



13 June 2023

Talisman Completes Acquisition of Highly Prospective Mabel Creek IOCG Project, SA

Highlights:

- Final approval has been received from the South Australian Department for Energy and Mining for the acquisition of the Mabel Creek IOCG Project in South Australia from First Au Limited, with the transaction now completed.
- Talisman has paid the remaining \$100,000 in cash and has issued 580,852 fully-paid ordinary shares in full satisfaction of the outstanding consideration.
- Talisman will now progress to commence negotiation of a Native Title Land Access Agreement (**LAA**) with the Antakirinja Matu-Yankunytjatjara Aboriginal Corporation (**AMYAC**), the authorised representatives of the Antakirinja Matu-Yankunytjatjara People as the Native Title Claimants to the area.

Talisman Mining Ltd (ASX: TLM; **Talisman**) is pleased to advise that it has completed the acquisition of the Mabel Creek IOCG Project in South Australia (the **Project**) from First Au Limited (ASX: FAU) (the **Transaction**).

A binding Sale and Purchase Agreement (the **Agreement**) for the Transaction was signed in January 2023¹ and final approval has been received from the South Australian Department for Energy and Mining for the acquisition, which was outstanding when the Agreement was signed.

Following completion, Talisman has now paid the full consideration for the Transaction, to FAU, as required under the Agreement comprising of:

- AUD \$200,000 in cash; and
- The issue of 580,852 fully paid ordinary shares in Talisman at \$0.17216 per share (**Shares**).

Encompassing Exploration Licences EL6619, EL6620 and EL6627, the Mabel Creek Project covers a contiguous area of 1,048km² in the Gawler Craton of South Australia, and is located 130km to the north-west of the Prominent Hill Mine operated by BHP Group (ASX:BHP) and 40km west of Cooper Pedy (*Appendix 1*). The Project area contains prospective lithologies and a number of significant structures thought to be associated with Olympic Dam-style IOCG mineralisation and Gawler Craton-style gold mineralisation.

Following completion of the Transaction, Talisman remains in a strong financial position with approximately \$9.5 million in cash and an ongoing iron ore royalty revenue stream which will allow continued on-ground exploration activities at the Lachlan Copper-Gold Project in NSW while in parallel progressing exploration on the Mabel Creek Project.

¹ Refer ASX announcement dated 30 January 2023 for full details.





Cleansing Notice – Notice Under Section 708A(5) of the Corporations Act

To: The Australian Securities Exchange (“ASX”)

13 June 2023

Talisman issued the Shares without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (Cth) (the **Act**). For the purposes of section 708A(5)(e) of the Act, Talisman confirms that:

- (a) the Shares were issued without disclosure to investors under Part 6D.2 of the Act;
- (b) this notice is being given under section 708A(5)(e) of the Act;
- (c) as a disclosing entity, Talisman is subject to regular reporting and disclosure obligations;
- (d) as at the date of this notice, Talisman has complied with:
 - (i) the provisions of Chapter 2M of the Act as they apply to Talisman; and
 - (ii) sections 674 and 674A of the Act; and
- (e) as at the date of this notice, there is no excluded information of the type referred to in sections 708A(7) and 708A(8) of the Act that is required to be set out in this notice under section 708A(6)(e) of the Act.

Ends

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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 gold². 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.

² NSW DIGS report, First Annual Exploration Report EL5770, 2001 -R00030162





Appendix 1 Mabel Creek IOCG Project tenure, South Australia

