6 June 2022

Encouraging VMS Base Metal and Gold Intersections Highlight Prospectivity of Kaolin Shaft Prospect, NSW

Initial drilling intersects wide zones of VMS-style base metal sulphide and gold mineralisation over an extensive strike length

Highlights

- Assays returned for four of 10 drill-holes displaying finely disseminated to semi-massive sulphides with wide intercepts of shallow base and precious metal mineralisation, including:
  - ***KSRC0008**: 32m @ 1.25% Pb, 0.15% Zn, **12.1g/t Ag**, 0.37g/t Au, 370ppm Cu from 6m including 6m @ 1.3% Pb, 0.15% Zn, 6.3g/t Ag, **1.45g/t Au**, 318ppm Cu from 14m*
  - ***KSRC0009**: 12m @ 0.78% Pb, **2.13% Zn**, 6.3g/t Ag, 240ppm Cu from 82m including 4m @ 1.29% Pb, **3.96% Zn**, 8.9g/t Ag, 394ppm Cu from 90m*
  - ***KSRC0010**: 14m @ 0.48% Pb, **25.7g/t Ag**, 0.12g/t Au from surface; and 4m @ 0.77% Pb, **1.73% Zn**, 6.4g/t Ag, 0.11g/t Au, 391ppm Cu from 98m; and 4m @ 0.45% Pb, 0.41% Zn, 3.9g/t Ag, **0.21% Cu** from 146m*
  - ***KSRC0011**: 16m @ 1.02% Pb, 1.06% Zn, 5.6g/t Ag, 0.35g/t Au, 580ppm Cu from 98m including 2m @ 0.46% Pb, 0.34% Zn, 2.9g/t Ag, **1.34g/t Au**, 344ppm Cu from 102m; and including 2m @ **2.75% Zn, 2.2% Pb**, **11.1g/t Ag**, 0.27g/t Au, 700ppm Cu from 108m*
- Zones of copper and gold enrichment within the wide mineralised intervals indicate multiple phases of mineralisation within the same system, increasing the prospectivity to discover further polymetallic mineralisation.
- Assays pending for a further six drill-holes, where similar base metal sulphide mineralisation was observed during drilling.
- Initial assays indicate that the prospect is open laterally and extends below cover and at depth, highlighting the potential to significantly expand the prospect.
- Kaolin Shaft is located 11km south-east of the Mineral Hill Polymetallic Mine in NSW, where processing operations have recently re-commenced.

Talisman Mining Ltd (ASX: TLM, **Talisman**) is pleased to report highly encouraging assay results from initial drilling at the Kaolin Shaft Gold Prospect, located within its Central Lachlan Project in NSW. The initial assays have reinforced the prospectivity of the Kaolin Shaft Prospect for VMS-style polymetallic mineralisation potentially similar to that at the nearby Mineral Hill mine.

Talisman has received assays for four of 10 drill-holes completed as part of a recent Reverse Circulation (**RC**) drilling program at Kaolin Shaft, which is located 11km south-east the Mineral Hill Mine in the Canbelego-Mineral Hill Volcanic Belt area of NSW.

The results have confirmed the presence of wide intervals of polymetallic (Zn-Pb-Ag-Au-Cu) volcanic massive sulphide (**VMS**) mineralisation across the prospect area, further reinforcing the potential of the Kaolin Shaft Prospect to host significant polymetallic mineralisation.

Kaolin Shaft Gold Prospect (EL8680: TLM 100%)

The Kaolin Shaft Gold Prospect was identified on the basis of shallow historic exploration and a targeted program of soil geochemistry conducted by Talisman in 2019, indicating the presence of a wide gold-in-soil anomaly[1]. Geology at the prospect area contains variably silicified and ferruginous volcanogenic sediments, tuffs and other volcanics of the Canbelego Mineral Hill Volcanic Belt (**CMHVB**).

During the February 2022 drill program, 10 RC holes were drilled across three section lines for a total 1,894m (*Figure 1 and Table 1*). The drilling intersected zones of finely disseminated visual base metal sulphides (sphalerite-galena-chalcopyrite) consistent with the distal zones of a VMS mineral system.

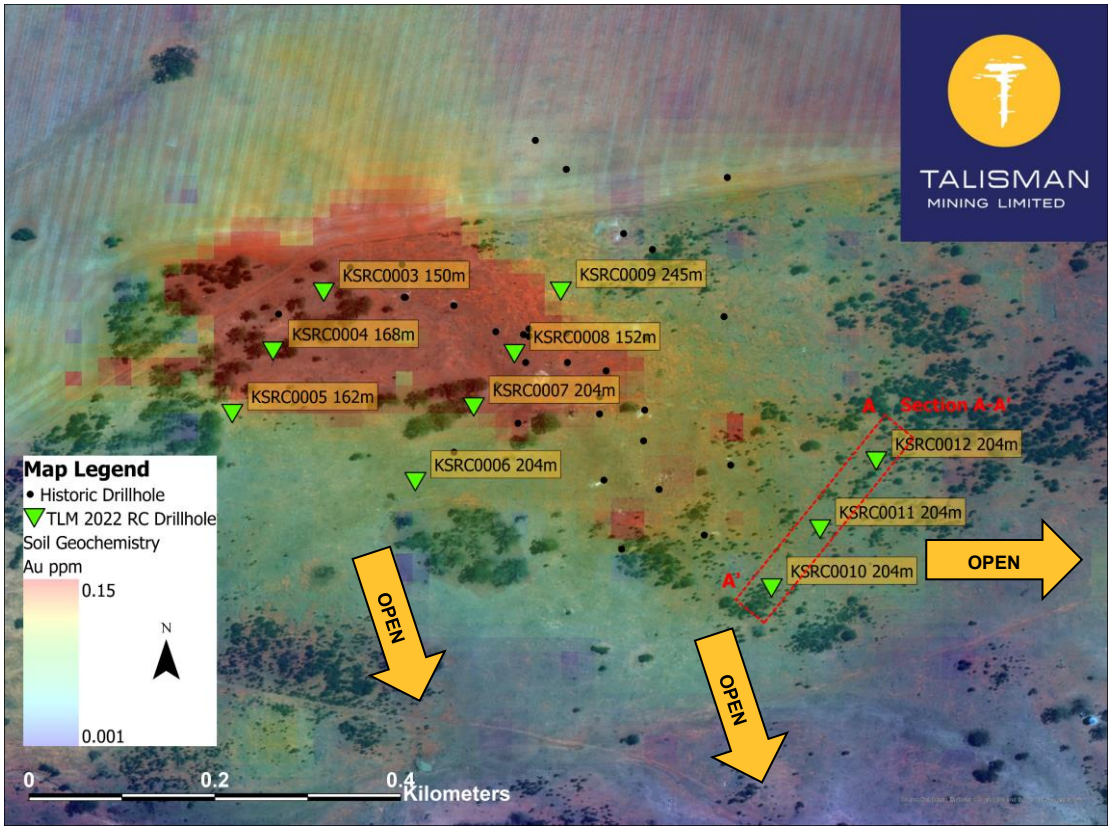


Figure 1 – Plan view of current and historical drilling locations with gold-in-soil anomaly.

Assays to date have indicated that a thick zone of low-grade sulphide mineralisation remains open to the south of the prospect, with the thickness of sulphide mineralisation increasing considerably

[1] Refer Talisman ASX announcement dated 22 July 2019 for full details including JORC tables.

and the best copper sulphides intersected in the southernmost hole KSRC0010 (*Figure 2 and Table2*).

The basement is concealed below transported tertiary cover sequences in this area, making southern extensions to the prospect highly prospective. It is particularly encouraging that base metal and gold intercepts of interest were encountered distal to the main gold-in-soil anomaly targeted by this drill program.

Down-hole electro-magnetic (**DHEM**) surveying was carried out on KSRC0009 and KSRC0012 which was inconclusive at delineating nearby conductors, however visual inspection of the mineralisation intersected in the drill-holes suggests that it would be unlikely to return a conductive anomaly due to the finely disseminated nature of the sulphides.

These surveyed holes were also distant from the extended sulphide intercepts seen in KSRC0010, which may explain why no positive responses were returned.

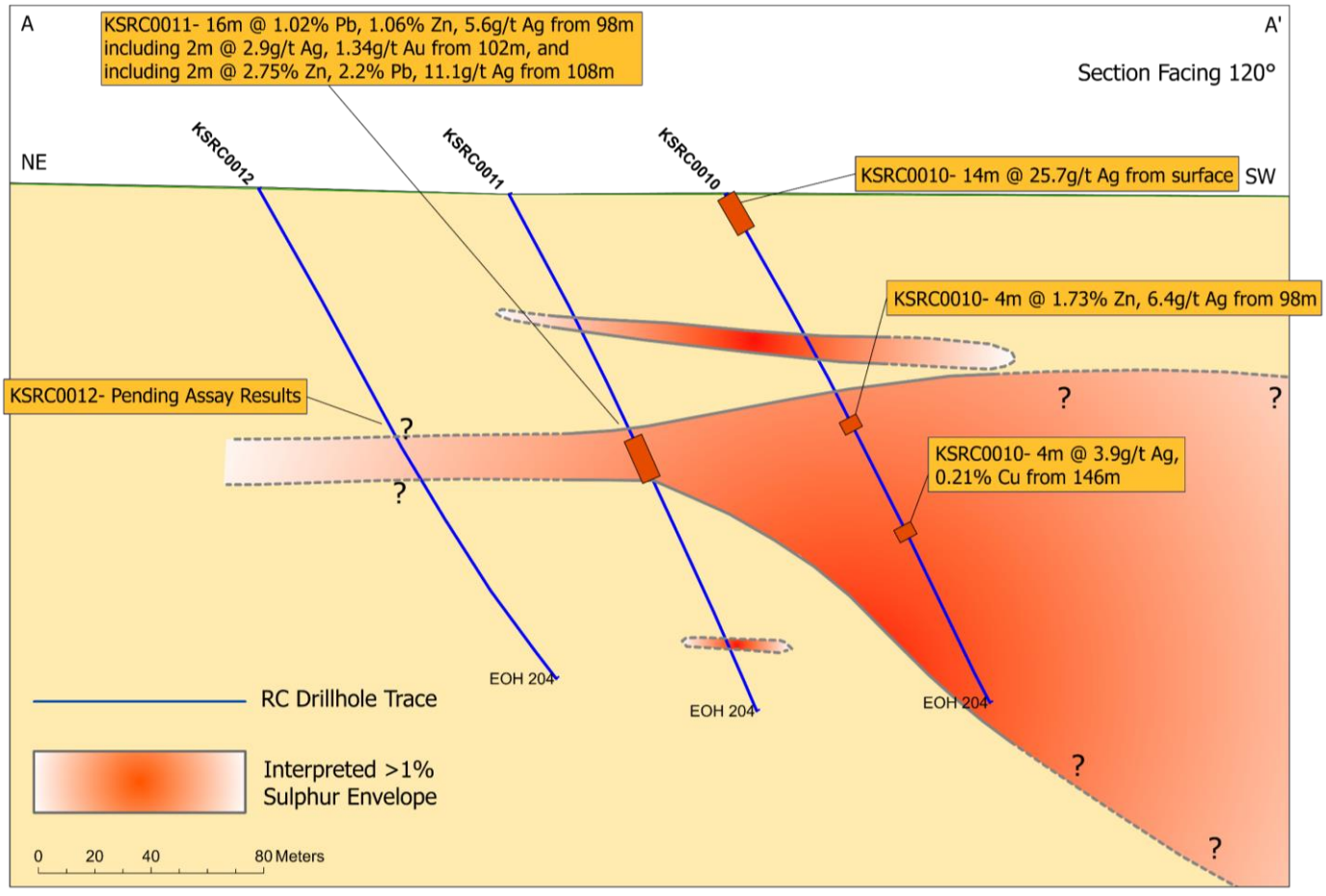


Figure 2 – Section A-A' across Kaolin Shaft Prospect showing sulphur envelope >1%.

Talisman has recently completed an Airborne Electro-Magnetic (**AEM**) survey across the Kaolin Shaft Gold Prospect and the larger Mineral Hill Trend using the industry leading VTEM™ Max AEM[2].

[2] Refer Talisman ASX announcement dated 17 January 2022 for full details including JORC tables.

The area of this survey in reference to the Kaolin Shaft Gold Prospect location and Talisman Exploration Licences is shown in *Figure 3*.

Final data has now been delivered for this survey and is being processed and interpreted by Talisman's experienced geophysical consultants, Southern Geoscience. It is anticipated that the survey will deliver conductive anomalies linked to the presence of a larger VMS system in this area.

Planning for follow-up RC drilling at the Kaolin Shaft Gold Prospect is currently in progress.

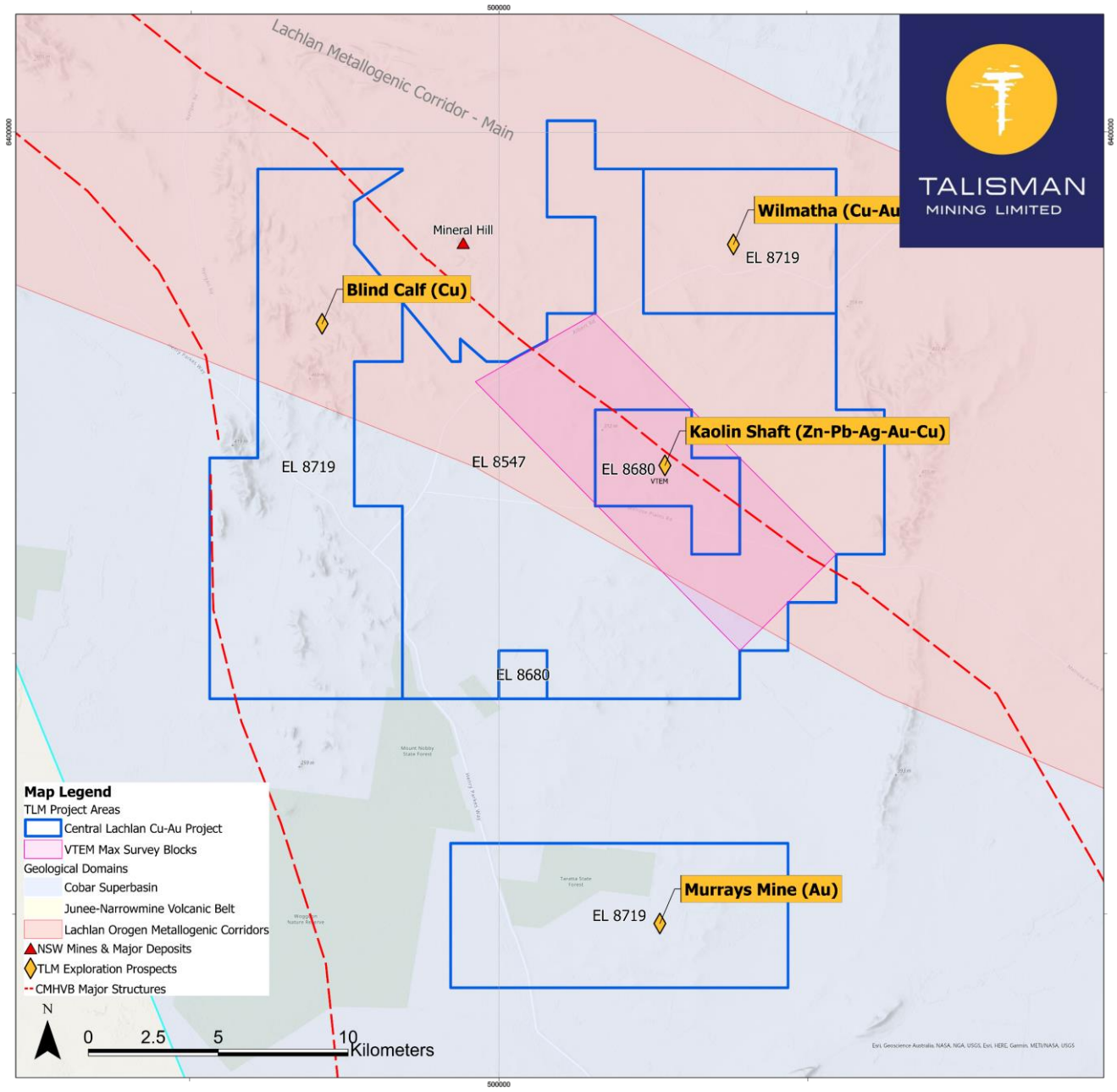


Figure 3 – Prospect locations, TLM Exploration Licences and nearby mining operations.

Management Comment

Talisman's CEO, Shaun Vokes, said: *"It is exciting to see positive results from the first batch of assays returned from the recent RC drilling at Kaolin Shaft. The presence of polymetallic mineralisation along trend from, and very close to, the Mineral Hill Mine validates our interest in this area. We have a very busy six months ahead of us and we are looking forward to doing more substantive work in the area as we digest the results of our recent regional-scale geophysical surveys together with follow-up drilling at Kaolin Shaft."*

Ends

For further information, please contact:

Shaun Vokes – CEO
on +61 8 9380 4230

Nicholas Read (Media inquiries)
on +61 419 929 046

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 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 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 also has a majority participating interest in a joint venture 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[3].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 Russ Gregory, who is a member of the Australasian Institute of Geoscientists. Mr Gregory 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 Gregory 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-

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

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.

Table 1: Drill-hole information summary

Details and co-ordinates of Kaolin Shaft Prospect RC drill-hole collars completed during February 2022.

Project	Prospect	HoleD	Easting	Northing	Dip	Azimuth	Depth
LACHLAN	Kaolin Shaft	KSRC0003	504639	6387577	-60	210	150
LACHLAN	Kaolin Shaft	KSRC0004	504593	6387514	-60	210	168
LACHLAN	Kaolin Shaft	KSRC0005	504556	6387447	-60	210	162
LACHLAN	Kaolin Shaft	KSRC0006	504722	6387374	-60	210	204
LACHLAN	Kaolin Shaft	KSRC0007	504775	6387454	-60	210	204
LACHLAN	Kaolin Shaft	KSRC0008	504812	6387511	-60	210	152
LACHLAN	Kaolin Shaft	KSRC0009	504854	6387578	-60	210	245
LACHLAN	Kaolin Shaft	KSRC0010	505045	6387260	-60	210	204
LACHLAN	Kaolin Shaft	KSRC0011	505089	6387323	-60	210	204
LACHLAN	Kaolin Shaft	KSRC0012	505140	6387396	-60	210	204

Table 2: RC drill-hole assay intersections

Details of Kaolin Shaft Prospect RC drilling intersections received to date by Talisman are provided below.

Calculation of intersections for inclusion into this table are based on a nominal 1% Pb, 1% Zn, 0.2% Cu, 5g/t Ag, or 0.25g/t Au, no more than 5m of internal dilution and a minimum composite grade of 1% Pb, 1% Zn, 0.2% Cu, 5g/t Ag, or 0.25g/t Au.

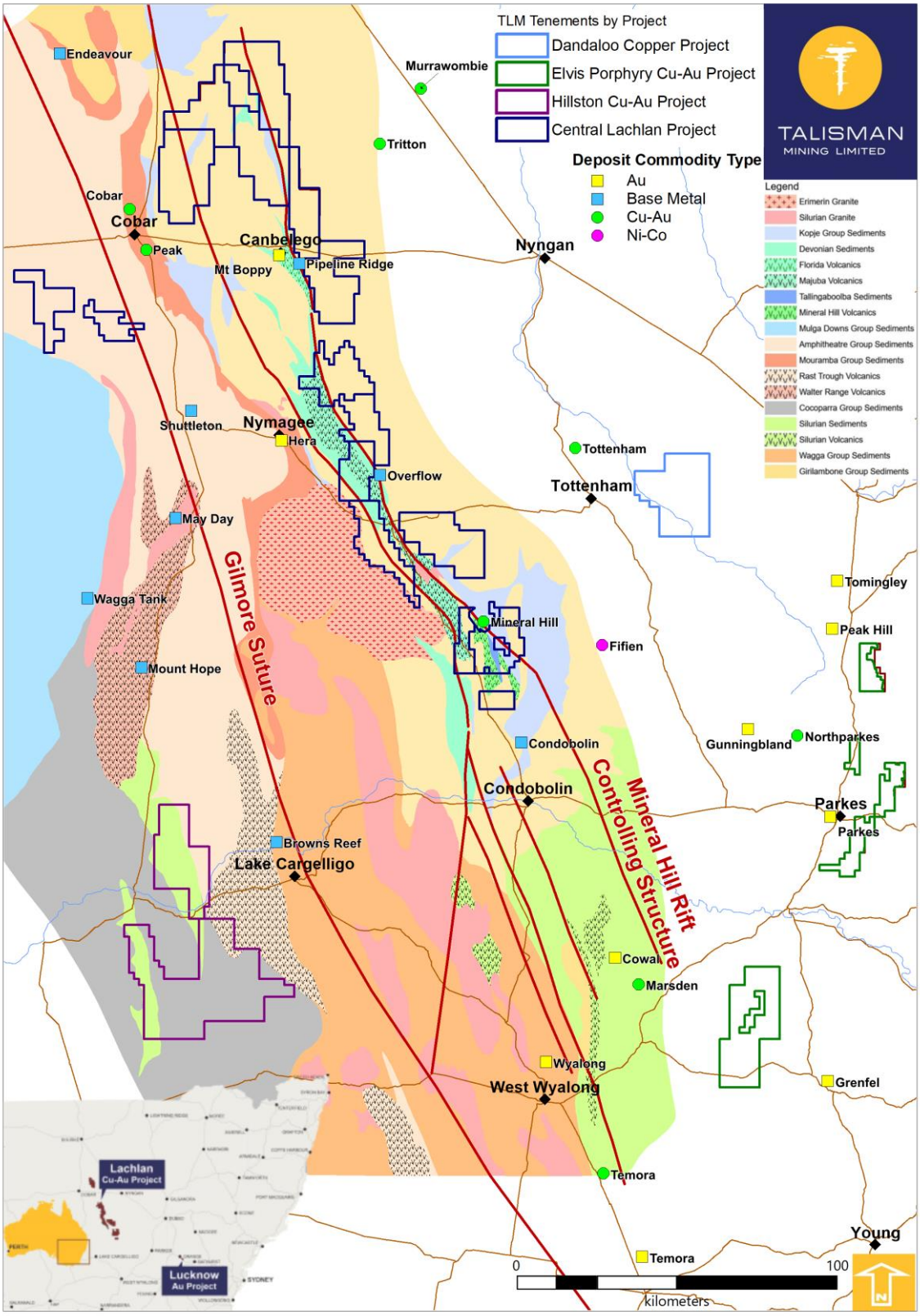
All listed intersections are reported as down hole intersections. True widths of the reported mineralisation are not known at this time.

Assays have not yet been received for the following drillholes; KSRC0001, KSRC0002, KSRC0003, KSRC0004, KSRC0005, KSRC0006, KSRC0007, KSRC0012.

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Ag (g/t)	Zn (%)	Pb (%)	Au (g/t)	Cu (ppm)	Comment
KSRC0008	**6**	**38**	**32**	**12.1**	0.15	**1.26**	**0.37**	370	
including	**14**	**20**	**6**	**6.3**	0.15	**1.30**	**1.45**	318	
KSRC0008	**88**	**90**	**2**	**1.0**	0.24	0.07	**0.26**	22	
KSRC0009	**28**	**50**	**22**	**9.9**	0.10	0.24	0.05	153	
Including	**30**	**32**	**2**	4.3	0.01	0.04	**0.45**	22	
KSRC0009	**54**	**56**	**2**	0.5	**1.09**	0.01	BDL	12	
KSRC0009	**82**	**94**	**12**	**6.3**	**2.13**	0.78	0.06	240	
including	**90**	**94**	**4**	**8.9**	**3.96**	**1.29**	0.07	394	
KSRC0009	**110**	**112**	**2**	2.6	**1.40**	0.37	0.02	32	
KSRC0009	**124**	**126**	**2**	2.2	**1.06**	0.49	0.02	33	
KSRC0010	**0**	**14**	**14**	**25.7**	0.03	0.48	0.12	118	
KSRC0010	**20**	**22**	**2**	**6.1**	0.02	**0.19**	BDL	20	
KSRC0010	**86**	**88**	**2**	**5.3**	**1.65**	0.54	0.12	234	
KSRC0010	**98**	**102**	**4**	**6.4**	**1.73**	0.77	0.11	391	
KSRC0010	**146**	**150**	**4**	3.9	0.41	0.45	0.04	**2065**	
KSRC0010	**200**	**204**	**4**	2.1	0.01	0.03	**0.27**	990	204m EOH
KSRC0011	**2**	**16**	**14**	**7.5**	0.13	0.12	0.03	49	
KSRC0011	**30**	**32**	**2**	**7.3**	0.02	0.01	BDL	16	
KSRC0011	**98**	**114**	**16**	**5.6**	**1.06**	**1.02**	**0.35**	580	
Including	**98**	**100**	**2**	4.1	**1.22**	0.62	**0.26**	709	
also *including*	**102**	**104**	**2**	2.9	0.34	0.46	**1.34**	344	
also including	**108**	**110**	**2**	**11.1**	**2.75**	**2.20**	**0.27**	700	

BDL: Below Detection Limit

Appendix 1
Lachlan Copper- Gold Project tenure



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.*	• RC samples are collected at 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. • 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 Orange, NSW • 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 30g sub sample was also taken for fire assay with ICP-AES finish.
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).*	• RC drilling cited in this report was undertaken by Resolution Drilling Pty Ltd using a UDR1000 multipurpose truck-mounted drill rig operating in a Reverse Circulation configuration. 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.
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.*	• 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 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.*	• 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.
Sub-sampling techniques	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• RC samples were dried, crushed (where required), split and pulverised (total prep) to produce an 0.25g sub sample

Criteria	JORC Code explanation	Commentary
and sample preparation	• *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.*	for base metal analysis or a 30g 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 nature of drilling and anticipated distribution of mineralisation. • Field duplicates were collected at a 1 in 30 sample rate.
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 RC sampling involved the use of certified reference materials as assay standards, inserted at a 1 in 50 sampling rate. • Blank samples were inserted at a 1 in 50 sampling rate using a certified reference material 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.
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 uploaded to a secure database 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
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.*	• Talisman RC drill collar locations are pegged using a hand-held GPS. Final collar locations were also picked up using a hand-held GPS with +/- 3m accuracy. • 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.*	• 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	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and*	• Samples were taken according to observations at the time in the field. No relationship between drilling orientation and

Criteria	JORC Code explanation	Commentary
to geological structure	*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.*	orientation of key mineralized structures was observed.
Sample security	• *The measures taken to ensure sample security.*	• RC samples were stored on site at the Lachlan Copper Gold Project prior to submission under the supervision of the Principal Geologist. Samples were transported to ALS Chemex Laboratories Orange by an accredited courier service or by company personnel using secure company vehicles.
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 Central Lachlan Copper Gold Project currently comprises 9 granted exploration licences: ○ EL8414 held in joint venture by Haverford (87% participating interest) and Peel Mining Limited (13% 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. • There are no known Native Title Claims over the Central 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*	• Historical drilling intercepts have been appropriately referenced to source information.

Criteria	JORC Code explanation	Commentary
	• *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.*	
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 a nominal 0.25g/t Au, 0.2% Cu, 5g/t Ag, 1% Pb or 1% Zn cutoff, no more than 5m of internal dilution and a minimum composite grade of 0.25g/t Au, 0.2% Cu, 5g/t Ag, 1% Pb or 1% Zn. • Cu and Au grades used for calculating significant intersections are uncut. • All results reported in this document have been derived from 2m 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.*	• All relevant data is reported and provides an appropriate representation of the results • The accompanying document is considered to represent a balanced report.

Criteria	JORC Code explanation	Commentary
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 soil sampling, RC/ diamond drilling and geophysical surveys.