



TALISMAN
MINING LIMITED

A well-funded explorer with a diversified
portfolio in NSW and South Australia

Breakthrough mineral discoveries on Australia's Eastern Seaboard

Resource Rising Stars 2024

talismanmining.com.au

ASX: TLM

Investment Highlights



Highly prospective tenure across multiple projects in a Tier-1 jurisdiction



Active on-ground exploration



Multiple commodity exposure



Reliable funding – ongoing royalty revenue stream + strong cash balance



Systematic and methodical exploration approach



Focused and experienced team



Two significant discoveries in the first round of deeper, larger target testing



Large scale exploration and development opportunity in

- Cobar Basin – NSW
- Macquarie Arc - NSW
- Gawler Craton – South Australia



The Talisman Investment Proposition

Well-funded, strong exploration DNA, highly leveraged to exploration success

NSW Lachlan and Macquarie Arc

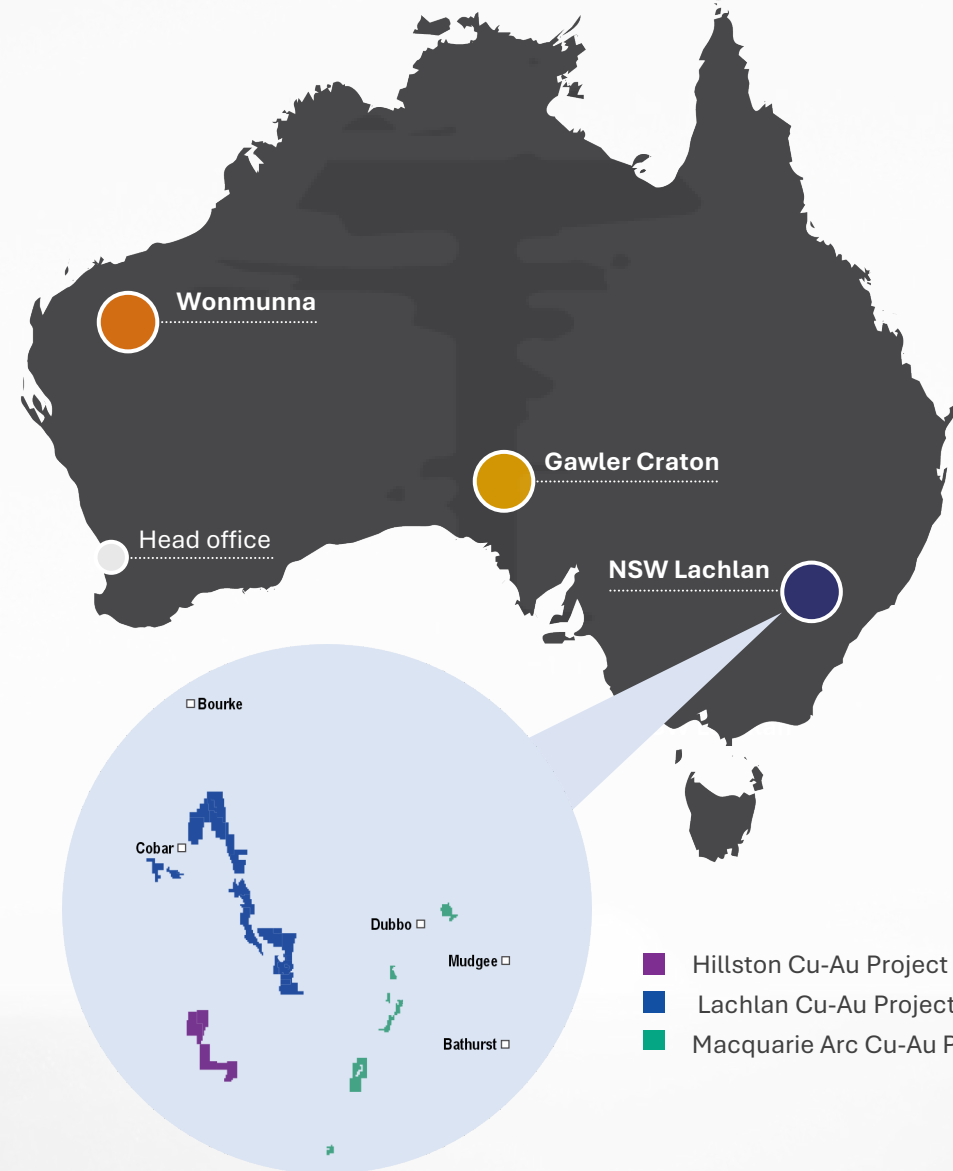
- Three projects covering ~6,200km²
- World-class metal province
- Major new phase of drilling planned
- Significant zones of high-grade lead-zinc-silver-copper-gold mineralisation at Durnings
- Exciting new project at Yarindury

SA Gawler Craton

- Mabel Creek IOCG Project
- ~1,050km² in under-explored terrain
- Close to major world-class mines (Prominent Hill, Olympic Dam)

WA Wonmunna Iron Ore Royalty

- Uncapped 1% gross revenue royalty
- Operated by Mineral Resources (ASX: MIN)
- Production commenced March 2021
- \$22.3m in receipts to date



Corporate Overview

ASX: TLM



Capital Structure

188.3M

Shares on issue

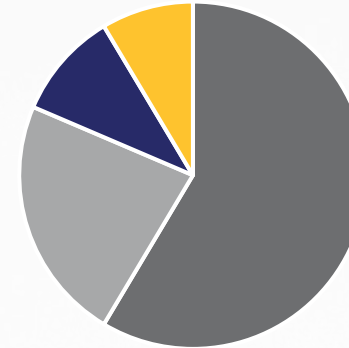
13.2M

Unlisted options

(Exercise Prices: 20.1c – 26.4c)

Shareholder Ownership

- Board & Management
- HNW Investors
- Harmanis Holdings
- Retail



Experience Board & Management



Kerry Harmanis

Non-Executive Chairman



Andrew Munckton

Managing Director



Peter Benjamin

Non-Executive Director



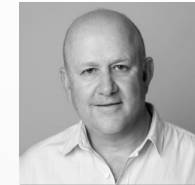
Brian Dawes

Non-Executive Director



Jeremy Kirkwood

Non-Executive Director



Tim Sharp

Exploration Manager

A\$37.7M

Market Capitalisation

(20c/share – 22 Aug 2024)

A\$6.0M

Cash & Liquids

(31 July 2024)


Nil

Debt

A\$31.7M

Enterprise value

Wonmunna



Wonmunna Iron Ore Royalty

**1% (Uncapped)
Iron ore royalty
stream – Fully
Funds exploration**

Owned and operated by Mineral Resources in Pilbara of WA

Part of MinRes Pilbara Hub. Ore mined and trucked to Port Hedland for shipping and sale. Wonmunna is one of the two mines (Iron Valley is the other) that supply ore for Pilbara Hub.

Pilbara Hub FY24 Actual 10.4m wmt
Wonmunna ~60% of feed.

FY25 guidance – 9.0Mt-10.0Mt
Iron ore Lump (25%) and Fines.

FY24 Ore Reserve 57Mt at 58% Fe

Talisman royalty payments

- FY24 A\$8.6M
- JQ24 A\$2.3M

NSW Lachlan Project



NSW Lachlan Project

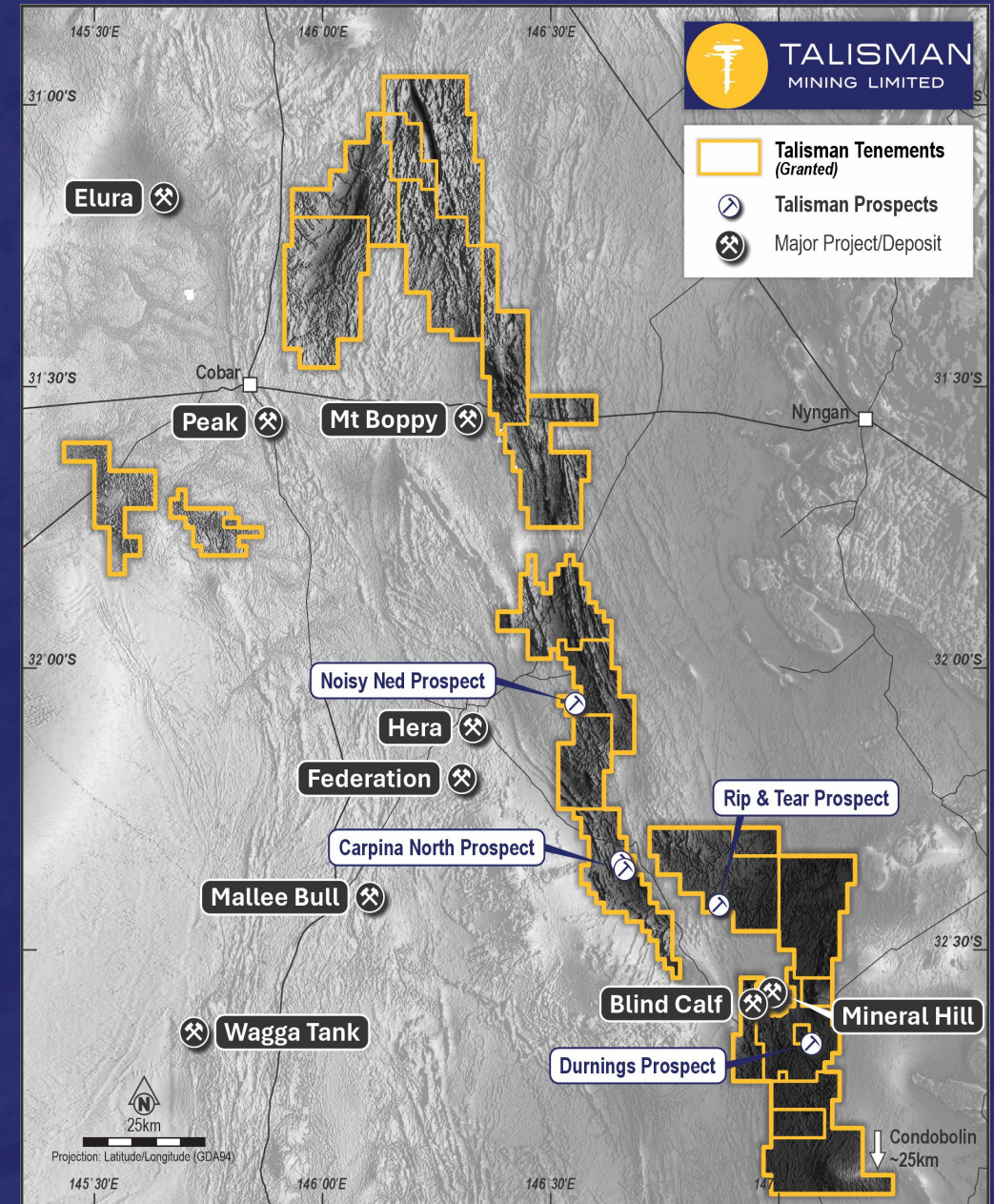


Extensive and highly prospective base metals and copper-gold tenure in a world-class district

Lachlan Base Metals and Copper-Gold Project

Extensive, high-quality portfolio in a world-class mineral districts

- **Highly prospective ~6,000km² exploration portfolio in the Lachlan Fold Belt, NSW**
- **World-class mineral field, hosting numerous Tier-1 deposits:**
 - Cadia, Cobar, North Parkes porphyry copper-gold
 - Cobar Basin Epithermal-style lead-zinc-silver-copper
 - Vein-style high-grade gold-silver
- **Recent significant discoveries and mine developments:**
 - Tomingley gold, Hera/Federation copper-lead-zinc-silver
- **Talisman tenure spans significant controlling structures:**
 - Areas under cover have not been well explored
 - All significant deposits are structurally controlled
- **Exploration targeting using geophysics and structural geology**
- **Large-scale lead-silver-zinc system intersected at Rip N Tear**
- **Significant high-grade Zn-Pb-Ag-Cu-Au system intersected at Durnings**



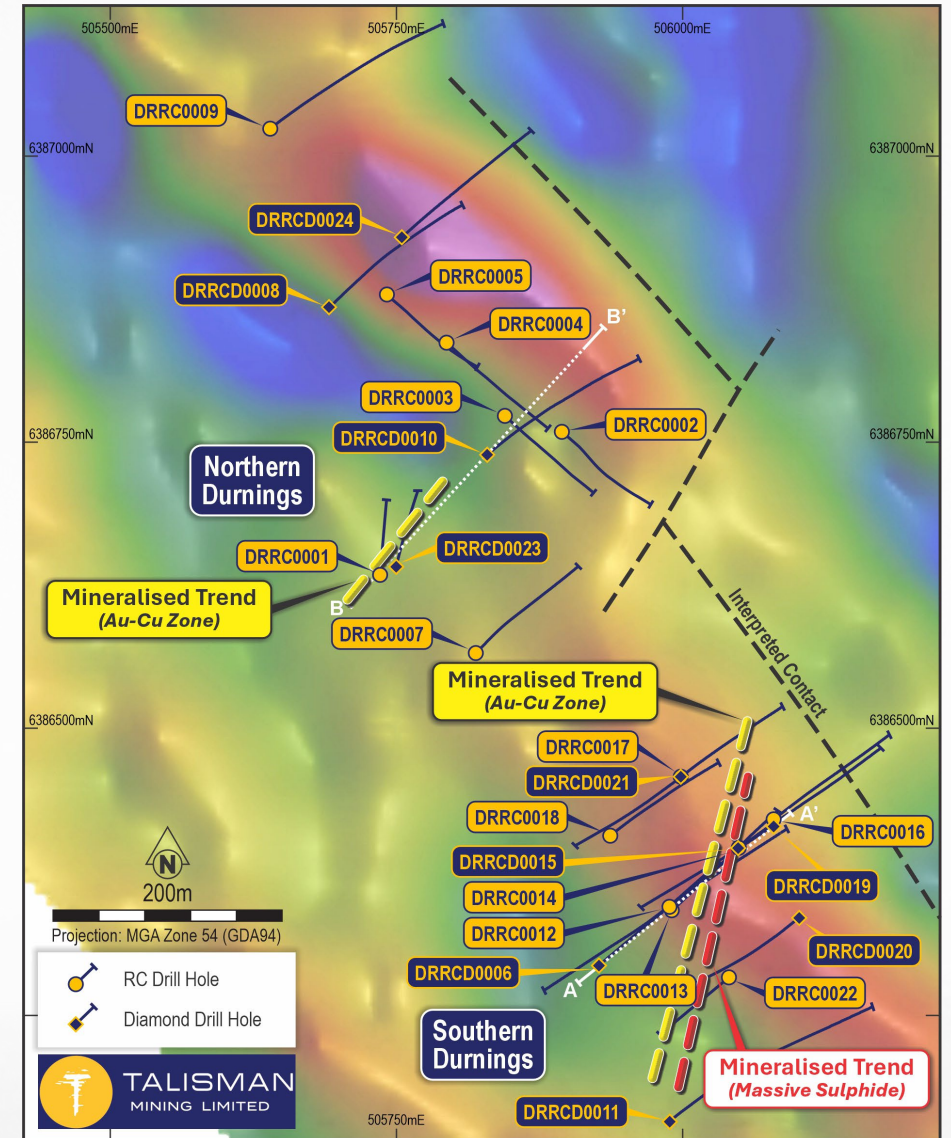
Lachlan Project NSW

Durnings Prospect

Stage 2 – Follow Up Drill Test

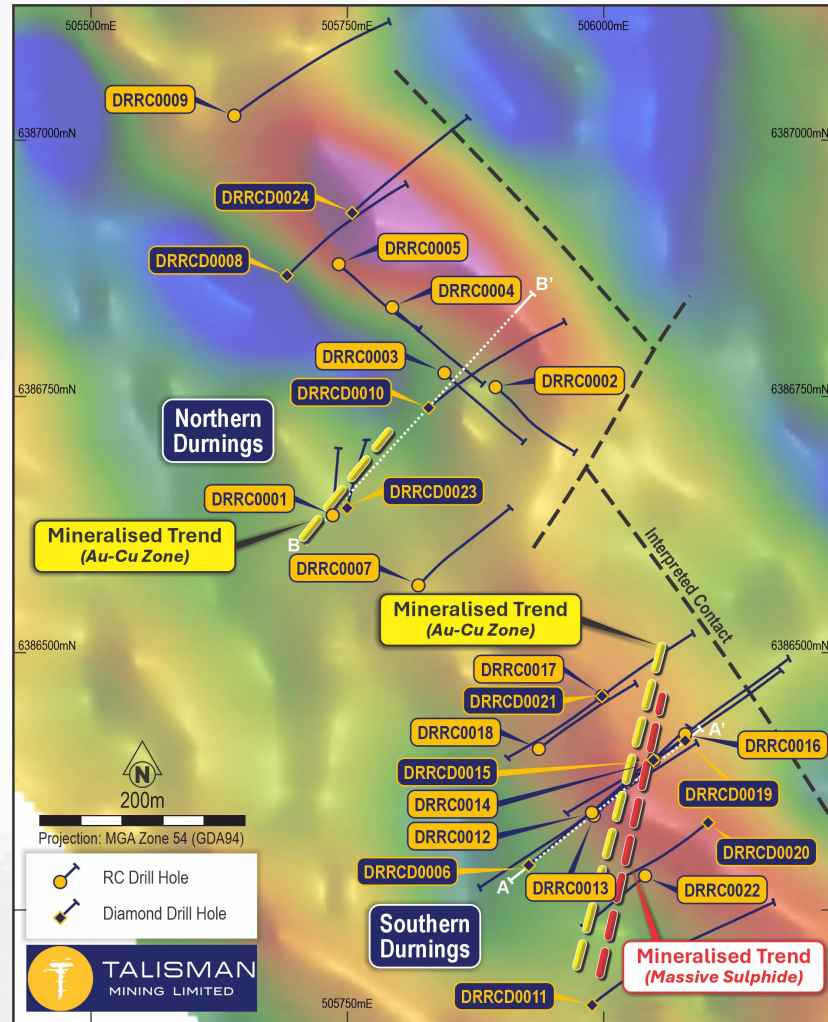
- Initial 24 RC and DD holes drilled in 2 phases
- Two new zones Discovered
- DRRCD0006 and DRRCD0019 Results³
 - **Zone of high grade, Base Metal mineralization**
 - **6m at 10.3% Pb, 3.5% Zn, 126g/t Ag, 0.4% Cu, 1.93g/t Au** from 274m
 - **7.4m at 6.7% Pb, 2.9% Zn, 137g/t Ag, 0.20% Cu, 0.24g/t Au** from 198m
 - **Zone high grade, Cu-Au mineralisation**
 - **28m at 4.03g/t Au, 0.9% Cu, 3.8% Pb, 0.7% Zn, 26.5g/t Ag** from 370m incl.
 - **10m at 7.94g/t Au, 1.0% Cu, 9.9% Pb, 1.5% Zn, 61.3g/t Ag** from 374m
- DRDD0023 Results⁴
 - **Second Zone high grade, Cu-Au mineralisation**
 - **4m at 12.6g/t Au, 0.5% Cu, 0.4% Pb, 0.6% Zn and 11.4g/t Ag** from 90m
 - **13m at 1.35g/t Au, 0.3% Cu, 2.7% Pb, 0.3% Zn and 18.1g/t Ag** from 65m
- Downhole geophysics
 - **Significant DHEM plates with planned Diamond drilling follow up**

Note 3. ASX:TLM - 27 March & 29 April 2024. Note 4. ASX:TLM - 7 June 2024

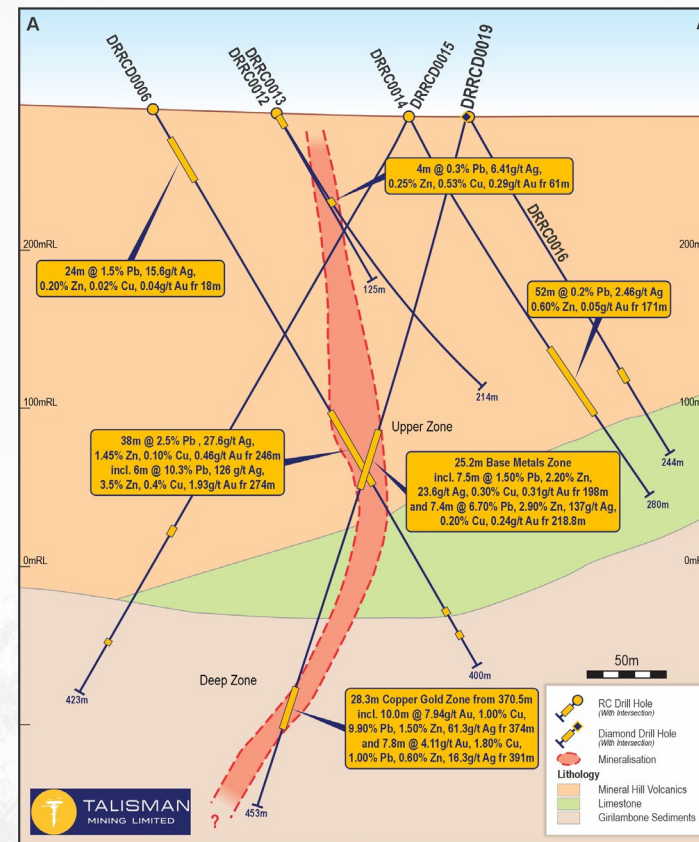


Lachlan Project NSW

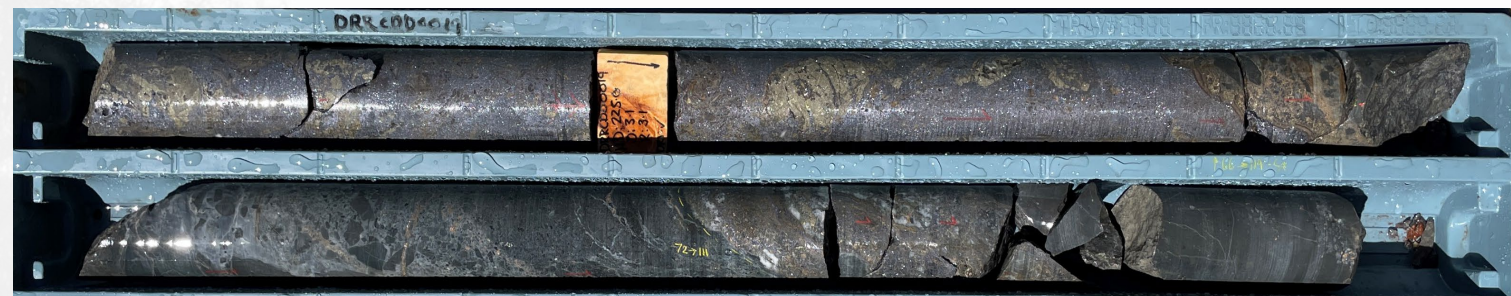
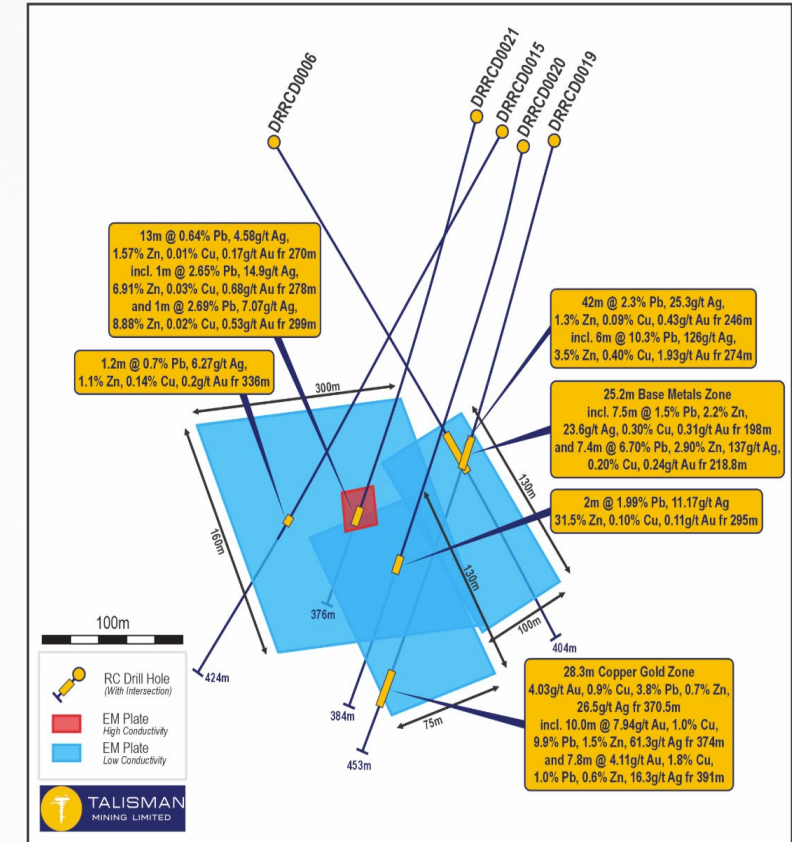
Durnings Prospect



Durnings Interpreted Cross Section



Orthogonal View Southern Durnings DHEM plates



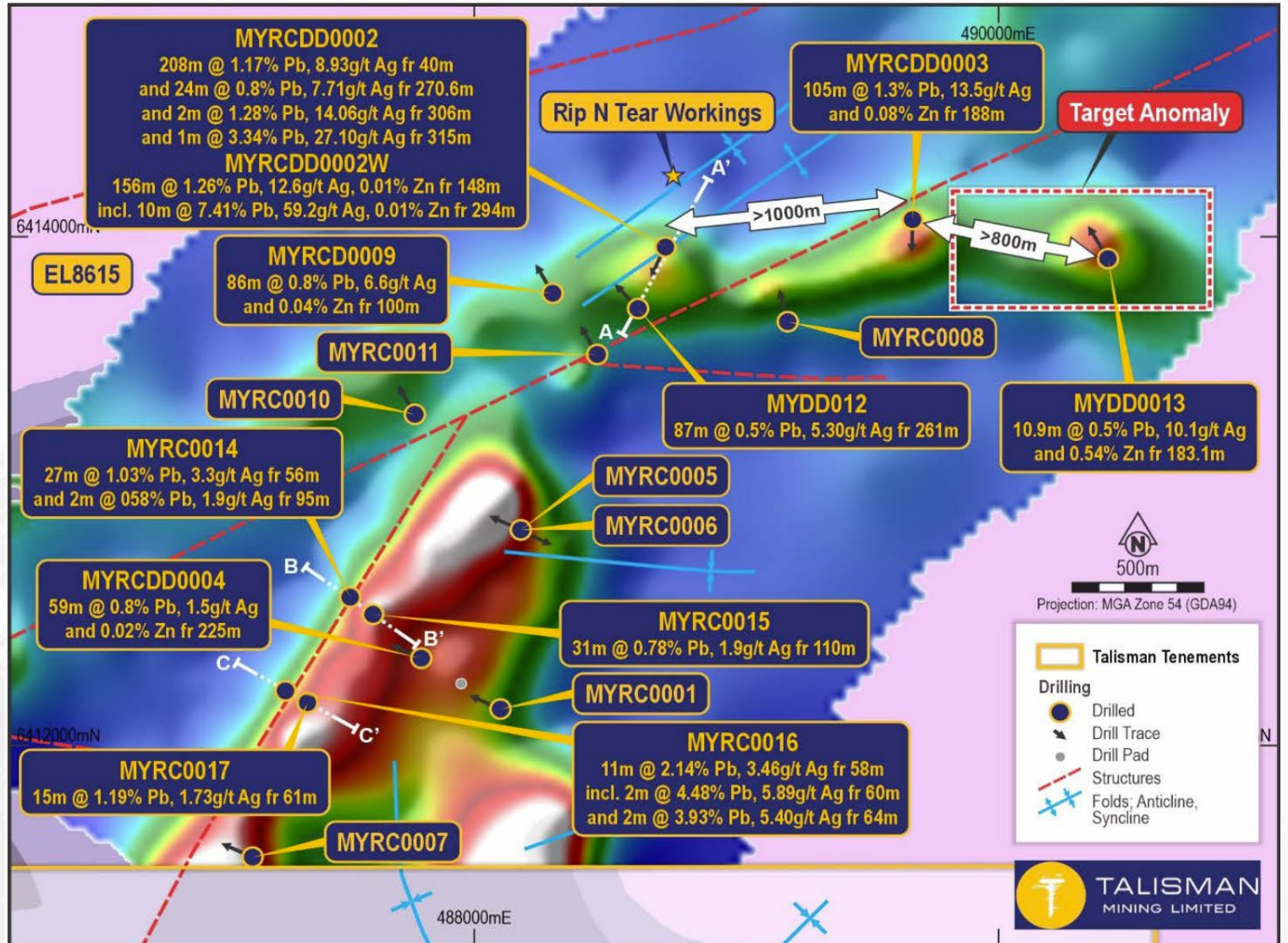
Note 3. ASX:TLM - 27 March & 29 April 2024. Note 4. ASX:TLM - 7 June 2024 DRRC0019 - Massive Galena-Sphalerite -1.7m at 26.5% Pb, 7.8% Zn, 558g/t Ag, 0.7% Cu and 0.81g/t Au from 224.5m

Lachlan Project NSW

Rip n Tear Prospect

Stage 1 – Initial Drill Test

- Associated with NE-SW trending structures
- 2 Large MLEM anomalies 3.5km and 2km strike
- Discovery RC holes
 - MYRC0002- 208m at 1.2% Pb and 9.0g/t Ag^{5,6}
 - MYRCD0003 - 105m at 1.3% Pb and 13.5g/t Ag^{5,6}
- Follow up with RC and DD program holes DRRC0005 to DRDD0017
- Diamond holes to provide info on structural input, technical studies and mineralisation style
- **Large, Low grade Pb-Ag-Zn deposit**
- Mineralization characterization studies
- Seek partner to take the project forward while focus on high grade discovery



Note 5. ASX:TLM - 20 October & 6 November 2023. Note 6. ASX:TLM - 26 February 2024

Macquarie Arc Project NSW



**Large Magnetic and Gravity
Anomaly untested by drilling**

The Yarindury Cu-Au Prospect is an undrilled anomaly in lightly-explored project within the Macquarie Arc Porphyry Cu-Au corridor of New South Wales

100%-owned project

Yarindury is located approximately 30km north-east of Dubbo in NSW

Macquarie Arc is Australia's premier porphyry Cu-Au district with production from Cadia (Newmont), North Parkes (Evolution), Cowal (Evolution) and Tomingley (Alkane).

Recent large discoveries , Boda/Kaiser, Spur

Tenure Granted, Access confirmed

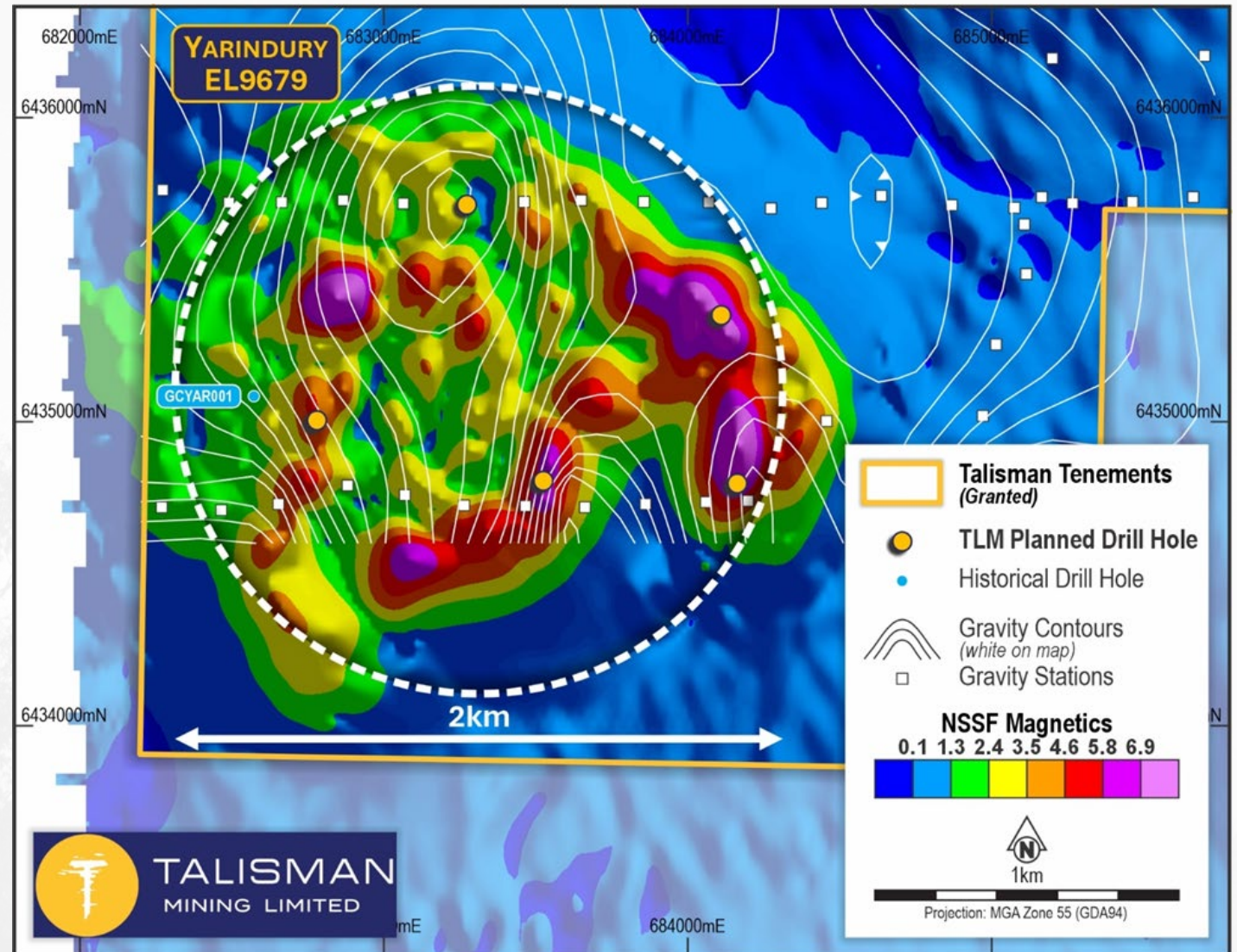


Macquarie Arc Project NSW

Exposure to Tier-1 Cu-Au deposit discovery potential

Yarindury Cu-Au Project⁷

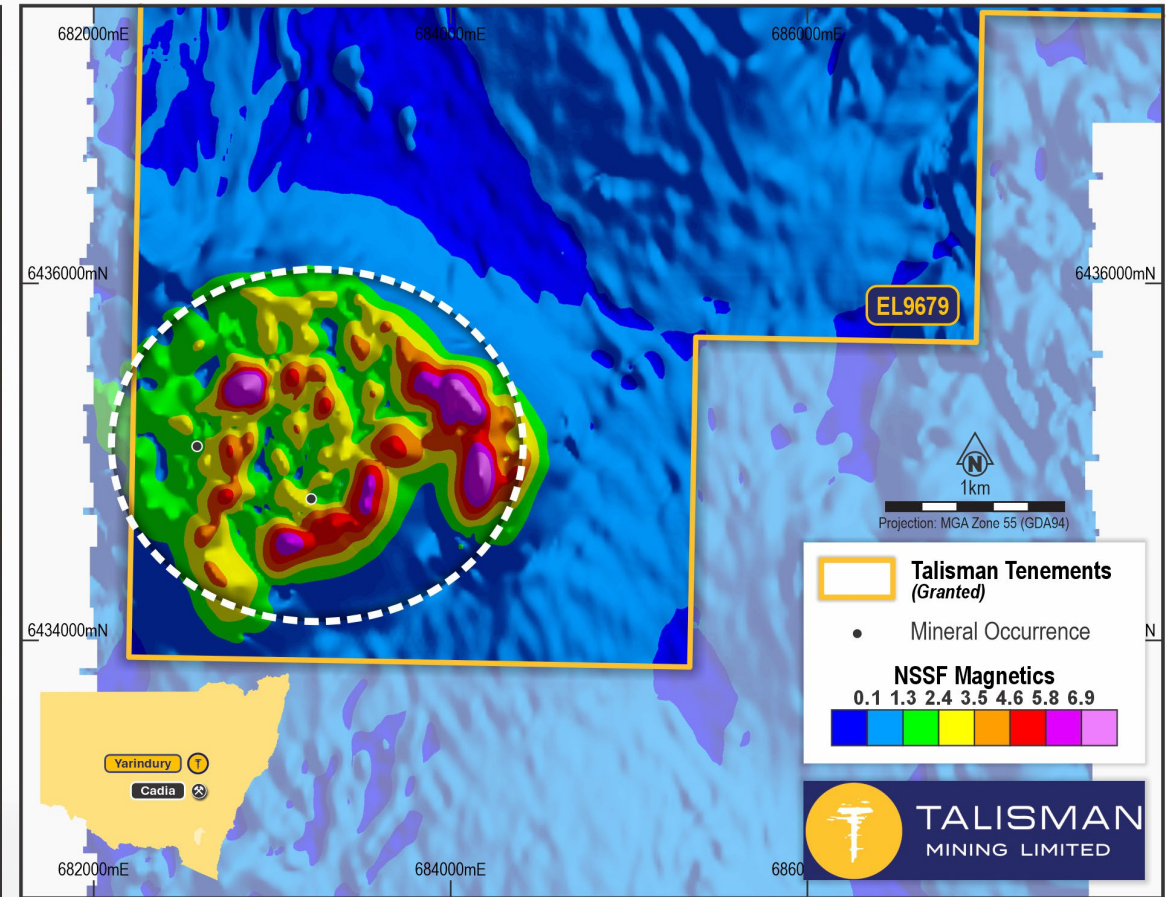
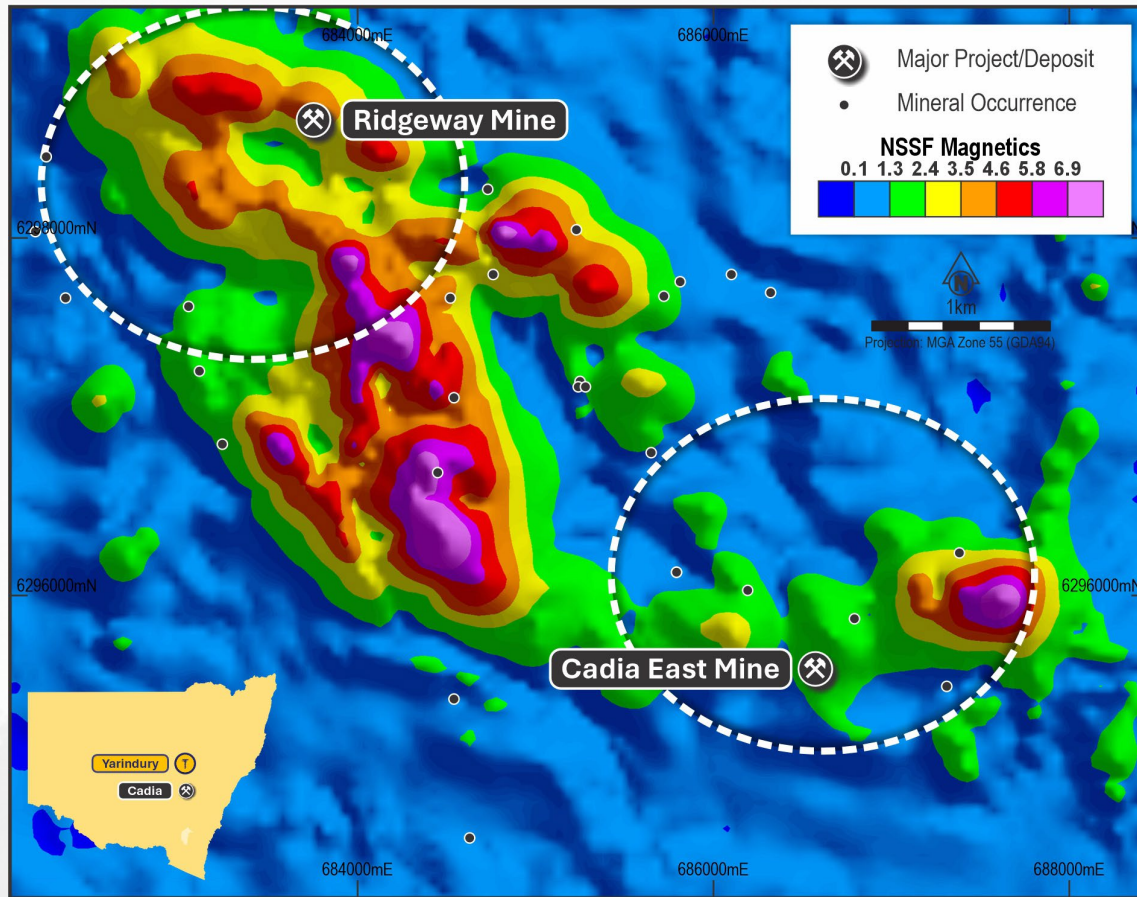
- Granted Exploration Licences (EL9679)
- Tenure spans Ordovician age Volcanics containing complex deep-seated intrusions
- Previously explored by Newcrest 2018 and Golden Cross 2010
- Coincident gravity-magnetic anomalies on major basin structures
- Post-mineral cover across tenure up to 250m. Newcrest drilling at other targets in area confirmed Ordovician basement
- Yarindury Cu-Au target (shown) never tested with drilling
- Detailed magnetic and regional gravity data acquired. Landholder engagement for on-ground activities complete
- Drill testing - September 2024





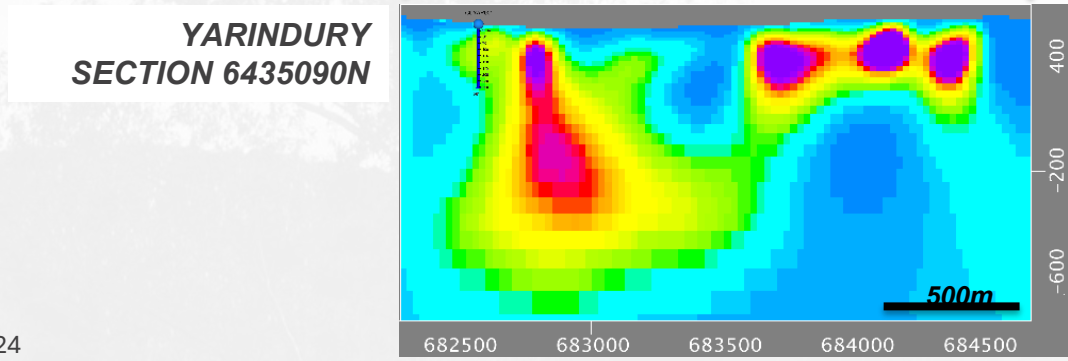
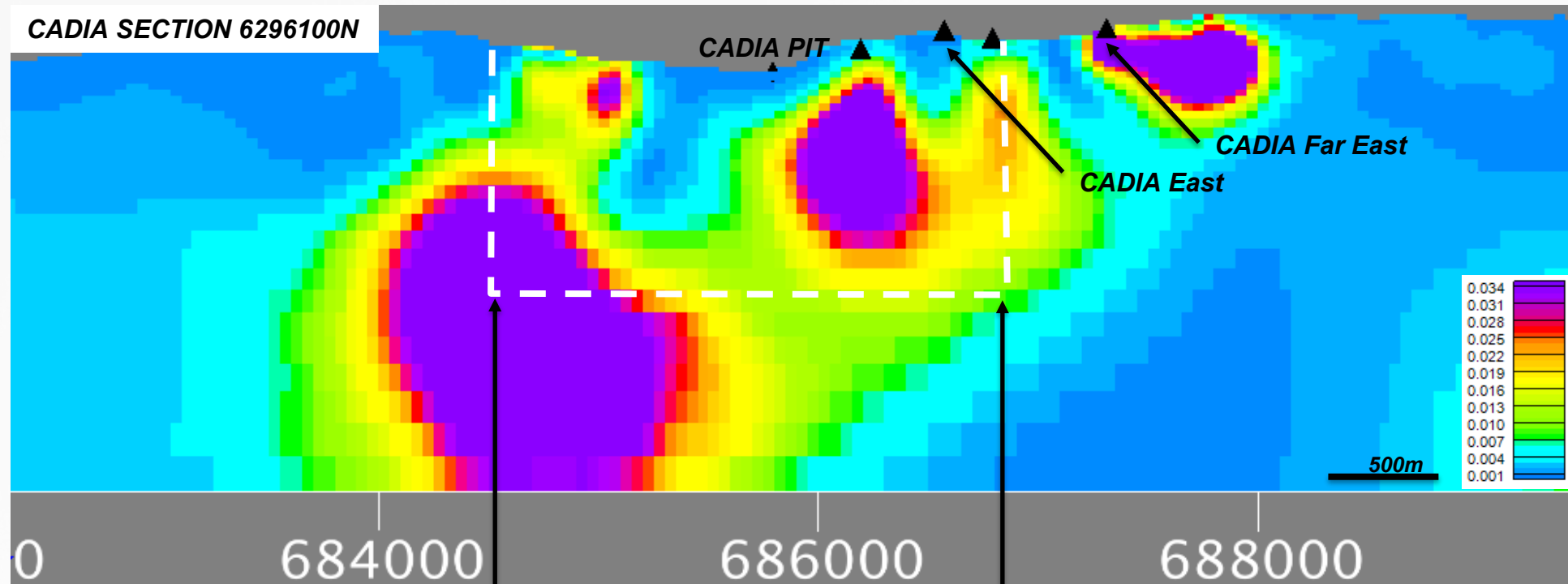
Macquarie Arc Project

Cadia-Ridgeway Magnetic Anomaly vs Yarindury Magnetic Anomaly⁷





Cadia vs Yarindury Comparison - 3D Magnetic Models⁷



CADIA & YARINDURY MVI 3D Models plotted at same scale & using the Yarindury 3D MVI Model colour palette

Mabel Creek Project SA



Australia's premier Copper producing area containing 3 of the top 5 operating mines

The Mabel Creek Prospect is a lightly-explored project within the Gawler Craton Iron Oxide Copper-Gold (IOCG) corridor of South Australia

100%-owned project

Mabel Creek is located approximately 30km west of Coober Pedy in South Australia

Gawler Craton is Australia's premier Copper producing area with Tier 1 production from Olympic Dam (BHP), Carrapateena (BHP) and Prominent Hill (Oz Minerals now BHP)

Recent large discoveries Oak Dam, Emmie Bluff

Native Title and Access confirmed

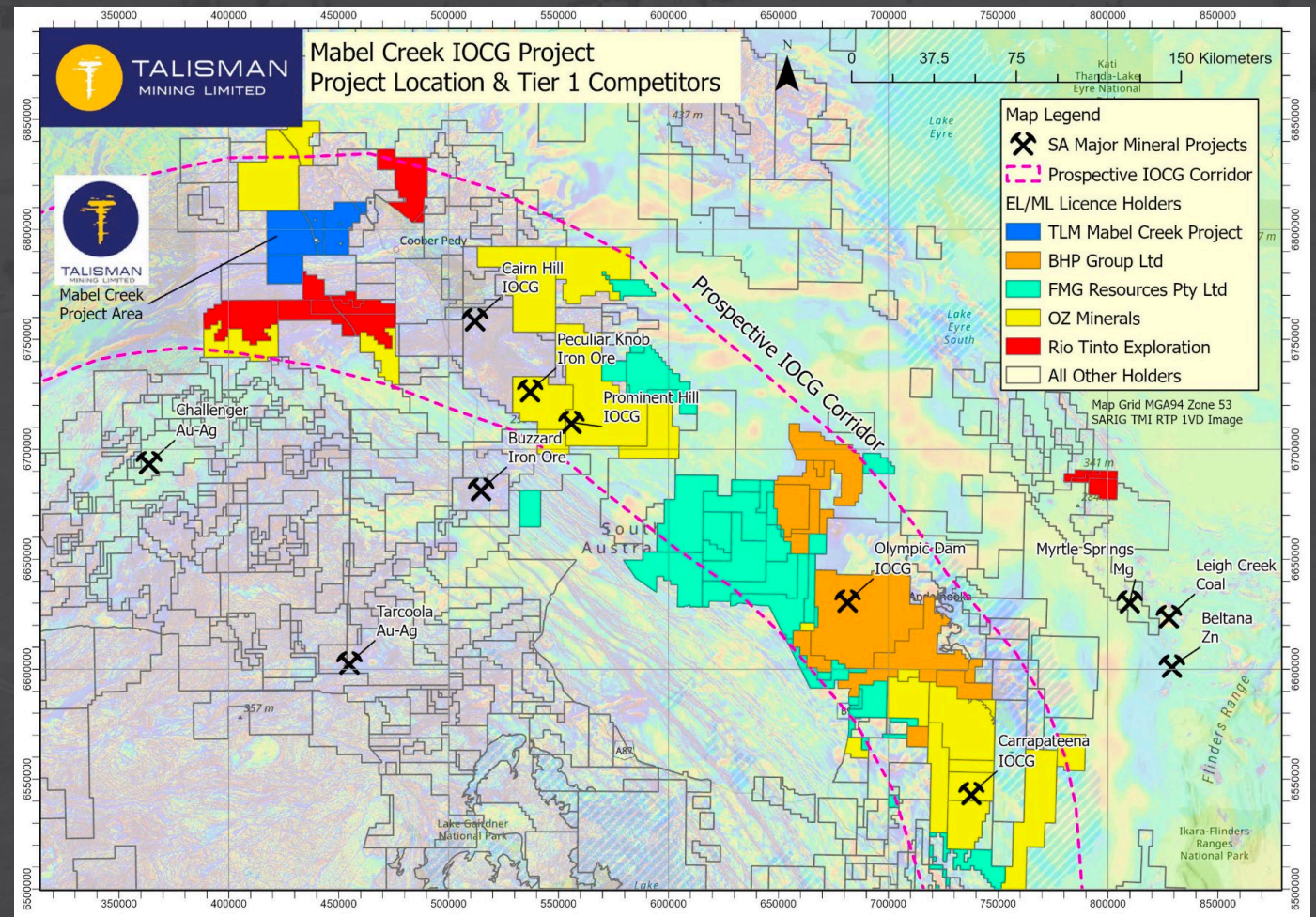
Mabel Creek Project SA

Exposure to Tier-1 deposit discovery potential



Mabel Creek IOCG Project

- Project acquisition completion - 1,048km² West of Coober Pedy in Gawler Craton
- Project tenements surrounded by tenure held by major mineral companies - BHP, Rio Tinto, FMG
- Regional presence of majors highlights the exploration opportunity for additional significant copper-gold discoveries in the Gawler Craton
- Known copper-gold bearing IOCG deposits and exploration ground held by majors located along an arcuate "Prospective IOCG Corridor"
- Completed Native Title Land Access Agreement
- On-ground activities (geophysics and drilling) in 2024



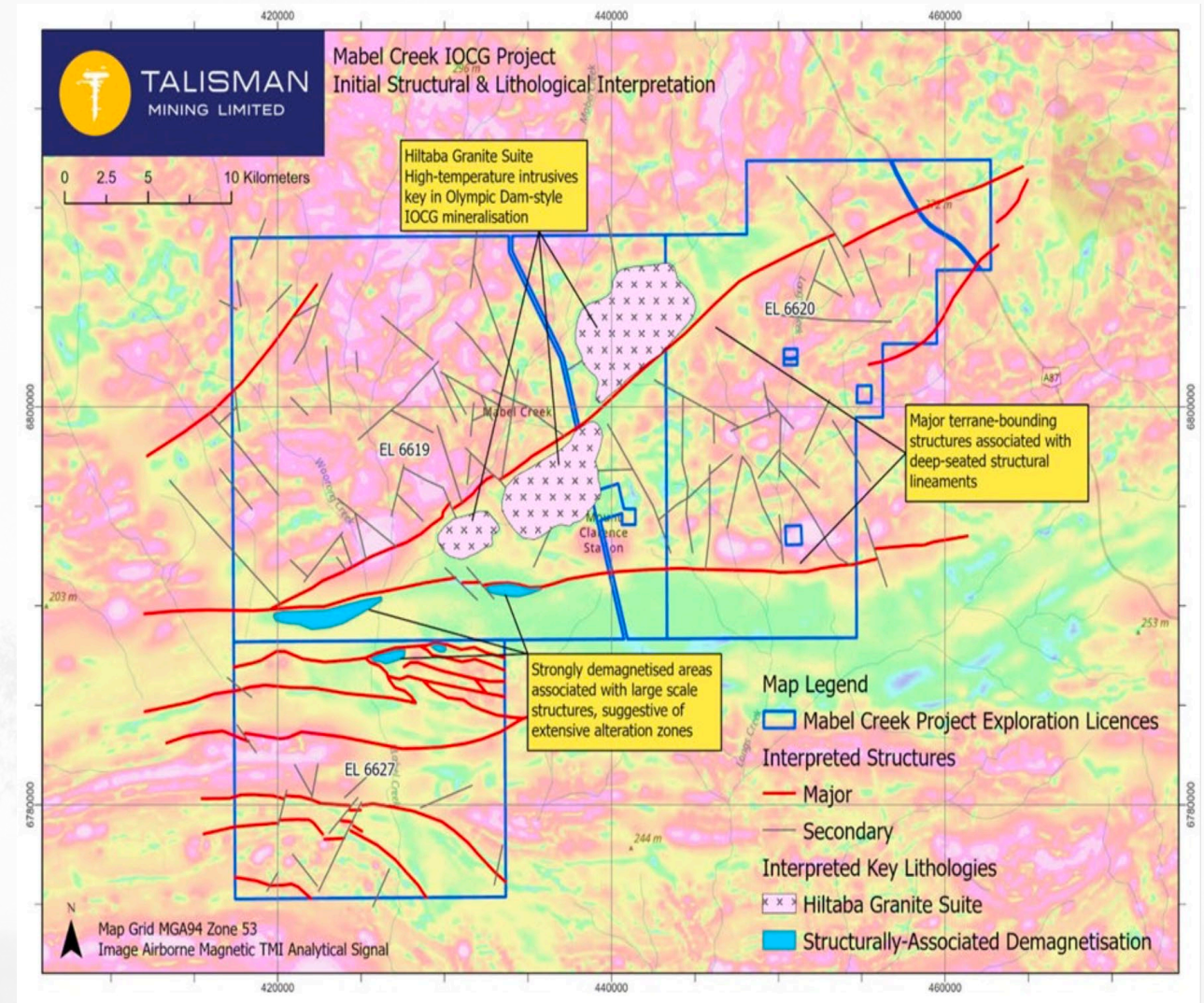


Mabel Creek Project SA

Exposure to Tier-1 deposit discovery potential

Mabel Creek IOCG Project

- 3 continuous Exploration Licences
- Tenure spans a major deep-seated east-west trending fault system - host to intrusive lithologies including Hiltaba Granite suite
- Recent detailed aeromagnetic data from the GSSA
- Coincident gravity-magnetic anomalies on major faults
- Post-mineral cover across tenure relatively shallow (30m to 150m) compared to other areas of the Gawler Craton
- Previous explorers - Mammoth, Teck, Vale
- No on-ground exploration activities in the area since 2014
- Detailed gravity data being acquired, TO engagement for on-ground activities
- Plan to be drill testing 1H FY24/25



Key investment takeaways

Highly leveraged to discovery success

All the right ingredients

- ✓ Highly prospective tenure across multiple projects in a Tier-1 jurisdiction
- ✓ Multiple commodity exposure
- ✓ Focused and experienced team
- ✓ Systematic and methodical exploration approach
- ✓ Two significant discoveries in the first round of deeper, larger target testing
- ✓ Active on-ground exploration
- ✓ Reliable funding – ongoing royalty revenue stream + strong cash balance
- ✓ Large scale exploration and development opportunities in
 - ✓ Cobar Basin – NSW
 - ✓ Macquarie Arc - NSW
 - ✓ Gawler Craton – South Australia





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Appendix 1: Competent Persons' Statements

Exploration Results and Exploration Targets

Information in this presentation that relates to Exploration Results and Exploration Targets is based on, and fairly represents information and supporting documentation compiled by Mr Tim Sharp, who is a member of the Australasian Institute of Geoscientists. Mr 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 "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Sharp has reviewed the contents of this presentation and consents to the inclusion in this presentation of all technical statements based on his information in the form and context in which they appear.

No new information that is considered material is included in this document. All information relating to exploration results has been previously released to the market and is appropriately referenced in this document. JORC tables are not considered necessary to accompany this document.

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in this report from previous Company announcements.