



7 June 2022

By e-lodgement

INVESTOR PRESENTATION – RESOURCES RISING STARS

Talisman Mining Limited (ASX: TLM) is pleased to advise that Chief Executive Officer, Shaun Vokes, will be presenting at the Resources Rising Stars Investor Conference on the Gold Coast today at 2pm AEDT / 12 noon AWST.

The presentation slides to be delivered by Mr Vokes are attached.

Investors can watch the conference livestream at no cost by going to www.rrsinvestor.com.

Authorised by
Alex Neuling
Company Secretary





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ASX Code: TLM
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INVESTOR PRESENTATION

Resources Rising Stars Gold Coast Conference
June 2022

Focused Australian Mineral Resources Company

Disclaimer



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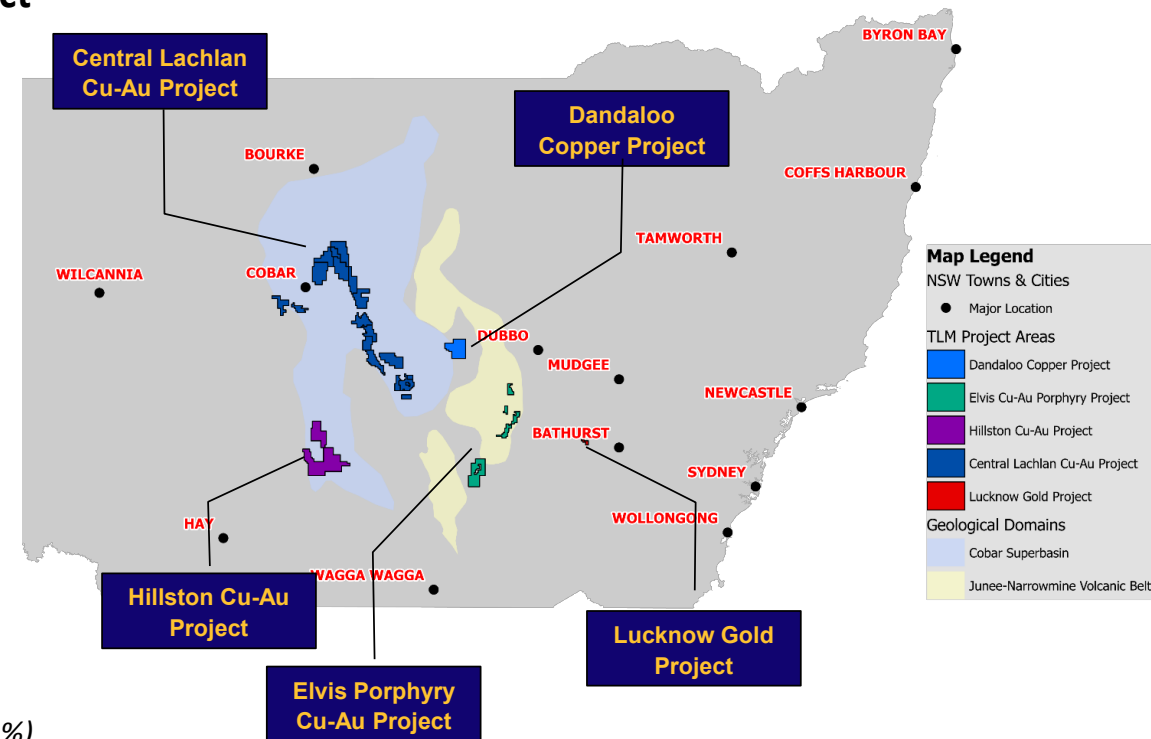
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Talisman Profile – Leveraged to exploration success



- **Highly prospective gold and base metal exploration project portfolio in Tier 1 jurisdiction:**
 - *Lachlan Orogen focused explorer*
 - *Five NSW projects covering ~6,200km² in known mineralized areas*
 - *Multiple commodity opportunities*
- **Uniquely placed as an explorer with an income stream**
 - *Wonmunga Iron Ore Royalty*¹:
 - *Uncapped 1% gross revenue royalty*
 - *Iron ore production commenced March 2021*
 - *\$6.4M in royalty receipts received to date*
- **Well funded (cash ~\$8.2M*) and active**
- **Experienced Board and Management with ownership (~19%)**
- **Actively pursuing new Australian growth opportunities in gold & critical metals**



* As at 31 March 2022

Talisman Profile – Leveraged to exploration success



- Five highly prospective gold and base metal exploration projects covering two mineral belts:

- **Central Lachlan Copper-Gold Project**

- Significant tenure position ~4,500km²
 - Multiple regional Au & base metals targets for VMS & Cobar-style polymetallic mineralisation.

- **Hillston Copper-Gold Project**

- Several geophysical targets with no previous work
 - EL8907 purchase from Rio Tinto Exploration²
 - Untested Cu-Au VMS & orogenic Au potential

- **Elvis Porphyry Copper-Gold Project**

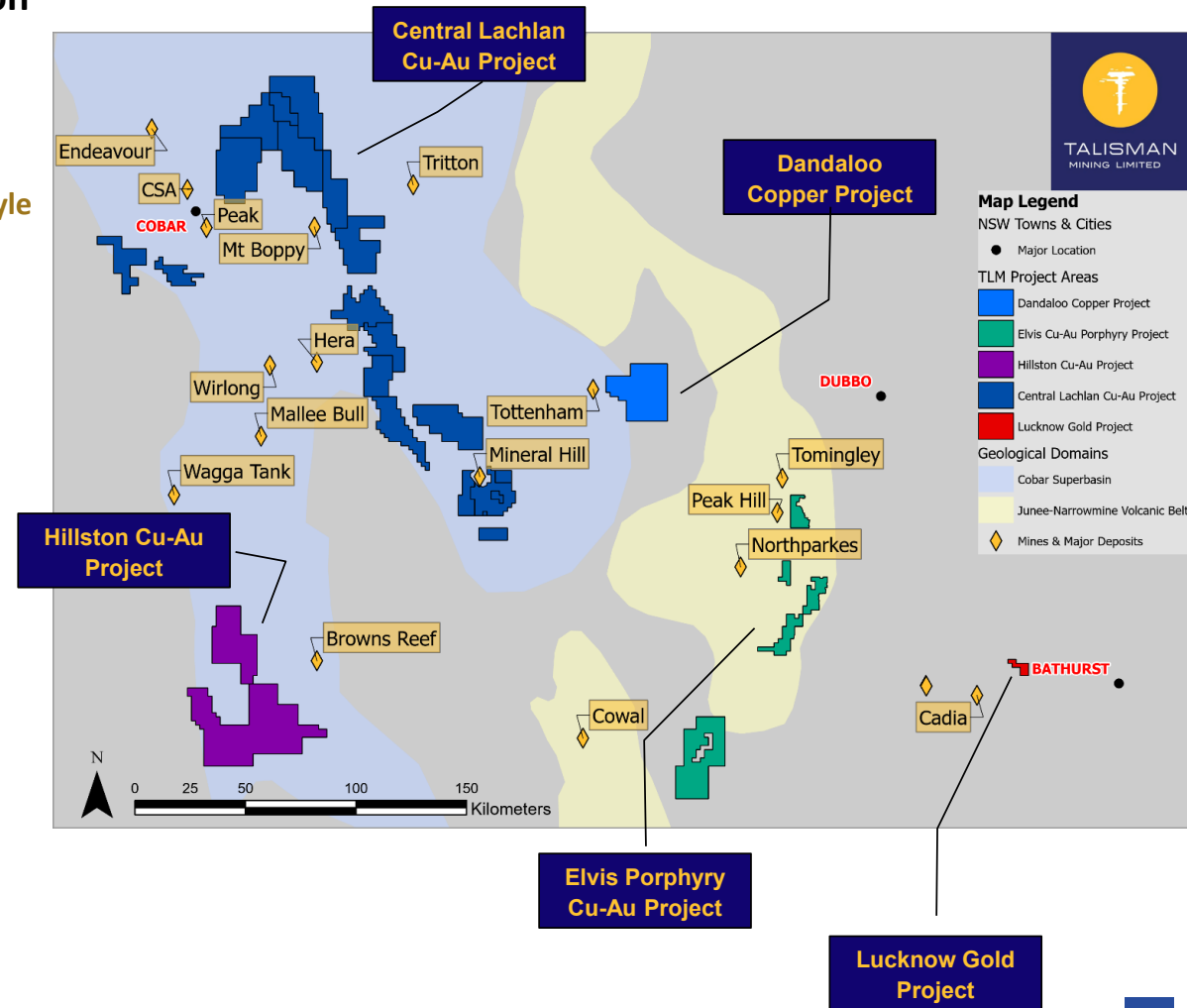
- Two tenements for a total ~300km² of granted tenure
 - Macquarie Arc position with Cu-Au Porphyry potential

- **Dandaloo Copper Project**

- 308km² of granted tenure on known metallogenic corridor
 - Several greenfields targets for VMS and porphyry Cu mineralisation

- **Lucknow Gold Project**

- Historic high-grade (+100 g/t Au) gold mine³
 - Orogenic high-grade Au potential



Corporate Overview

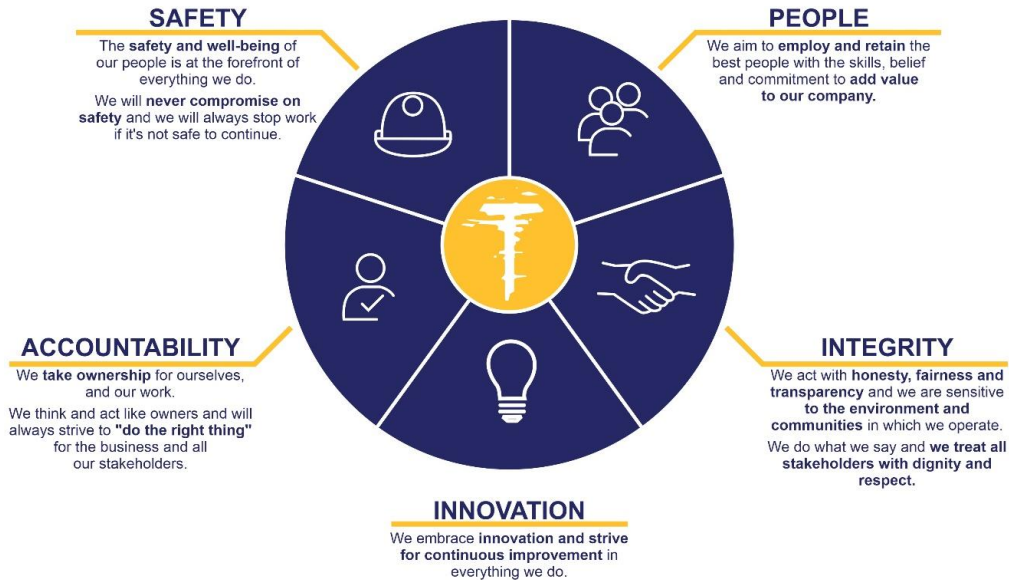


Experienced Board and Management

Kerry Harmanis	- Non-Exec Chairman
Shaun Vokes	- Chief Executive Officer
Russ Gregory	- Exploration Manager
Peter Benjamin	- Non-Exec Director
Brian Dawes	- Non-Exec Director
Jeremy Kirkwood	- Non-Exec Director

OUR PURPOSE

To generate superior returns for our shareholders through the exploration, discovery, development and commercialisation of high-value mineral resource opportunities in base and precious metals within Australia.

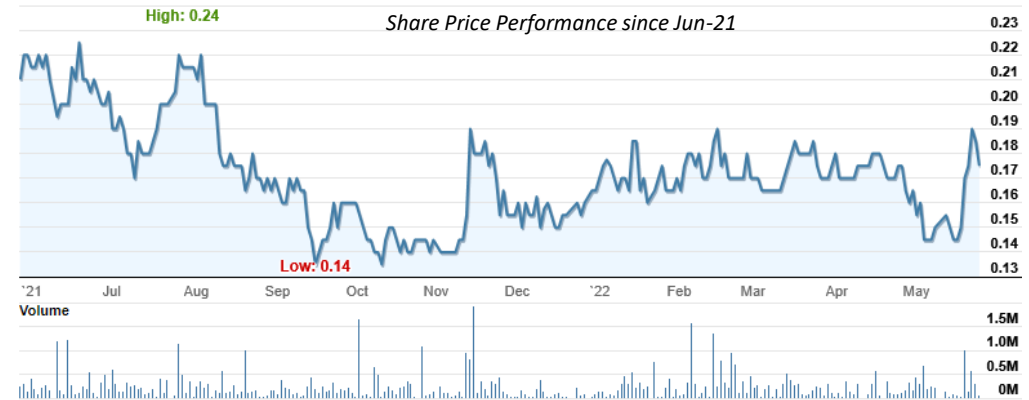


Capital Structure

Shares on Issue	187.7M
Unlisted Options (Exercise Prices: 14.1c – 25.2c)	12.6M
Market Capitalisation (Market Close 31-May-2022)	A\$33M
Cash (31-Mar-2022)	A\$8M
Debt	Nil
Enterprise Value	A\$25M

Shareholding (31 May 2022)

Substantial Holders - Kerry Harmanis	~18%
Top 20 holders	~34%





Lachlan
Cu-Au Project



NSW Lachlan Project

Extensive and highly prospective gold and base metals tenure

Focused Australian Mineral Resources Company

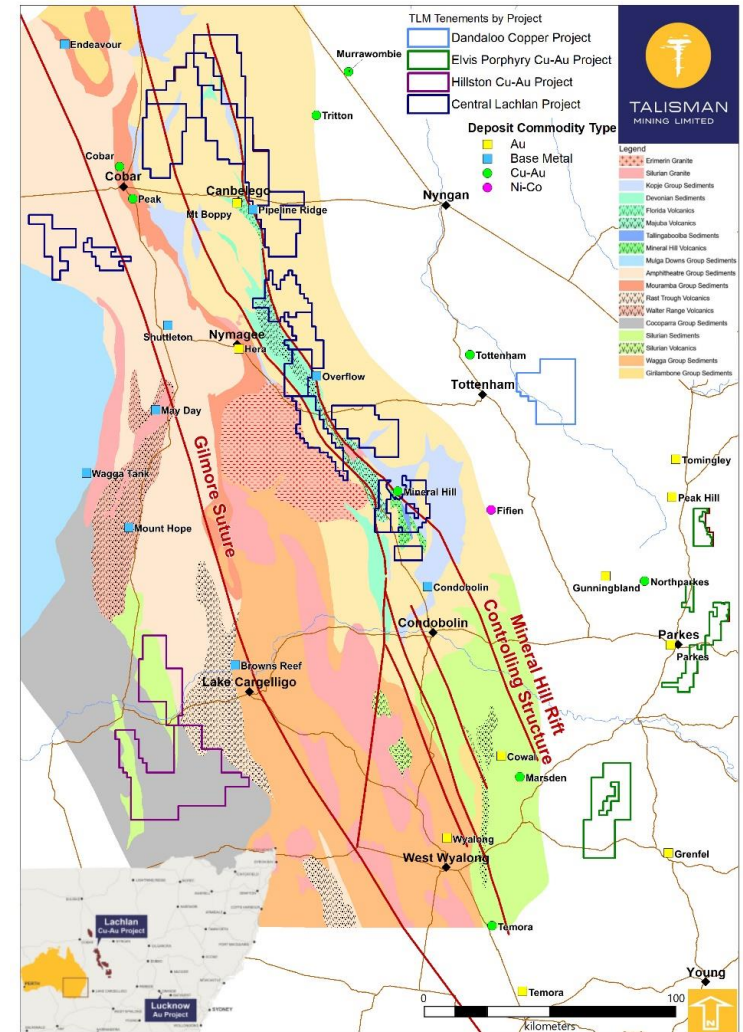


Lachlan Project – Cobar Basin a well-endowed minerals region

Why the Cobar Basin?

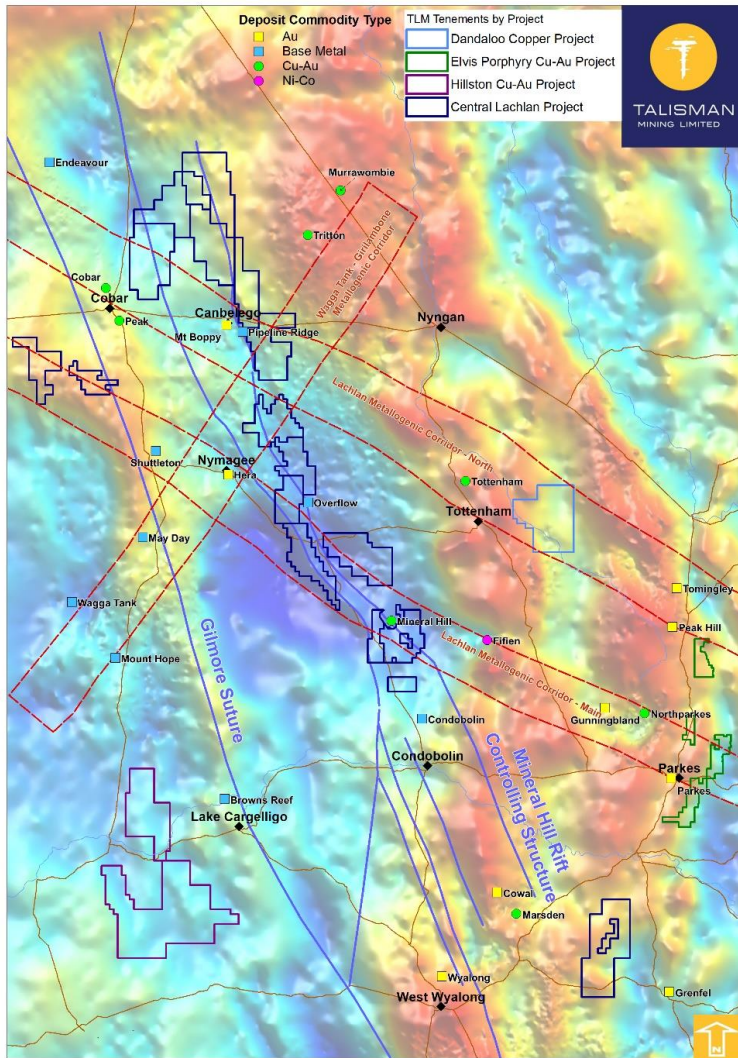
- **Highly prospective region** with excellent potential for further substantial discoveries
 - *proven significant metal endowment*
 - 2.5Mt Cu, 4.8Mt Zn, 2.8Mt Pb, 7Moz Au, 148Moz Ag⁴
 - *multiple operating long-life gold and base metal mines*
 - *significant recent exploration interest and successes*
 - 23 new tenements granted in last 18 months covering ~6,800km²
- **Significant regional geological architecture** - fundamental NNW trending rift-controlling structures a key feature in regional metallogeny
- Talisman has a **meaningful tenure position** on the eastern edge of this rift margin including part of the Cambelego-Mineral Hill Volcanic Belt
- Mature mineral field, but bias of known regional mineralisation is to areas of residual exposure – implies that **areas under cover have not been well explored to date**

So, how to fast track exploration success in this region?





Lachlan Project – Considered and Systematic Exploration Approach



Regional prospectivity review

- **Independent prospectivity review** of Cobar Basin completed in 2021 by Dr Jon Hronsky⁵
- Development of metallogenic framework & **identification of regional-scale metallogenic corridors**
- Review confirmed that;
 - *Talisman's tenure is well position in the Cobar Basin; and*
 - *highlighted several conceptual gold & base metal targets*
- Subsequent internal review undertaken to **refine targeting methodology** including:
 - *applicable mineral systems models to drive mineral potential mapping; and*
 - *factors common to recent discoveries and known deposits*
- Review highlighted that **for Cobar Superbasin mineralisation:**
 - *Cobar Superbasin mineralisation is structurally controlled and structure below cover is poorly understood regionally; and*
 - *electro-magnetic surveys had been a key tool for discovery of concealed massive sulphide orebodies*



Lachlan Project – Focus exploration effort to shorten discovery timeline

So how do we shorten the discovery timeline over a large prospective tenement package?

- Based on an interpretation of Cobar Superbasin mineralisation that, regionally:
 - *all significant deposits have a gravity anomaly related to structure or alteration (usually identified post-discovery); and*
 - *airborne electro-magnetic (AEM) surveys are a proven discovery tool with a history of significant recent success,*
- Talisman determined that a combination of these geophysical exploration methods would serve to **vector directly to prospective areas below cover** and provide a direct detection tool.
- **Two regional scale geophysical surveys undertaken⁶:**
 - *Falcon® Airborne Gravity Gradiometry (AGG) survey – ~15,500 line kms @ 200m spacing; and*
 - *Targeted VTEM™ Max Airborne Electromagnetic (AEM) survey - ~6,300 line kms @ 200m spacing*
- Interpretation and delivery of final data products is currently pending and will be used to focus further exploration work.

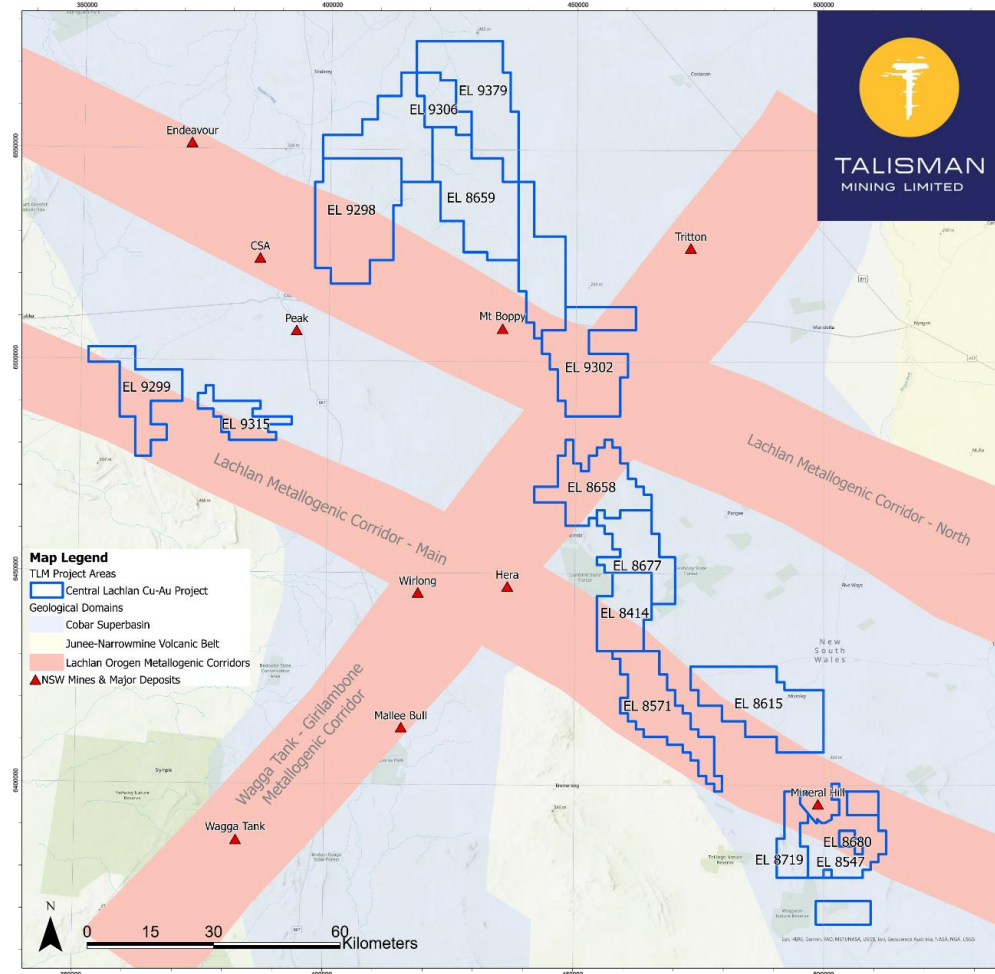




Central Lachlan Project – Multiple prospects, multiple opportunities

Commanding portfolio in a highly prospective region

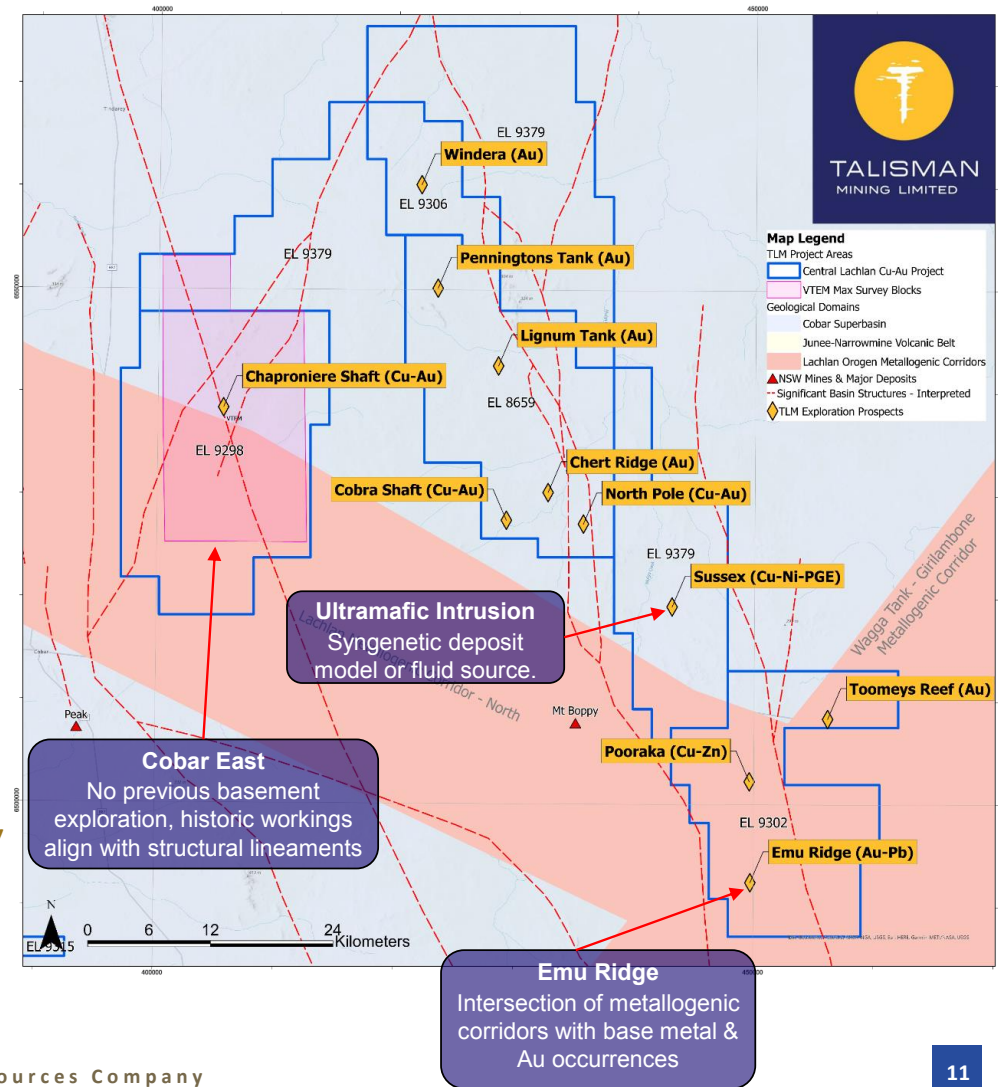
- Strategic acquisition of open ground along metallogenic corridors capturing most known deposits in the region
- Focusing on eastern margin of the Cobar Basin and the well-endowed Canbelego-Mineral Hill Volcanic Belt (CMHVB)
 - significantly underexplored region with potential for copper, gold and polymetallic base metal mineralisation
 - known polymetallic VHMS, epithermal Au & sulphide lode “Cobar-style” deposits
 - shallow cover has hindered past work but presents an opportunity for exploration success
- 64 targets identified to date with 15 generated from preliminary geophysical interpretation
- Cobar-style deposits also targeted along basin controlling structures through systematic exploration of structural corridors
- Rapid screening tenure with geophysics and prioritizing prospective areas for follow-up in progress





Central Lachlan Project: Cobar Tenements – significant greenfields potential

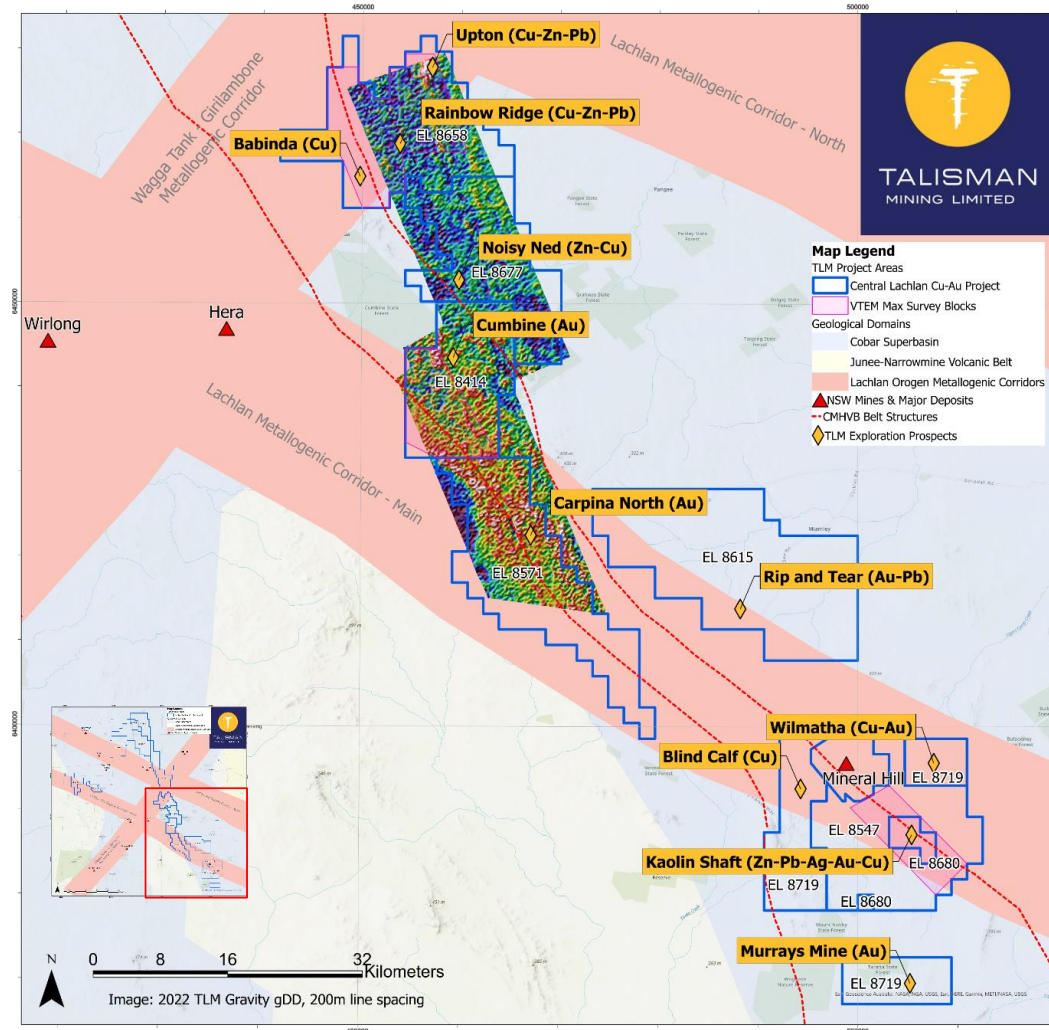
- Complex deformation linked to metallogenic corridors
- Highly prospective due to structural complexity with minimal recent exploration – **structural intersections known to be active during regional mineralisation events**
- **Leveraging GSNSW Mineral Potential Mapping work to guide initial exploration**
- Comprehensive coverage by **FALCON™ AGG survey to better resolve structural interpretation**
 - *Targeted use of VTEM Max AEM survey to identify potential Cobar-style massive sulphide lodes on EL9298*
 - *Most previous work shallow and inconclusive, depths where dominant Cobar-style mineralisation occurs unexplored*
- Currently advancing land access agreements with landholders across key target areas
 - *Initial structural mapping and geochemical sampling on priority targets commencing H2 2022, MLEM screening of established targets planned to identify basement conductors*





Central Lachlan Project: Mineral Hill Trend – Multi-commodity mineralized belt

- Covers major structures of the **Canbelego-Mineral Hill Volcanic Belt (CMHVB)**
- Potential for **multiple mineral systems types** - VHMS, epithermal Au, and intrusion related copper-gold (IRGS)
- Targeting structurally controlled mineralisation where major structures intersect metallogenic corridors/2nd order structures
- Focused coverage **by FALCON™ AGG survey** to identify further 2nd order structures controlling mineralisation
 - VTEM Max AEM survey conducted targeting massive sulphide lodes on base metal prospects*
- Preparing for H2 2022 geochemical, geophysical and drill programs across multiple prospects including:
 - 15,000m auger drilling across six prospects to generate new geochemical targets*
 - 4,000m reconnaissance aircore drilling*
 - initial 2,000m follow-up RC drilling planned at Kaolin Shaft polymetallic VHMS prospect*

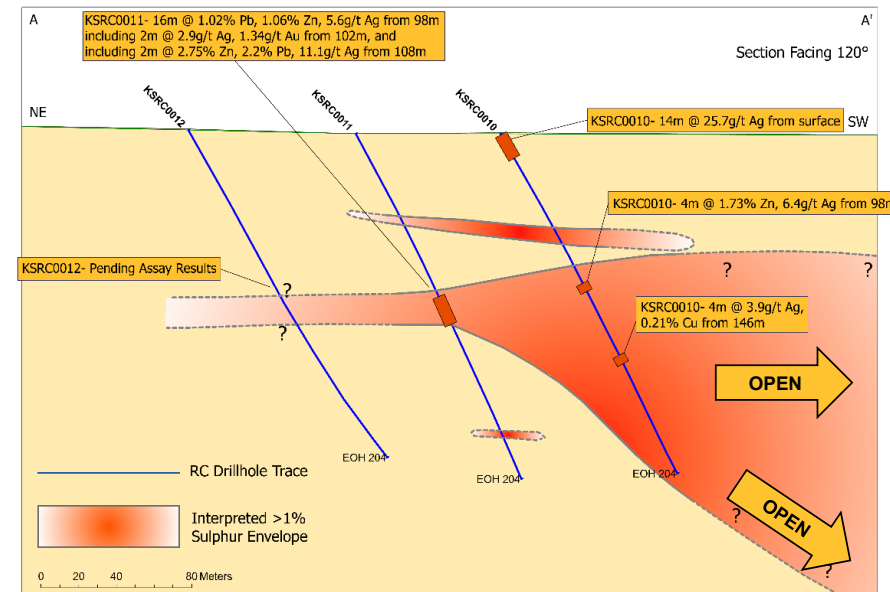
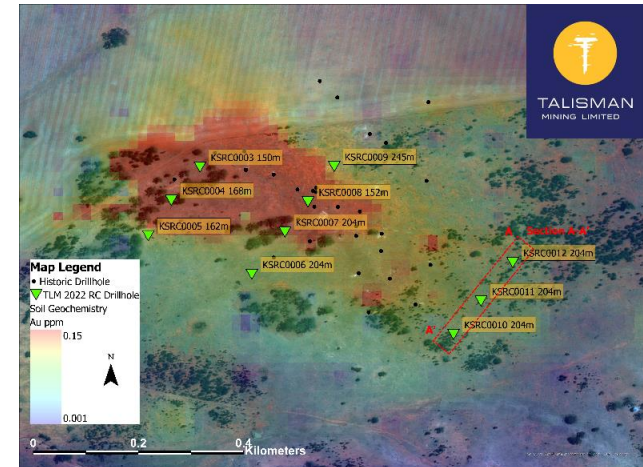




Lachlan Project – Multiple prospects, multiple opportunities

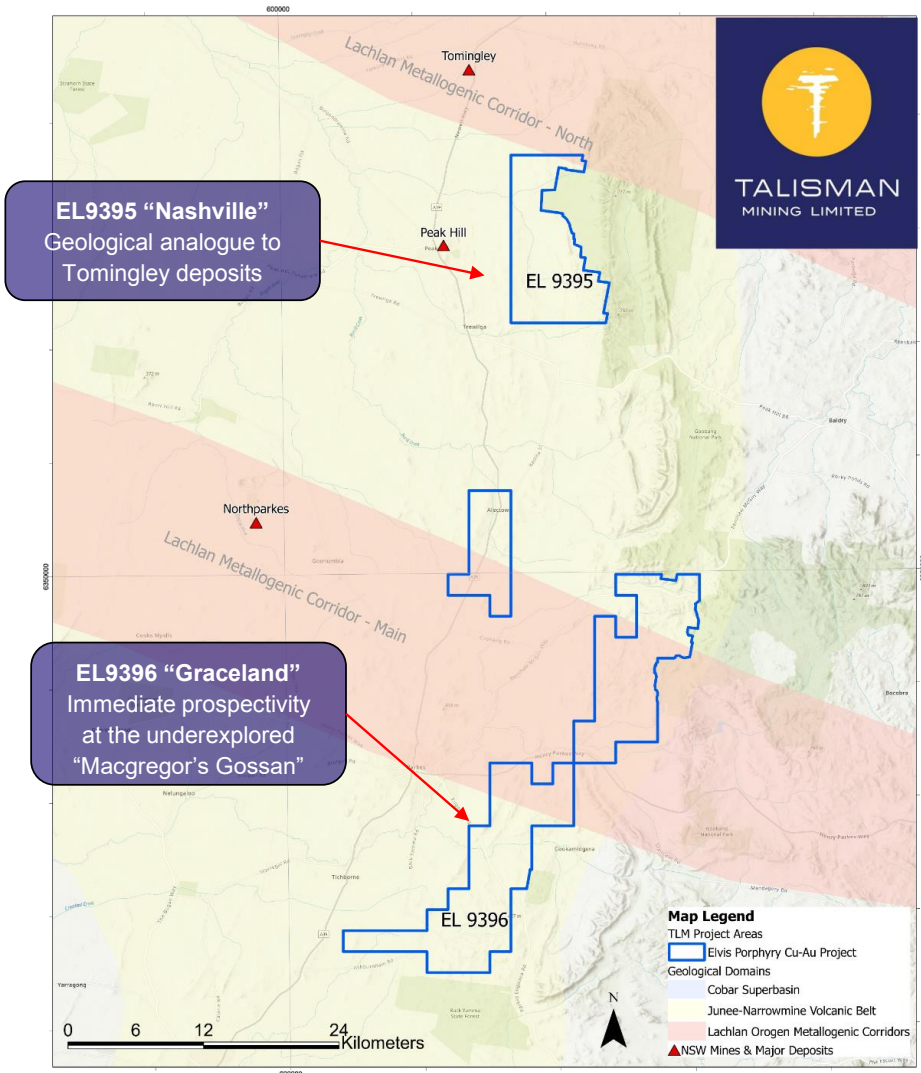
Exploration progress to date and priority prospects

- **Kaolin Shaft (EL8680)**
 - Polymetallic opportunity along strike from Mineral Hill Mine – recent intersection of Zn-Pb-Ag-Au-Cu mineralization ⁷
 - Recent results indicate sulphide mineralization open laterally and at depth, potentially on edge of larger VMS system
- **KSRC0008**
 - 32m from 6m @ **1.26% Pb**, 0.15% Zn, **12.1g/t Ag**, 0.37g/t Au, 370ppm Cu including 6m from 14m @ **1.3% Pb**, 0.15% Zn, **6.3g/t Ag**, **1.45g/t Au**, 318ppm Cu
- **KSRC0009**
 - 12m from 82m @ 0.78% Pb, **2.13% Zn**, **6.3g/t Ag**, 240ppm Cu including 4m from 90m @ **1.29% Pb**, **3.96% Zn**, **8.9g/t Ag**, 394ppm Cu
- **KSRC0010**
 - 14m from surface @ 0.48% Pb, **25.7g/t Ag**, 0.12g/t Au, and
 - 4m from 98m @ 0.77% Pb, **1.73% Zn**, **6.4g/t Ag**, 0.11g/t Au, 391ppm Cu, and
 - 4m from 146m @ 0.45% Pb, 0.41% Zn, **3.9g/t Ag**, **0.21% Cu**
- **KSRC0011**
 - 16m from 98m @ **1.02% Pb**, **1.06% Zn**, **5.6g/t Ag**, 0.35g/t Au, 580ppm Cu including 2m from 102m @ 0.46% Pb, 0.34% Zn, 2.9g/t Ag, **1.34g/t Au**, 344ppm Cu, and including 2m from 108m @ **2.75% Zn**, **2.2% Pb**, **11.1g/t Ag**, 0.27g/t Au, 700ppm Cu





Elvis Porphyry Copper-Gold Project – Unexplored Macquarie Arc Potential



Exposure to Porphyry & Epithermal Au prospects

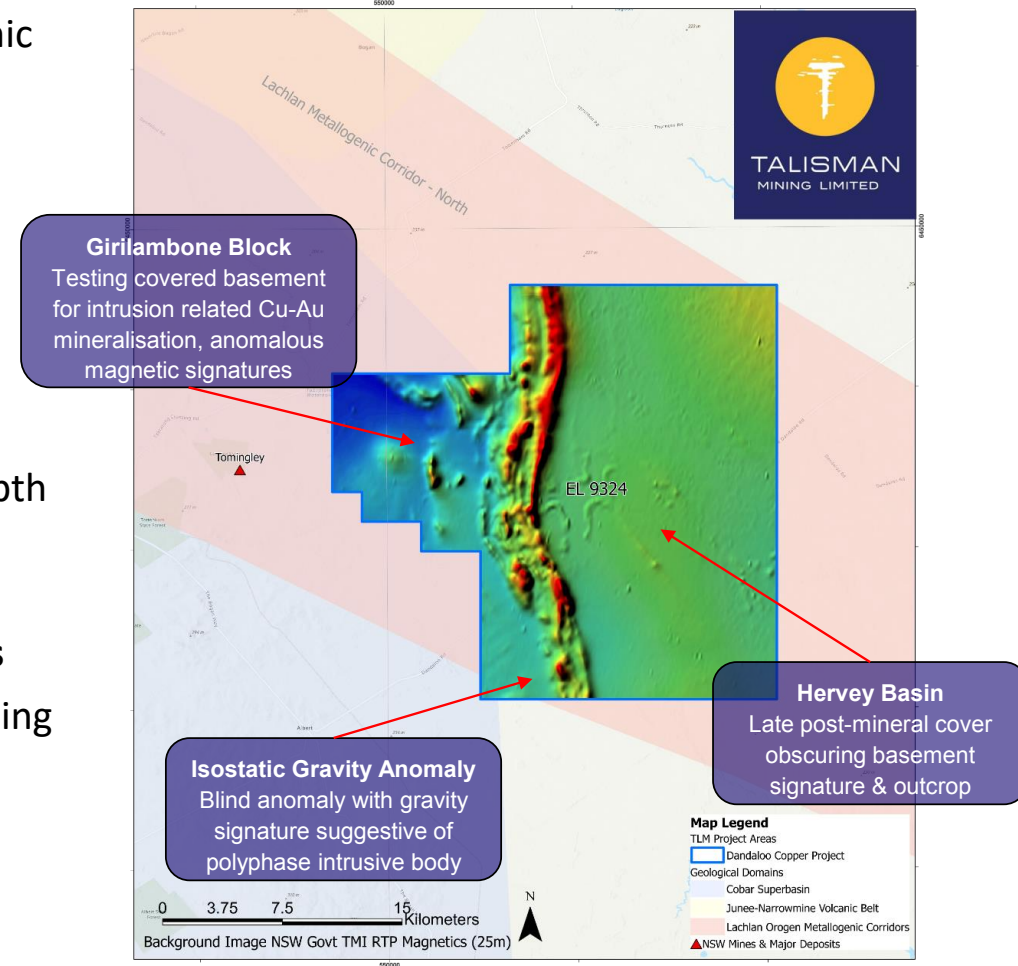
- Competitive acquisition of open ground pegged in late 2021⁶, formerly held by FMG's NSW exploration group.
- Targeting **unexplored potential in the prospective Junee-Narrowmine Volcanic Belt (JVNB)** of the Macquarie Arc
 - little to no previous exploration through cover
 - geological domain host to Northparkes (Cu) & Tomingley (Au) operating mines, Tomingley Gold Extension Project
- Northern tenement (EL9395) interpreted as a **geological analogue to Peak Hill and Tomingley Gold Extension Project deposits**
- Mapped gossans in southern tenement (EL9396) with **underexplored potential**
- Cost-effective exploration - **proximal to infrastructure & existing mining operations** with established access to all areas
- Establishing land access for first field programs & **proposing first drill programs early 2023**



Dandaloo Copper Project – Strategically located copper opportunity below cover

Greenfields copper opportunity in structurally favourable position

- EL9324 pegged from open ground along interpreted metallogenic corridor extending through Cobar Superbasin
- Holds **complex structural position** on eastern margin of the Girilambone Block of the Lachlan Orogen
 - *moderate thickness cover sequence has prevented previous systematic exploration & target vectoring*
 - *basement known to have widespread greenschist facies metamorphism and evidence of hydrothermal activity*
- Potential for repetitions of the Tottenham Copper Project at depth (*Carolina-Mt Royal Deposits, 71kt Cu, 66koz Au, 511koz Ag⁸*)
- Isostatic gravity anomalies in south-west of tenement provide secondary target **potential for intrusion-related Cu-Au deposits**
- Tenement-scale targeting in progress and vectoring methods being reviewed to maximise successful opportunities
- Establishing land access for first field programs & proposing regional aircore programs for basement testing early 2023

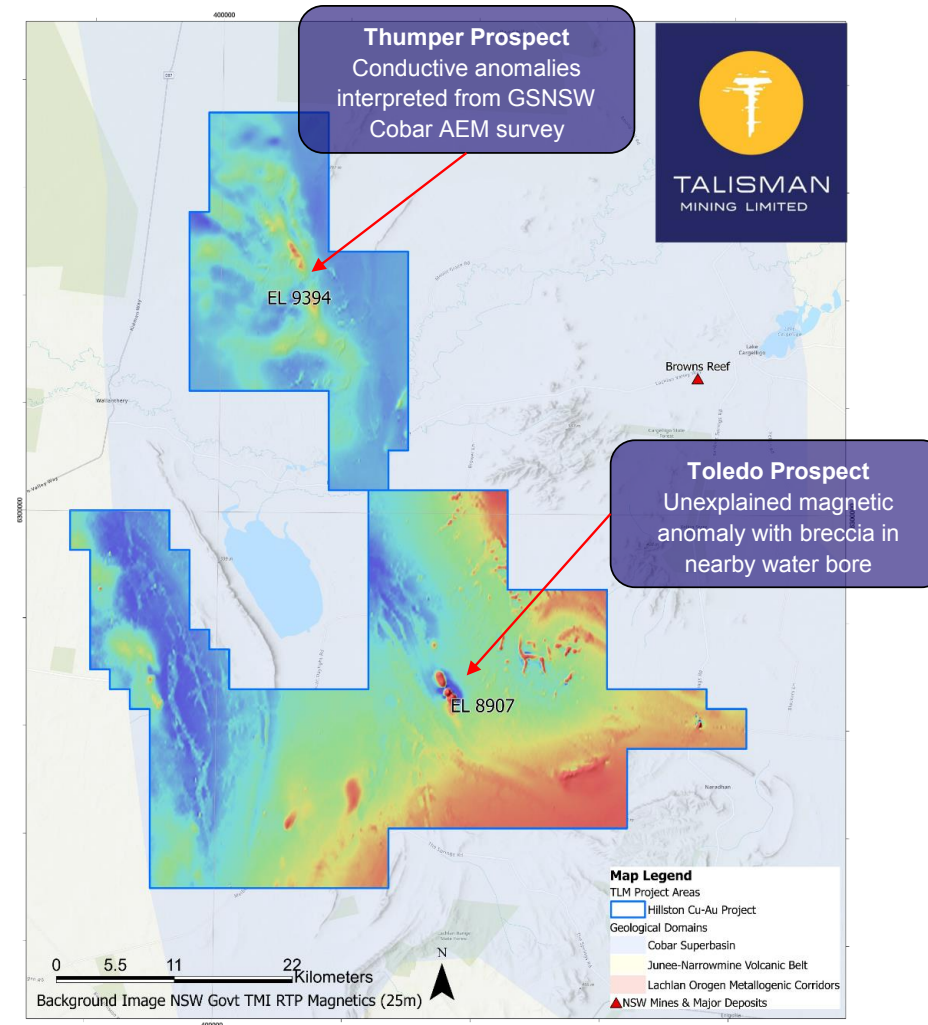




Hillston Copper-Gold Project – Multiple blind direct geophysical targets

Drill ready geophysical targets in an underexplored province

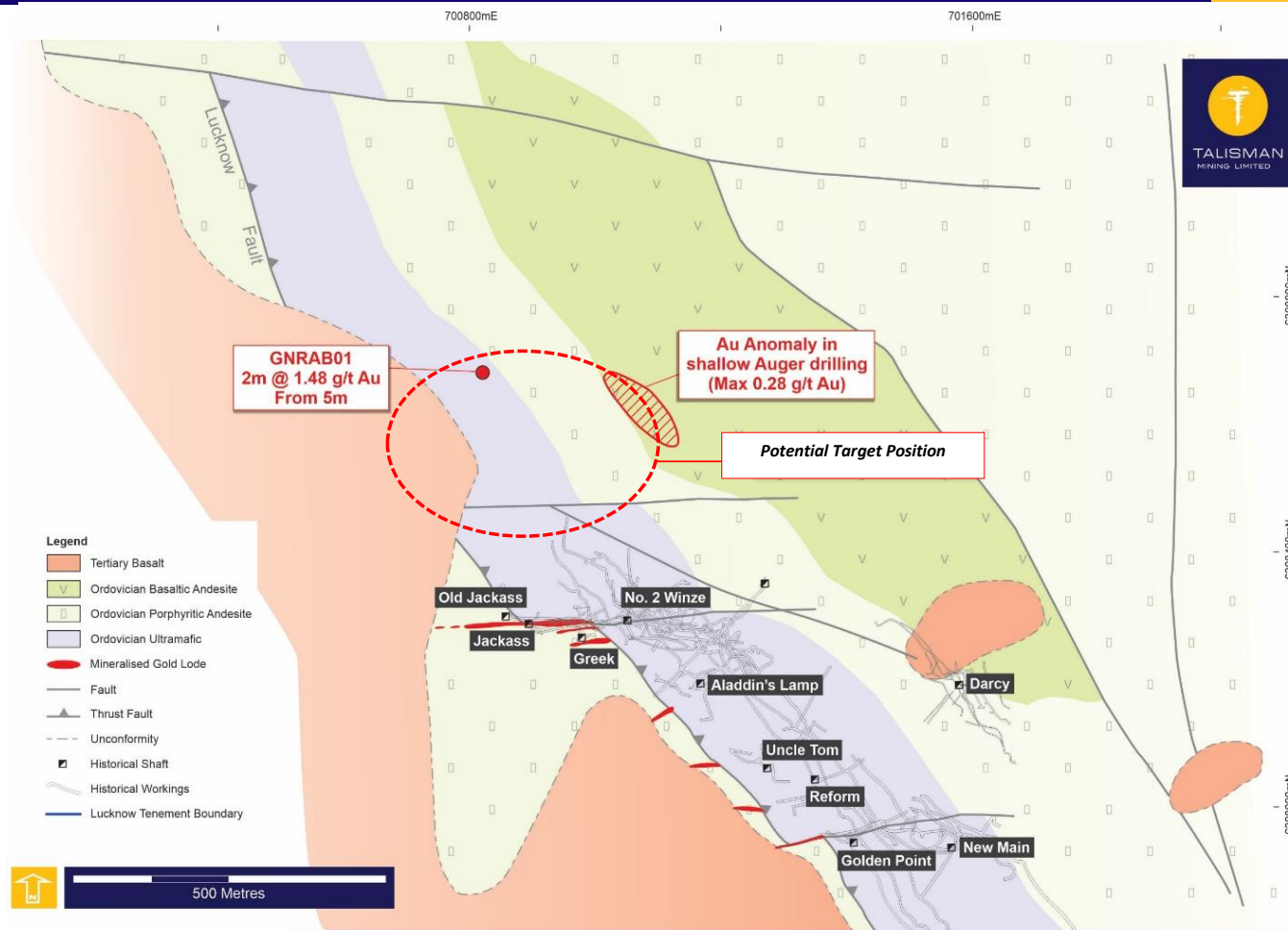
- Hillston project located at the **far South of the Cobar Basin**, along several major structural lineaments
- Several targets interpreted from public geophysical data using a massive sulphide (VMS) exploration model
- **Significant unexplained geophysical anomaly** at the Toledo prospect
 - *intense magnetic anomaly discordant to surrounding mapped geology, concealed beneath Tertiary cover*
 - *Historic pastoral water bore at this prospect **logged breccia** at end of hole – **hydrothermal system likely source***
- **Multiple conductive anomalies** interpreted from Geoscience NSW AEM data
 - *anomalies **concealed below cover** with AEM signatures visually similar to Mallee Bull & Wagga Tank*
 - *follow up with **ground EM to verify conductor location and presence, leading to drill test***
- Landholder engagement for land access commenced across project



Lucknow Project – Exposure to historic high-grade NSW goldfield



- Joint Venture (**Talisman interest 51%**) with public unlisted Lucknow Gold Limited
- Project located in Macquarie Arc, host to major Ordovician magmatic deposits (e.g. Cadia- Cu-Au)
- Lucknow deposit is interpreted as Orogenic and formed later
- Lucknow discovered 1851 and one of Australia's earliest high-grade commercial goldfields
- Historic Lucknow deposit consisted of multiple high-grade E-W striking steeply dipping veins
 - Historic production of > 400koz at an average estimated mined grade of +100 g/t Au³*
- Gold mineralisation identified in historic shallow RC drilling (to NW of historic Lucknow mine)
- Negotiation of land access agreements in progress, with soil sampling and mapping required to assist drill target identification
- Potential remains for **moderate tonnage** but **very high-grade Au deposits**





Exploration Work Programs – Systematic exploration of new & existing targets

- Multiple generative and target testing activities planned for the remainder of 2022
- First generative work programs across several new targets seeking to deliver drill ready anomalies
- Ongoing interpretation of recent geophysical surveys to deliver new high priority targets
- Drill testing of four advanced projects & high priority AEM anomalies

Activity	Tenement	Prospect	Commodity	June	July	August	September	October	November	December
Mapping/Rock Chips/Soils	EL9298	Chaproniere Shaft	Au-Cu	▶						
	EL8571	Baroness	Cu-Au		▶					
	EL8658	Rainbow Ridge	Zn-Cu			▶				
Auger (15,000m)	EL8719	Murrays	Au			▶				
	EL8414	Cumbine	Au			▶				
	EL8414	Tyrone	Cu-Zn				▶			
	EL8677	Short Mac	Cu-Zn				▶			
	EL8658	Upton	Cu					▶		
	EL8658	Babinda	Cu						▶	
Aircore (4,000m)	EL8615	Rip & Tear	Au-Pb						▶	
	EL8658	Babinda	Cu							▶
Reverse Circulation (4,000m)	EL8680	Kaolin Shaft	Zn-Pb-Ag-Au-Cu				▶			
	EL8547	Durnings	Zn-Pb-Ag-Au-Cu					▶		
	TBA	VTEM Targets	Cu-Au						▶	
AEM/AGG Target Generation	Various	Various	Various	▶						
Ground Geophysics (Electromagnetics / IP)	EL8659	North Pole, Sussex	Cu-Au		▶					
	EL8658	Babinda, Elaine	Cu			▶				



Business Development

Targeting value-accretive growth opportunities

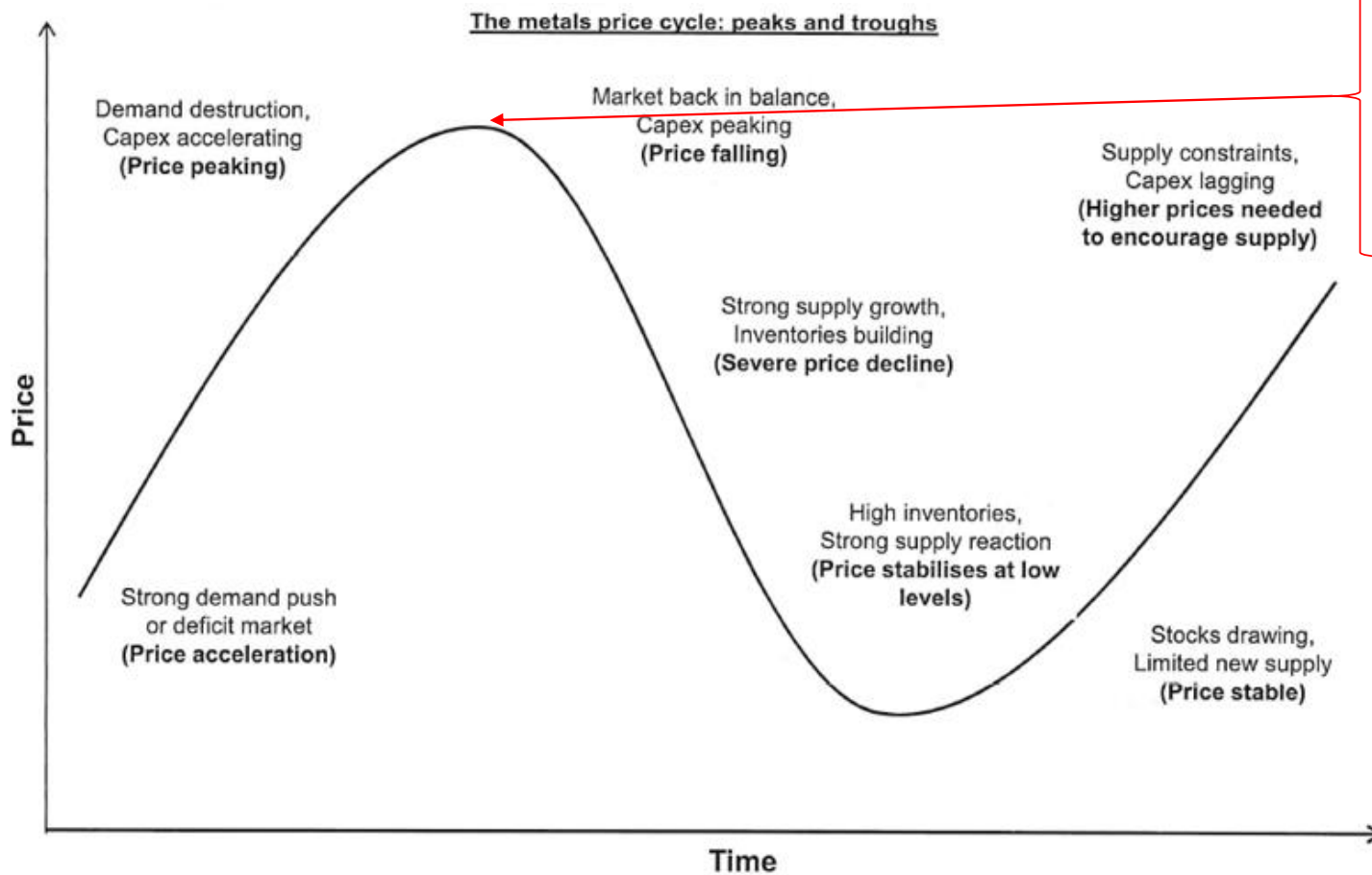


Business Development – **Actively seeking opportunities in precious & base metals**

- **Basis**
 - Seeking opportunities in supportive/sound mining jurisdictions with low geopolitical/geographic risk (*e.g. Australia*)
 - New opportunities (*projects and/or corporate transactions*) must be value-accretive and create long-term shareholder value
 - Project reviews include exploration stage assets as well as more advanced projects with near-term development and production potential
- **Commodity suite**
 - Base/precious metals where near-term macroeconomic environment and/or market fundamentals (supply/demand) support a positive price outlook – Cu, Ni, PGEs, Zn, Au, Ag
 - Push for decarbonisation & electrification driving base metals prices, whilst (persistent) inflation and coincident rising interest rate cycle impacting price outlook for precious metals
- **Caveats**
 - Current position in metals price cycle means quality opportunities are (not surprisingly) “*fully priced*”
 - Judicious approach is key: *right deal + right commodity + right price* => **long-term shareholder value accretion**



Metals Price Cycle – Has the current peak past?










- **Copper:** LME price just off 5 year highs, with some restocking
- **Nickel:** LME price at 5 year highs, stocks at 5 year lows but not trending lower
- **Zinc:** LME price just off 5 year highs, stocks at 2 year lows but not trending lower
- **Gold:** USD Price near 10 year highs
- **Silver:** USD Price near 10 year highs

Talisman – Poised For Discovery



All the right ingredients:

-  ***Significant highly prospective tenure position in a Tier 1 jurisdiction***
-  ***Multiple commodity exposure***
-  ***Increasing understanding of tenure prospectivity and mineralisation vectors***
-  ***Well Funded - ongoing royalty revenue stream + existing cash balance***
-  ***Focused and experienced team***
-  ***Extensive pipeline of planned exploration activity***
-  ***Actively seeking additional growth opportunities in base and precious metals***

To create the next multi billion-dollar minerals business.



TALISMAN
MINING LIMITED

ASX Code: TLM
talismanmining.com.au

THANK YOU

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**Resources Rising Stars Gold Coast Conference
June 2022**

Appendix 1: Competent Persons' Statements



Exploration Results and Exploration Targets

Information in this presentation that relates to Exploration Results and Exploration Targets is based on, and fairly represents information and supporting documentation compiled 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 “Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Gregory has reviewed the contents of this presentation and consents to the inclusion in this presentation of all technical statements based on his information in the form and context in which they appear.

No new information that is considered material is included in this document. All information relating to exploration results has been previously released to the market and is appropriately referenced in this document. JORC tables are not considered necessary to accompany this document.

References:

- ¹ Refer ASX Announcements dated 17 February 2011, 30 October 2020, 15 April 2021, 30 July 2021, and 18 October 2021 for full details of the Womnunna Iron Ore Royalty.
- ² Refer ASX Announcement dated 4 April 2022 for full details of tenement acquisition.
- ³ Refer NSW DIGS report, First Annual Exploration Report EL5770, 2001 - R00030162.
- ⁴ Refer Vladimir David (2018) Cobar Deposits - Structural control, ASEG Extended Abstracts, 2018:1, 1-9, DOI: 10.1071/ASEG2018abT6_2G.
- ⁵ Refer ASX Announcement dated 6 May 2021 for full details.
- ⁶ Refer ASX Announcement dated 17 January 2022 for full details.
- ⁷ Refer ASX Announcement dated 6 June 2022 for full details including JORC tables.
- ⁸ Refer ASX announcement by Locksley Resources Ltd (ASX: LKY) dated 1st April 2022 for full details.