



30 January 2024

## ***More Wide Lead-Silver Intercepts at Rip n Tear Extends Mineralised Horizon to over 1.6km***

*Plus, large new exploration target identified from extended MLEM survey to the east.*

### **Highlights:**

- Assay results received from additional Reverse Circulation (**RC**) and diamond (**DD**) drill-holes completed recently on EL8615 at the Rip n Tear Prospect, part of the 100%-owned Lachlan Project in NSW.
- The drilling, MYRC0008 to MYRC0011, was designed to test for depth and strike extensions of broad RC intersections in holes MYRC0002 and MYRC0003, both of which terminated in mineralisation.

#### **MYRC0002 and MYRC0003 (See ASX: TLM, 6 December 2023)**

- **192m at 1.3% Pb, 10.1g/t Ag, 0.06% Zn from 40m to 232m end-of-hole**
- **80m at 1.6% Pb, 14.7g/t Ag, 0.11% Zn from 188m to 268m end-of-hole.**

- Assays have now been returned for holes MYRC0008 to MYRC0011, which targeted strike extensions of the mineralisation. MYRC0008 and MYRC0009 intersected zones of disseminated galena (lead) (Pb) and silver (Ag) with minor sphalerite (zinc) (Zn) in sulphide-rich altered sandstone rocks. Holes MYRC0010 and MYRC0011 were suspended above the target depth. Significant intersections include:

#### **MYRC0008**

- **26m at 0.5% Pb, 5.2g/t Ag, 0.01% Zn, from 152 to 178m end-of-hole.**

#### **MYRC0009**

- **58m at 0.6% Pb, 5.2g/t Ag, 0.04% Zn from 100m to 158m**
- **4m at 0.4% Pb, 5.1g/t Ag, 0.06% Zn from 162m to 166m end-of-hole.**

- Assays have also been returned from DD extension of MYRC0003:

#### **MYRCDD0003**

- **41m at 0.3% Pb, 10.4g/t Ag, 0.02% Zn from 272m to 313m, including**
- **21m at 0.5% Pb, 11.5g/t Ag, 0.02% Zn from 272m to 293m**

- The latest results have confirmed the continuity of lead-zinc mineralisation at Rip n Tear over a strike length of more than 1.6km and downhole widths up to 105m and 198m, highlighting the large scale of the system.
- A second, Moving Loop Electromagnetic (MLEM) survey has extended the geophysical anomaly ~800m further east and will be tested in the current round of drilling in the March Quarter.

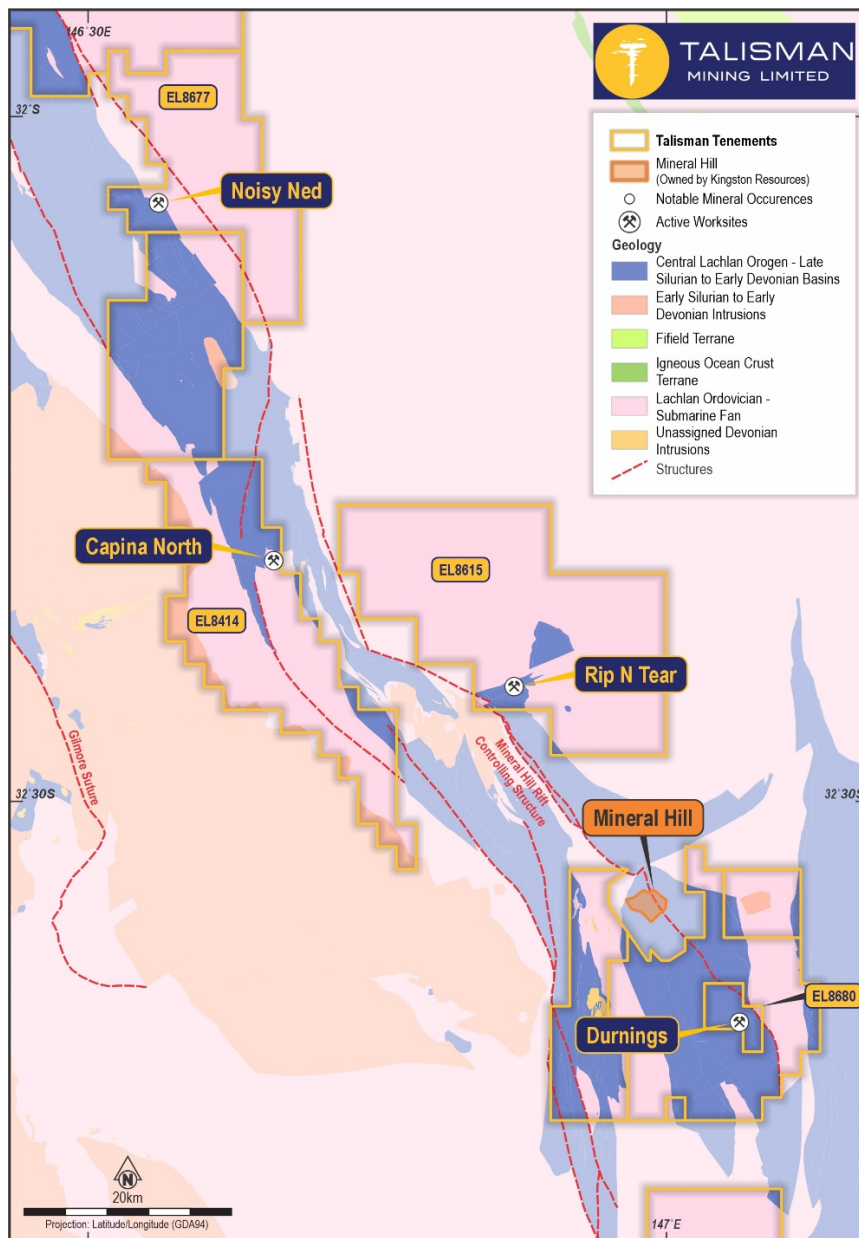




Talisman Mining Limited (ASX: TLM, **Talisman**) is pleased to advise that it has received further assay results from Reverse Circulation (RC) and Diamond holes drilled late last year targeting strike extensions of the MLEM geophysical anomaly and broad zones of lead-silver mineralisation intersected in the initial drilling at the **Rip n Tear Prospect**, part of its 100%-owned **Lachlan Project** in central NSW.

Rip n Tear is located approximately 35km north of Condobolin on EL8615. It lies approximately 20km north-west of the Company's Durnings discovery, both of which were tested as part of a 7,200m RC drilling campaign completed recently across four priority prospects within the Lachlan Project area (see Figure 1).

Assays have now been received for RC holes MYRC0008 to MYRC0011 and diamond drilling extensions of the discovery hole MYRC0003 completed in December.



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





## **Background**

The Rip N Tear prospect is an under-explored target on EL8615 defined by strongly anomalous base metal soil geochemistry containing two large, coherent conductive MLEM anomalies (ASX: TLM, 8 May 2023).

The prospect is situated within a complex structural setting associated with NNE and NE trending faults which are interpreted to provide a pathway for mineralised fluids from local granite intrusions.

Historic drilling was limited to three percussion holes (~61m deep, drilled in 1970's). The initial Talisman program consisted of seven RC holes designed to test two conductive anomalies at depth at approximately 800m to 1,000m drill-hole spacing.

Results from the initial RC drilling (ASX: TLM, 20 October and 6 November, 2023), include:

- MYRC0002 – 192m at 1.32% Pb, 10.1g/t Ag, 0.06% Zn from 40m to 232m end-of-hole;
- MYRC0003 – 80m at 1.56% Pb, 14.7g/t Ag, 0.11% Zn from 188m to 268m end-of-hole;
- MYRC0004 – 18m at 0.28% Pb, 5.2g/t Ag and 0.01% Zn from 142m to 160m;
- MYRC0005 – 6m at 0.81% Pb and 5.6g/t Ag from 44m to 50m;
- MYRC0006 – 10m at 0.85% Pb, 3.3g/t Ag and 0.02% Zn from 246m to 256m; and
- MYRC0007 – 10m at 0.81% Pb, 12.4g/t Ag and 0.04% Zn from 222m to 232m.

RC drilling of a further four holes (MYRC0008-MYRC0011) for 688m was completed in early December targeting strike extensions of MYRC0002 and MYRC0003, guided by the extensive MLEM anomaly (see Figure 2).

Drilled at approximately 500m spacing, these RC holes were designed to target a buried lead-silver and sulphide rich interbedded sandstone and mudstone unit which appears to host the mineralisation and sits immediately above a distinctive quartz conglomerate unit that outcrops across the project.

RC drilling has intersected broad zones of disseminated galena and silver with accessory sphalerite with strong sulphide mineralisation in sericite and ankerite/siderite altered sedimentary rocks in the target position. As with the previous drilling program, RC drill penetration and sample quality has been reduced by high water inflows at depth and therefore several of the RC holes were suspended in mineralisation or above the targeted mineralisation position.

In addition, diamond tails were completed in December 2023 on RC holes (MYRC0002 and MYRC0003) in the north and (MYRC0004) in the south of Rip n Tear. All holes intersected further zones of sulphide mineralisation with MYRC0004 reaching unmineralized basement Giralambone Group (Ordovician age) rocks. Assay results have so far been returned from MYRCDD003.

Assay results for both the recent RC and diamond drilling include:

## **Northern Anomaly**

### **MYRC0008**

- **26m at 0.5% Pb, 5.2 g/t Ag, 0.01% Zn, from 152 to 178m end-of-hole**





## MYRC0009

- 58m at 0.6% Pb, 5.2g/t Ag, 0.04% Zn from 100m to 158m
- 4m at 0.4% Pb, 5.1g/t Ag, 0.06% Zn from 162m to 166m end-of-hole.

## MYRC0010 and MYRC0011

- No significant results as holes were terminated above the target position due to 'water flows' and difficult RC drilling conditions.

## MYRCDD0003

- 41m at 0.3% Pb, 10.4g/t Ag, 0.02 % Zn from 272m to 313m, including
- 21m at 0.5% Pb, 11.5g/t Ag, 0.02 % Zn from 272m to 293m

RC holes MYRC0008 and MYRC0009 were suspended in sulphide mineralisation at their respective termination depths due to high water inflows. RC holes MYRC0010 and MYRC0011, which were collared further to the south-east, were terminated due to water flows above the targeted mineralised horizon.

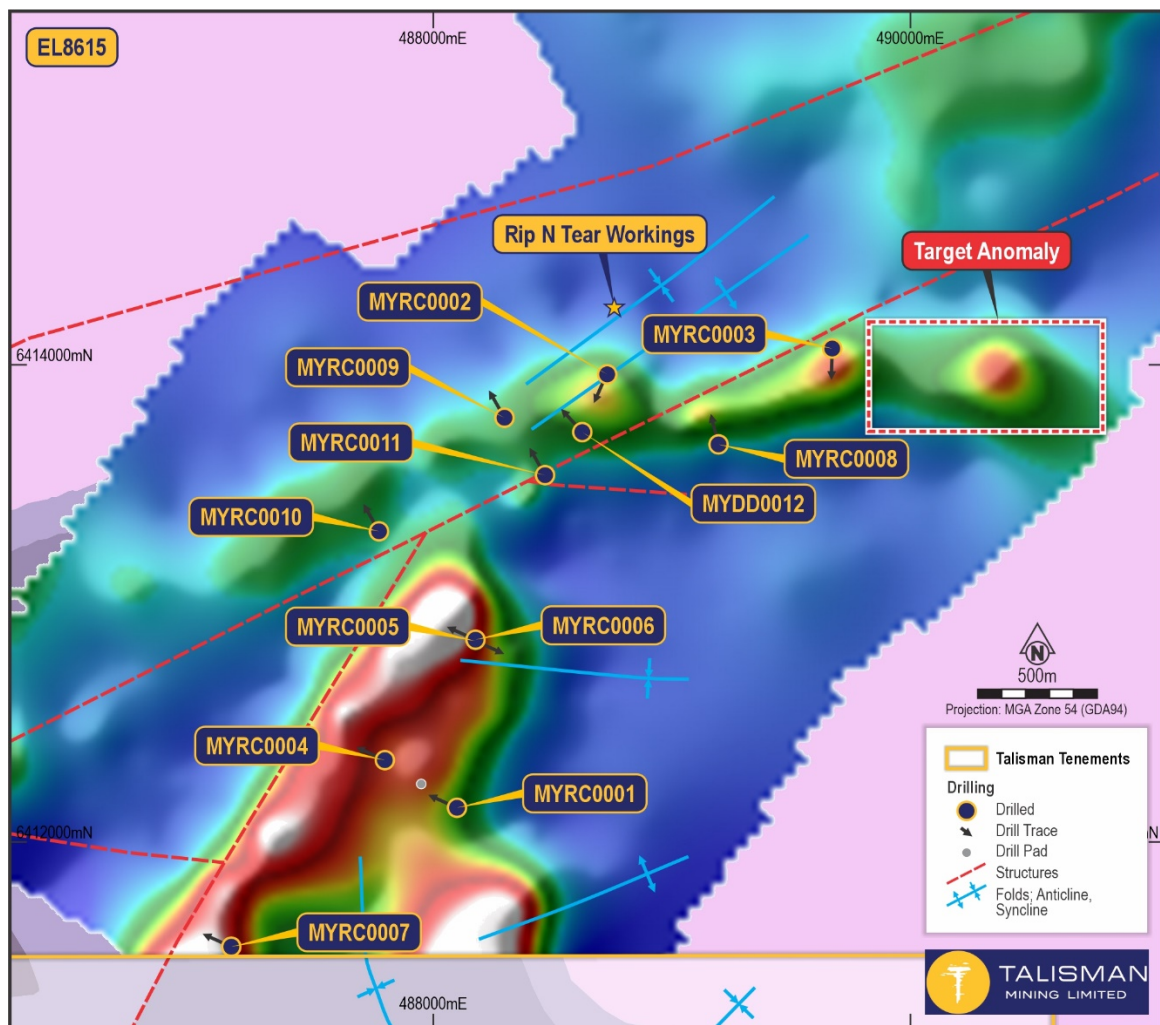


Figure 2 – Rip n Tear RC drilling over MLEM Geophysical survey image.





## **Geology and Mineralisation**

The Rip n Tear Prospect is located within EL8615 on the eastern edge of the Canbelego - Mineral Hill Rift Zone (Figure 1), adjacent to a large, controlling, basin margin, NW-SE oriented structure.

Devonian-age sediments of the Ewolong Formation (sandstone and conglomerate) and Gwando Siltstone host the prospect. To the west lies the older Ordovician-age Girilambone Group, which is intruded by the early Devonian-age Yellow Mountain Granite.

The granite intrusion(s) are interpreted to be the source of heat, fluid and metal for several other lead-silver-zinc and copper-gold deposits and mineralised prospects along the Mineral Hill Rift. Rip N Tear is cut by two NW-SE trending faults interpreted to be transverse faults in a rift setting.

Anomalous lead-in-soil geochemistry results and the coincident MLEM response illustrated in Figures 2 and Figure 3, highlight the proximity of the faults to the surface expression of the mineralisation.

Broad zones of disseminated and blebby sulphides (galena, pyrite and rare sphalerite) associated with sericite and ankerite/siderite alteration have been intersected in sandstone, siltstone and coarse angular quartz breccia/conglomerate. Narrow veins of quartz and galena have also been observed.

## **Rip n Tear – Next Steps**

The diamond drill rig re-commenced the Rip n Tear program in early January following the Christmas break, with some weather-related access delays during the first week.

The rig is currently completing MYDD0012 close to MYRC0002 to gain structural and stratigraphic information on the mineralised zones before moving to diamond tail extensions on MYRC0008, MYRC0009 (at the northern MLEM anomaly) and MYRC0006 (at the southern MLEM anomaly). Diamond drilling extension of suspended RC holes MYRC0010 and MYRC0011 will also be completed in the current phase of diamond drilling. The drilling program is aimed at confirming the true width of the mineralisation.

Additional ground-based MLEM surveys were completed in December 2023 to determine the eastern extent of the MLEM anomaly that marks the position of the underlying lead-silver rich sulphide mineralisation.

A strong MLEM anomaly extension, a further 800m east of MYRC0003 (our easternmost hole to date), has been identified. The anomaly extension will be targeted with a diamond hole to test if the mineralisation defined to date continues east (see Figure 3).



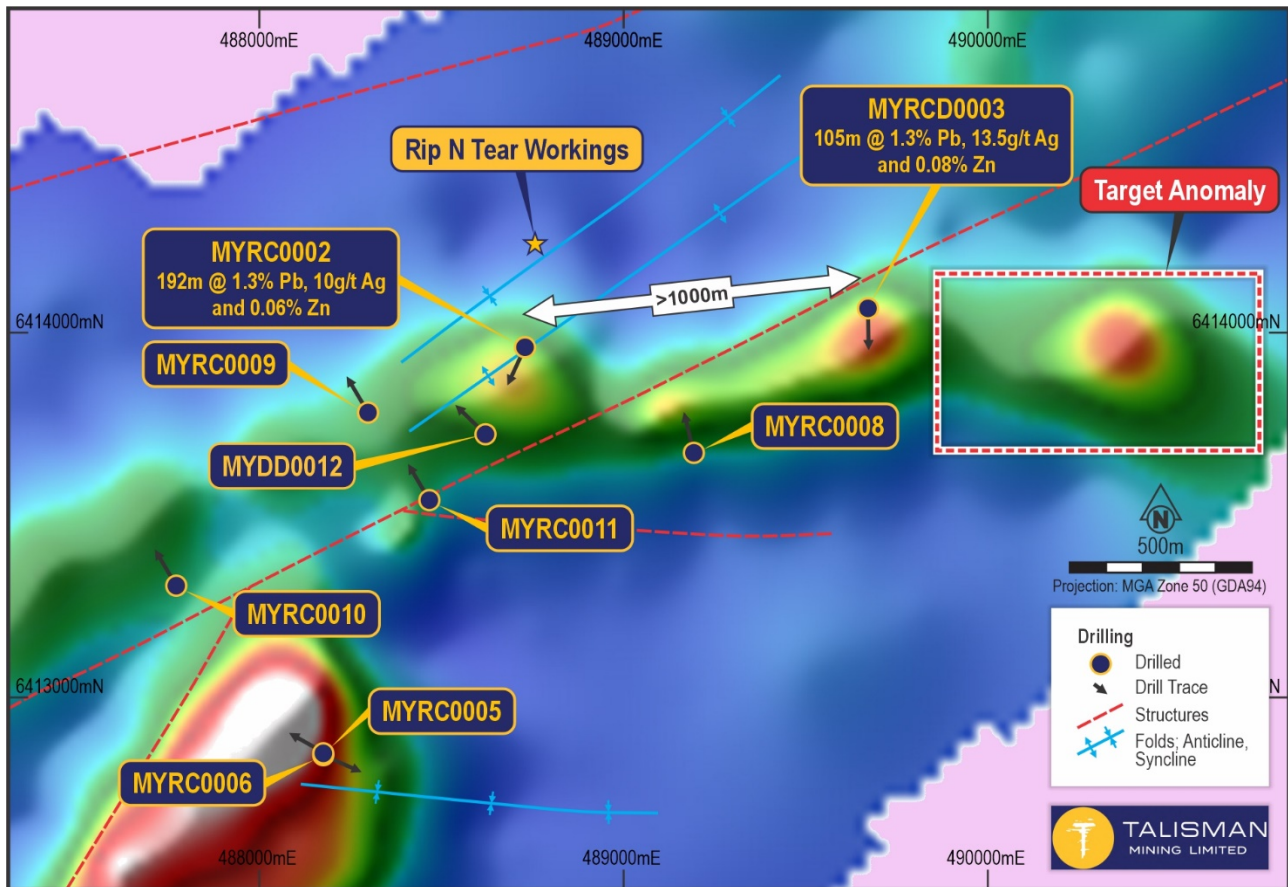


Figure 3 – Rip n Tear – Extensional Targets over MLEM Geophysical survey image on EL 8615.

## Durnings – Exploration Update

The Durnings prospect is located on EL8680. Assay results have been received for the southernmost RC hole, DRRC0011, completed in the initial assessment of the Durnings prospect. No significant base or precious metal assays were received from the hole.

Follow-up RC drilling at Durnings will focus on the extension of high grade intersections received from DRRC0006 and DRRC0008 to DRRC0010 and an initial assessment of the Eastern GAIP target identified from the Gradient Array Induced Polarization Survey (GAIP) survey (see Figure 4) (ASX: TLM 14 December 2023 and 9 January 2024).



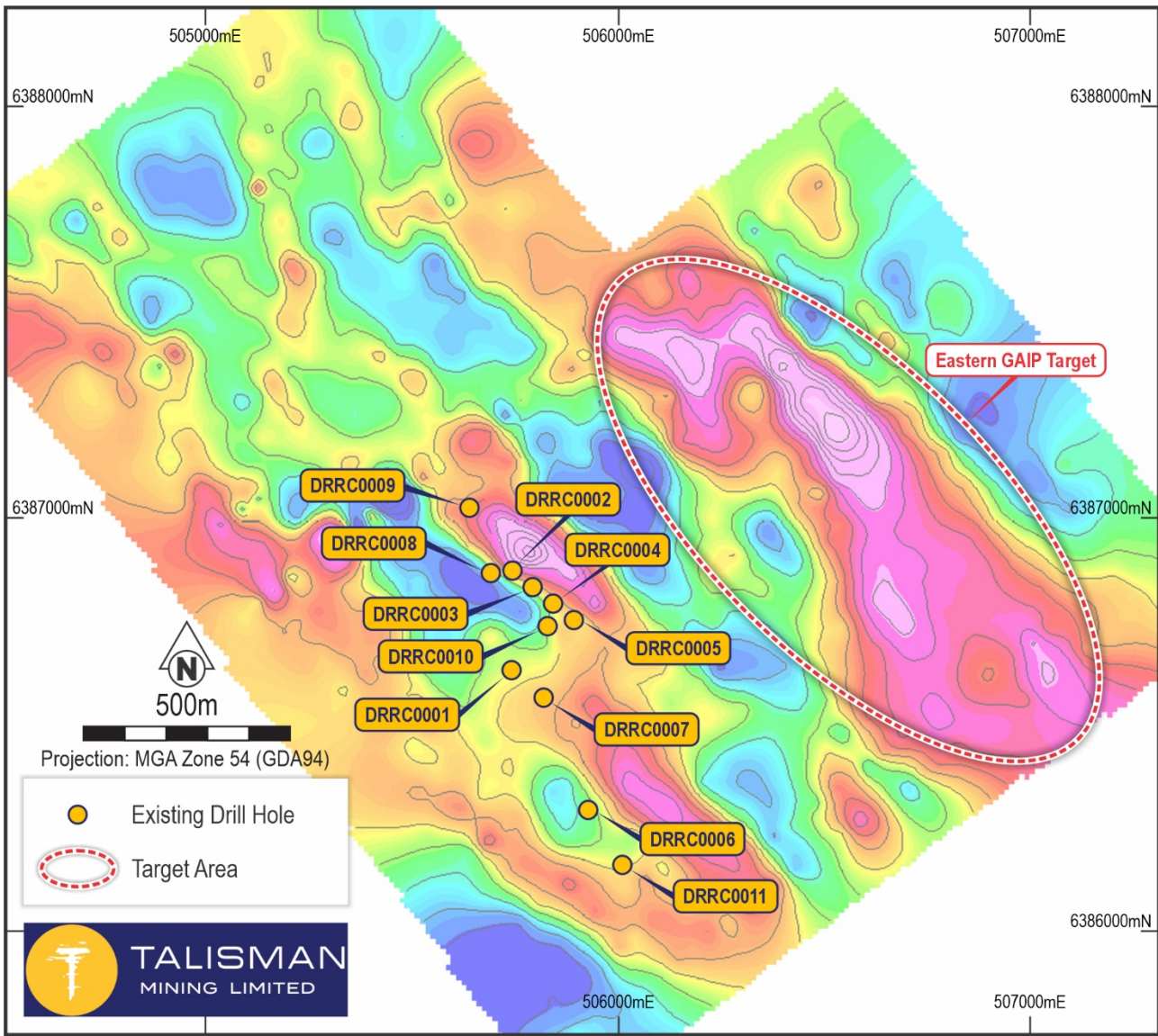


Figure 4 – Durnings – RC drill hole locations and Eastern GAIP target over GAIP Geophysical survey image on EL8680.

## **Management Comment**

Talisman’s Managing Director, Andrew Munckton, said: *“It is exciting to see more significant assay results from step-out RC drilling at the Rip n Tear project.*

*“These new results demonstrate the continuity of the lead-silver mineralised horizon, an extensive sandstone and mudstone unit above the mapped conglomerate, in drilling over a strike extent of more than 1.6km and widths up to 198m – highlighting the sheer scale of the mineralised system.*

*“The diamond drilling program is now aimed at confirming the true width of the mineralisation with diamond tails from RC holes MYRC0002, MYRC0003 and MYRC0008 to MYRC0011. If confirmed, this will extend the mineralisation to an interpreted strike length of 2.3km and provide an overall picture of the scale of the opportunity at Rip n Tear.*





*“In addition, the expanded MLEM geophysical survey has identified new strike extensions to the target horizon a further 800m east of our easternmost RC drill hole, which intersected 105m at 1.3% Pb and 13.5g/t Ag in RC drilling and diamond core.*

*Importantly, the diamond drilling and multi-element assaying at Rip n Tear provides detailed geological context to the mineralisation – which appears extensive, consistent and detectable with geophysics.*

*While it is still very early in the exploration phase, to date the mineralisation appears to have all the indicators of an extensive mineralised system in a sedimentary basin setting.*

*“Meanwhile at Durnings, the assays for DRRC0011 have confirmed that our focus will remain on the initial hole at this target, DRRC0006, which identified a sulphide-rich, 6m intersection from 274m down-hole, which returned a high-grade assay result of **10.3% Pb, 3.5% Zn 126g/t Ag, 0.4% Cu and 1.93g/t Au.** (ASX: TLM 14 December 2023).*

*“The additional eastern geophysical target at the Durnings prospect, which has been identified from the GAIP survey and follow-up of DRRC0006, will be tested in the March Quarter with diamond and further RC drilling.*

*“Overall, our geologists are looking forward to integrating the geological knowledge derived from the RC and diamond drilling programs with the full assay dataset and the proposed diamond tail drilling program in the March Quarter to gain a more accurate picture of the orientation and style of the lead-silver rich horizon at Rip n Tear, the lead-zinc-silver-copper-gold sulphide mineralisation at Durnings, and to fully test these extensive structural corridors and emerging mineralised systems.”*

## Ends

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*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
EL8680	Durnings	RC	DRRC0006	505927	6386293	291	-60	50	286
EL8680	Durnings	RC	DRRC0007	505819	6386566	287	-61	47	238
EL8680	Durnings	RC	DRRC0008	505691	6386868	282	-61	47	268
EL8680	Durnings	RC	DRRC0009	505639	6387024	285	-60	51	322
EL8680	Durnings	RC	DRRC0010	505829	6386739	290	-60	49	268
EL8680	Durnings	RC	DRRC0011	505988	6386156	283	-60	50	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	345	178
EL8615	Rip N Tear	RC	MYRC0009	488279	6413817	270	-60	331	166
EL8615	Rip N Tear	RC	MYRC0010	487750	6413341	273	-60	328	178
EL8615	Rip N Tear	RC	MYRC0011	488445	6413579	273	-60	329	156
EL8615	Rip N Tear	RC	MYDD0012	488621	6413730	274	-60	323	447
EL8615	Rip N Tear	RC	MYRCD0002	488727	6413960	282	-60	202	318
EL8615	Rip N Tear	RC	MYRCD0003	489671	6414071	264	-60	180	411
EL8615	Rip N Tear	RC	MYRCD0004	487799	6412334	270	-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 (%)	Comments
MYRC0001	Main	86	88	2	5.30	0.02	0.01	weathered rock (Ag 5 g/t cut off)
MYRC0001		100	102	2	6.34	0.13	0.03	weathered rock (Ag 5 g/t cut off)
MYRC0002		40	232	192	10.10	1.32	0.06	weathered rock (Pb 0.5 % cut off)
MYRC0002	including	40	66	26	8.42	0.67	0.05	weathered rock (Pb 0.5 % cut off)
MYRC0002	Including	164	232	68	16.60	1.74	0.02	fresh rock to EOH (Pb 0.5 % cut off)
MYRC0002	Including	194	214	20	25.38	2.66	0.01	fresh rock (Pb 0.5% cut off)
MYRC0003		188	268	80	14.68	1.56	0.11	fresh rock (Pb 0.5% cut off)
MYRC0003	including	226	268	42	16.71	1.95	0.19	fresh rock (Pb 0.5 % cut off)
MYRC0003	Including	262	268	6	14.59	2.56	0.63	fresh rock (Pb 0.5 % cut off)
MYRCDD0003		272	313	41	10.41	0.32	0.02	fresh rock (Ag 5 g/t cut off)
MYRCDD0003	including	272	293	21	11.47	0.51	0.02	fresh rock (Ag 5 g/t cut off)
MYRCDD0003		320	326	6	5.37	0.01	0.00	fresh rock (Ag 5 g/t cut off)
MYRCDD0003		342	356	14	7.81	0.03	0.00	fresh rock (Ag 5 g/t cut off)
MYRC0003-MYRCDD0003	Combined RC/DD	188	293	105	13.45	1.29	0.09	fresh rock (Pb 0.5 % or Ag 5 g/t cut off)
MYRC0004		110	112	2	5.10	0.04	0.01	weathered rock (Ag 5 g/t cut off)
MYRC0004		142	160	18	5.15	0.28	0.01	weathered rock (Ag 5 g/t cut off)
MYRC0004		170	172	2	1.24	0.61	0.01	weathered rock (Pb 0.5 % cut off)
MYRC0004		220	228	8	6.00	0.57	0.03	weathered rock (Pb 0.5 % cut off)
MYRC0005		12	14	2	0.44	0.75	0.03	weathered rock (Pb 0.5 % cut off)
MYRC0005		44	50	6	5.63	0.81	0.00	weathered rock (Pb 0.5 % cut off)
MYRC0006		118	122	4	7.38	0.02	0.01	weathered rock (Ag 5 g/t Cut off)
MYRC0006		130	132	2	7.75	0.02	0.01	weathered rock (Ag 5 g/t Cut off)
MYRC0006		246	256	10	3.25	0.85	0.02	weathered rock (Pb 0.5 % cut off)
MYRC0007		192	202	10	8.28	0.64	0.05	weathered rock (Pb 0.5 % cut off)
MYRC0007		222	232	10	12.35	0.81	0.04	fresh & weathered rock (Pb 0.5% cut off)
MYRC0008		152	178	26	5.18	0.50	0.01	fresh rock (Pb 0.5% or Ag 5 g/t cut off )
MYRC0009		100	158	58	5.16	0.58	0.04	fresh rock (Pb 0.5% cut off)
MYRC0009		162	166	4	5.11	0.37	0.06	fresh rock (Ag 5 g/t cut off)
MYRC0010	NSI							
MYRC0011	NSI							

All Table 3 intersections are length-weighted assay intervals either from two metre assay intervals taken directly from the RC drill rig splitter or 1 meter Diamond core assay samples Appendix 2 contains full details on sampling and data aggregation methods including cut-off grades. Yellow highlights in table show recently received significant intercepts.

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 and or 0.25g/t Au lower cut-off as indicated in the comments section of Table 3. 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 km<sup>2</sup> 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. Mabel 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	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>RC Drilling 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.</li> <li>RC samples undergo routine 2 metre composite pXRF analysis using a Olympus Vanta M-series to aid in logging and identifying zones of interest.</li> <li>Diamond core samples, either PQ, HQ3 or NQ2 in size diameter, were either cut in half longitudinally or a third longitudinally, using an automated Almonte core saw. Core was placed in boats, holding core in place. Core sample intervals varied from 0.3 to 1.3m in length but were predominantly aligned to 1m intervals or with sample boundaries which respected geological contacts.</li> <li>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 Adelaide, SA.</li> <li>RC /DD 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</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>RC drilling was completed with a face sampling hammer of nominal 140mm size.</li> <li>Diamond Drilling (cited in this report was undertaken by DDH1 Drilling Pty LTD using a UDR1200 truck mounted rig.</li> <li>The core was orientated using a Reflex Ez-Ori Tool.</li> </ul>





Criteria	JORC Code explanation	Commentary
Drill sample recovery	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>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.</i></li> </ul>	<p>RC Drilling</p> <ul style="list-style-type: none"> <li>• RC drill sample recovery is generally high with sample recoveries and quality recorded in the database by the logging geologist</li> <li>• Sample recoveries were monitored in real-time by the presence of Talisman personnel at the drill site.</li> <li>• No known relationship exists between recovery and grade and no known bias exists.</li> </ul> <p>Diamond Drilling</p> <ul style="list-style-type: none"> <li>• Core recovery data was recorded for each run by measuring total length of core retrieved against the downhole interval actually drilled and stored in the database. TLM representatives continuously monitor core recovery and core presentation quality as drilling is conducted and issues or discrepancies are rectified promptly to maintain industry best standards. Core recoveries averaged &gt;90%, even when difficult ground conditions were being encountered.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>• <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></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<p>RC Drilling</p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• RC logging is both qualitative and quantitative depending on the field being logged.</li> <li>• All RC drill-holes are logged in full to end of hole.</li> <li>• All RC chip trays are photographed, and then stored onsite in the Lachlan Copper-Gold Project.</li> <li>• All information collected is entered directly into laptop computers or tablets, validated in the field, and then transferred to the database. The level of logging detail is considered appropriate for exploration and to support appropriate mineral resource estimation, mining studies, and metallurgical studies.</li> </ul> <p>Diamond Drilling</p> <ul style="list-style-type: none"> <li>• DD logging is carried out on site once geology personnel retrieve core trays from the drill rig site. Core is collected from the rig daily.</li> <li>• DD 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.</li> <li>• All DD drill-holes are logged in full to end of hole.</li> <li>• Drillhole collar coordinates, azimuth, dip, depth and sampling intervals are also recorded. DD logging is to geological contacts.</li> <li>• DD logging is both qualitative and quantitative depending on the field being logged. Logging of diamond drilling includes geotechnical data, RQD and core recoveries.</li> <li>• Drill core is photographed prior to any cutting and/or</li> </ul>





Criteria	JORC Code explanation	Commentary
		<p>sampling, and then stored onsite in the Lachlan Copper - Gold Project. Photographs are available for every diamond drillhole completed.</p> <ul style="list-style-type: none"> <li>All information collected is entered directly into laptop computers or tablets, validated in the field, and then transferred to the database. The level of logging detail is considered appropriate for exploration and to support appropriate mineral resource estimation, mining studies, and metallurgical studies</li> </ul>
<p>Sub-sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><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></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<p>RC Drilling</p> <ul style="list-style-type: none"> <li>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.</li> <li>QAQC protocols for all RC sampling involved the use of Certified Reference Material (CRM) as assay standards.</li> <li>All QAQC controls and measures were routinely reviewed.</li> <li>Sample size is considered appropriate for geochemical sampling for base-metal and gold mineralisation given the nature of drilling and anticipated distribution of mineralisation.</li> <li>Field duplicates were collected at a 1 in 30 sample rate.</li> </ul> <p>Diamond Drilling</p> <ul style="list-style-type: none"> <li>Diamond drill core (NQ3, HQ or PQ) samples collected for analysis were longitudinally cut in half, and quarters for the QAQC samples using a using an automated Almonte core saw. Core was placed in boats, holding core in place.</li> <li>Half core or quarter core sample intervals typically varied from 0.3m to 1.3m in length. 1m sample intervals were favoured and are the most common method of sampling, however sample boundaries do principally coincide with geological contacts. The remaining core was retained in core trays.</li> <li>DD 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.</li> <li>QAQC protocols for all DD sampling involved the use of Certified Reference Material (CRM) as assay standards.</li> <li>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.</li> <li>Field duplicates were collected at a 1 in 30 sample rate.</li> </ul>
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> </ul>	<p>RC Drilling</p> <ul style="list-style-type: none"> <li>QAQC protocols for all RC sampling involved the use of certified reference materials as assay standards, inserted at a 1 in 50 sampling rate.</li> </ul>





Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Blank samples were inserted at a 1 in 500 sampling rate using a Certified Reference Material (CRM) coarse blank.</li> <li>All assays are required to conform to the procedural QAQC guidelines as well as routine laboratory QAQC guidelines.</li> <li>All QAQC controls and measures were routinely reviewed.</li> <li>Laboratory checks (repeats) occurred at a frequency of 1 in 25.</li> <li>Field duplicates returned a reasonable level of precision with some minor variation in Au attributed to nugget effect of gold mineralisation.</li> <li>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.</li> <li>Standard reference materials were used to calibrate the pXRF instrument every 30 samples.</li> </ul> <p>Diamond Drilling</p> <ul style="list-style-type: none"> <li>QAQC protocols for all DD sampling involved the use of certified reference materials as assay standards, inserted at a 1 in 50 sampling rate.</li> <li>Blank samples were inserted at a 1 in 50 sampling rate using a certified reference material coarse blank.</li> <li>Field Duplicates were inserted at a 1 in 30 sampling rate.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Significant intercepts have been verified by alternate company personnel.</li> <li>Logging and sampling data is captured and imported using Ocris software.</li> <li>Assay data is uploaded to a secure database directly from the CSV file provided by the laboratory.</li> <li>Primary laboratory assay data is always kept and is not replaced by any adjusted or interpreted data</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>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. 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.</li> </ul>





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Data spacing and distribution	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><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></li> <li><i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>Drill spacing at the Lachlan Copper-Gold Project varies depending on requirements.</li> <li>No mineral resource is being reported for the Lachlan Copper-Gold Project.</li> <li>No sample compositing has been applied.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li><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></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>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.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>RC and DD 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 Adelaide by an accredited courier service or by company personnel using secure company vehicles.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>No external audits or reviews of the sampling techniques and data have been completed.</li> </ul>

## 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"> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>The Central Lachlan Copper Gold Project currently comprises 15 granted exploration licences: <ul style="list-style-type: none"> <li>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</li> <li>EL8547, EL8571, EL8615, EL8677, EL8658, EL8659, EL8680, EL8719, EL9298, EL9299,</li> </ul> </li> </ul>







Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li><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></li> </ul>	<p>EL9302, EL9306, EL9315 and EL9379 held 100% by Haverford.</p> <ul style="list-style-type: none"> <li>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"> <li>EL8414, EL8571, EL8615, EL8677, EL8658, EL8659, EL9298, EL9299, EL9302, EL9306, EL9315 and EL9379.</li> </ul> </li> <li>All tenements are in good standing and there are no existing known impediments to exploration or mining.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Lachlan Copper-Gold Project has been subject to exploration by numerous previous explorers.</li> <li>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).</li> </ul>
Geology	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Lachlan Copper-Gold Project lies within the Central Lachlan Fold belt in NSW.</li> <li>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.</li> </ul>
Drill-hole Information	<ul style="list-style-type: none"> <li><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"> <li><i>easting and northing of the drill-hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill-hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> </ul> </li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Historical drilling intercepts have been appropriately referenced to source information.</li> <li>A reference to historic mining grade has been referenced to open file source material.</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of</i></li> </ul>	<ul style="list-style-type: none"> <li>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</li> </ul>





Criteria	JORC Code explanation	Commentary
	<p><i>high grades) and cut-off grades are usually material and should be stated.</i></p> <ul style="list-style-type: none"> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<p>minimum composite grade of 0.25g/t Au, 0.2% Cu, 5g/t Ag, 0.5% Pb or 0.5% Zn.</p> <ul style="list-style-type: none"> <li>Cu and Au grades used for calculating significant intersections are uncut.</li> <li>All results reported in this document have been derived from 2m split samples.</li> <li>Length weighted intercepts are reported for mineralised intersections.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill-hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate maps with scale are included within the body of the accompanying document.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All relevant data is reported and provides an appropriate representation of the results.</li> <li>The accompanying document is considered to represent a balanced report.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>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.</li> </ul>	<p>Geophysics</p> <ul style="list-style-type: none"> <li>37.3 line km of Gradient Array Induced Polarisation (GAIP) was completed at the Durings project. 24 GAIP receiver lines of 1.1km or 1.8km length at 100m spacings were completed with Rx Dipole Length 50m and Tx Dipole Length 2400m, 3800m. All survey locations have been recorded in GDA94/MGA55.</li> <li>The GAIP survey lines were acquired in a SW-NE (054 deg) orientation against northwest striking geology interpreted by Talisman Geologists.</li> </ul>





Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>The Gradient Array Induced Polarisation Survey (GAIP) at the Durnings project was collected by Fender Geophysics using a GDD Rx-32 16-channel receiver and GDDD TX4 Transmitter. Non-polarising porous electrode receiver pots and 120mm x 800mm x 5mm aluminium plates were utilised.</li> <li>GAIP data was reviewed, processed and interpreted by Ned Stolz, Principal Geophysicist from Southern Geoscience Consultants Pty Ltd.</li> <li>All meaningful and material information is reported.</li> </ul>
Further work	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>Planned future work at the Lachlan Copper-Gold Project includes soil sampling, RC/ diamond drilling and geophysical surveys.</li> </ul>

