14 December 2023

Wide Zone of Strong Lead-Zinc-Silver-Copper-Gold Mineralisation Intersected in RC drilling at Durnings

First RC hole in new program hits high-grade base metal and precious metal sulphides

Highlights:

- Highly encouraging initial assay results received from recent Reverse Circulation (**RC**) drilling designed to test Gradient Array Induced Polarisation (GAIP) chargeability anomalies at the Durnings Prospect, part of the 100%-owned Lachlan Project in NSW.
- Assays have been returned for hole DRRC0006, which intersected two significant zones of disseminated galena (lead) (Pb), silver (Ag), sphalerite (zinc) (Zn), chalcopyrite (copper) (Cu) and gold (Au) in sulphide-rich altered volcanic rocks:

DRRC0006 –

  - **24m at 1.5% Pb, 15.6g/t Ag, 0.2% Zn, 0.02% Cu, 0.04g/t Au from 18m to 42m** and;
  - **40m at 2.4% Pb, 26.3g/t Ag, 1.4% Zn, 0.09% Cu, 0.44g/t Au from 246m to 286m end of hole (eoh)** including:
    - **20m at 3.9% Pb, 45.2g/t Ag, 2.1% Zn, 0.16% Cu and 0.72g/t Au** from 260m to 280m
    - **6m at 10.3% Pb, 126g/t Ag, 3.5% Zn, 0.4% Cu and 1.93g/t Au** from 274m to 280m.

- The wide mineralised zone intersected from 246m to 286m (end of hole) in DRRC0006 corresponds to a strong GAIP chargeability zone which averages 2.5% sulphur, visually estimated at between 2% and 12% sulphides.
- The currently identified GAIP anomaly extends over a strike length of approximately 1.3km.
- A total of six RC holes for 1,710m (DRRC0006 to DRRC0011) have been completed at approximately 200m hole spacing as an initial test of this compelling base and precious metal target. Assays for the remaining four holes are awaited.
- Five of the six RC holes (DRRC0006, DRRC0008 to DRRC0011) intersected the target zone with significant sulphide mineralisation intersected.
- Diamond drilling is planned to further test the GAIP target at depth by extending selected RC holes with diamond core.
- An additional ground-based GAIP survey to extend coverage of the prospective chargeable horizons to the south is planned for early 2024, subject to further assay results.

Talisman Mining Limited (ASX: TLM, **Talisman**) is pleased to advise that it has received assay results from the first Reverse Circulation (RC) holes targeting a GAIP geophysical anomaly at the **Durnings Prospect**, part of its 100%-owned **Lachlan Project** in central NSW.

Durnings is located approximately 15km south-east of Kingston Resources' Mineral Hill Operations and 25km north of Condobolin. It lies approximately 35km south-east of the Company's Rip n Tear discovery and is the fourth area to be tested as part of a 7,200m RC drilling campaign recently completed at four priority prospects within the Lachlan Project area (see Figure 1).

Assays have so far been received for DRRC0006 and DRRC0007 the first two RC holes drilled at Durnings, where a 1,710m broad-spaced 6-hole RC drilling program was completed in late November.

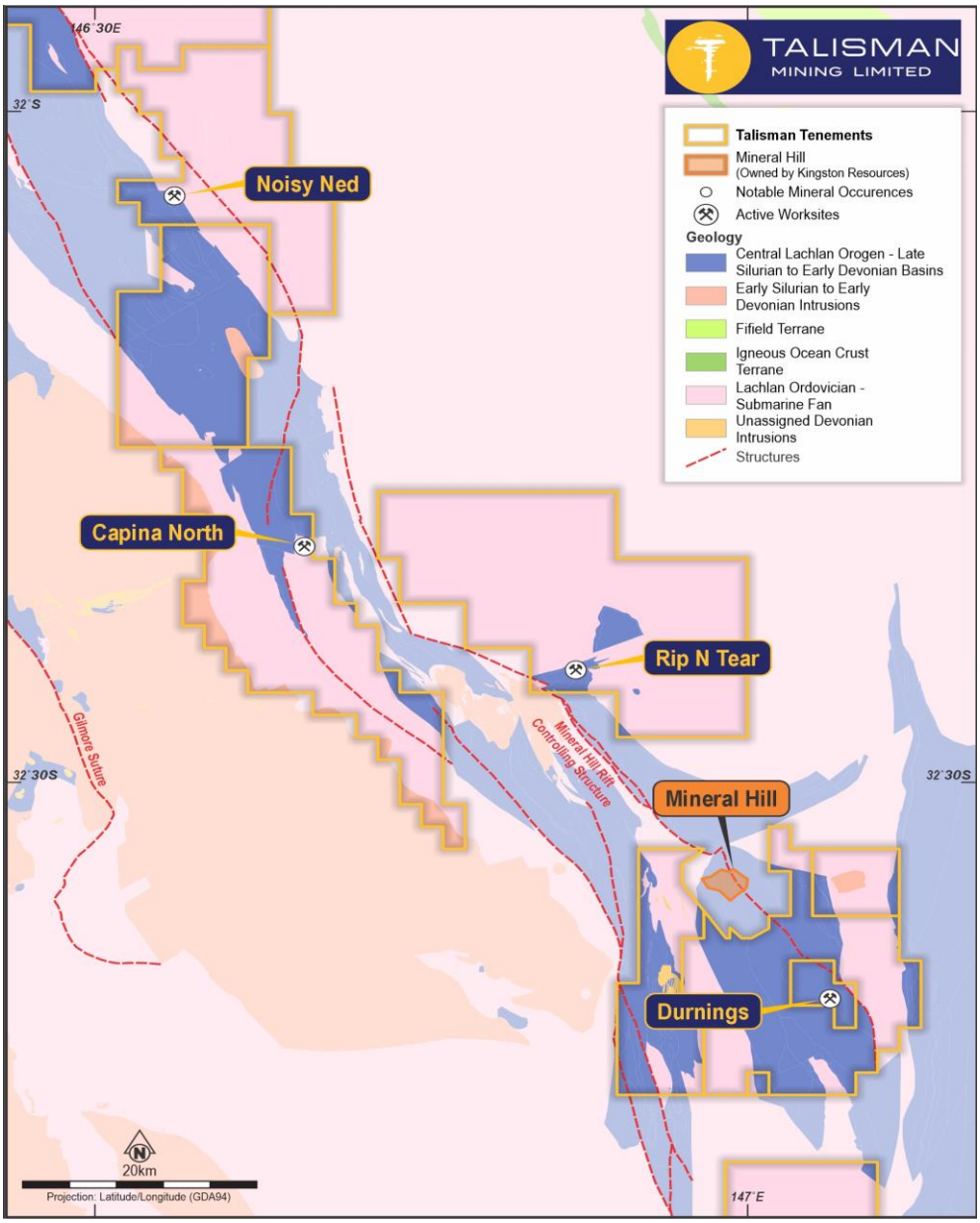

Figure 1 – Lachlan Project location plan highlighting prospect locations along the Canbelego-Mineral Hill Volcanic Belt.

Background

The Durnings Prospect is a lightly-explored project defined by strongly anomalous base metal soil geochemistry and contains a large, coherent conductive GAIP anomaly located along strike from and to the east of previous RC drilling results returned from earlier exploration by Talisman Mining (see ASX announcement 15 May 2023).

The prospect is situated within a complex structural setting associated with NNW trending faults interpreted to be part of the Mineral Hill Fault Zone, which provides a pathway for mineralised fluids to move upwards from deeper local granite intrusions.

Historical drilling at the Durnings Project includes Talisman drilling conducted from early 2023 (DRRC0001 to DRRC0005) and previous percussion drilling (KSRC0008 to KSRC0014). See Figure 2 for drill-hole locations.

Results from earlier RC drilling include:

- DRRC0001 8m at 6.3g/t Au, 0.77% Cu, 0.27% Pb, 0.36% Zn and 6.3g/t Ag from 82m
- DRRC0002 12m at 7.72g/t Ag from 74m
- DRRC0003 8m at 15.98g/t Ag and 0.15g/t Au from 98m
- DRRC0004 14m at 7.14g/t Ag and 0.22g/t Au from 64m
- DRRC0005 10m at 5.52g/t Ag from 34m

Results

RC drilling totalling six holes for 1,710m was completed in late-November. All six RC holes drilled at approximately 200m spacing were designed to target a buried GAIP anomaly modelled to between 50m and 150m below surface.

RC drilling intersected two broad zones of disseminated galena, silver, sphalerite, chalcopyrite and gold associated with strong sulphide mineralisation in sericite altered volcaniclastic rocks. Results include:

- DRRC0006 – **24m at 1.5% Pb, 15.6g/t Ag, 0.2% Zn, 0.02% Cu, 0.04g/t Au** from 18m to 42m and;
- DRRC0006 - **40m at 2.4% Pb, 26.3g/t Ag, 1.4% Zn, 0.09% Cu, 0.44g/t Au** from 246m to 286m end of hole (eoh) including:
    - **20m at 3.9% Pb, 45.2g/t Ag, 2.1% Zn, 0.16% Cu and 0.72g/t Au** from 260m to 280m
    - **6m at 10.3% Pb, 126g/t Ag, 3.5% Zn, 0.4% Cu and 1.93g/t Au** from 274m to 280m.
- DRRC0007 – **8m at 0.5% Pb, 2.1g/t Ag, 1.3% Zn, 0.02% Cu, 0.11g/t Au** from 166m to 198m.
- Five of the six RC holes (DRRC0006, DRRC0008 to DRRC0011) intersected the target zone with significant sulphide mineralisation intersected.

- Two RC holes (DRRC0009 and DRRC0010) terminated in unmineralized laminated sediments after penetrating the target zone. Three of the six holes were suspended in sulphide mineralisation at their various termination depths due to high water inflows.

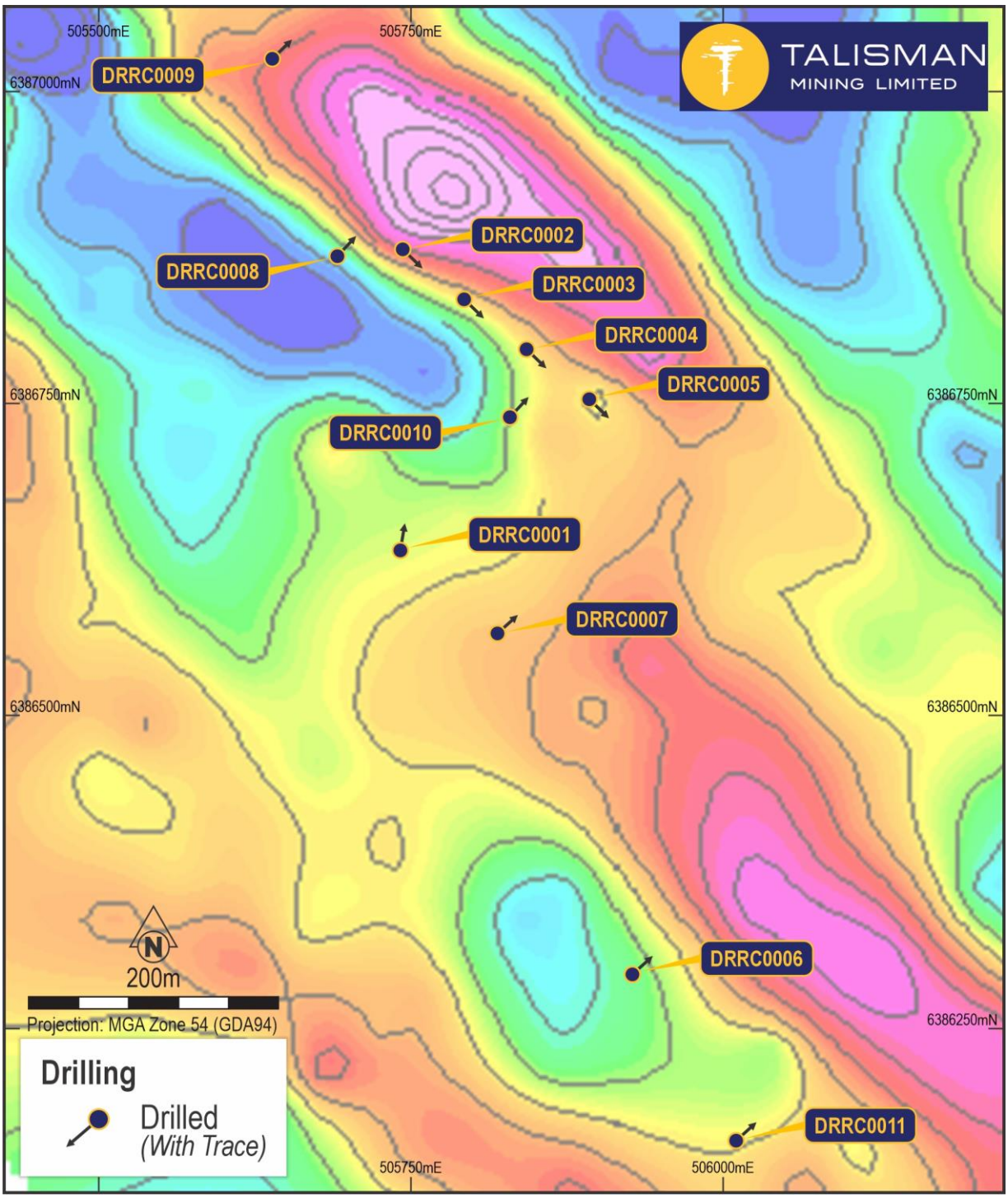

Figure 2 – Durnings RC drilling over GAIP survey image.

Geology and Mineralisation

The Durnings Prospect is located within EL8680 on the eastern edge of the Canbelego - Mineral Hill Rift Zone (Figure 1), adjacent to the large, controlling, basin margin, NW-SE oriented Mineral Hill Rift controlling structure.

Silurian-Devonian age Mineral Hill Volcanics host the prospect. To the east lies the older Ordovician-age Girilambone Group. To the west and northeast Devonian age Talingaboolba Formation sediments overlie or are faulted against the Mineral Hill Volcanics within the Mineral Hill Rift Zone.

Broad zones of disseminated and vein hosted sulphides (pyrite, galena, sphalerite, chalcopyrite) are associated with sericite alteration within felsic volcanic and volcaniclastic rock units with porphyritic to fine-grained texture (Figure 3 and 4). These sulphide-rich zones correspond with a coherent, conductive GAIP anomaly.

Durnings is cut by a series of NE-SW trending faults interpreted to be relatively small transverse faults in a rift setting. One of these faults is interpreted to cut and displace the GAIP anomaly into two parts, which are the primary targets tested by DRRC0008 to DRRC0010 (in the north) and DRRC0006, DRRC0007 and DRRC0011 (in the south). RC holes DRRC0009 and DRRC0010 terminated in un-mineralised, foliated laminated sediments of the Girilambone Group after penetrating the target zones.

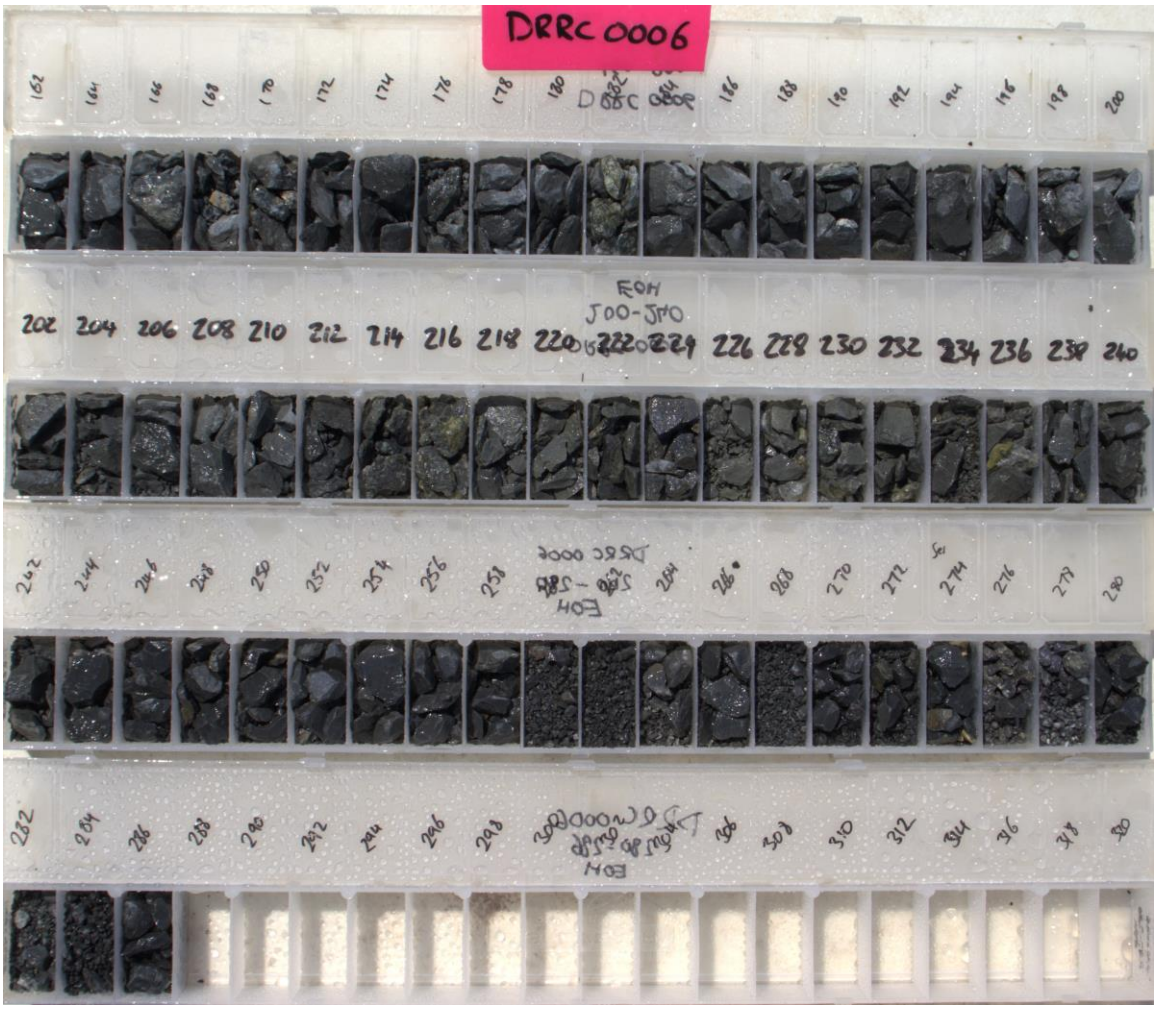

Figure 3 – Durnings RC chip trays from DRRC0006 160m to 286m. Zone of strong sulphide mineralisation from 246m to 286m EOH. This 40m wide, sulphide rich zone shows strong base and precious metal mineralisation.

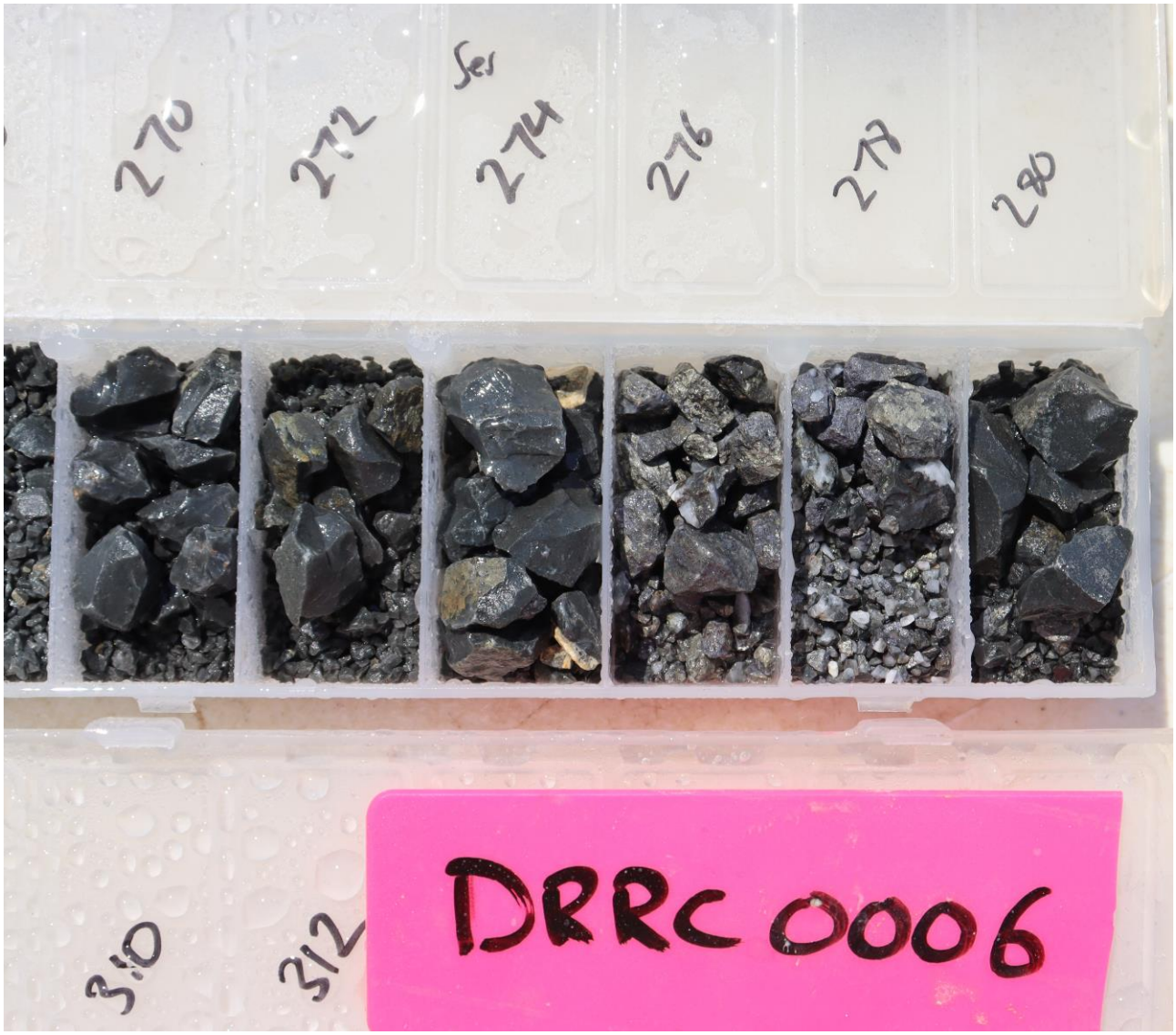

Figure 4 – Durnings RC chip tray closeup from DRRC0006, 270m-280m. The 6m section from 274m to 280m shows significant sulphide mineralisation coincident with 10.3% Pb, 3.5% Zn, 126g/t Ag, 0.4% Cu and 1.93g/t Au. Fine sulphide mineralisation is logged throughout the intersection with quartz sulphide breccia logged from 274-280m.

Durnings - Next Steps

RC drilling has been completed at all four prospects as part of the initial program completed at Rip n Tear, Carpina North, Noisy Ned and Durnings. The RC rig has demobilised from the project areas.

Diamond drilling is continuing to extend the mineralised RC holes at Rip n Tear and is due to cease work for the Christmas period on 22 December and return to complete that work from 5 January 2024.

The diamond rig is scheduled to mobilise to Durnings to extend DRRC0006 and other RC holes where assay data indicates that hole extension is warranted once the drilling at Rip n Tear has been completed early in January 2024. Durnings RC holes planned for extension include DRRC0006,

DRRC0008 and DRRC0011. Logging of the RC chips indicates these holes did not penetrate beyond the altered sulphide-rich zone of interest.

Additional ground-based GAIP surveys will also commence in January 2024 (subject to encouragement from assay data presently being processed at the laboratory) to investigate if the target horizon extends south-west beyond the extent of the existing survey area. See Figure 2.

Rip n Tear – Exploration Update

Diamond drilling to extend existing RC holes at Rip n Tear continues.

The diamond rig has completed extension in MYRC0003 to 411m and MYRC0004 to 457m and has successfully penetrated the target horizon and underlying unmineralized sediments in both holes.

Diamond drill extension of MYRC0002 is currently in progress.

RC drilling has been completed at an additional four holes (MYRC0008 to MYRC0011) at Rip n Tear targeted at the northern MLEM conductor. See Figure 5 for hole locations.

These additional RC holes were aimed at intersecting the target horizon at shallow depths and all were drilled with a northerly azimuth.

RC holes MYRC0008 to MYRC0011 were generally suspended between 150m to 180m downhole depth due to high water flows. Diamond tails are planned for these recent RC holes, subject to assay results from the RC portion of the hole, when the diamond rig returns to Rip n Tear following the Christmas/New Year break.

Cautionary Statement – Visual Estimates

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

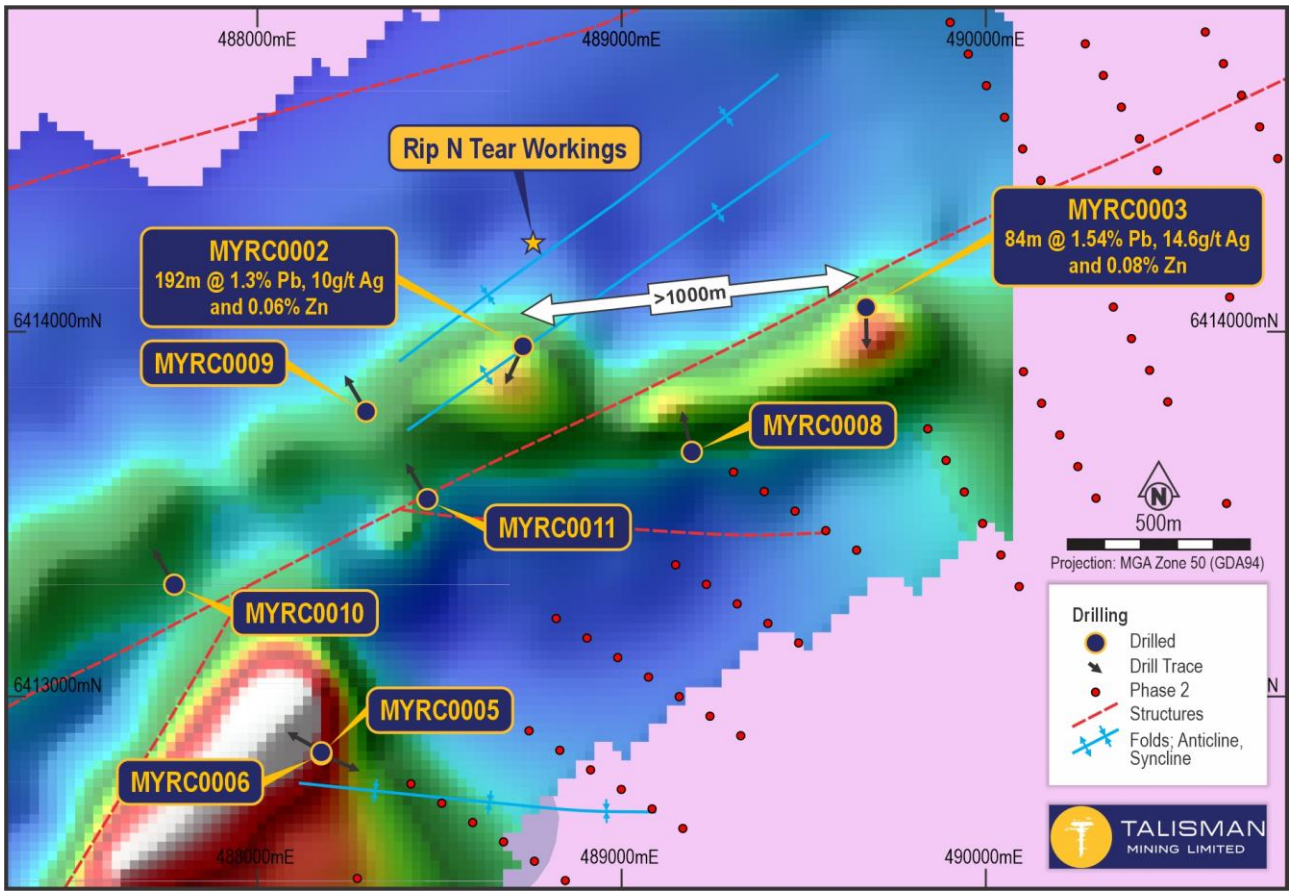

Figure 3 – Rip N Tear Additional 4 RC holes MYRC0008 to MYRC0011 locations

Management Comment

Talisman's Managing Director, Andrew Munckton, said: "*It is very exciting to see the assay results from the first deep holes at a new target generated from ground geophysics at Durnings. The strong multi-metal assay results are coincident with wide zones of sulphide mineralization in DRRC0006, which augurs well for the remaining RC holes drilled into the GAIP target and the potential discovery of a second significant body of mineralization in the current four-prospect drill program.*

"Our geologists have long been enthusiastic about the potential of this project which, until now, has generated mixed results from limited shallow RC drilling.

"Having the financial certainty afforded by our Wonmunna iron ore royalty, combined with a strong balance sheet and a board willing to back a more aggressive exploration approach, has allowed our geological team to shoot for bigger, deeper, stronger targets with higher risk and higher reward drilling. Discoveries like Rip n Tear and now Durnings, are a direct result of this renewed exploration focus.

"The mineralisation at Durnings appears to be strongly associated with the logged sulphide and sericite altered volcaniclastic rocks against a westerly dipping fault structure. While the broad zones of mineralization intersected within the GAIP-identified sulphide-rich zone is pleasing, it is the high

*grade 6m intersection from 274m down-hole in DRRC0006, which grades **10.3% Pb, 3.5% Zn 126g/t Ag, 0.4% Cu and 1.93g/t Au**, that has really caught our attention.*

"Zones like this have the potential to support significant high-grade underground mining operations if sufficient strike and depth extent can be defined with further drilling. Diamond cores from the end-of-hole at 286m in DDRC0006 and the assays from the remaining four completed RC holes should be very informative.

"Our geologists are looking forward to integrating the knowledge derived from the recently completed RC drilling with the full assay dataset and the proposed diamond tail drilling program in the New Year to gain a more accurate picture of the orientation and style of lead-zinc-silver-copper-gold sulphide mineralisation and to fully test this extensive structural corridor and emerging mineralised system."

Ends

For further information, please contact:

Andrew Munckton - Managing Director
on +61 4 3563 5598

Nicholas Read (Media inquiries)
on +61 4199 29046

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

Table 1: Drill-hole information summary - Durnings

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

Exploration Licence	Prospect	Hole Type	Hole ID	Easting	Northing	RL	Dip	Azimuth (MGA 94)	EOH Depth
EL8660	Durnings	RC	DRRC0006	505927	6386293	291	-60	49	286
EL8660	Durnings	RC	DRRC0007	505819	6386566	287	-61	46	238
EL8660	Durnings	RC	DRRC0008	505691	6386868	282	-61	45	268
EL8660	Durnings	RC	DRRC0009	505639	6387024	285	-60	50	322
EL8660	Durnings	RC	DRRC0010	505829	6386739	290	-60	48	268
EL8660	Durnings	RC	DRRC0011	505988	6386156	283	-60	49	328

Table 2: Drill-hole information summary - Rip N Tear

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

Exploration Licence	Prospect	Hole Type	Hole ID	Easting	Northing	RL	Dip	Azimuth (MGA 94)	EOH Depth
EL8615	Rip N Tear	RC	MYRC0008	489184	6413709	276	-60	344	178
EL8615	Rip N Tear	RC	MYRC0009	488279	6413817	270	-60	330	166
EL8615	Rip N Tear	RC	MYRC0010	487750	6413341	273	-60	327	178
EL8615	Rip N Tear	RC	MYRC0011	488439	6413558	273	-60	328	156
EL8615	Rip N Tear	RC	MYRCD0003	489671	6414071	264	-60	179	411
EL8615	Rip N Tear	RC	MYRCD0004	487799	6412334	264	-60	299	457

Table 3: RC drill-hole assay intersections for Mineralized Zones (Significant Intersections)

Details of significant RC drilling intersections received to date for the Durnings prospects by Talisman are provided below.

Hole	Intersections	From	To	Interval (m)	Ag g/t	Pb (%)	Zn (%)	Cu (%)	Au g/t	Comments
DRRC0006		18.00	42.00	24.00	15.58	1.45	0.18	0.02	0.04	Pb > 0.5 % (weathered rock)
	including:	18.00	28.00	10.00	20.84	2.00	0.19	0.02	0.04	Pb > 0.5 % (weathered rock)
		138.00	140.00	2.00	3.90	0.02	0.09	0.26	0.11	Cu > 0.20% (fresh rock)
		166.00	168.00	2.00	2.00	0.09	0.46	0.23	0.10	Cu > 0.20% (fresh rock)
		222.00	226.00	4.00	10.97	1.13	1.84	0.18	0.32	Ag > 5g/t (fresh rock)
		236.00	238.00	2.00	3.33	0.30	0.50	0.04	0.11	Zn >0.5 % (fresh rock)
		246.00	286.00	40.00	26.29	2.40	1.35	0.09	0.44	Pb > 0.5 % (weathered rock)
	including:	260.00	280.00	20.00	45.16	3.87	2.12	0.16	0.73	Pb > 0.5 % (weathered rock)
	including:	274.00	280.00	6.00	125.90	10.29	3.46	0.40	1.93	Pb > 0.5 % (weathered rock)
DRRC0007		2.00	4.00	2.00	6.12	0.31	0.09	0.03	0.11	Ag > 5 g/t (weathered rock)
		152.00	154.00	2.00	4.49	0.17	0.51	0.01	0.03	Zn > 0.5 % (fresh rock)
		166.00	198.00	32.00	1.12	0.23	0.61	0.03	0.05	Zn > 0.5 % (fresh rock)
	including:	170.00	178.00	8.00	2.13	0.50	1.27	0.02	0.11	Zn > 0.5 % (fresh rock)

All Table 3 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 including cut-off grades.

All listed intersections are reported as down hole intersections at 0.5% Pb and/or 5g/t Ag and/or 0.20 % Cu and/or 0.5 % Zn lower cut-off. True-width of the reported mineralisation is not known at this time.

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 several 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 secured access to over 1000 km2 of highly prospective tenure in South Australia's Gawler Craton known as the Mabel Creek Project. Mabel Creek is prospective for large scale Iron Oxide Copper Gold (IOCG) deposits and intrusion related rare earths and battery metals mineralisation. Mable Creek is surrounded by similar tenure owned and being actively explored by Australia's biggest resource companies including BHP, Rio Tinto and FMG.

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 Dr Tim Sharp, who is a member of the Australasian Institute of Geoscientists. Dr Sharp 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". Dr Sharp 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.

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 undergo routine 2 metre composite pXRF analysis using a Olympus Vanta M-series to aid in logging and identifying zones of interest. • 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 for gold 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 Strike Drilling Pty Ltd using a LC36 (KWL 700) truck-mounted Reverse Circulation drill rig. 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*	• 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
	sample bias may have occurred due to preferential loss/gain of fine/coarse material.	
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 and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *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.*	• RC samples were dried, crushed (where required), split and pulverised (total prep) to produce a 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	• *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. • Field duplicates returned a reasonable level of precision with some minor variation in Au attributed to nugget effect of gold mineralisation. • Each 2m composite RC sample undergoes routine pXRF analysis using a Olympus Vanta M-series to aid in logging and identifying zones of interest. All pXRF readings were taken in Geo-Exploration mode with a 45 second 3 beam reading. OREAS supplied standard reference materials

Criteria	JORC Code explanation	Commentary
		were used to calibrate the pXRF instrument. • OREAS supplied standard reference materials were used to calibrate the pXRF instrument every 30 samples.
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 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	• *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. All coordinates are in the Map Grid of Australia zone 55 (MGA), Universal Transverse Mercator.
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 to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and 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.*	• 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	• *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 Senior Geologist. Samples were transported to ALS Chemex Laboratories Orange by an accredited courier service or by company personnel using secure company vehicles.

Criteria	JORC Code explanation	Commentary
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 15 granted exploration licences: ○ EL8414 held in joint venture by Haverford (89% participating interest) and Peel Mining Limited (11% 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; ○ 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	• *Acknowledgment and appraisal of exploration by other parties.*	• The Lachlan Copper-Gold Project has been subject to exploration by numerous previous explorers. • Exploration work 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	• *A summary of all information material to the understanding of the exploration results*	• Historical drilling intercepts have been appropriately referenced to source information.

Criteria	JORC Code explanation	Commentary
Information	*including a tabulation of the following information for all Material drill-holes:* • *easting and northing of the drill-hole collar* • *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.*	• A reference to historic mining grade has been referenced to open file source material.
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 Lead-Zinc-Silver-Copper-Gold Project are based on a nominal 0.25g/t Au, 0.2% Cu, 5g/t Ag, 0.5% Pb or 0.5% Zn cutoff, no more than 6m of internal dilution and a minimum composite grade of 0.25g/t Au, 0.2% Cu, 5g/t Ag, 0.5% Pb or 0.5% 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.

Criteria	JORC Code explanation	Commentary
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.
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.