



15 May 2023

High-Grade Gold With Significant Base Metals Intersected at Durnings Prospect, NSW

High-grade assays of up to 17.5g/t Au, 1.4% Cu and 12.8g/t Ag reinforce the polymetallic potential of the area and extend the known mineralisation at depth

Highlights:

- High-grade gold and encouraging base metal assay results returned for drill-holes displaying heavily disseminated and veined sulphides at the Durnings Prospect, within the Lachlan Copper-Gold Project in NSW.
- Best assays in drill-hole DRRC0001 were:
 - **8m @ 6.3 g/t Au, 0.77% Cu, 0.27% Pb, 0.36% Zn & 6.3g/t Ag** from 82m, including:
2m @ 17.5g/t Au, 1.4% Cu, 0.32% Pb, 0.36% Zn and 12.8g/t Ag from 88m.
- Base and precious metal mineralisation was seen to the end-of-hole, suggesting that the mineralisation continues at depth well below historic drilling.
- Encouraging base and precious metal intersections were also seen in extensional holes drilled as part of the program, including 8m @ 0.51g/t Au, 0.19% Pb, 0.5% Zn and 8.47g/t Ag in DRRC0004 from 196m down-hole.
- This suggests that the high-grade intercept forms part of a much larger mineralising system, which may be geologically related to the nearby Kaolin Shaft prospect.
- Encouragingly, assays have now confirmed previously reported visual sulphides, which are strongly correlated to mineralised zones, with logged sulphide veins linked to gold and copper mineralisation.
- Work continues to plan follow-up drilling as a priority at the Durnings Prospect, focusing on extensions of the high-grade copper-gold mineralisation intersection in DRRC0001.

Talisman Mining Ltd (ASX: **TLM, Talisman**) is pleased to advise that it has received highly encouraging gold and base metal assay results from recent Reverse Circulation (**RC**) drilling at the Durnings Prospect, which forms part of its extensive pipeline of exploration targets within its 100%-owned Lachlan Copper-Gold Project (**Lachlan Project**) in NSW (*Appendix 1*).





Durnings Prospect

A significant high-grade intersection of **8m @ 6.3g/t Au, 0.77% Cu, 0.27% Pb, 0.36% Zn and 6.3g/t Ag** from 82m down-hole in DRRC0001 has been returned from drilling at the Durnings Prospect, with sulphide mineralisation returned through the entire hole to end-of-hole (*Figure 1, Table1 and Table2*). This has extended the known sulphide mineralisation at the prospect significantly as well as delivering outstanding gold mineralisation results, elevating this prospect area in Talisman’s exploration targeting pipeline.

The polymetallic nature of the mineralisation intersected is particularly encouraging, as the concurrent intersection of both the copper-gold and lead-zinc-silver mineral systems known to mineralise the Cobar Basin in NSW suggests a long-lived structural control in this area acting as a conduit for both phases of mineralising fluids.

Assays indicate that the extensive sulphidic zones first reported¹ as visual sulphides are strongly correlated to mineralisation, with disseminated sulphides hosting lead-zinc mineralisation and a phase of sulphide veining associated with copper and high-grade gold mineralisation. Sulfur assays corresponded well to visual estimates of sulphides and largely fell within the estimated ranges first reported.

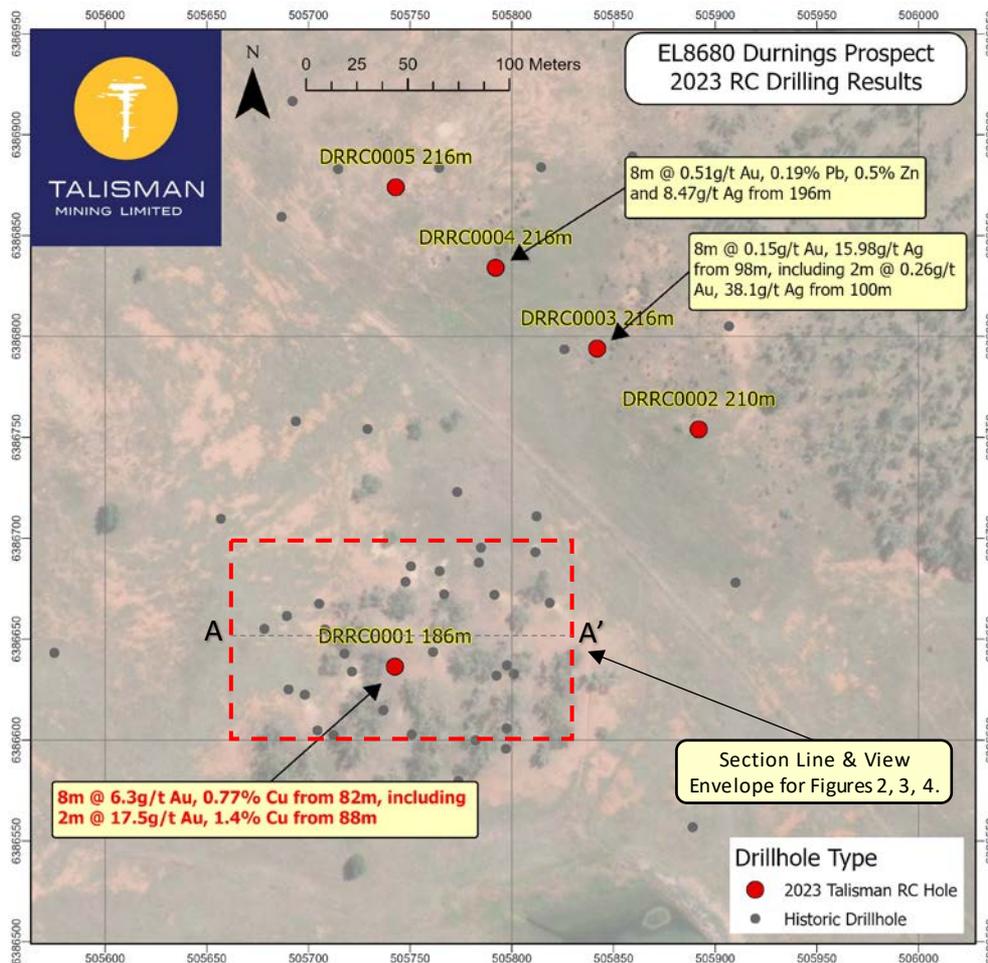


Figure 1 - Durnings Prospect 2023 drilling results and historic drill-hole locations.

¹ Refer Talisman ASX Announcement dated 28 April 2023 for full details including JORC tables.





Further down-hole intersections of interest in addition to the high-grade gold result in DRRC0001 include (*Table 1 and Table 2*):

DRRC0001

- 2m @ 0.34% Cu from 74m
- 4m @ 0.29g/t Au, 0.12% Cu, 0.55% Pb, 1.55% Zn from 94m
- 18m @ 0.35% Pb, 0.76% Zn from 118m
- 6m @ 0.63g/t Au, 0.27% Pb, 0.37% Zn from 136m
- 8m @ 0.56g/t Au, 0.12% Cu, 0.94% Pb, 0.49% Zn from 156m

DRRC0002

- 12m @ 7.72g/t Ag from 74m

DRRC0003

- 8m @ 0.15g/t Au, 15.98g/t Ag from 98m, including 2m @ 0.26g/t Au, 38.1g/t Ag from 100m
- 2m @ 0.38% Pb, 0.85% Zn from 168m
- 4m @ 0.20% Pb, 0.29% Zn from 190m
- 6m @ 0.35% Pb from 206m

DRRC0004

- 14m @ 0.22g/t Au, 7.14g/t Ag from 64m
- 8m @ 0.51g/t Au, 0.19% Pb, 0.5% Zn and 8.47g/t Ag from 196m.

DRRC0005

- 10m @ 5.52g/t Ag from 34m

All significant intercepts based on cut-off's are provided in Table 2.

Historic drilling at the prospect by various explorers has not been systematic with a number of shallow holes drilled at various orientations and assayed for limited element suites, making interpretation difficult. Not all historical holes were assayed for Au. The average of 33 historic drillholes in the main Durnings Prospect area is 78 metres, with limited holes drilled deeper than 150m. The intersection of high-grade gold associated with ore-grade copper indicates that the Durnings Prospect remains highly prospective for further mineralisation at depth.

Figures 2, 3 and 4 demonstrate the high-grade intersection in DRRC0001 related to historic drilling for gold, copper and zinc grades respectively. Drill samples are currently being scanned to acquire hyperspectral alteration data and further technical work is being expedited on geochemical and structural analysis to determine follow-up targets for additional drilling.



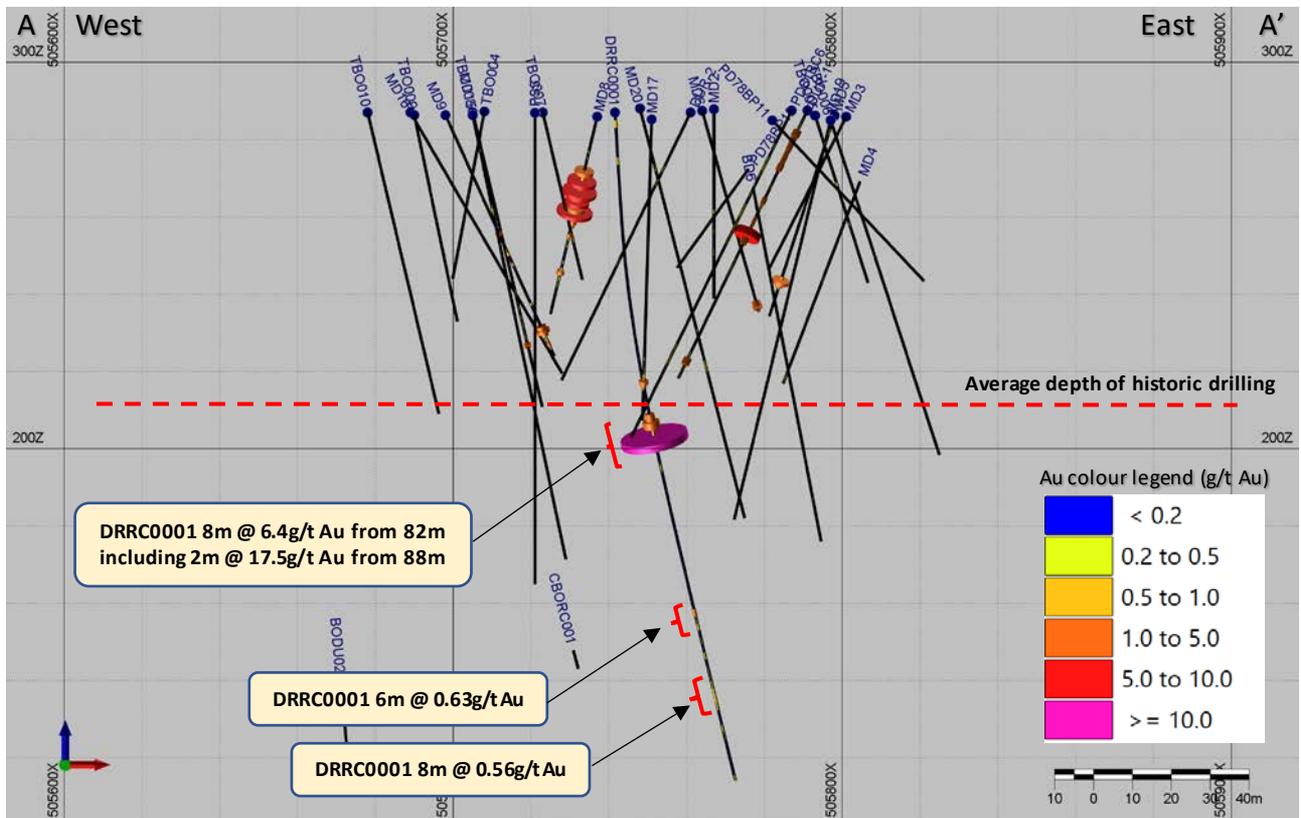


Figure 2 - Central Durings Prospect Section 6386640mN facing North, Au grades displayed by colour and size, 100m section view width.

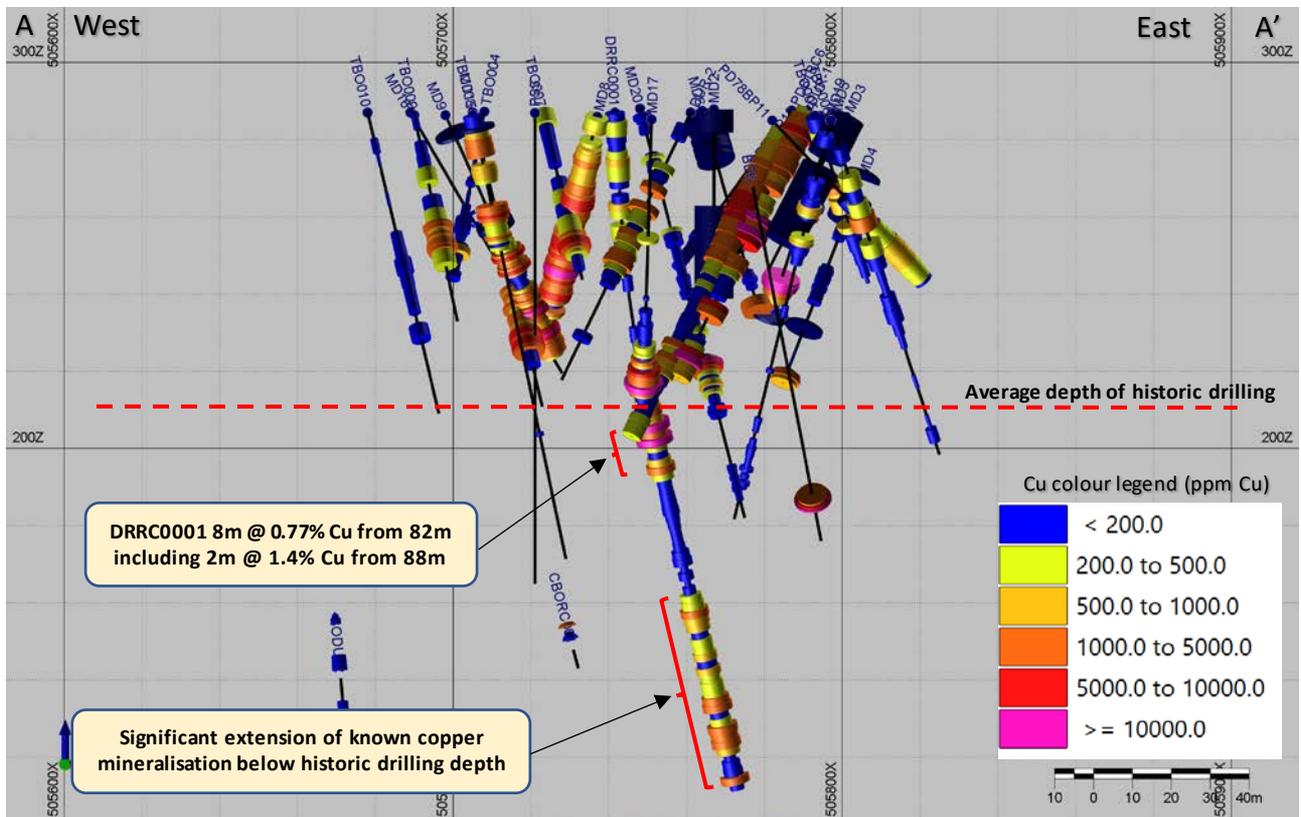


Figure 3 - Central Durings Prospect Section 6386640mN facing North, Cu grades displayed by colour and size, log-normal scale, 100m section view width.



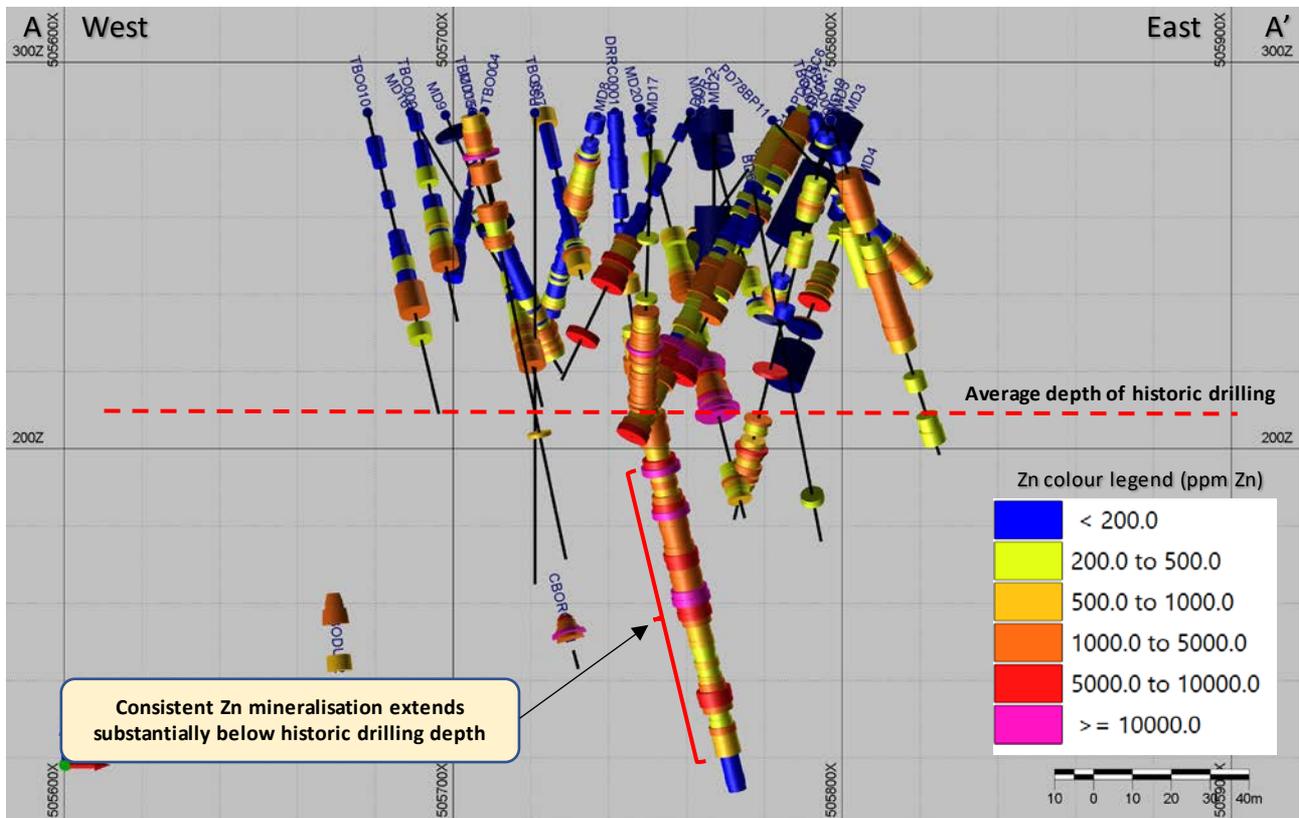


Figure 4 - Central Durnings Prospect Section 6386640mN facing North, Zn grades displayed by colour and size, log-normal scale, 100m section view width.

Kaolin Shaft Prospect

Two holes for a total of 444 metres of RC drilling (KSRC0013-KSRC0014) were completed on the Kaolin Shaft prospect (Table 1, Figure 5), following up on 2022 drill programs². These were designed to target structurally controlled mineralisation thought to be associated with a faulted NW-SE anticline. Assay results have been returned for both drillholes with encouraging base and precious mineralisation encountered in both holes.

KSRC0013 intersected a shallow zone of precious metal mineralisation returning 8m @ 0.75g/t Au and 8.5g/t Ag from 52m, and a deeper zone of base metal mineralisation returning 8m @ 0.26% Zn from 190m (Table 2, Figure 5).

KSRC0014 returned results indicating an intersection of remobilised zinc mineralisation associated with the oxide-sulphide transitional zone (14m @ 0.31% Zn from 54 metres) and a deeper profile of low-level zinc-lead mineralisation at end of hole (8m @ 0.13% Zn from 214 metres) (Table 1 and Table 2).

² Refer Talisman ASX Announcement dated 28 April 2023 for full details including JORC tables.



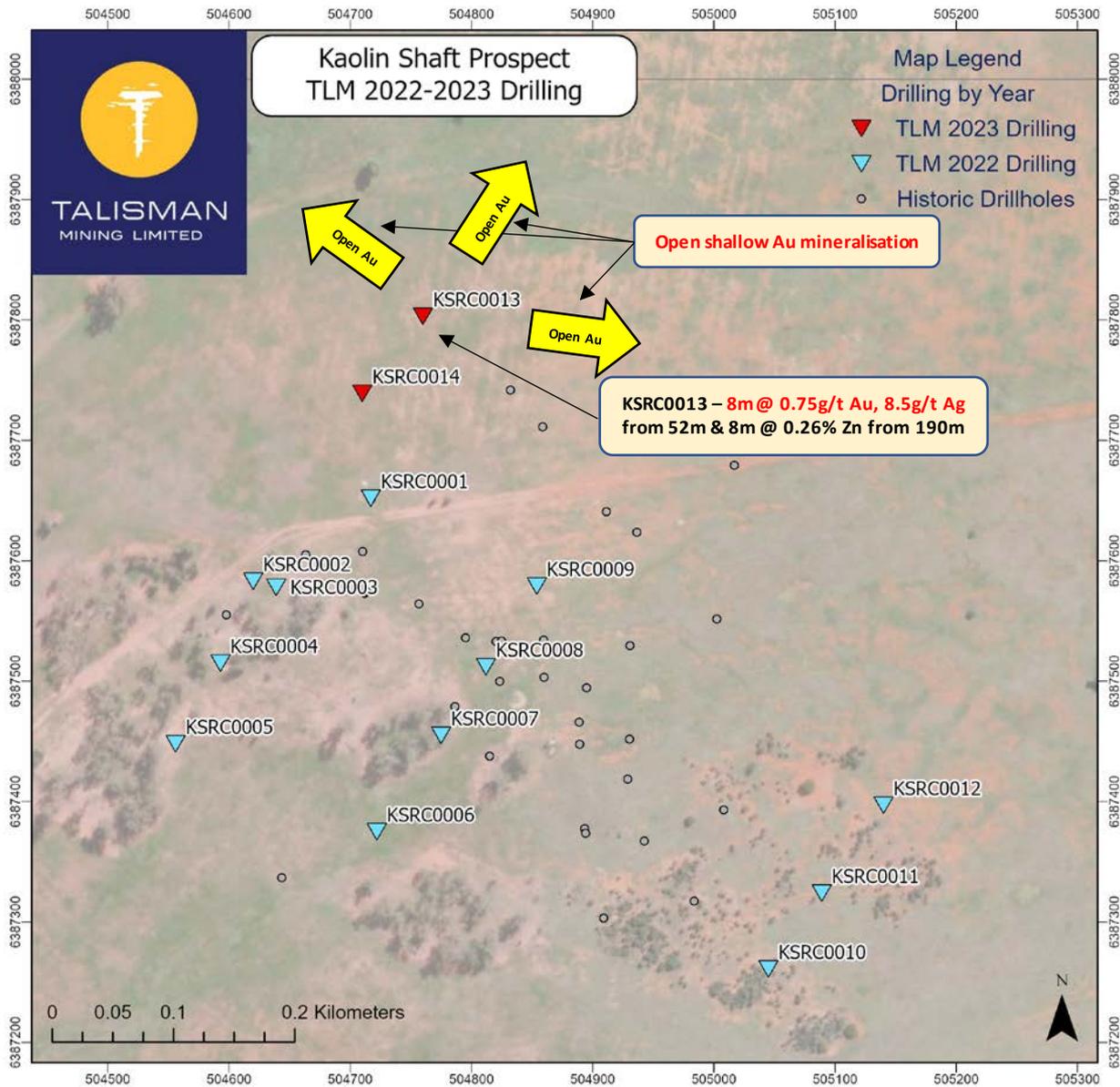


Figure 5 - Kaolin Shaft Talisman and historic drilling.

The intersection of shallow gold mineralisation in drillhole KSRC0013 under transported cover and distal from historic drilling suggests that the Kaolin Shaft Prospect has further mineral potential which has not been tested by historic drilling.

Step-out drilling was successful in identifying further mineralisation and validating the structurally controlled model. Further work will focus on understanding gold and zinc mineralisation at the prospect, assessing further extensions of shallow gold mineralisation from KSRC0013, and further investigating the Kaolin Shaft – Durnings Mineralised Trend. (Figure 6)



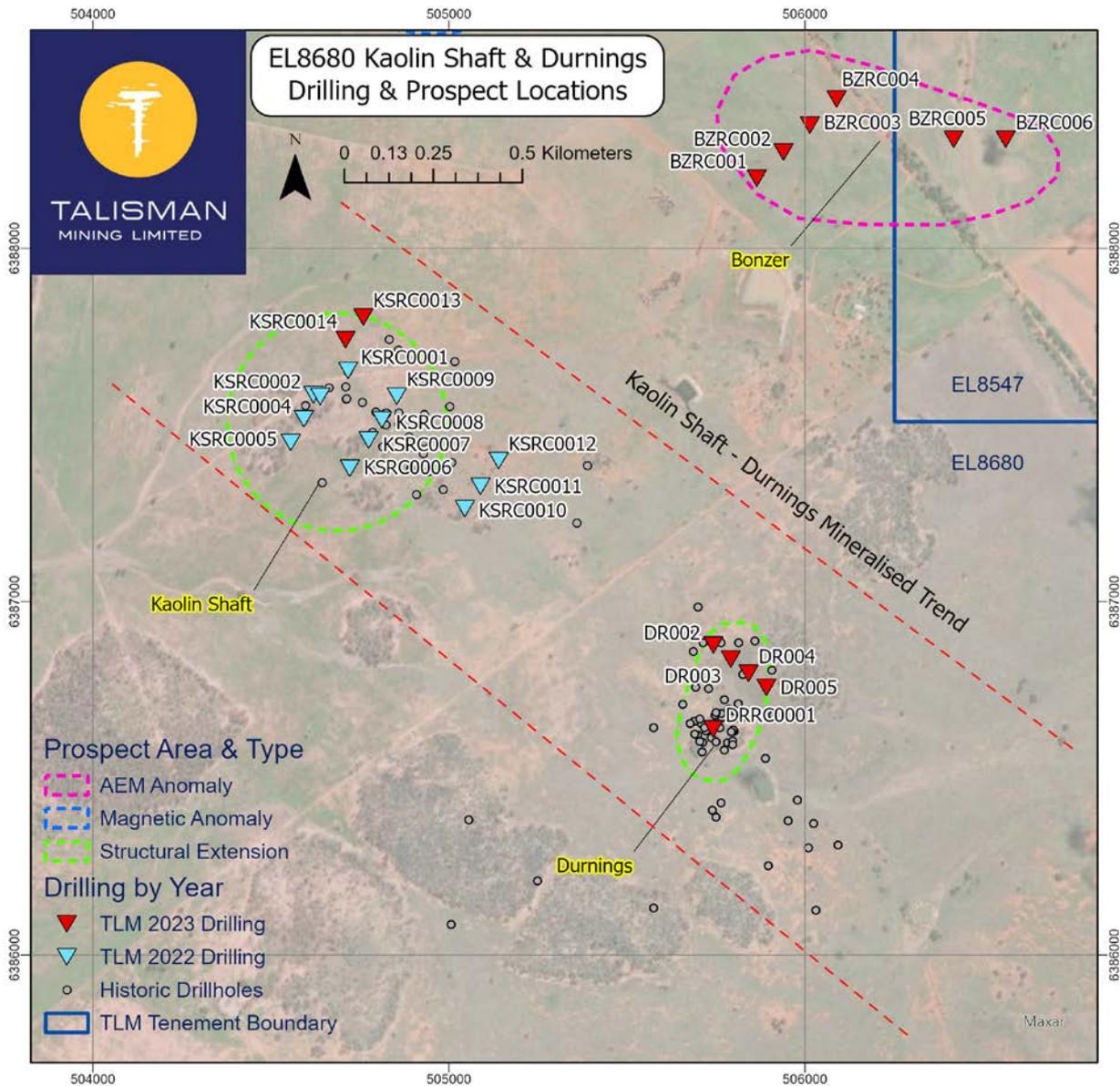


Figure 6 - Kaolin Shaft - Durnings mineralised trend, Talisman drilling and historic drilling.

Management Comment

Talisman’s CEO, Shaun Vokes, said: *“These initial results from Durnings are very encouraging, both in terms of the high-grade gold intersection returned and the pervasive combinations of base and precious metals returned in the step-out holes. In combination with the results from the Kaolin Shaft drilling just to the north-west, these results highlight that this whole area is highly mineralized.*

“We need to do more interpretative work to understand if there is a larger mineralising system at play here and what the key to unlocking it is to generate an exciting new discovery.

“The team is already planning future work programs in this area as a priority while continuing to work flat-out on the current drilling programs, testing multiple geophysics targets throughout our Central Lachlan Project.”





Ends

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

Table 1: Drill-hole information summary

Details and coordinates of the RC Holes relevant to this release.

<u>Project</u>	<u>Prospect</u>	<u>HoleD</u>	<u>Easting</u>	<u>Northing</u>	<u>RL</u>	<u>Dip</u>	<u>Azimuth</u>	<u>End of Hole Depth</u>
LACHLAN	Anticline	ACRC0004	503574	6389368	315	-59.06	314.42	204
LACHLAN	Kaolin Shaft	KSRC0013	504759	6387801	300	-60	189	222
LACHLAN	Kaolin Shaft	KSRC0014	504706	6387738	305	-60	200	222
LACHLAN	Durnings	DRRC0001	505741	6386634	310	-74.9	12	186
LACHLAN	Durnings	DRRC0002	505894	6386759	311	-59.64	130.49	210
LACHLAN	Durnings	DRRC0003	505845	6386784	313	-60	119	216
LACHLAN	Durnings	DRRC0004	505793	6386837	315	-59.64	231.16	216
LACHLAN	Durnings	DRRC0005	505743	6386879	316	-58.49	131.99	210





Table 2: RC drill-hole assay intersections for Mineralized Zones

Details of Durnings and Kaolin Shaft Prospect RC drilling intersections received to date by Talisman are provided below. Assay results have been received for hole ACRC0004 from the Anticline Prospect with no significant intercepts returned.

All Table 2 intersections are length-weighted assay intervals from two metre assay intervals taken directly from the drill rig splitter. Appendix 2 contains full details on sampling and data aggregation methods.

Definition of Mineralised Zones for inclusion of intersections into this table are based on a nominal cut-off grade of 0.25% Pb, 0.25% Zn, 0.2% Cu, 5g/t Ag, or 0.25g/t Au, no more than 5m of internal dilution through the interval and a minimum composite grade of 0.25% Pb, 0.25% Zn, 0.2% Cu, 5g/t Ag, or 0.25g/t Au. Drillholes not listed are deemed to have no Mineralised Zone under this definition.

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

	Depth From (m)	Depth To (m)	Interval (m)	Ag (g/t)	Zn (%)	Pb (%)	Au (g/t)	Cu (%)	Comments
DRRC0001	2	6	4	<0.1	<0.1	0.31	0.5	<0.1	
Including	2	4	2	<0.1	<0.1	0.34	0.97	<0.1	
DRRC0001	12	20	8	4.7	<0.1	0.39	0.2	<0.1	
Including	12	14	2	10.4	<0.1	0.18	0.62	<0.1	
DRRC0001	66	70	4	2.5	0.33	0.49	0.12	<0.1	
DRRC0001	74	76	2	2.6	<0.1	<0.1	0.16	0.34	
DRRC0001	82	98	16	3.8	0.58	0.28	3.2	0.42	
including	82	90	8	6.3	0.36	0.27	6.4	0.76	
including	88	90	2	12.8	0.36	0.32	17.5	1.44	
DRRC0001	94	98	4	2.3	0.80	0.55	0.29	0.12	
DRRC0001	104	110	6	1.07	0.96	0.38	0.05	<0.1	
DRRC0001	118	170	52	1.56	0.40	0.32	0.27	<0.1	
DRRC0001	118	150	32	1.25	0.41	0.25	0.22	<0.1	
including	118	136	16	1.07	0.58	0.34	0.07	<0.1	
also including	136	150	14	1.5	0.19	0.15	0.41	<0.1	
including	136	138	2	2.1	0.83	0.57	1.01	0.16	
DRRC0001	156	170	14	3.2	0.30	0.38	0.41	0.12	
including	156	164	8	3.6	0.49	0.94	0.56	0.11	
DRRC0001	182	184	2	1.4	<0.1	0.11	0.36	0.18	
DRRC0002	74	86	12	7.7	<0.1	<0.1	<0.1	<0.1	
DRRC0003	10	14	4	5.3	<0.1	<0.1	<0.1	<0.1	
DRRC0003	96	104	8	16.5	<0.1	<0.1	0.13	<0.1	





	Depth From (m)	Depth To (m)	Interval (m)	Ag (g/t)	Zn (%)	Pb (%)	Au (g/t)	Cu (%)	Comments
including	100	102	2	38.1	<0.1	<0.1	0.26	<0.1	
DRRC0003	138	144	6	10.1	0.41	0.15	0.15	<0.1	
DRRC0003	168	170	2	2.2	0.85	0.38	<0.1	<0.1	
DRRC0003	206	212	6	<1	<0.1	0.35	<0.1	<0.1	
DRRC0004	64	78	14	7.1	<0.1	<0.1	0.22	<0.1	
including	64	72	8	7.48	<0.1	<0.1	0.32	<0.1	
DRRC0004	196	204	8	8.48	0.51	0.19	0.51	<0.1	
DRRC0005	34	44	10	5.52	<0.1	<0.1	<0.1	<0.1	
DRRC0005	54	56	2	<1	0.30	<0.1	<0.1	<0.1	
KSRC0013	52	60	8	8.5	<0.1	<0.1	0.75	<0.1	
KSRC0013	190	198	8	<1	0.26	<0.1	<0.1	<0.1	
KSRC0014	54	68	14	<0.1	0.31	<0.1	<0.1	<0.1	





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 Licences 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 gold³. 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 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 "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

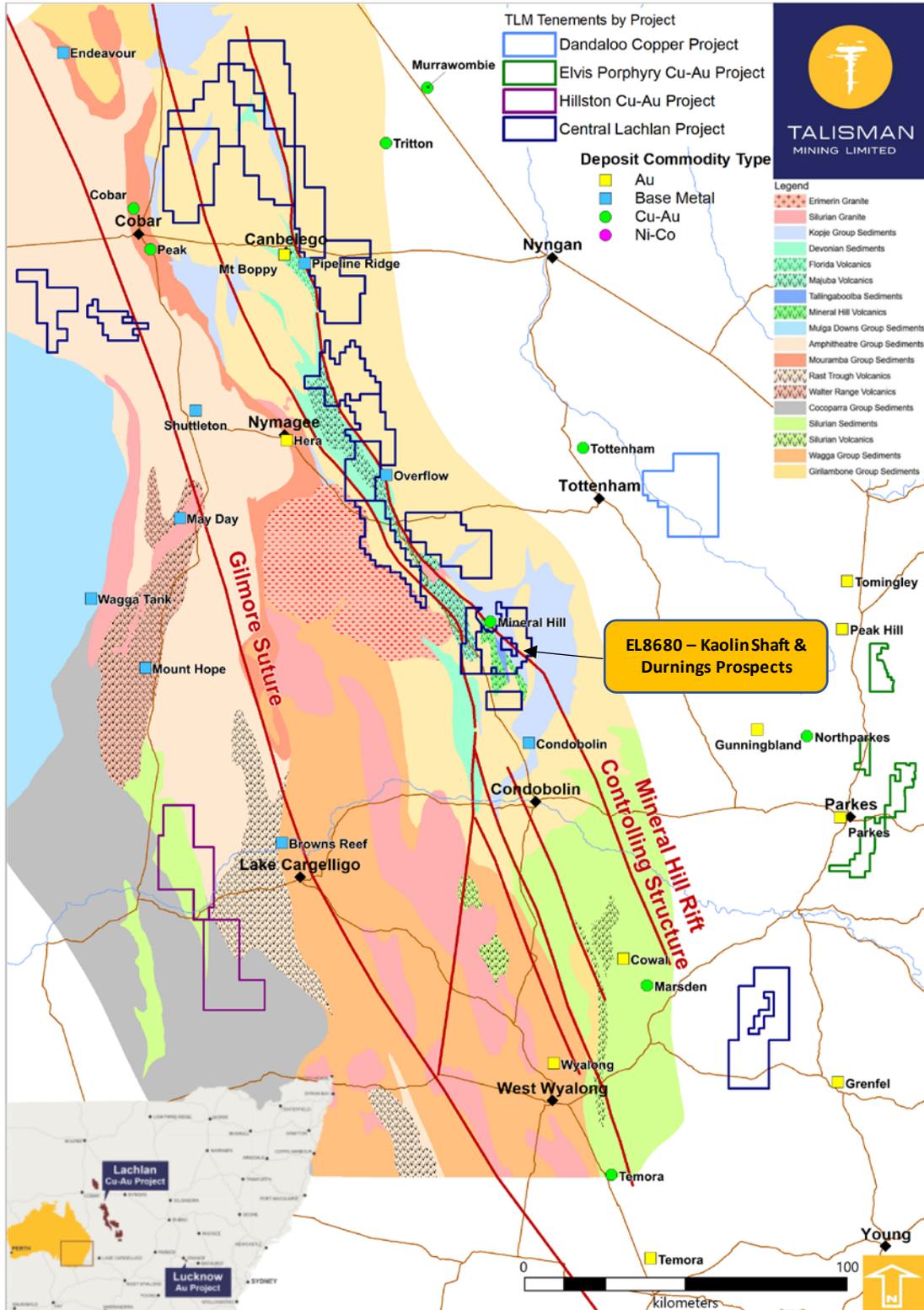
This ASX release may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Talisman Mining Ltd.'s current expectations, estimates and assumptions about the industry in which Talisman Mining Ltd operates, and beliefs and assumptions regarding 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-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.

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





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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> RC drilling cited in this report was undertaken by Resolution Drilling Pty Ltd using a UDR650 multipurpose track base-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 150mm size.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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.





Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • 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 and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • RC samples were dried, crushed (where required), split and pulverised (total prep) to produce an 0.25g sub sample 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	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> 	<ul style="list-style-type: none"> • Significant intercepts have been verified by alternate company personnel. • Logging and sampling data is captured and imported using Ocris software.





Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Assay data is uploaded to a secure database directly from the CSV file 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	<ul style="list-style-type: none"> <i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> 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. All coordinates are in the Map Grid of Australia zone 55 (MGA), Universal Transverse Mercator.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i> 	<ul style="list-style-type: none"> Samples were taken according to observations at the time in the field. No relationship between drilling orientation and orientation of key mineralized structures was observed.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> The Central Lachlan Copper Gold Project currently comprises 15 granted exploration licences: <ul style="list-style-type: none"> 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. Native Title Claim NC2012/001 has been lodged over the area of the following tenements by NTSCORP Ltd on behalf of the Ngemba, Ngiyampaa, Wangaaypuwan and Wayilwan traditional owners; <ul style="list-style-type: none"> EL8414, EL8571, EL8615, EL8677, EL8658, EL8659, EL9298, EL9299, EL9302, EL9306, EL9315 and EL9379. All tenements are in good standing and there are no existing known impediments to exploration or mining.
Exploration done by other parties	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> <i>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:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill-hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill-hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> 	<ul style="list-style-type: none"> Historical drilling intercepts have been appropriately referenced to source information.





Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • <i>hole length.</i> • <i>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.</i> 	
Data aggregation methods	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • Significant intersections reported from the Lachlan Copper-Gold Project are based on a nominal 0.25g/t Au, 0.2% Cu, 5g/t Ag, 0.25% Pb or 0.25% 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, 0.25% Pb or 0.25% 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	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill-hole angle is known, its nature should be reported.</i> • <i>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').</i> 	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Appropriate maps with scale are included within the body of the accompanying document.
Balanced reporting	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • All relevant data is reported and provides an appropriate representation of the results • The accompanying document is considered to represent a balanced report.





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Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All meaningful and material information is reported.
Further work	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Planned future work at the Lachlan Copper-Gold Project includes soil sampling, RC/ diamond drilling and geophysical surveys.

