20 October 2020

Talisman to drill highly prospective gold and copper targets at Lachlan Project in NSW

RC drilling and geophysics set to commence in October across three key areas

Highlights:

- New phase of exploration set to begin in October across Talisman's ***Lachlan Copper-Gold Project*** in NSW following a geological review of prospective targets.
- Substantial ***1.1km by 600m gold anomaly*** at the ***Cumbine Gold Prospect*** to be tested by reverse circulation (RC) drilling commencing shortly. Previous RC drilling at Cumbine intersected 3m at 3.2g/t Au and 7m at 1.95g/t Au.
- Strong down-hole EM conductors at the ***Blind Calf Copper Prospect*** to be tested by RC drilling in December. The EM conductors are interpreted to represent primary chalcopyrite mineralisation.
- Surface EM survey scheduled to commence during October 2020 at the ***Babinda Copper Prospect*** targeting 1.6km of prospective stratigraphy.

Talisman Mining Ltd (ASX: TLM, **Talisman**) is pleased to advise that it is about to embark on a new phase of exploration designed to test several highly prospective gold and copper targets at its **Lachlan Copper-Gold Project** (Lachlan Project) in the Cobar Basin of NSW.

The new phase of exploration follows the completion of a detailed review of exploration and new discovery opportunities within the Lachlan Project by Talisman's geology team.

It will include programs of reverse circulation (**RC**) drilling at the Cumbine Gold and Blind Calf Copper prospects during the current quarter, as well as a surface electromagnetic (**EM**) survey to be undertaken over the Babinda copper anomaly, which Talisman identified during a previous soil sampling programme.

Talisman's >2,500km^2 Lachlan Project comprises a dominant position across the Northern Cobar Basin (see *Figure 1* below) and includes numerous prospects located along the Canbelego-Mineral Hill Volcanic Belt, which hosts the high-grade Mt Boppy gold deposit and the Mineral Hill gold and base metal deposit.

The Cobar Basin is a well-established mining district with several large gold and base metal mines including Aurelia Metal's Peak and Hera Mines, Glencore's CSA Mine and CBH's Endeavour Mine. The area also hosts Aurelia Metal's recent Federation polymetallic discovery and Peel Mining's Mallee Bull, Wagga Tank and Southern Nights discoveries.

Talisman's exploration strategy at the Lachlan Project is focused on an extensive strike extent along the Gilmore Suture, a large-scale regional geological structure which, like the Rookery Fault Zone (see *Figure 1* below), is critical to the formation of mineral deposits in the Cobar Super Basin.

Proximity to the margins of these major basin faults as well as deep seated regional basement lineament structures and zones of high strain (e.g. the eastern Cobar Basin margin) are an important factor for mineral deposit formation and are considered to be priority target areas for exploration.

The Mineral Hill and Mt Boppy deposits within the Canbelego-Mineral Hill Volcanic Belt occur in the hanging wall of the Gilmore Suture. Major basement lineaments within the region also show a strong control on mineralisation with numerous deposits occurring at the intersections of these lineaments with major structures.

Talisman's existing tenement package straddles this highly prospective area along the Gilmore Suture *(see Figure 1 below).*

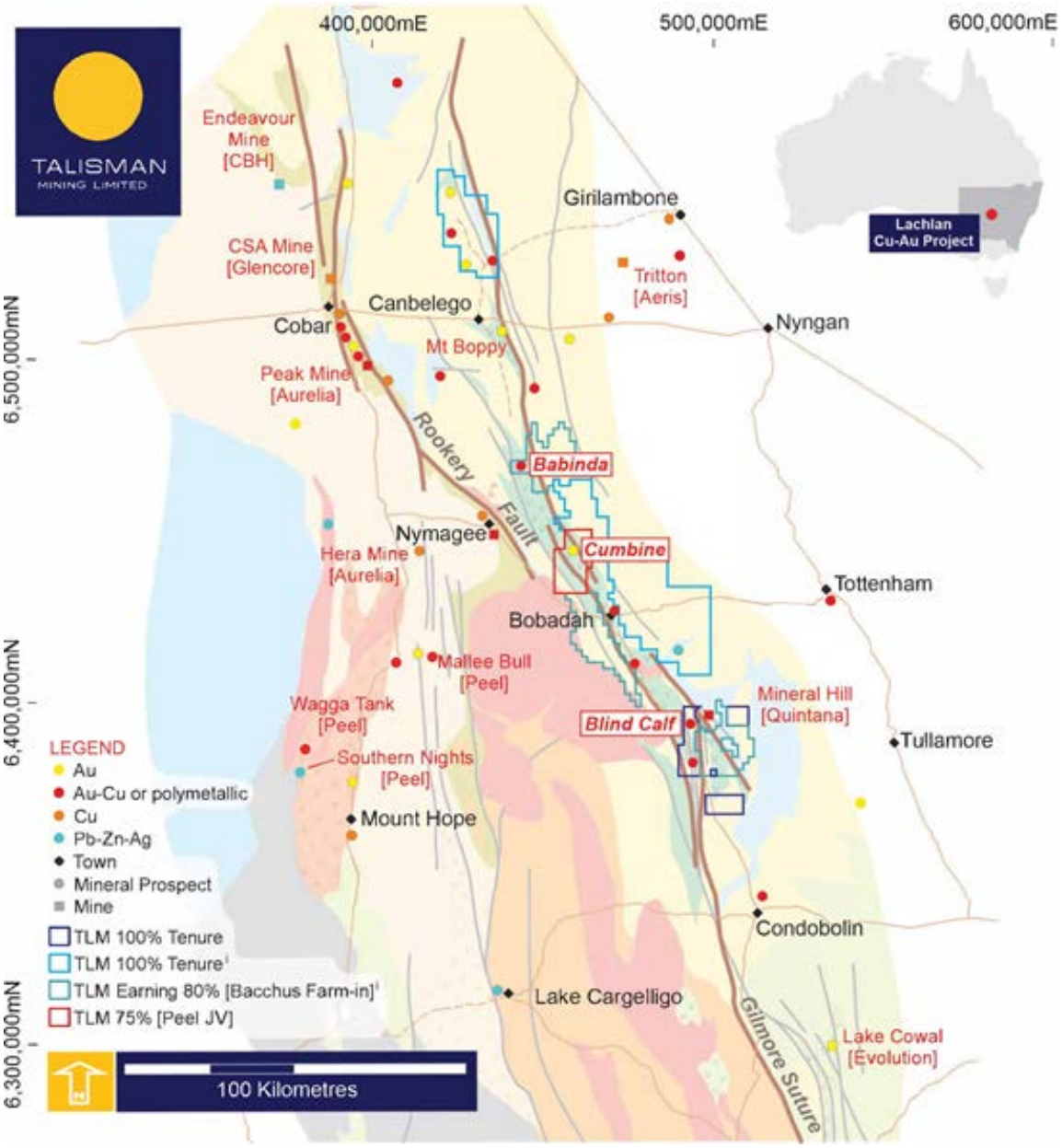

Figure 1: Talisman's Lachlan Cu-Au Project, showing key tenements, nearby mines and prospects and underlying geology[1].

[1] Refer Talisman ASX announcements dated 26 March 2020 and 5 May 2020 for full details of Bacchus Farm-in Agreement.

Lachlan Copper-Gold Project

Cumbine Gold Prospect (EL8414 – TLM 75%)

Historical wide-spaced soil sampling conducted by previous explorers at the Cumbine Gold Prospect identified an extensive gold anomaly covering an area of 1,100m by 600m *(Figure 1)* [2].

Subsequent historical RC drilling intersected significant gold mineralisation (3 metres at 3.2 g/t Au in TMW005[3]) while more recent RC drilling by Talisman also intersected significant gold mineralisation including 7 metres at 1.95 g/t Au from 109m in CURC0003[4].

Examination of petrology samples collected from Talisman's RC percussion drilling has identified strong, pervasive sericite alteration as well as pyrite mineralisation associated with the gold-bearing fluids. Additionally, a review of the drill assay data has indicated that the gold mineralisation has a very strong correlation with antimony (Sb). The soil sampling data shows three antimony anomalies that have not been drill tested *(Figure 2)* and which require further exploration in the form of mapping and in-fill soil sampling to better define drill targets.

The detailed aeromagnetic survey that Talisman completed during 2019 significantly improved the geological and structural interpretation over the prospect area. A 3-dimensional magnetic inversion model was created over the prospect area which has revealed a strong magnetic feature trending in a north-west orientation and dipping steeply towards the south-west. The planned RC drilling at Cumbine will be targeting the eastern margin of the magnetic anomaly (*Figure 2).*

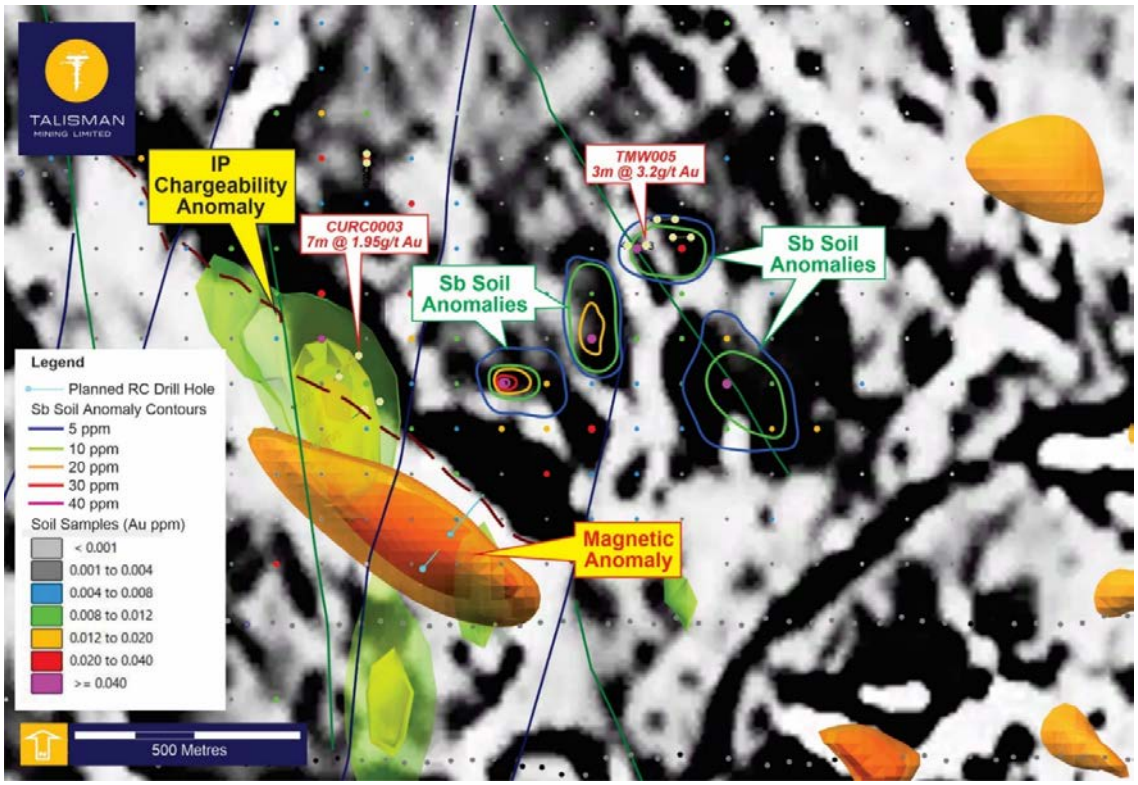

Figure 2: Cumbine Gold Prospect showing previous drilling, IP and magnetic anomalies and proposed RC drilling.

[2] NSW DIGS report R00030150

[3] NSW DIGS report R00030150

[4] Refer Talisman ASX announcement dated 30 November 2018 for full details including JORC tables.

Blind Calf Down-hole EM Targets (EL8719 – TLM 100%)

The Blind Calf Prospect includes several north-south trending mineralised structures which cover a total strike extent of 900m. To date, most of the exploration drilling has been directed towards the Blind Calf and Dunbar's structures, where high-grade copper mineralisation has been intersected in bedrock drilling.

Structural and alteration mapping completed during 2019 has identified three main mineralised corridors at Hilltop, Blind Calf-Dunbar's and Engine – all trending in a north-south orientation *(Figure 3 and Figure 4)*.

Chalcopyrite is the primary copper-bearing sulphide mineral at the Blind Calf Prospect with very little pyrite or other sulphide minerals present. As a result, the grade of the primary copper mineralisation has a strong correlation with the chalcopyrite content. While chalcopyrite is a low-conductance sulphide mineral, down-hole EM surveys are a very effective tool for detecting high-grade copper mineralisation in proximity to drill holes.

Talisman completed several RC drill holes during 2019 targeting the mineralised corridors at Hilltop and Engine with subsequent down-hole EM surveys detecting conductors at several locations *(Figure 3 and Figure 4)*[5].

The conductors are interpreted to represent primary chalcopyrite mineralisation and will be tested with RC drilling during December 2020.

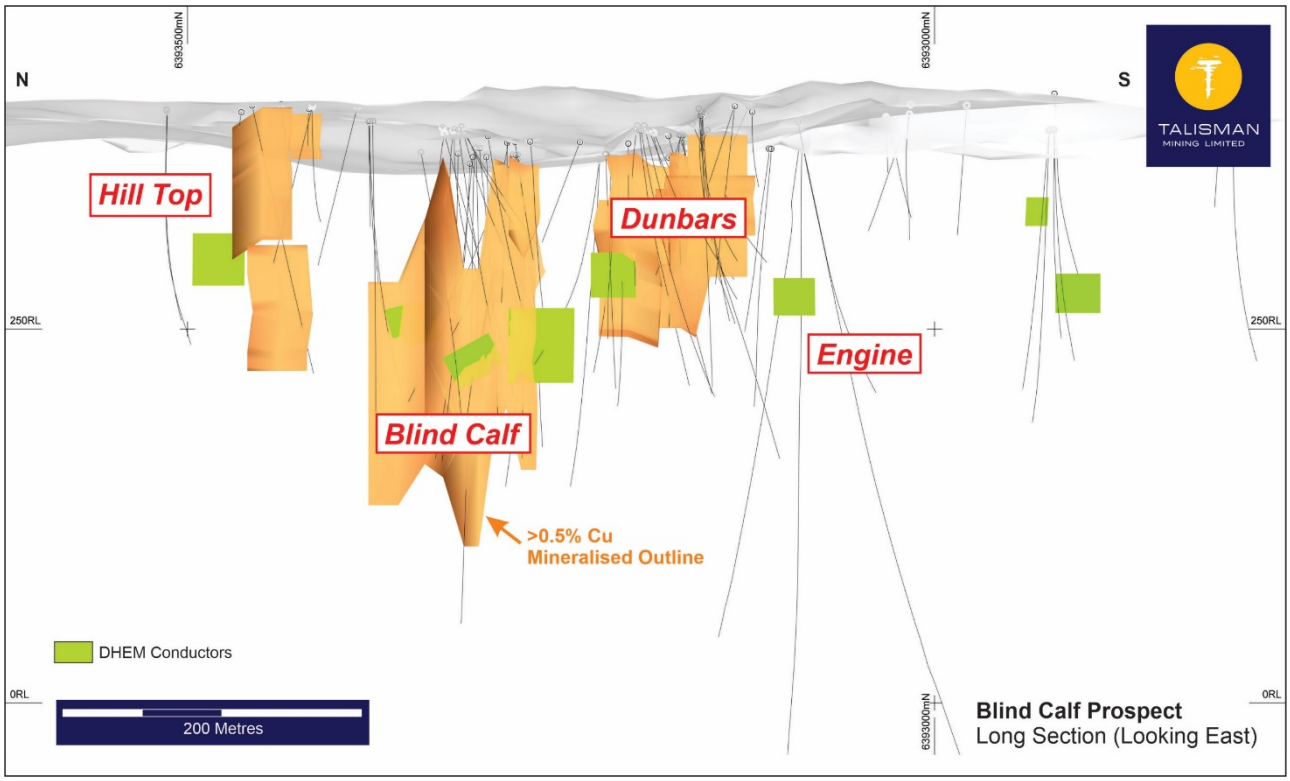

Figure 3: Blind Calf Prospect long-section (looking east) showing down-hole EM (DHEM) conductors.

[5] Refer Talisman ASX announcement dated 9 September 2019 for full details including JORC tables.

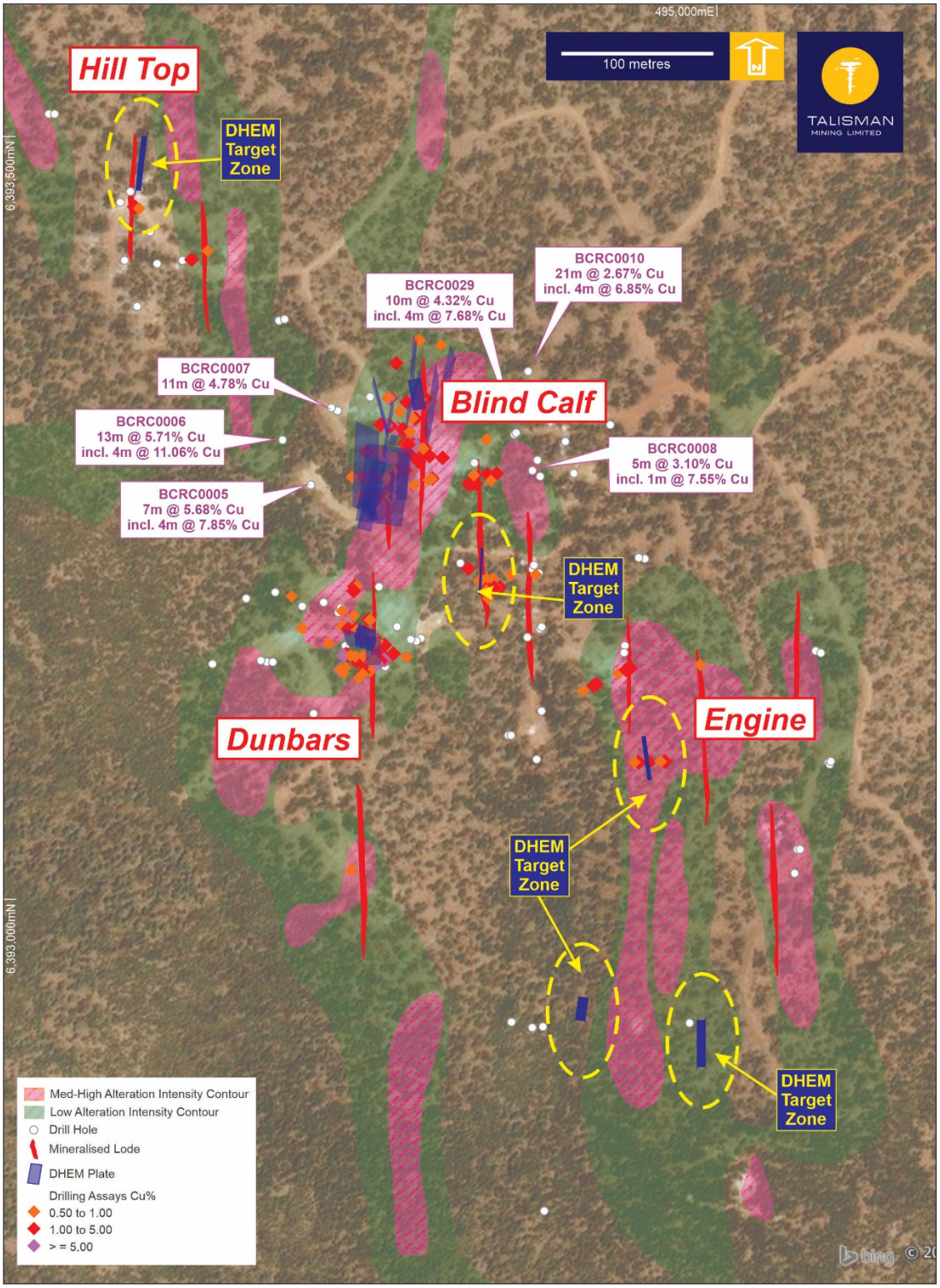

Figure 4: Blind Calf Prospect area showing alteration mapping and DHEM target zones for proposed RC drilling[6].

[6] Refer ASX announcements dated 5 July 2018, 30 November 2018 and 9 September 2019 for full details of drill hole intersections.

Babinda Copper Prospect (EL8658 –TLM 51%)

The Babinda copper prospect is located within the Canbelego-Mineral Hill Rift Zone and close to the Gilmore Suture. Historical mining at the prospect during the 1930's included two vertical shafts and copper oxide minerals (malachite and azurite) are abundant within the historical mine dumps.

The copper mineralisation is interpreted to be hosted within sub-vertical shear zones which appear to be axial planar to an NNW trending anticlinal structure.

Historical rock chip sampling[7], and more recent soil sampling by Talisman, has identified copper anomalism over a strike extent of 800m *(Figure 5)*. Talisman will undertake a ground EM survey over the prospective stratigraphy covering a total strike extent of 1.6km to identify potential sulphide conductors for future drilling.

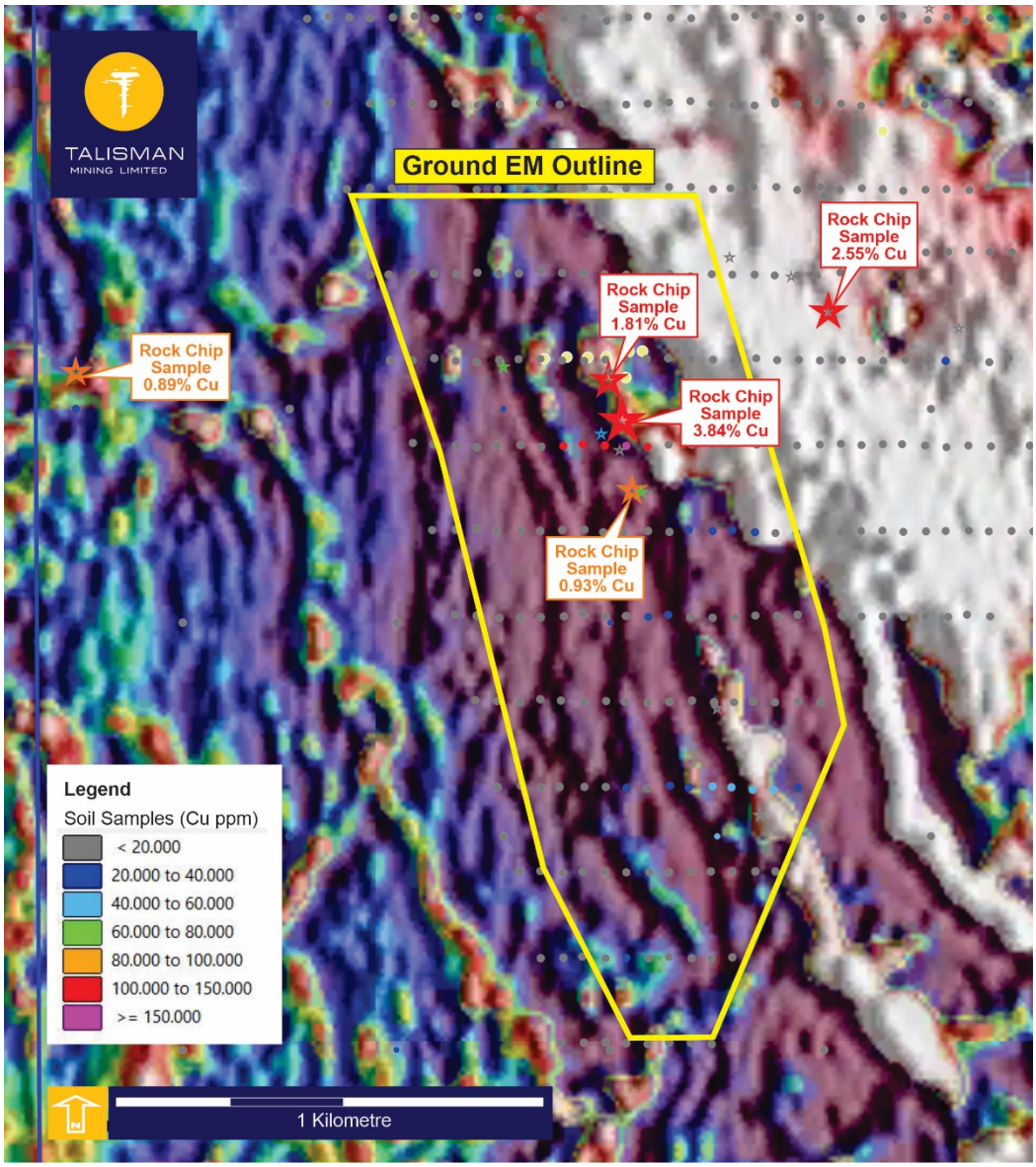

Figure 5: Babinda copper prospect[7]

[7] NSW DIGS reports R00079058 and R00002743

Corporate

New Project Opportunities

Talisman's business development team is continuing to review potential precious and base metal growth opportunities in Australia that complement its existing asset portfolio.

A range of opportunities including projects at the exploration stage and more advanced assets with near-term development and production potential, as well as value-accretive corporate transactions, have been, and continue to be, assessed to make sure Talisman finds the best assets with the potential to create long-term shareholder value.

Peel Mining Limited Joint Venture

As previously announced to the ASX[8], Haverford Holdings Pty Ltd (**Haverford**), a 100%-owned subsidiary of Talisman, entered into a Farm-In Agreement (Farm-in) with Peel Mining Limited (ASX:PEX, **Peel**) over Peel's Mt Walton (EL8414) and Michelago (EL8451) Projects (collectively the Peel Tenements).

In accordance with the terms of the Farm-in, Haverford has earned a 75% interest in the Peel Tenements and an unincorporated joint venture has now been formed with Haverford as manager.

Both parties are now required to contribute funds to ongoing exploration activities on the Peel Tenements based on their percentage interest (Haverford 75% and Peel 25%) in order to maintain their respective interests. Standard dilution clauses apply to the parties' interests and, should a party's interest dilute to below 10%, it will automatically convert to a net smelter royalty of 1.5%.

Lucknow Gold Ltd Joint Venture

As previously announced to the ASX[9], Talisman B Pty Ltd (**TLMB**), a 100%-owned subsidiary of Talisman, entered into a Farm-In Agreement (FIA) with privately-owned Lucknow Gold Ltd (**LGL**) over LGL's Lucknow Gold Project (EL6455) (Lucknow Project).

In accordance with the terms of the FIA, TLMB has earned a 51% interest in the Lucknow Project and has elected to form an unincorporated joint venture with LGL. TLMB will act as manager of the joint venture.

Both parties are now required to contribute funds to future activities on the Lucknow Project based on their percentage interest (TLMB 51% and LGL 49%) to maintain their respective interests. Standard dilution clauses apply to the parties' interests and, should a party's interest dilute to below 10%, it will automatically convert to a net smelter royalty of 1.0%.

Ends

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

[8] Refer Talisman ASX announcement "AGM Presentation" dated 23 November 2017.

[9] Refer Talisman ASX announcement dated 26 August 2019.

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 separate farm-in agreements. 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 a number of 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 has also entered into a farm-in with privately-owned Lucknow Gold Limited in relation to the Lucknow Gold Project (EL6455) in New South Wales. The Lucknow Goldfield was discovered in 1851 and was one of the earliest goldfields to be mined commercially in Australia. Historic production records at the Project are incomplete, however in excess of 400,000 ounces of gold has reportedly been produced at grades of 100 to 200 g/t gold[10].Very little modern exploration has been completed outside of the existing mine workings and Talisman intends to undertake a program of geochemical surface sampling and mapping at the Project ahead of a drilling program to test for potential down plunge extensions of the high-grade gold ore shoots and repeat structures throughout the Project area.

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 complied by Mr Donald Huntly, who is a member of the Australasian Institute of Geoscientists. Mr Huntly 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 "Australian Code for Reporting of Mineral Resources and Ore Reserves". Mr Huntly 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.

[10] NSW DIGS report, First Annual Exploration Report EL5770, 2001 -R00030162

Appendix 1
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.*
		• Drilling cited in this report was completed by Haverford Holdings, a wholly owned subsidiary of Talisman Mining Limited.
		• Sampling techniques employed at the Lachlan Copper-Gold Project include
		  ○ auger bottom of hole sampling.
		  ○ Reverse Circulation (RC) drilling samples collected by a cone splitter for single metre samples or sampling scoop for composite samples
		• Sampling is controlled by Talisman protocols and QAQC procedures as per industry standard
		• Auger samples were sieved on-site to minus 175µ and analysed for base metals on-site via Portable XRF ("PXRF"). Sieved samples were dispatched for analysis by aqua regia digest with an ICP/AES or AAS finish at ALS laboratories.
		• RC samples were dried, crushed (where required), split and pulverised (total prep) to produce a sub sample for base metal analysis by four acid digest with an ICP/AES and a 50g sub sample for gold analysis by fire assay

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).*	• Geochemical auger drill holes at the Lachlan Copper-Gold Project were completed using auger drilling techniques. • RC drilling is completed with a face sampling hammer of nominal 140mm size
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.*	• Auger sample recovery is generally good with no wet sampling in the project area • RC drill sample recovery is generally high with sample recoveries and quality recorded in the database. • No known relationship exists between recovery and grade and no known bias exists.
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.*	• Qualitative logging of the bottom-of-hole auger sampling is completed according to the nature, weathering and interpreted protolith of the sample. • 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.

Criteria	JORC Code explanation	Commentary
		• All RC drill-holes are logged in full to end of hole.
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.*	• A single bottom of hole auger samples is collected from each location and sieved to minus 175µm on site. • Sieved samples are analysed for base metals on-site via PXRF. Sieved samples were dispatched for wet chemical analysis by aqua regia digest with an ICP/AES or AAS finish. • RC samples were dried, crushed (where required), split and pulverised (total prep) to produce a sub sample for base metal analysis by four acid digest with an ICP/AES and a 50g sub sample for gold analysis by fire assay • QAQC protocols for all auger 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 low-level geochemical sample for base-metal and gold mineralisation
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, spectrometres, handheld XRF instruments, etc, the parametres 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.*	• QAQC protocols for all auger sampling involved the use of CRM as assay standards. • 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. • PXRF instrument Innovex Delta Gold is used for qualitative and semi-quantitative field analysis of base-metals in regolith geochemical auger samples. The PXRF instrument is routinely calibrated using a calibration standard. CRM samples are included at a frequency of 1:50 and field duplicate samples are included at a frequency of 1:50. No PXRF results are reported
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 and imported using Ocris software. • Assay data is downloaded directly from the PXRF machine, or uploaded directly from the CSV filed provided by the laboratory. • Primary laboratory assay data is always kept and is not replaced by any adjusted or interpreted data.

Criteria	JORC Code explanation	Commentary
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.*	• Sample locations are collected using a handheld GPS. Saved data is downloaded directly into GIS mapping software • Talisman RC drill collar locations are pegged using a hand-held GPS. With final collar location surveys with sub-meter DGPS • The coordinate system used is the Geocentric Datum of Australia (GDA) 1994. Coordinates are in the Map Grid of Australia zone 55 (MGA).
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.*	• Auger sample spacing at the Lachlan Copper-Gold Project was nominally 300m x 50m. • Drill spacing at the Lachlan Copper-Gold Project varies depending on requirements • No mineral resource is being reported for the Lachlan Copper-Gold Project. • No sample compositing has been applied.
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.
Sample security	• *The measures taken to ensure sample security.*	• Samples are sieved on site and placed in bags in the field. • Samples are transported to a field base camp and analyses for base metals via PXRF • RC samples were stored on site at the Lachlan Copper-Gold Project prior to submission under the supervision of the Senior Project Geologist. Samples were transported to ALS Chemex Laboratories Orange by an accredited courier service.
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 listed in the preceding section also apply to this section)

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 Lachlan Copper Gold Project currently comprises 9 granted exploration licences:
		  ○ EL8547, EL8571, EL8658 and EL8680 held by Bacchus Resources P/L ("Bacchus") with Haverford Holdings Pty Ltd ("Haverford"), a wholly owned subsidiary of Talisman Mining Limited ("Talisman"), earning up to a 80% interest (Refer Talisman ASX announcements 09 January 2018, 26 March 2020 and 5 May 2020 for full details);
		  ○ EL8615, EL8659 and EL8677 held by Haverford with Bacchus entitled to receive a 20% interest (Refer Talisman ASX announcements 09 January 2018, 26 March 2020 and 5 May 2020 for full details);
		  ○ EL8414 held by Peel Mining Limited with Haverford earning up to a 75% interest (Refer Talisman ASX announcement "AGM Presentation" 23 November 2017); and
		  ○ EL8719 held 100% by Haverford.
		• There are no known Native Title Claims over the Lachlan Copper-Gold Project.
		• All tenements are in good standing and there are no existing known impediments to exploration or mining.

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Lachlan Copper-Gold Project has been subject to exploration by numerous previous explorers. • Exploration work on has included diamond, RC and Air Core drilling, ground and down-hole EM surveys, soil sampling, geological interpretation and other geophysics (magnetics, gravity).
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Lachlan Copper-Gold Project lies within the Central Lachlan Fold belt in NSW. • The Lachlan Copper-Gold Project is considered prospective for epithermal style base-metal and precious metal mineralisation, orogenic mineralisation, and Cobar style base-metal mineralisation.

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.*
		• Historical drilling intercepts have been appropriately referenced to source information.

Criteria	JORC Code explanation	Commentary
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 intersections reported from the Lachlan Copper-Gold Project are based on greater than 0.5% Cu and/or 0.5g/t Au and may include up to 3m of internal dilution, with a minimum composite grade of 0.5% Cu and or 0.5g/t Au. • Cu grades used for calculating significant intersections are uncut. • All results reported in this document have been derived from 1m split samples. • Length weighted intercepts are reported for mineralised intersections.
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').*	• Drill-holes relating to the Lachlan Copper-Gold Project are reported as down hole intersections. True widths of reported mineralisation are not known at this time.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be 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.*	• Appropriate maps with scale are included within the body of the accompanying document.
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.*	• Contouring of geochemical PXRF data 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.*	• All meaningful and material information is reported.
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.*	• Planned future work at the Lachlan Copper-Gold Project includes auger sampling, RC/ diamond drilling and geophysical surveys.