



**TALISMAN**  
MINING LIMITED

ASX Code: TLM  
[talismanmining.com.au](http://talismanmining.com.au)

## **Building momentum**

**The next significant discovery**

Focused Australian Mineral Resources Company





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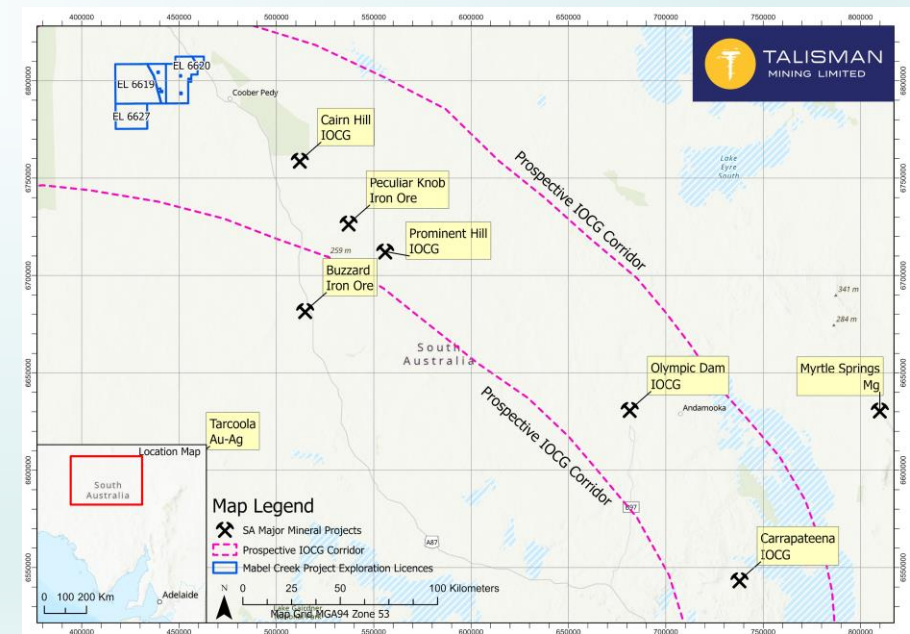
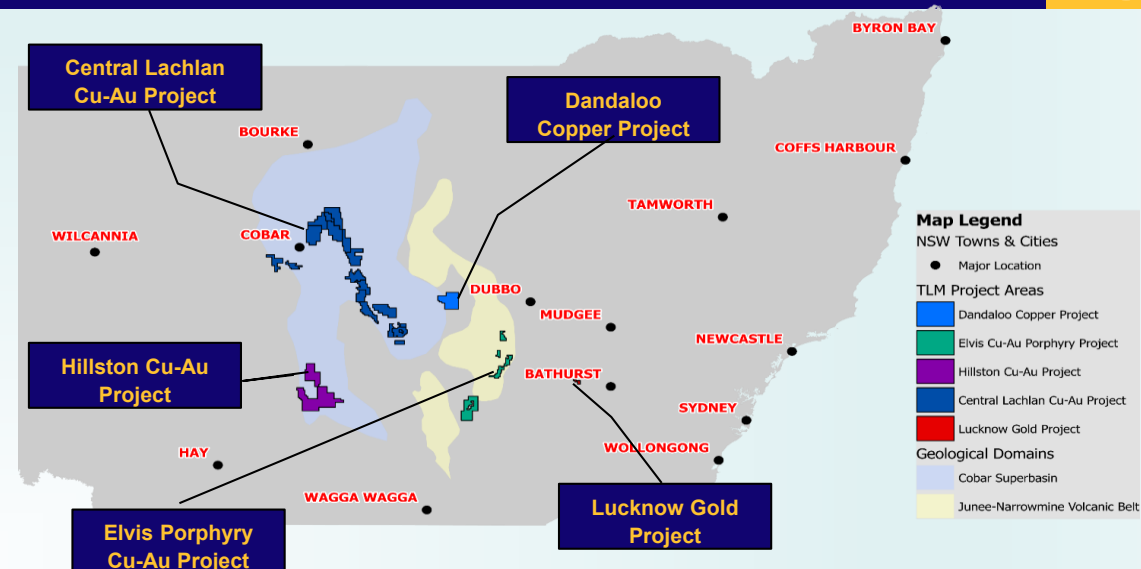
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# Talisman Profile – Highly leveraged to exploration success



- **Prospective gold and base metal exploration portfolio:**
  - **NSW Lachlan Orogen:**
    - Five projects covering ~6,200km<sup>2</sup> in known mineralized areas
    - Multiple commodity opportunities
  - **SA Gawler Craton #1:**
    - Mabel Creek IOCG project covering ~1,000km<sup>2</sup> in underexplored terrain
    - Proximal to operating world class mines - Tier-1 discovery potential
- **Unique advantage in junior exploration space - income stream**
  - **Wonmunna Iron Ore Royalty 2:**
    - Uncapped 1% gross revenue royalty
    - Iron ore production commenced March 2021
    - \$13.6M in royalty receipts received to date
- **Well funded field programs in progress**
- **Experienced Board and Management with ownership**
- **Actively pursuing Australian growth opportunities**





## Experienced Board and Management

<b>Kerry Harmanis</b>	- Non-Exec Chairman
<b>Andrew Munckton</b>	- Managing Director
<b>Tim Sharp</b>	- Exploration Manager
<b>Peter Benjamin</b>	- Non-Exec Director
<b>Brian Dawes</b>	- Non-Exec Director
<b>Jeremy Kirkwood</b>	- Non-Exec Director

## Capital Structure

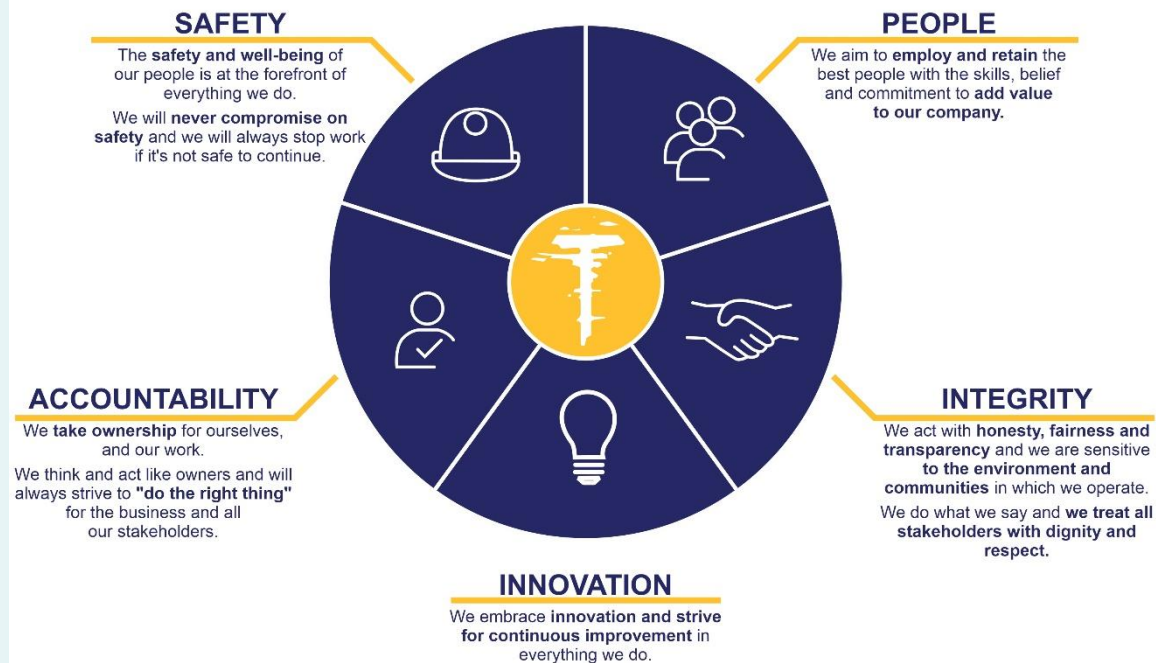
Shares on Issue	187.7M
Unlisted Options (Exercise Prices: 20.1c – 31.0c)	8M
Market Capitalisation (Market Close 14 –September 2023)	A\$27M
Cash (30-June-2023)	A\$9.7M
Debt	Nil
Enterprise Value	A\$17M

## Shareholding (August 2023)

Substantial Holders - Kerry Harmanis	~19%
Top 20 holders	~35%

## 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.



Share Price Performance since Oct-22







Lachlan  
Cu-Au Project

## NSW Lachlan Project

Extensive and highly prospective gold and base metals tenure

*RC Drilling at the Bonzer VTEM anomaly, EL8680*

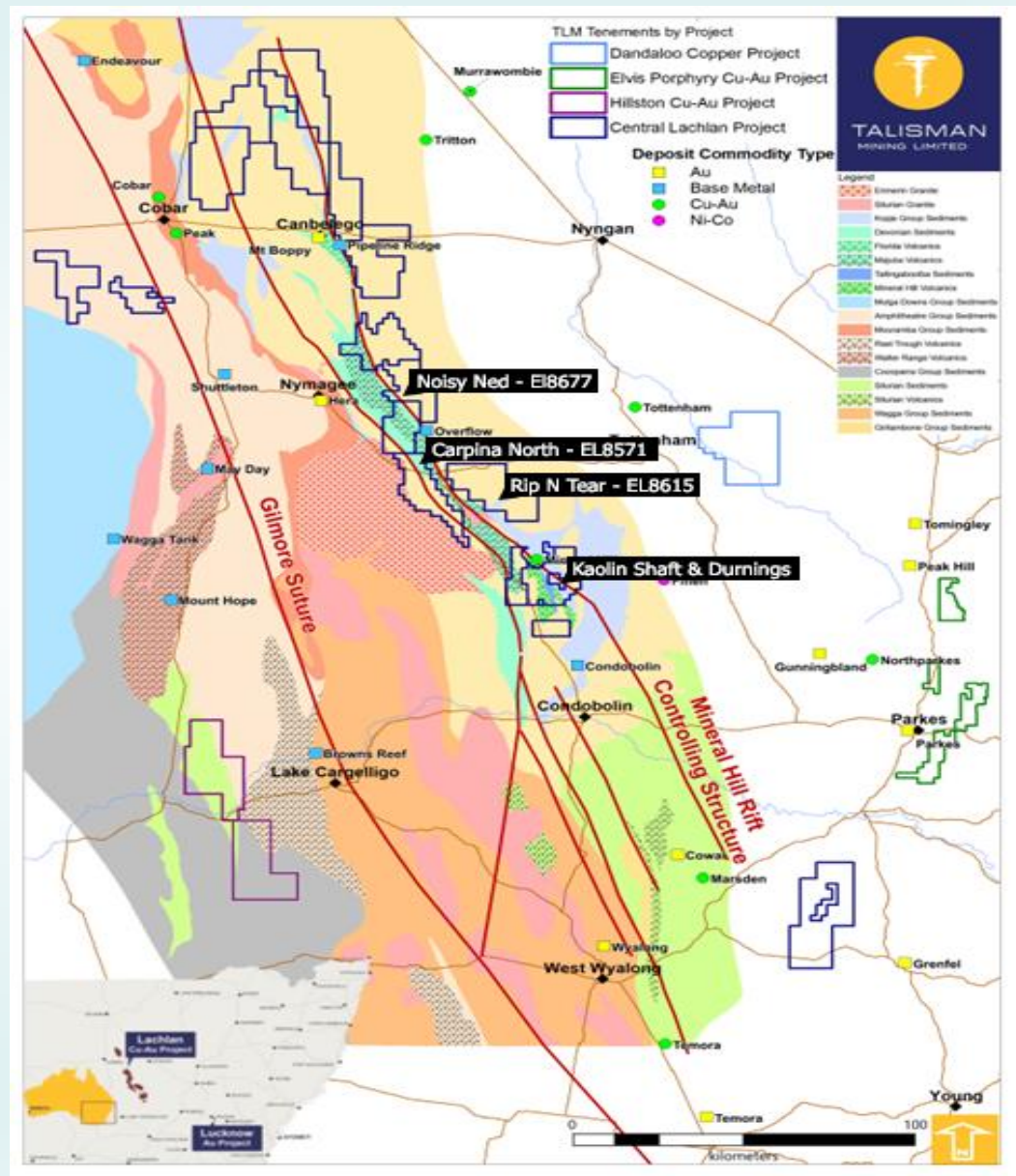




# Lachlan Project NSW – Proven mineralised area with significant metal endowment

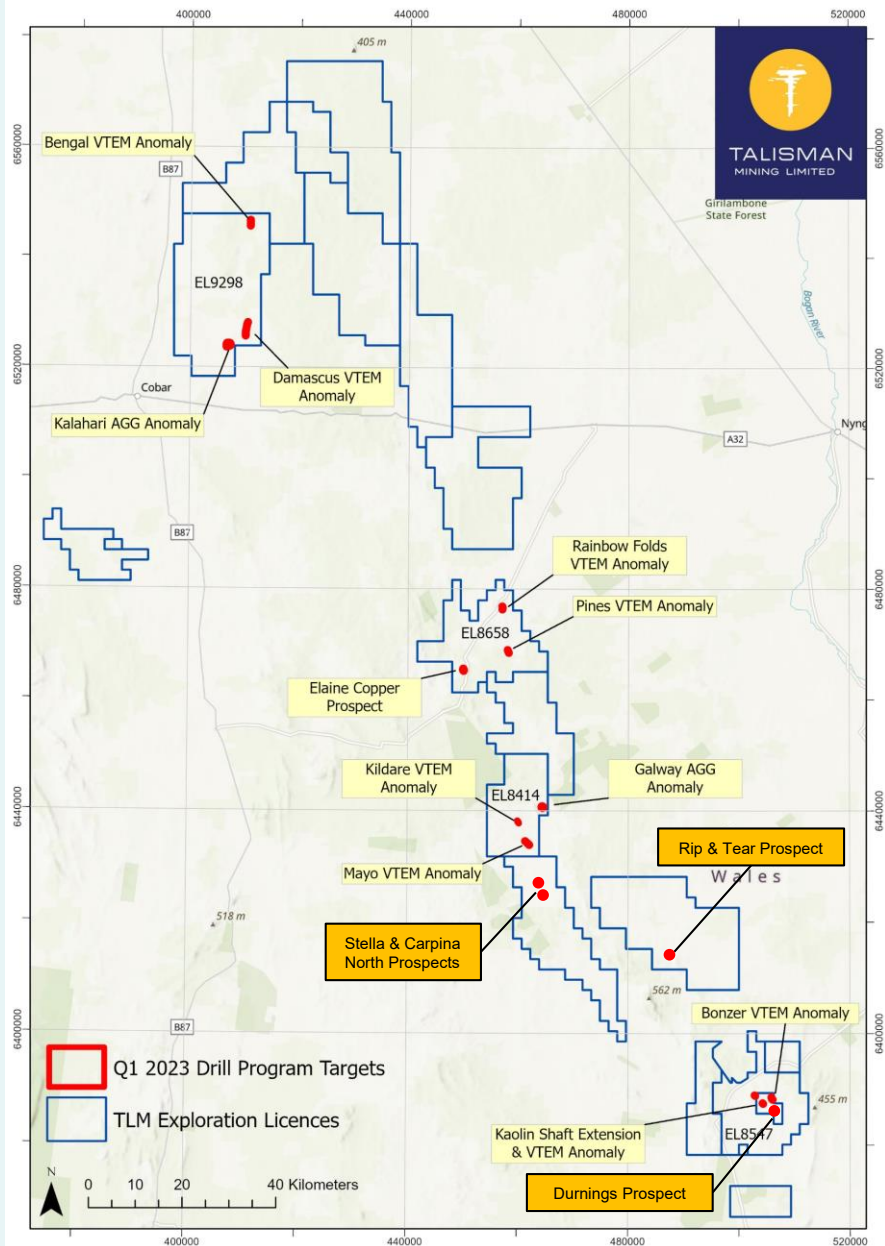
## Regional geological interpretation -

- Significant mineral field, contains several Tier 1 deposits.
- Cadia, Cowal, North Parkes porphyry style Cu-Au
- Cobar Basin VMS style Cu-Pb-Zn-Ag
- Vein style high grade Au-Ag
- Recent significant discoveries/developments Boda Cu-Au, Tomingley Au, Hera/Federation Cu-Pb-Zn-Ag.
- Historical discovery to areas of exposure –**areas under cover have not been well explored**
- All significant deposits are structurally controlled.
- Talisman tenure spans significant controlling structures.
- Airborne electro-magnetic (AEM) surveys are a proven discovery tool with a history of recent success





# Lachlan Project NSW – Focused, Systematic, Cost-effective Exploration



- Completed two regional scale airborne geophysical surveys in 2022 <sup>3</sup> :
  - Falcon® Airborne Gravity Gradiometry (AGG) survey – ~15,500 line kms @ 200m spacing
  - Targeted VTEM™ Max Airborne Electromagnetic (AEM) survey - ~6,300 line kms @ 200m spacing
- Interpretation of regional airborne geophysical surveys identified **over 50 conductivity and gravity anomalies** for follow-up <sup>4</sup>
- **12** of these geophysical targets identified as drill ready and prioritised for drill testing <sup>5</sup>
- **15** target areas identified as requiring ground geophysics - moving-loop electromagnetic (**MLEM**) and Pole-Dipole Induced Polarisation (**PDIP**)

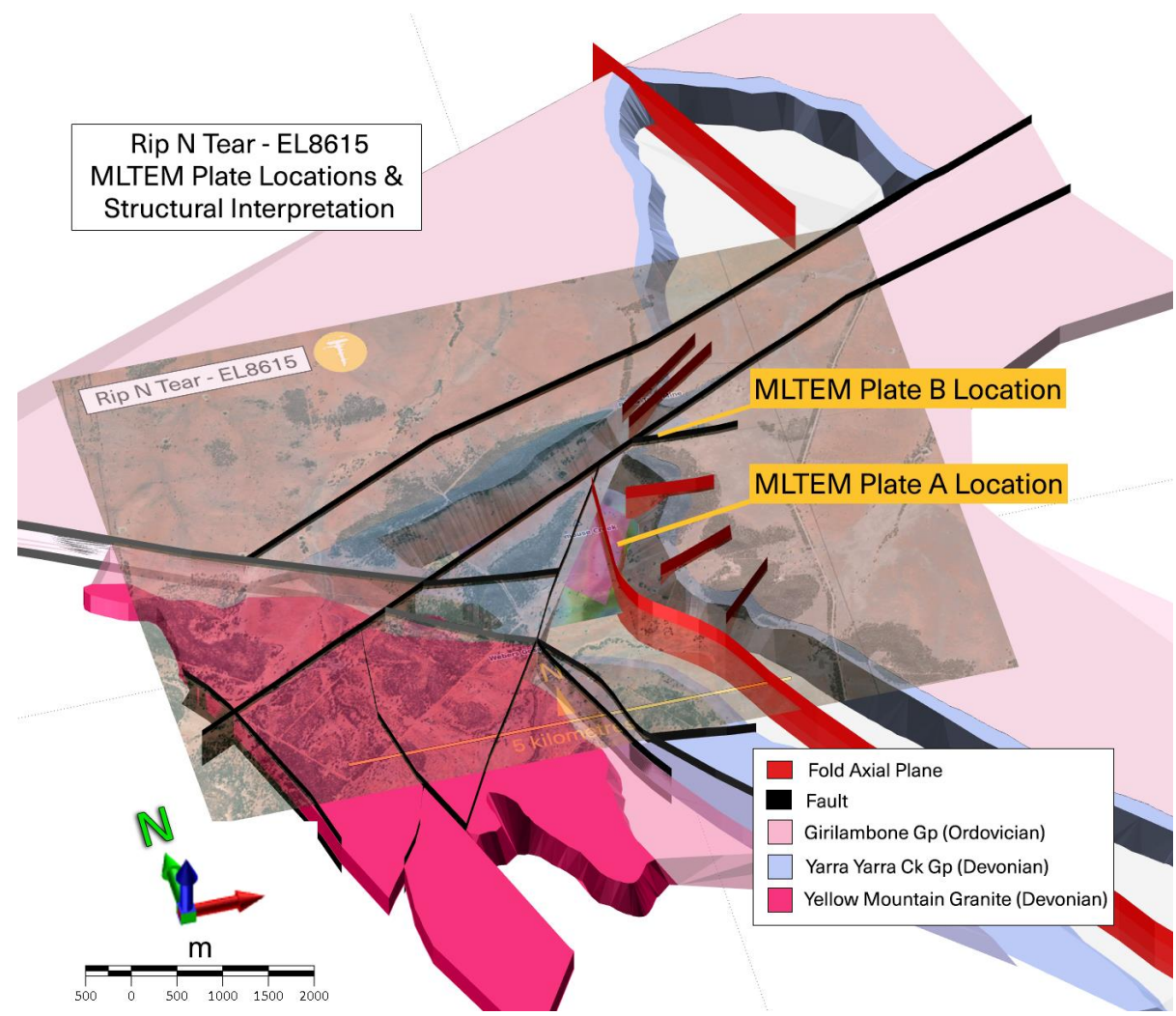




# Lachlan Project NSW – Rip n Tear PROSPECT

## Stage 2 – Initial Drill Test

- Rip n Tear Prospect associated with strong base metals soil geochemistry
- Cobar Basin edge transfer Fault position
- Two conductive plate models and anomaly identified associated with late-stage fault reactivation and granite intrusion
- High chargeability values (up to 23 mV/V) compared with chargeability values of ~10-15 mV/V common at drill targets throughout the Cobar Basin
- 6 hole drill testing commenced Q3 2023.
- Targets at 200m to 350m downhole



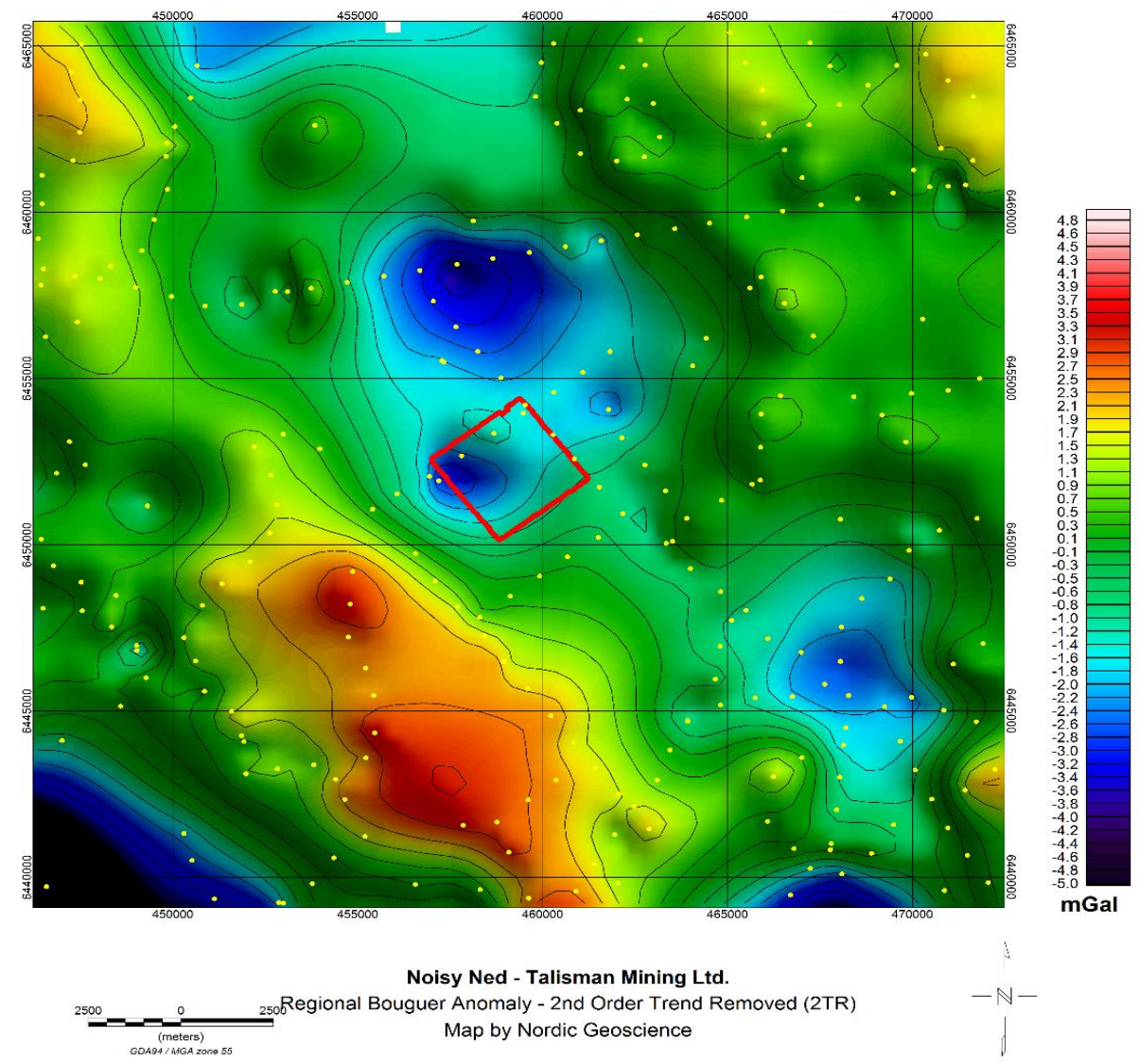




# Lachlan Project NSW – Noisy Ned PROSPECT

## Stage 2 – Initial Drill Test

- Noisy Ned Prospect associated with strong base metals soil geochemistry
- Canbelego Mineral Hill Volcanic belt
- Large Gravity Lows – 10km x 5km implying substantial intrusion and alteration zone
- Detailed ground gravity shows complex internal and reactivated structure
- Large chargeable feature at depth – never tested
- Previous results
  - 112m at 0.16% Zn from surface
  - 21m at 0.33% Cu from 22m
- 1500m drill testing commencing Q3 2023.
- Targets at 150m to 300m downhole



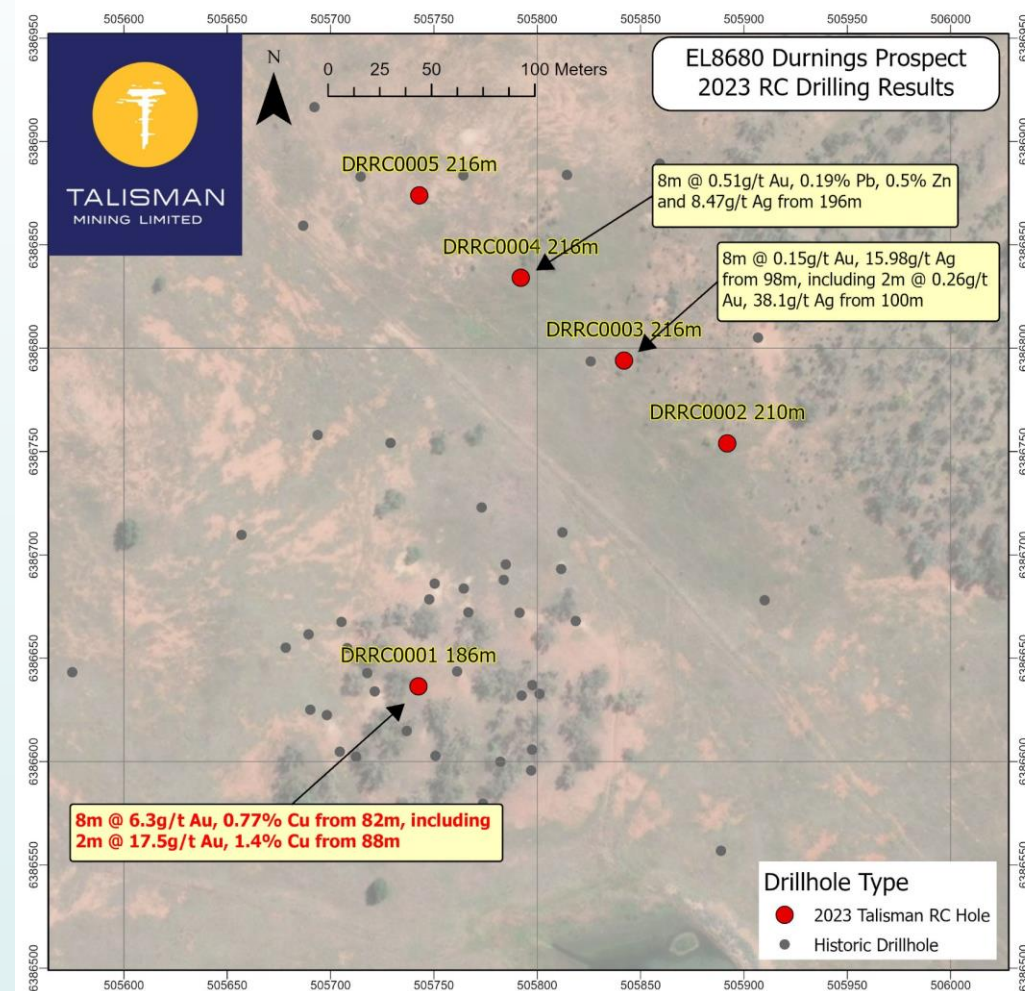




# Lachlan Project NSW – DURNINGS

## • Durnings (EL8680)

- Polymetallic opportunity along strike from Mineral Hill Mine – recent intersection of Au-Cu-Zn-Pb-Ag mineralization <sup>8</sup>
- Base and precious metal mineralisation seen to the end-of-hole, suggesting mineralisation continues at depth
- Encouraging base and precious metal intersections were also seen in extensional holes drilled to the north-east
- **DRRC0001**  
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 <sup>8</sup>
- Further mineralization has been encountered stepping out under shallow cover from historically explored outcropping areas
- **KSRRC0013**  
8m @ 0.75g/t Au and 8.5g/t Ag from 52m <sup>8</sup>
- 1100m RC Follow-up drilling



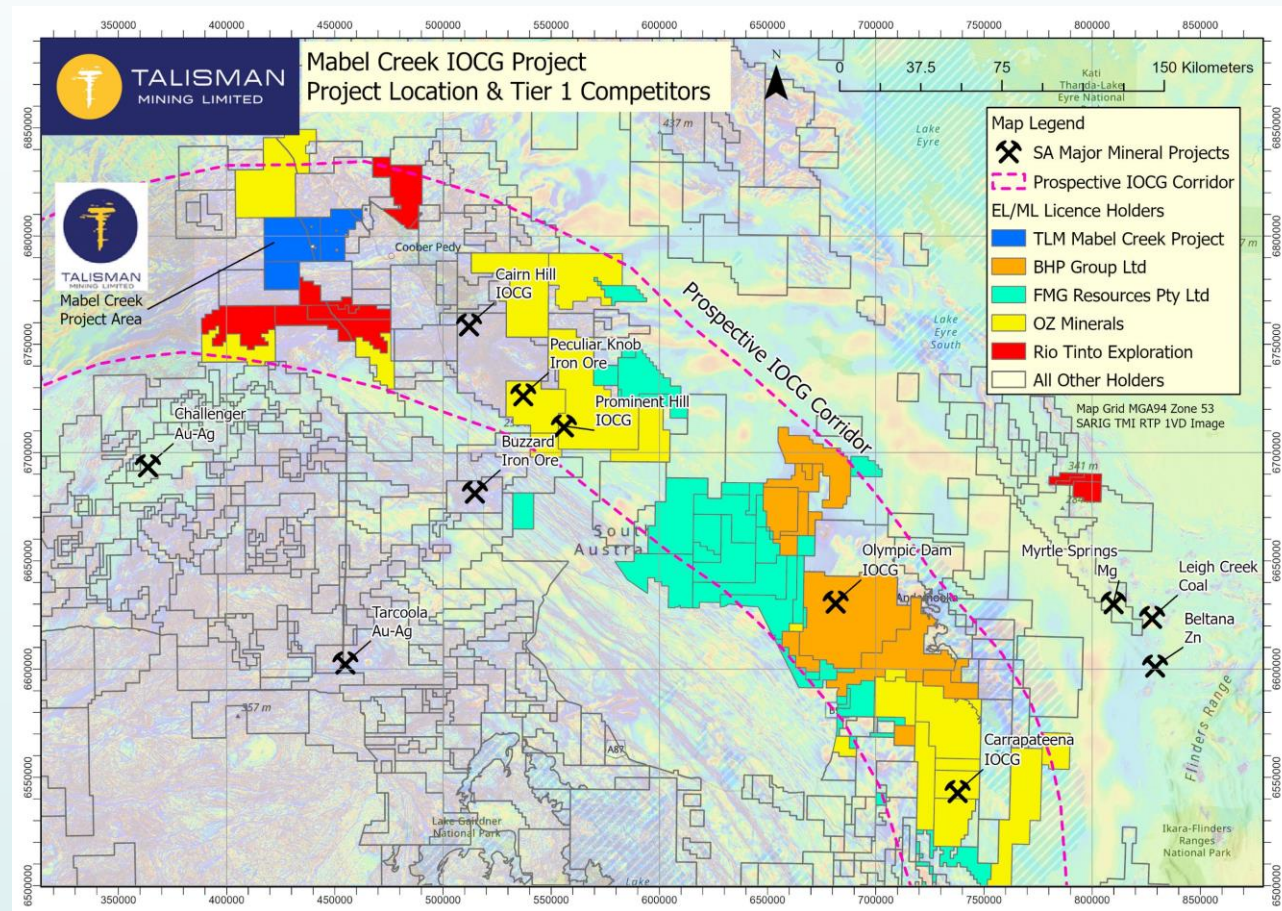




# Mabel Creek Project SA – Exposure to Tier-1 deposit discovery potential

## Mabel Creek IOCG- Rare Earths Project

- Project acquisition completion – **1,048km<sup>2</sup>**. West of Coober Pedy in Gawler Craton
- Project tenements surrounded by tenure held by major mineral companies – BHP/OZ, RIO, FMG
- Regional presence of majors highlights the exploration opportunity for additional significant copper-gold discoveries in the Gawler Craton
- Known copper-gold bearing IOCG deposits and exploration ground held by majors located along an arcuate “Prospective IOCG Corridor”
- Negotiating Native Title Land Access Agreement
- On-ground activities (geophysics and drilling) late 2023 or early 2024



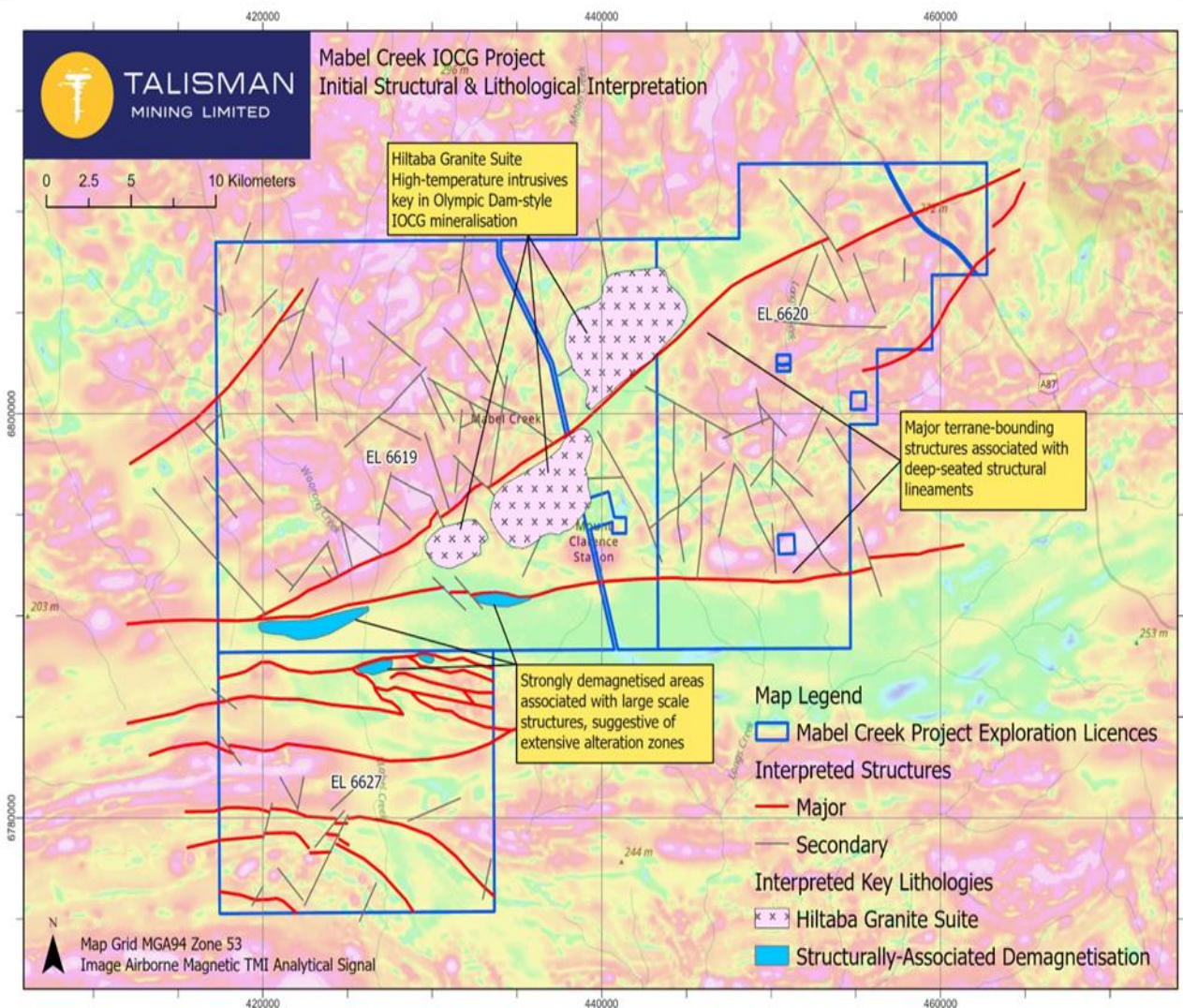




# Mabel Creek Project SA – Exposure to Tier-1 deposit discovery potential

## Mabel Creek IOCG – Rare Earths Project

- 3 continuous Exploration Licences
- Tenure spans a major deep-seated east-west trending fault system – host to intrusive lithologies including Hiltaba Granite Suite
- Recent detailed aeromagnetic data from the GSSA
- Coincident gravity-magnetic anomalies on major faults
- Post-mineral cover across tenure relatively shallow (30m to 150m) compared to other areas of the Gawler Craton
- Previous explorers - Mammoth, Teck, Vale
- No on-ground exploration activities in the area since 2014
- Detailed gravity data being acquired, TO engagement for on-ground activities
- Plan to be drill testing late 2023/ early 2024







# Wonmunna – 1% Iron ore royalty stream

## Wonmunna

- Owned and operated by Mineral Resources in Pilbara of WA
- Part of MinRes Utah Point Hub. Ore mined and trucked to Port Hedland for shipping and sale
- Wonmunna is the larger of the two mines (Iron Valley is the smaller) that supply ore for Utah Point Hub.
- Utah Point FY23 production 9.8Mt
- FY24 guidance 9.0Mt to 10.5Mt of Iron ore Lump (15%) and Fines.
- FY24 Ore Reserve 57Mt at 58% Fe
- Talisman FY23 royalty payments \$7.8M







## All the right ingredients:

- ✓ *Highly prospective tenure across multiple projects in a Tier 1 jurisdiction*
- ✓ *Multiple commodity exposure*
- ✓ *Systematic and methodical exploration approach*
- ✓ *Active on-ground exploration programs and pipeline of planned exploration*
- ✓ *Reliable Funding - ongoing royalty revenue stream + strong cash balance*
- ✓ *Focused and experienced team*
- ✓ *Substantial IOCG exploration opportunity in Gawler Craton – South Australia*





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# Thank You

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## Exploration Results and Exploration Targets

Information in this presentation that relates to Exploration Results an Exploration Targets is based on, and fairly represents information and supporting documentation compiled by Mr Alex Mangl, who is a member of the Australasian Institute of Geoscientists. Mr Mangl 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 Mangl 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:

<sup>1</sup> Refer ASX Announcement dated 30 January 2022<sup>3</sup> for full details of tenement acquisition.

<sup>2</sup> 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 Wonmunna Iron Ore Royalty.

<sup>3</sup> Refer ASX Announcements dated 17 January 2022, 30 March 2022, 26 July 2022 and 5 September 2022 for full details.

<sup>4</sup> Refer ASX Announcement dated 16 November 2022 for full details.

<sup>5</sup> Refer ASX Announcement dated 24 January 2023 for full details.

<sup>6</sup> Refer ASX Announcement dated 8 May 2023 for full details.

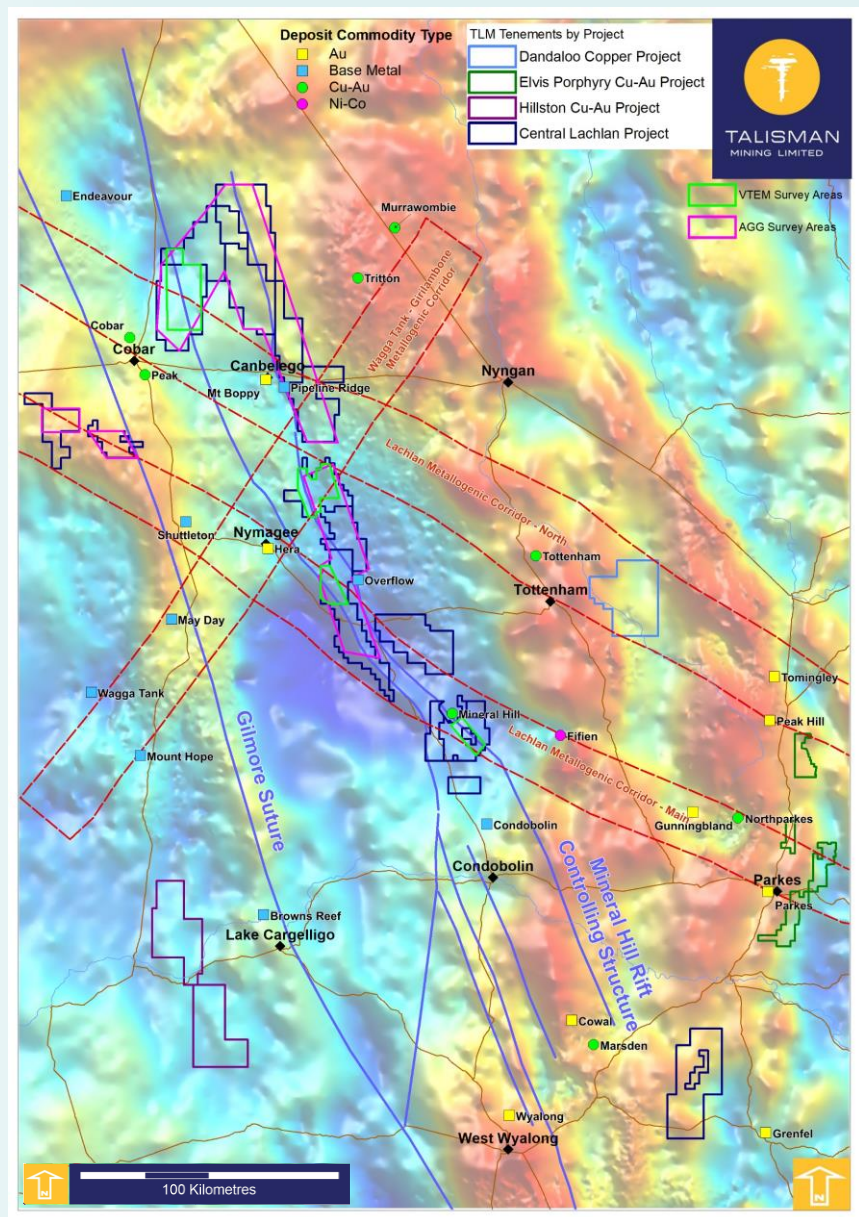
<sup>7</sup> Refer ASX Announcement dated 26 July 2022 for full details.

<sup>8</sup> Refer ASX Announcement dated 15 May 2023 for full details.





# Lachlan Project NSW – Focused, Systematic, Cost-effective Exploration



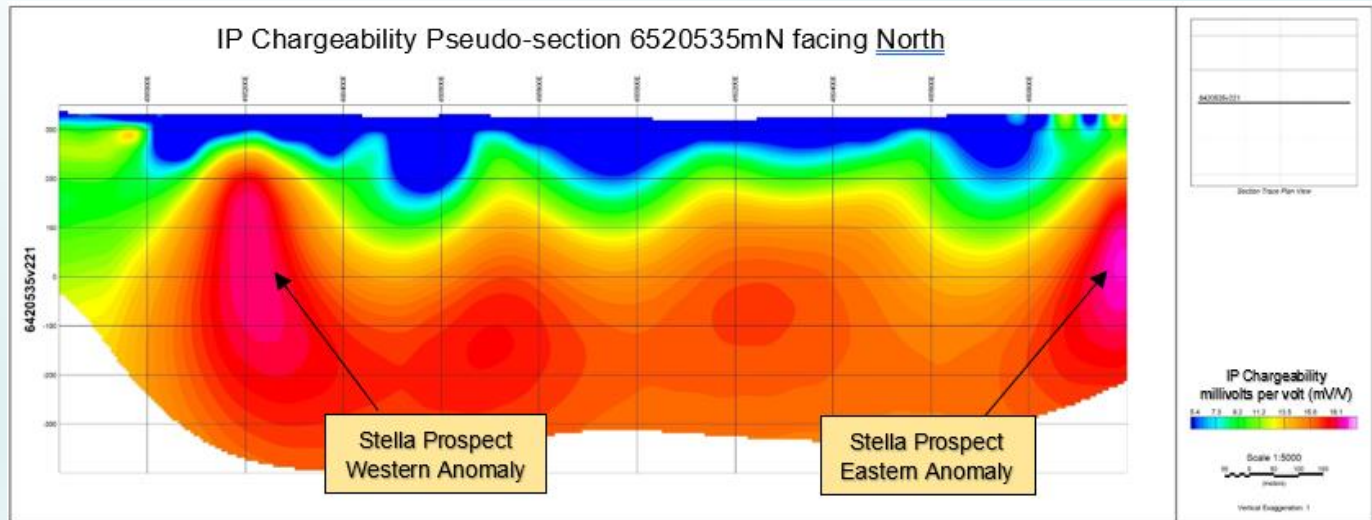
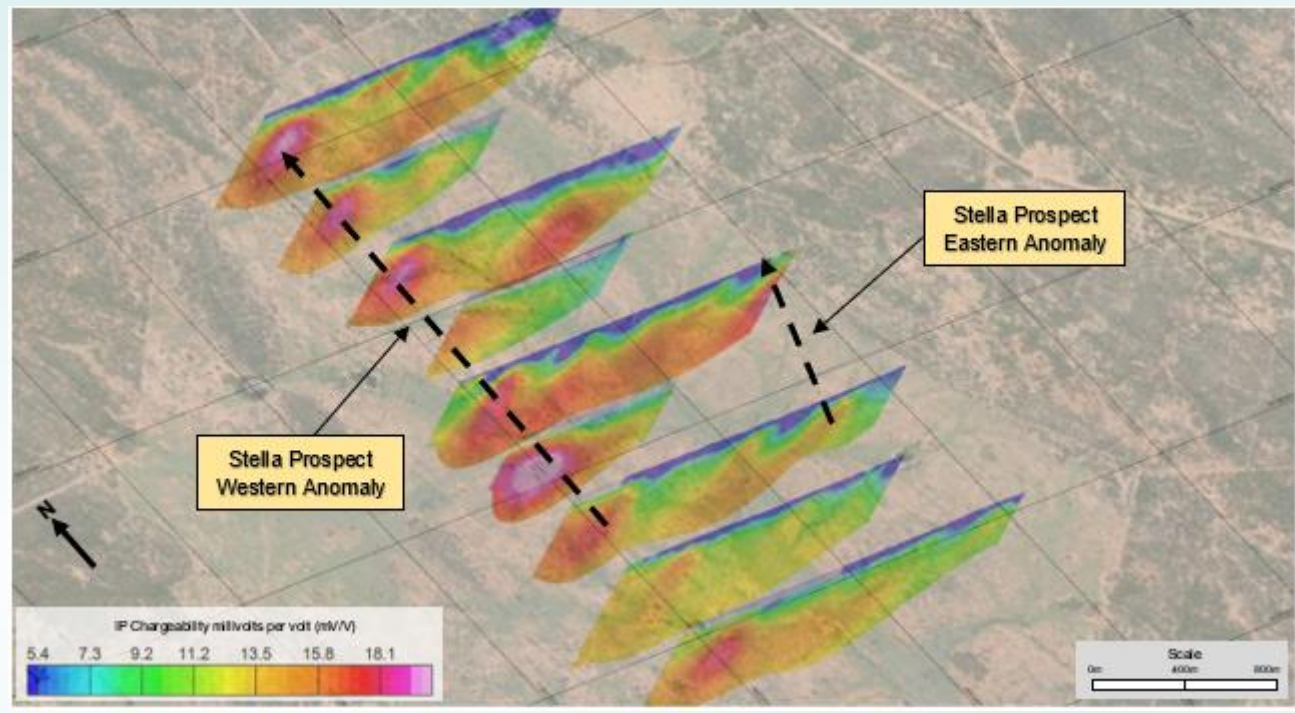
- **Completed two regional scale airborne geophysical surveys in the first half of 2022<sup>3</sup>:**
  - *Falcon<sup>®</sup> Airborne Gravity Gradiometry (AGG) survey – ~15,500 line kms @ 200m spacing*
  - *Targeted VTEM<sup>™</sup> Max Airborne Electromagnetic (AEM) survey - ~6,300 line kms @ 200m spacing*



# Lachlan Project NSW – STELLA PROSPECT

## Stage 2 – Geophysics Generating Positive Results

- Stella Prospect associated with historic high-grade copper workings
- High chargeability values (up to 23 mV/V) compared with chargeability values of ~10-15 mV/V common at drill targets throughout the Cobar Basin
- Additionally, two conductive plate models and a chargeable anomaly identified at the Rip & Tear Prospect (EL8615)
- Drill testing of Stella Prospect planned for Q2 2023 and Rip and Tear Prospect in Q3 2023







# Exploration Work Programs – Systematic exploration of new & existing targets

- Concurrent workstreams in progress across our NSW Lachlan Project for the remainder of 2023 and into 2024
- Initial generative work programs across several new targets ongoing with the aim of delivering drill ready anomalies
- Maiden work programs at the Mabel Creek Project in SA planned for late 2023/early 2024

	Activity	Project	Principal Commodity	2023						2024			
				Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
NSW Lachlan Project	Reconnaissance (mapping / rock chips / soils)												
	Ground Geophysics (electromagnetics/IP)	Central Lachlan											
	Auger Drilling (~6,000m)	Central Lachlan											
	Aircore Drilling (~10,000m)	Elvis	Cu-Au										
	RC Drilling (~11,000m)	Central Lachlan	Cu-Au										
		Lucknow JV	Au										
	Diamond Drilling (~600m)	Central Lachlan	Cu										
SA Mabel Creek Project	Acquisition Completion												
	Access Approvals												
	Reconnaissance (mapping / rock chips / soils)												
	Geophysics (gravity/electromagnetics/IP)												
	RC Drilling (~2000m)		Cu-Au										
	Diamond Drilling (~1000m)		Cu										