24 May 2024

Latest Assays Further Expand Rip n Tear Prospect Confirming Large-Scale Base Metal Discovery

Highlights:

- Assay results received from additional Reverse Circulation (**RC**) and diamond (**DD**) drill-holes completed at the Rip n Tear Prospect, part of the 100%-owned Lachlan Project in NSW.
- Wide zone of mineralisation intersected in diamond hole MYRCDD0002W, drilled as a wedge from its parent hole to a depth of 407m to test mineralisation down-dip/plunge of the discovery hole MYRCDD0002, which was terminated at 319m due to equipment failure. Results include:

  MYRCDD0002W

  - **156m at 1.3% Pb, 12.6g/t Ag, 0.01% Zn from 148m to 308m, including:**
  - **10m at 7.4% Pb, 59.2g/t Ag, 0.01% Zn from 294m to 304m.**
- Diamond hole MYDD0013 has successfully extended the mineralised horizon ~800m to the east of the discovery hole MYRCDD0003, where it thins significantly but exhibits an increase in zinc grade. Results include:

  MYDD0013

  - **10.9m at 0.5% Pb, 10.1g/t Ag, 0.54% Zn from 183.1m to 194m**
- Assay results have also been returned for holes MYRC0014 to MYRC0017 at the Southern MLEM Anomaly, which were designed to test below anomalous surface geochemistry. Generally, moderate grade mineralisation was intersected. Results include:
  - **MYRC0014 – 27m at 1.0% Pb, 3.3g/t Ag, 0.02% Zn from 56m**
  - **MYRC0015 – 31m at 0.8% Pb, 1.9g/t Ag, 0.01% Zn from 110m**
  - **MYRC0016 – 11m at 2.1% Pb, 3.5g/t, Ag, 0.04% Zn from 58m**
  - **MYRC0017 – 15m at 1.2% Pb, 1.7g/t Ag, 0.07% Zn from 61m**
- Continuous lead-silver-zinc mineralisation has now been defined at Rip n Tear over a strike length of more than 2.6km and down-hole widths of up to 200m, highlighting the substantial scale of the mineralised system.
- Mineralisation occurs within coarse-grained sandstone and upper parts of a pebble conglomerate sequence.

Talisman Mining Limited (ASX: TLM, **Talisman**) is pleased to report further significant assay results from diamond drilling completed in March and April at the **Rip n Tear Prospect**, part of its 100%-owned **Lachlan Project** in central NSW.

The holes reported in this announcement targeted depth extensions of the broad zones of lead-silver-zinc mineralisation intersected in initial Reverse Circulation (RC) and diamond (DD) drilling.

Rip n Tear is located approximately 35km north of Condobolin on EL8615 and approximately 20km north-west of the Company's Durnings discovery. Both Rip n Tear and Durnings were discovered as part of a 7,200m RC drilling campaign completed in late 2023 within the Lachlan Project area (see Figure 1).

Assays have now been received for holes MYRCDD0002W (a diamond extension of a previous RC and diamond drill hole) and MYDD0013 (a diamond drill-hole from surface located along strike of discovery hole MYRCD0003) plus four RC holes MYRC0014 to MYRC0017 testing down-dip of anomalous soil geochemistry, surface rock chips and gossan mineralisation sampled in May 2023.

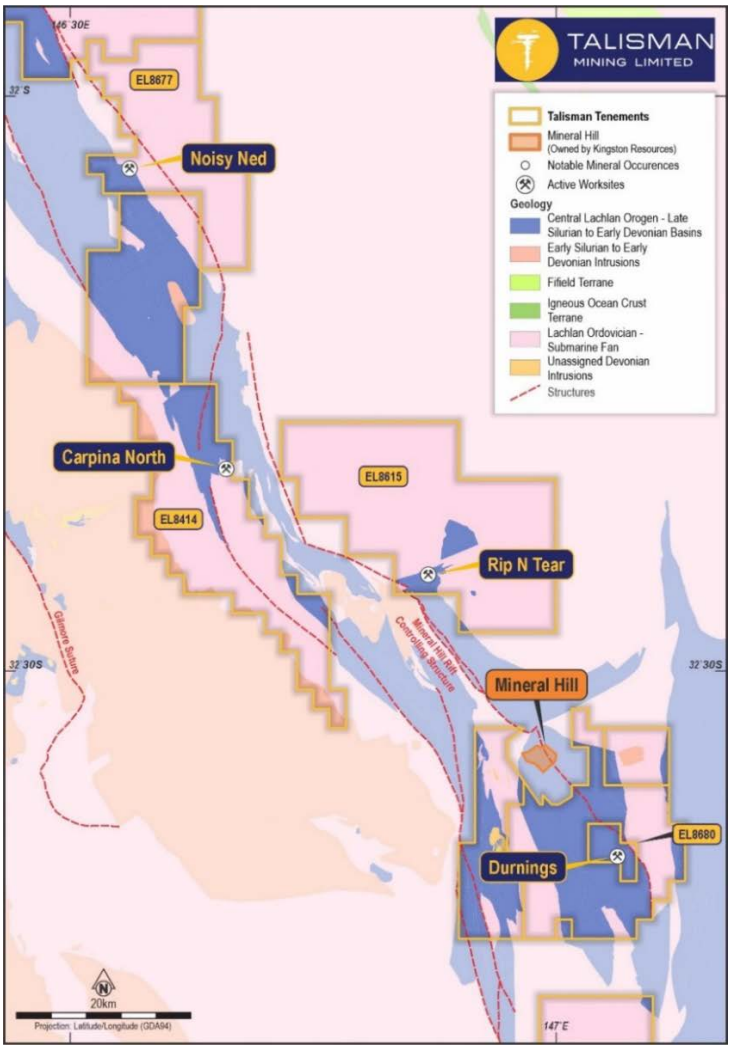

Figure 1 – Lachlan Project location plan highlighting prospect locations along the Canbelego-Mineral Hill Volcanic Belt.

Management Comment

Talisman's Managing Director, Andrew Munckton, said: *"These latest results from extensional diamond drilling at Rip n Tear provide further encouragement for a major new base metals discovery at this emerging prospect.*

"These latest results demonstrate the continuity of the lead-silver-zinc mineralised horizon, hosted in a folded and faulted sequence of sediments, over a strike extent of more than 2.6km and down-hole widths up to 200m. This clearly demonstrates the significant scale of the discovery.

Mineralisation at Rip n Tear appears to be near stratiform mineralization hosted in a coarse and porous sandstone unit.

"Importantly, the latest diamond drilling has intersected some zones of higher-grade material of up to 7.4% Pb and 56g/t Ag over a down-hole width of 10m near the base of the mineralized sequence.

The geology team are investigating this style of mineralization to confirm its origin and determine the extent and nature of the high-grade zone. This ongoing work will provide detailed geological context to the mineralization, which appears to be extensive, consistent and detectable with geophysics.

"It is important to remember that we are still early in the exploration phase at the Rip n Tear Prospect and with detailed geological work there is potential to unlock further high-grade zones within the system".

At Durnings, recent Down Hole Electro-Magnetic (DHEM) surveys have been completed to target potential extensions to high grade sulphide mineralization intersected in drilling reported in late April (See ASX announcement 29 April). DHEM modelling and further assay results for the recently completed diamond drilling program will be reported shortly.

Background

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

The initial Talisman program consisted of seven RC holes designed to test the conductive anomalies at depth at approximately 800m to 1,000m drill-hole spacing.

Further RC drilling followed by diamond tail extensions resulted in significant intersections (Table 2) (ASX: TLM, 20 October and 6 December 2023). including:

- MYRCD0002 – 208m at 1.2% Pb, 8.9g/t Ag, 0.06% Zn from 40m to 248m
- MYRCD0003 – 105m at 1.3% Pb, 13.5g/t Ag, 0.09% Zn from 188m to 293m
- MYRCD0008 – 26m at 0.5% Pb, 5.2g/t Ag, 0.01% Zn from 152m to 178m
- MYRCD0009 – 86m at 0.8% Pb, 6.6g/t Ag and 0.04% Zn from 100m to 186m
- MYDD0012 – 87m at 0.5% Pb, 5.3g/t Ag and 0.05% Zn from 261m to 348m

This drilling 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.

Recent Results

Additional drilling of diamond tails from RC holes was completed in March and April on holes MYRCDD0002 and an eastern extension step-out hole MYDD0013 in the north and RC holes MYRC0014 to MYRC0017 in the south of the Rip n Tear Prospect area.

All holes intersected further significant zones of mineralisation.

Assay results for the recent extensional drilling are summarised in Table 2. Significant results are shown in Figures 3 and 4. The summary of results received to date is listed and includes:

Northern Anomaly

MYRCD0002W

- **Diamond Wedge from MYRCD0002**
  - **156m at 1.26% Pb, 12.6g/t Ag, 0.01% Zn from 148.0m to 304.0m including**
  - **10m at 7.41 %Pb, 59.2g/t Ag, 0.01% Zn from 294m to 394m**

MYDD0013

- **10.9m at 0.5% Pb, 10.1g/t Ag, 0.54% Zn from 183.1m to 194m.**

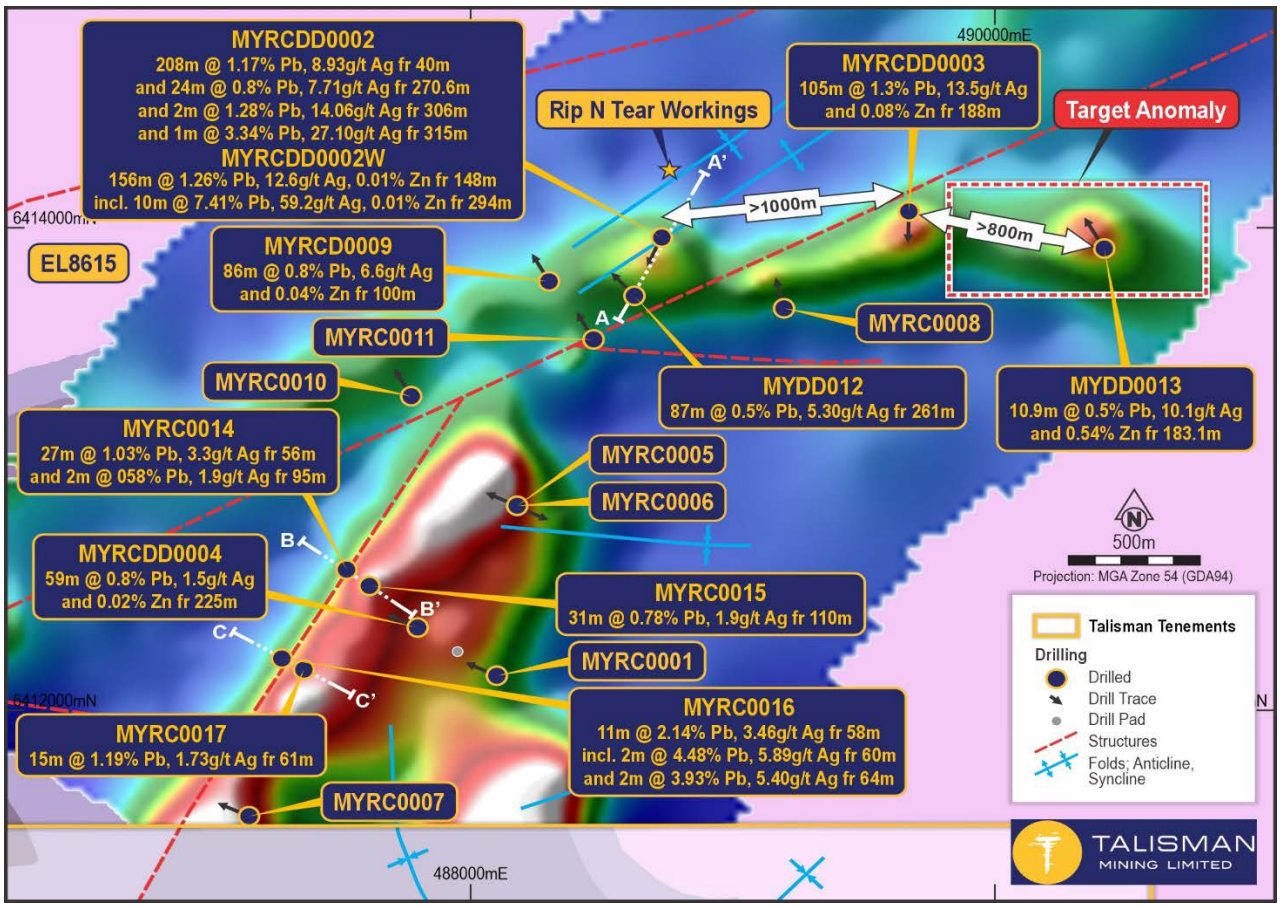

Figure 2 – Rip n Tear RC and diamond drilling results over MLEM Geophysical survey image. True width in MYRCDD002, MYRCDD0002W and MYCRDD003 is approximately 40% to 50% of the down-hole intersection. True width in MYRCD0009, MYDD0012, MYDD0013, MYRC0014, MYRC0015, MYRC0016 and MYRC0017 is approximately 80% of the down-hole intersection.

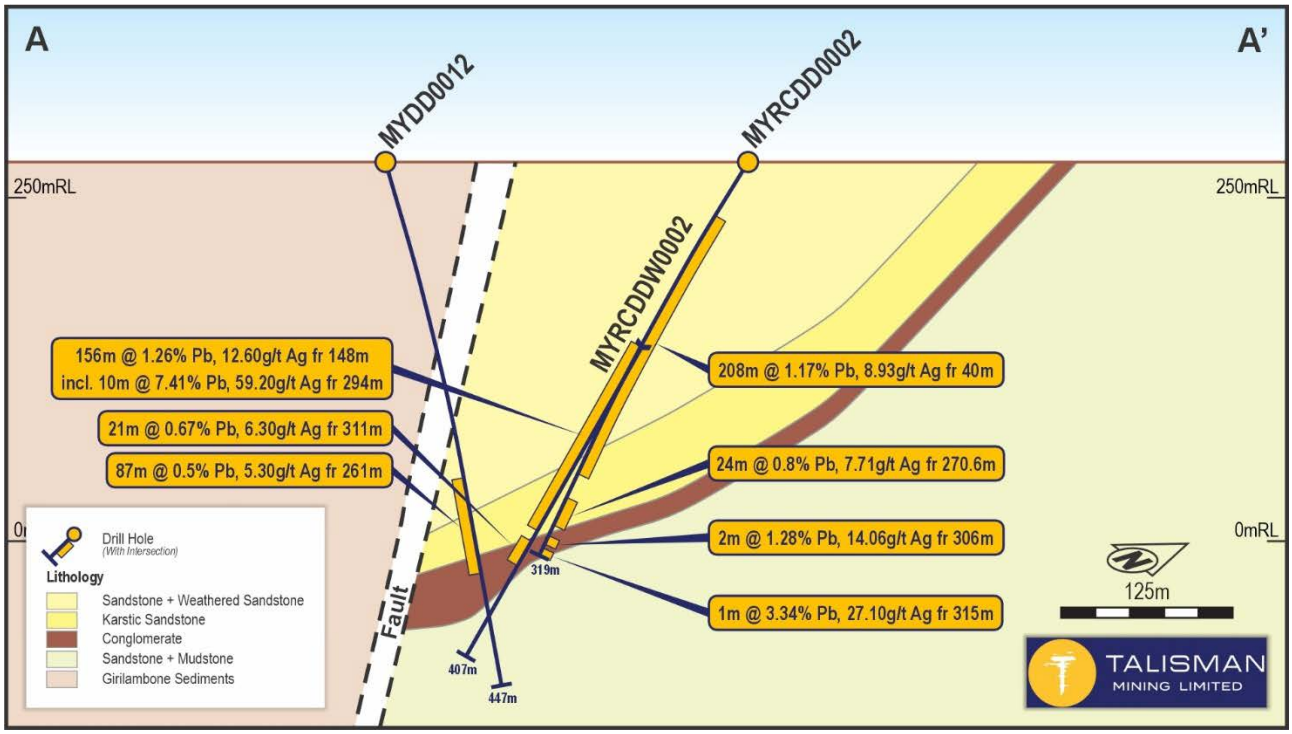

Figure 3 – Rip n Tear – Interpreted section of the Rip n Tear northern MLEM anomaly. True width of the mineralisation in MYRCD0002 and MYRCD0002W is approximately 40% to 50% of the down-hole intersection. True width of mineralisation in MYDD0012 is approximately 80% of the down-hole intersection.

Southern Anomaly

MYRC0014

- **27m at 1.0% Pb, 3.3g/t Ag, from 56m to 83m**

MYRC0015

- **31m at 0.8% Pb, 1.9g/t Ag, from 110m to 141m**

MYRC0016

- **11m at 2.14% Pb, 3.5g/t Ag, 0.04% Zn from 58m to 69m**

MYRC0017

- **15m at 1.19% Pb, 1.7g/t Ag, 0.07% Zn from 61m to 76m**

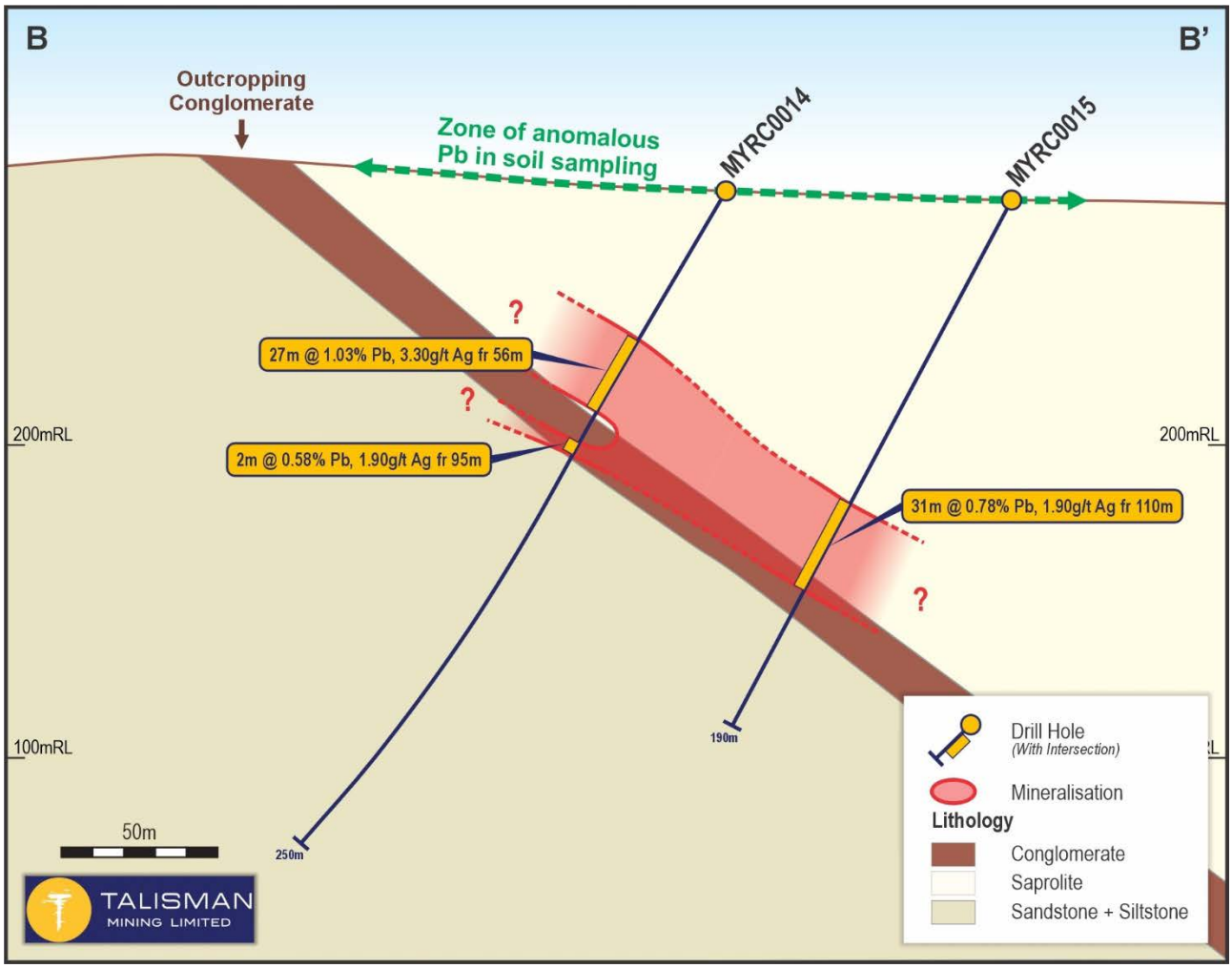

Figure 4 – Rip n Tear – Interpreted section of the Rip n Tear Southern MLEM anomaly. True width of the mineralisation in MYRC0014 and MYRC0015 is approximately 80% of the down-hole intersection.

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.

The target horizon consists of broad zones of disseminated and blebby sulphides (galena, pyrite, sphalerite and rare chalcopyrite) associated with sericite and ankerite/siderite alteration hosted in sandstone, siltstone and coarse angular quartz breccia/conglomerate. The mineralised horizon appears extensive and consistent over significant strike length and depth as illustrated in Figure 2 and Figure 3.

MYRCD0002W intersected a narrow zone of significantly higher-grade mineralisation (10m at 7.4% Pb, 59.2g/t Ag and 0.01% Zn from 294m downhole associated with strong fracturing, quartz veining and short lengths of semi-massive sulphides within a structurally complex inferred fold hinge zone.

Thin section and petrographic studies undertaken by Dr Doug Mason of Mason Geoscience have confirmed the host rocks as Sandstones, Layered Siltstones/Mudstones and lesser bioclastic Limestones. Mineralisation exists in all three host rocks but is best developed in the Sandstones, due to their higher porosity with higher grade material present in the Layered Siltstone/Mudstone and fractured parts of all rock types.

Infiltration by hydrothermal fluids containing silica-S-Pb-Ag-Zn(-Cu) resulted in pore-filling cements and precipitation of minerals in open fractures and veins. Finer grained Siltstones/Mudstones received preferential mineral precipitation and therefore higher grade due to their carbonaceous mineral content.

Rip n Tear – Next Steps

Drilling has been completed in the short to medium term while the exploration team focuses on the most recent discovery of high-grade base metals and gold mineralisation at Durnings.

Metallurgical test work samples will be submitted for standard flotation and concentrate testwork in the medium term to determine amenability of the mineralisation to processing.

Additional test work and geological investigation will be completed on the high-grade zone intersected in MYRCD0002W to confirm the characteristics, orientation and nature of this section of the mineralised horizon.

Ends

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

Table 1: 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	DD	MYRCDDW0002	488727	6413960	270	-60	202	408
EL8615	Rip N Tear	DD	MYDD0013	490452	6413807	270	-60	340	283
EL8615	Rip N Tear	RC	MYRC0014	487526	6412565	282	-60	305	250
EL8615	Rip N Tear	RC	MYRC0015	487609	6412523	278	-60	305	190
EL8615	Rip N Tear	RC	MYRC0016	487274	6412221	285	-60	305	154
EL8615	Rip N Tear	RC	MYRC0017	487357	6412172	280	-60	305	130

Table 2: RC and DD drill-hole assay intersections for Mineralized Zones (Significant Intersections)

Details of significant RC and DD drilling intersections received to date for the Rip n Tear prospects by Talisman are provided below.

Hole	Sample Type	Intersections	From	To	Interval (m)	Ag g/t	Pb (%)	Zn (%)	Comments
MYRC0001	RC		86	88	2	5.30	0.02	0.01	weathered rock (Ag 5 g/t cut off)
MYRC0001	RC		100	102	2	6.34	0.13	0.03	weathered rock (Ag 5 g/t cut off)
MYRC0002	RC		40	232	192	10.10	1.32	0.06	weathered rock (Pb 0.5 % cut off)
MYRC0002	RC	including	40	68	28	8.89	0.70	0.05	weathered rock (Pb 0.5 % cut off)
MYRC0002	RC	Including	164	232	68	16.60	1.74	0.02	fresh rock to EOH (Pb 0.5 % cut off)
MYRC0002	RC	Including	194	214	20	25.38	2.66	0.01	fresh rock (Pb 0.5% cut off)
MYRCDD0002	DD		177.9	248	70.1	12.02	1.31	0.00	fresh rock (Pb 0.5% cut off)
MYRCDD0002	DD		270.6	294.6	24	9.88	0.80	0.01	fresh rock (Pb 0.5% cut off)
MYRCDD0002	DD		306	308	2	14.06	1.28	0.01	fresh rock (Pb 0.5% cut off)
MYRCDD0002	DD		315	316	1	27.10	3.34	0.00	fresh rock (Pb 0.5% cut off)
MYRCDD0002	Combined RC/DD		40	248	208	8.92	1.17	0.06	weathered & fresh rock (Pb 0.5% cut off)
MYRCDDW0002	DD		148	304	156	12.62	1.26	0.01	fresh rock (Pb 0.5% cut off)
MYRCDDW0002	DD	Including	294	304	10	59.17	7.41	0.01	fresh rock (Pb 0.5% cut off)
MYRCDDW0002	DD		311	332	21	6.33	0.67	0	fresh rock (Pb 0.5% cut off)
MYRC0003	RC		188	268	80	14.68	1.56	0.11	fresh rock (Pb 0.5% cut off)
MYRC0003	RC	Including	226	268	42	16.71	1.95	0.19	fresh rock (Pb 0.5 % cut off)
MYRC0003	RC	Including	262	268	6	14.59	2.56	0.63	fresh rock (Pb 0.5 % cut off)
MYRCDD0003	DD		272	313	41	10.41	0.32	0.02	fresh rock (Ag 5 g/t cut off)
MYRCDD0003	DD	Including	272	293	21	11.47	0.51	0.02	fresh rock (Ag 5 g/t cut off)
MYRCDD0003	DD		320	326	6	5.37	0.01	0.00	fresh rock (Ag 5 g/t cut off)
MYRCDD0003	DD		342	356	14	7.81	0.03	0.00	fresh rock (Ag 5 g/t cut off)
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	RC		110	112	2	5.10	0.04	0.01	weathered rock (Ag 5 g/t cut off)
MYRC0004	RC		142	160	18	5.15	0.28	0.01	weathered rock (Ag 5 g/t cut off)
MYRC0004	RC		150	152	2	6.7	0.56	0.01	weathered rock (Pb 0.5 % cut off)
MYRC0004	RC		170	172	2	1.24	0.61	0.01	weathered rock (Pb 0.5 % cut off)
MYRC0004	RC		220	228	8	6.00	0.57	0.03	weathered rock (Pb 0.5 % cut off)
MYRCDD0004	DD		255	314.23	59.23	1.47	0.77	0.05	weathered rock (Pb 0.5% cut off)
MYRC0005	RC		12	14	2	0.44	0.75	0.03	weathered rock (Pb 0.5 % cut off)
MYRC0005	RC		44	50	6	5.63	0.81	0.00	weathered rock (Pb 0.5 % cut off)

Hole	Sample Type	Intersections	From	To	Interval (m)	Ag g/t	Pb (%)	Zn (%)	Comments
MYRC0006	RC		118	122	4	7.38	0.02	0.01	weathered rock (Ag 5 g/t Cut off)
MYRC0006	RC		130	132	2	7.75	0.02	0.01	weathered rock (Ag 5 g/t Cut off)
MYRC0006	RC		246	256	10	3.25	0.85	0.02	weathered rock (Pb 0.5 % cut off)
MYRC0007	RC		192	202	10	8.28	0.64	0.05	weathered rock (Pb 0.5 % cut off)
MYRC0007	RC		222	232	10	12.35	0.81	0.04	fresh & weathered rock (Pb 0.5% cut off)
MYRC0008	RC		152	178	26	5.18	0.50	0.01	fresh rock (Pb 0.5% or Ag 5 g/t cut off)
MYRC0009	RC		100	116	16	4.22	0.65	0.04	fresh rock (Pb 0.5% cut off)
MYRC0009	RC		128	158	30	5.02	0.65	0.04	fresh rock (Pb 0.5% cut off)
MYRCDD0009	DD		167	186	19	12.17	1.44	0.05	fresh rock (Pb 0.5% cut off)
MRCDD0009	Combined RC/DD		100	186	86	6.62	0.76	0.04	fresh rock (Pb 0.5% or Ag 5 g/t cut off)
MYRC0010	RC	NSI							
MYRC0011	RC	NSI							
MYDD0012	DD		299	300	1	2.5	0.93	0.288	fresh rock (Pb 0.5% cut off)
MYDD0012	DD		309.6	348	38.4	5.78	0.63	0.04	fresh rock (Pb 0.5% cut off)
MYDD0012	DD		261	348	87	5.25	0.50	0.049	fresh rock (Pb 0.5% or Ag 5 g/t cut off)
MYDD0013	DD		183.1	194	10.9	10.11	0.48	0.54	fresh rock (Pb 0.5% cut off)
MYDD0013	DD		259.1	261	1.9	9.45	0.93	0	fresh rock (Pb 0.5% cut off)
MYRC0014	RC		56	83	27	3.28	1.03	0.02	weathered rock (Pb 0.5% cut off)
MYRC0014	RC		95	97	2	1.87	0.58	0.01	fresh rock (Pb 0.5% cut off)
MYRC0015	RC		110	141	31	1.86	0.78	0.01	weathered rock (Pb 0.5% cut off)
MYRC0016	RC		58	69	11	3.46	2.14	0.04	weathered rock (Pb 0.5% cut off)
MYRC0016	RC	including	60	62	2	5.89	4.48	0.01	weathered rock (Pb 0.5% cut off)
MYRC0016	RC	including	64	66	2	5.4	3.93	0.06	weathered rock (Pb 0.5% cut off)
MYRC0017	RC		61	76	15	1.73	1.19	0.07	weathered rock (Pb 0.5% cut off)

All Table 2 intersections are length-weighted assay intervals either from one or two metre assay intervals taken directly from the RC drill rig splitter or 0.3 to 1.5 metre Diamond core assay samples.

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 2. True width is approximately 40% to 50% of reported downhole intersection in MYRCDD0002, MYRCDD002W and MYRCD0003. True width is approximately 80% of reported downhole intersection in MYRCD0009, MYDD0012, MYDD0013, MYRC0014, MYRC0015, MYRC0016 and MYRC0017. Appendix 2 contains full details on sampling and data aggregation methods including cut-off grades.

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 Drilling samples are collected at either one or 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. • RC samples undergo routine either 2 metre or 1 metre composite pXRF analysis using a Olympus Vanta M-series to aid in logging and identifying zones of interest. • Diamond core samples, either PQ, HQ3 or NQ2 in size diameter, were either cut in half longitudinally or a quarter longitudinally, using an automated Almnonte core saw Core was placed in boats, holding core in place. Core sample intervals varied from 0.2 to 1.3m in length but were predominantly aligned to 1m intervals or with sample boundaries which respected geological contacts. • 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. • 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 50g 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. • Diamond Drilling cited in this report was undertaken by DDH1 Drilling Pty LTD using an Evolution FH3000 or UDR1200 truck mounted rig. • The core was orientated using a Reflex Ez-Ori Tool.
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.*	RC Drilling • 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

Criteria	JORC Code explanation	Commentary
	• *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.*	and no known bias exists. Diamond Drilling Core recovery data was recorded for each run by measuring total length of core retrieved against the downhole interval 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.
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 Drilling • 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. • All RC chip trays are photographed, and then stored onsite in the Lachlan Copper-Gold Project. • 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. Diamond Drilling • 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. • 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. • All DD drill-holes are logged in full to end of hole. • Drillhole collar coordinates, azimuth, dip, depth and sampling intervals are also recorded. DD logging is to geological contacts. • DD logging is both qualitative and quantitative depending on the field being logged. Logging of diamond drilling includes geotechnical data, RQD and core recoveries. • Drill core is photographed prior to any cutting and/or sampling, and then stored onsite in the Lachlan Copper - Gold Project. Photographs are available for every diamond drillhole completed. • 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.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or whole 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 Drilling • RC Drilling samples are collected at either one metre or 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. • RC Drilling samples are collected at either one metre or 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. 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. Diamond Drilling • 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 Almnonte core saw. Core was placed in boats, holding core in place. • 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. • DD samples are dispatched to a sample preparation lab in Adelaide SA where they are dried, crushed (where required), split and pulverised (total prep) to produce a 0.25g sub sample for base metal analysis or a 50g sub sample for gold analysis by fire assay. • QAQC protocols for all DD 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.
Quality of ssay 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, spectrometer, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and*	• Geochemical analysis is carried out on all samples using a standardised analytical suite and sample preparation protocol. • Geochemical analysis is carried out on all samples using a standardised analytical suite and sample preparation protocol. • Au analysis by fire assay/AAS Finish (AA24). Over-limit Au by fire-assay and gravimetric finish (GRA-21). • QAQC protocols for all DD and RC sampling involved the

Criteria	JORC Code explanation	Commentary
	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.*	use of certified reference materials as assay standards, inserted at a 1 in 25 sampling rate. • Field duplicates and blanks are introduced in areas of identified mineralisation. • 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. • Each 1m or 2m composite RC Drill sample undergoes routine pXRF analysis using an 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. 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*	• Samples were taken according to observations at the time in the field. • Drill holes are planned as perpendicular as possible in plan view to intersect the geological targets. However, at

Criteria	JORC Code explanation	Commentary
	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.*	this early stage of exploration, drilling and geological knowledge of the project accurate true widths are not yet possible as there is insufficient data. • Drill-holes intersections are reported as down hole widths. • Approximate true widths have been estimated for the below intersections: MYRCDD002 and MYRCDD003 are interpreted as being drilled down dip of the mineralised zones and therefore true width of these zones are approximately 40 to 50% of downhole widths. MYRCD0009, MYDD0012, MYRC0014, MYRC0015, MYRC0016 and MYRC0017 are interpreted as being drilled at a high angle to the mineralised zones. True widths of mineralised zones in these holes are estimated at approximately 80% of downhole widths.
	• *The measures taken to ensure sample security.*	• 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.
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.

Criteria	JORC Code explanation	Commentary
		○ 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 Information	• *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:*
	  • *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.*
		• Historical drilling intercepts have been appropriately referenced to source information.

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*	• 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 (including core loss and no samples) 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. • Length weighted intercepts are reported for mineralised

Criteria	JORC Code explanation	Commentary
	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.*	intersections. • Weighted intercept calculation: From (m) To (m) = (sample width x assay) + (sample width x assay) / sample width + sample width. Core loss and intervals not sampled within significant intercepts are excluded from length weighted calculations.
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. • MYRCDD002 and MYRCDD003 are interpreted as being drilled down dip of the mineralised zones and therefore true width of these zones are approximately 40 to 50% of downhole widths. • MYRCD0009, MYDD0012, MYRC0014, MYRC0015, MYRC0016 and MYRC0017 are interpreted as being drilled at a high angle to the mineralised zones. True widths of mineralised zones in these holes are estimated at approximately 80% of downhole widths.
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.
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.*	• MLEM survey comprised a total of 22 lines (0.4km to 2.2km lengths) acquired in NNW and NW orientation against NNE to NE striking geology interpreted by Talisman Geologists. • The Moving Loop EM (MLEM) survey was conducted by Fender Geophysics using a Monex Geoscope Terra TEM Receivers and Zonge ZT30 Transmitters. Transmitter Loop Dimension were 200m x 200m with an In-Loop Receiver. • MLEM data was reviewed, processed, and interpreted by Ned Stolz, Principal Geophysicist from Southern Geoscience Consultants Pty Ltd.

Criteria	JORC Code explanation	Commentary
		• 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, mapping, Auger and RC/ diamond drilling and geophysical surveys.