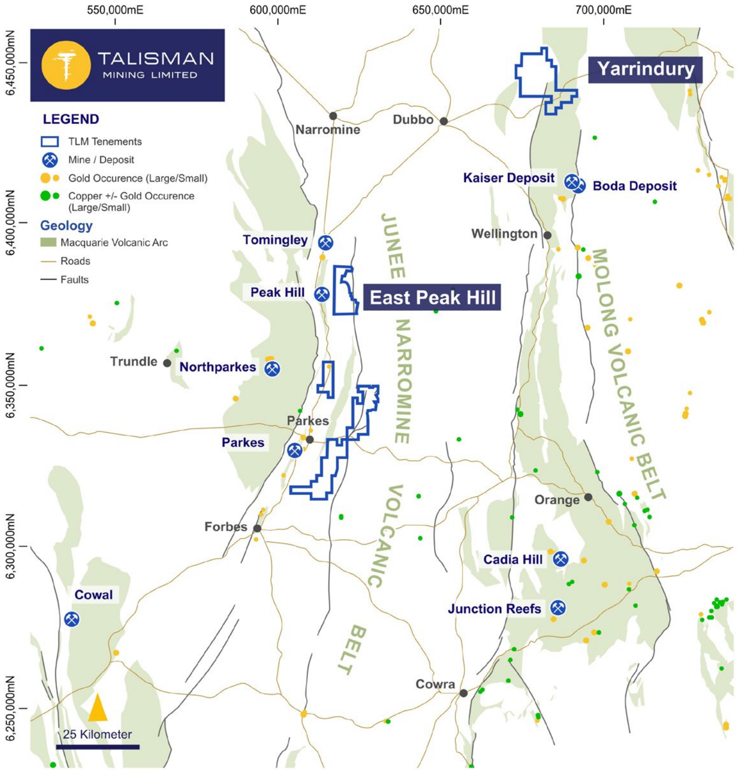
SECTION 2

Macquarie Arc

The search for the next Cadia - Porphyry copper-gold and Tomingley Orogenic Gold Systems

946km^2 | 5 Exploration Licences | Junee-Narromine + Molong belts

Macquarie Arc



Two World-Class Geological Provinces hosting Giant Deposits

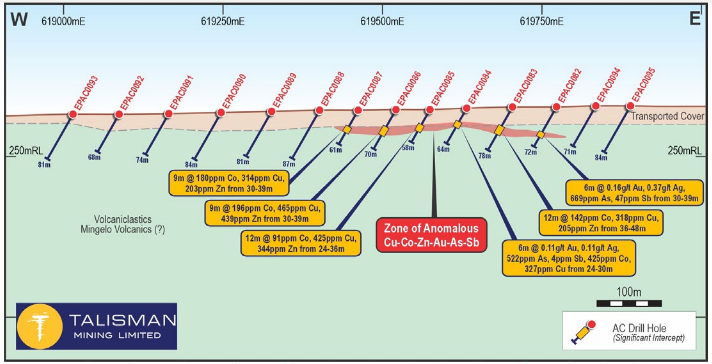
- **Junee-Narromine Belt**: host to porphyry Cu-Au deposits (Northparkes) and large-scale orogenic gold deposits (Tomingley).
- **Molong Volcanic Belt:** host to porphyry Cu-Au deposits (Cadia and Boda-Kaiser)
- **Key Projects:**
    - **East Peak Hill:** Tomingley analogy
    - **Yarindury:** Northern extension of Boda-Kaiser geological domain.
- **946km^2 across 5 ELs**, positioned directly along strike from known giants.

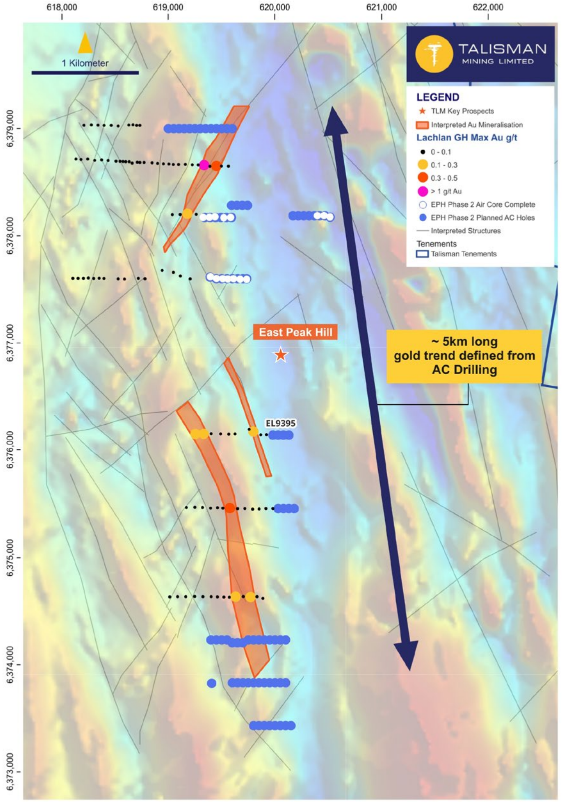
Macquarie Arc — Junee-Naromine Belt

First-pass systematic exploration in the Junee-Narromine Belt, adjacent to Northparkes and Tomingley

EAST PEAK HILL

- 4 tenure blocks | 766km^2 | Ordovician volcanics with complex intrusions
- Adjacent to Northparkes (Evolution) and Tomingley (Alkane)
- First-pass AC drilling complete: 1,058m / 15 holes (completed 16 June 2026)
- Assays results show multi-element anomalism, refining targets for deeper testing
- First-pass systematic exploration of an extensive and largely untested highly prospective area during 2026

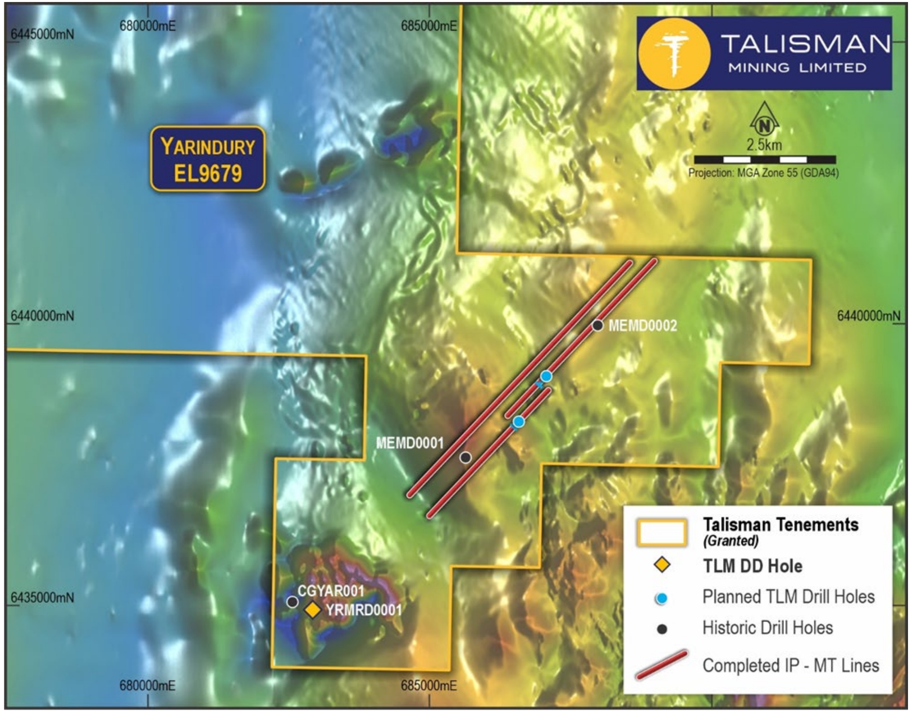




Macquarie Arc — Molong Volcanic Belt

YARINDURY — EL9679 (180km^2)

- 100km north of Cadia (Newmont); 20km north of Boda-Kaiser (Alkane)
- Previously explored by Newcrest (2017) and Golden Cross (2010)
- IP-MT surveys reveal substantial buried chargeability targets on NW-SE structural trends — analogous to Cadia and Boda-Kaiser
- 2 diamond holes completed Jan 2026 — propylitic alteration confirms proximity to porphyry copper system
- Evaluating partnership opportunities to accelerate deep drilling



Macquarie Arc — Exploration Plan

Near-term priorities across Yarindury and East Peak Hill

EAST PEAK HILL CY26

First Pass — Rank and Prioritise Targets

- Complete remaining priority lines (Lines 8, 9 and 10) in the south, deferred due to wet weather access constraints
- Refine targeting using early broader-element anomalism; rank against Cadia / Boda-Kaiser analogues

YARINDURY NEAR TERM

Vector Into the Porphyry Core

- Reinterpret hole 1 & 2 data; design follow-up DD holes targeting pyrite halo and Cu-Au core
- Explore co-funding or JV partnership to accelerate deep drilling program

Why Talisman Now?

All the right ingredients — and a catalyst-rich 12 months ahead

01 Exceptional Ground Position

~5,165km^2 in NSW — one of the most mineralised states on earth. Comparable tenure to companies worth multiples of our market cap.

02 Blue-Sky Cu-Au Potential

Walkers Hill - Large-scale emerging gold system.
East Peak Hill - Untested Tomingley-style gold system.
Yarindury - Cadia–Boda analogue with significant porphyry Cu-Au upside.

03 New Leadership, Clear Focus

Refreshed MD mandate. NSW exploration strategy focused on high-priority drill targets for CY26–27 while actively positioning for growth and acquisition opportunities in gold in Western Australia.

04 Funded & Disciplined

A$3.1M cash + retained royalty right. Nil debt. Systematic exploration approach.*

* Plus ~$4m from capital raising (before costs) announced 2 Sep 2026

05 Leveraged to Discovery

At A$12M market cap, Talisman offers significant leverage to exploration success.

TALISMAN
MINING LIMITED
ASX: TLM

Todd Ross | Managing Director

Talisman Mining Ltd | ASX: TLM
info@talismanmining.com.au | +61 8 9380 4230

in X

talismanmining.com.au

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Competent Person Statement

Exploration Results and Exploration Targets

The 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 Peter Langworthy, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM).

Mr Langworthy is a technical consultant to Talisman Mining Ltd and has sufficient experience that is relevant to the style of mineralisation and type 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 (JORC Code).

Mr Langworthy has reviewed the contents of this announcement and consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

Au Equivalent

Gold Equivalent calculation is based on Gold and Copper prices as at 30 June 2026 of USD $4,060/ oz of Gold and USD $ 13,400/ tonne of Copper. Metallurgical recoveries are assumed to be equivalent to published recent Cadia Valley recoveries of 80% for gold and 85% for Copper.

Au Eq ounces of gold is calculated as ounces of gold plus tonnes of copper * ((13400*0.85)/(4060*0.80)) ounces of gold