



TALISMAN
MINING LIMITED

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

Breakthrough mineral discoveries on Australia's Eastern Seaboard

Investor Presentation- Diggers and Dealers 2025

talismanmining.com.au

ASX: TLM

The Talisman Investment Proposition

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

NSW - Lachlan and Macquarie Arc

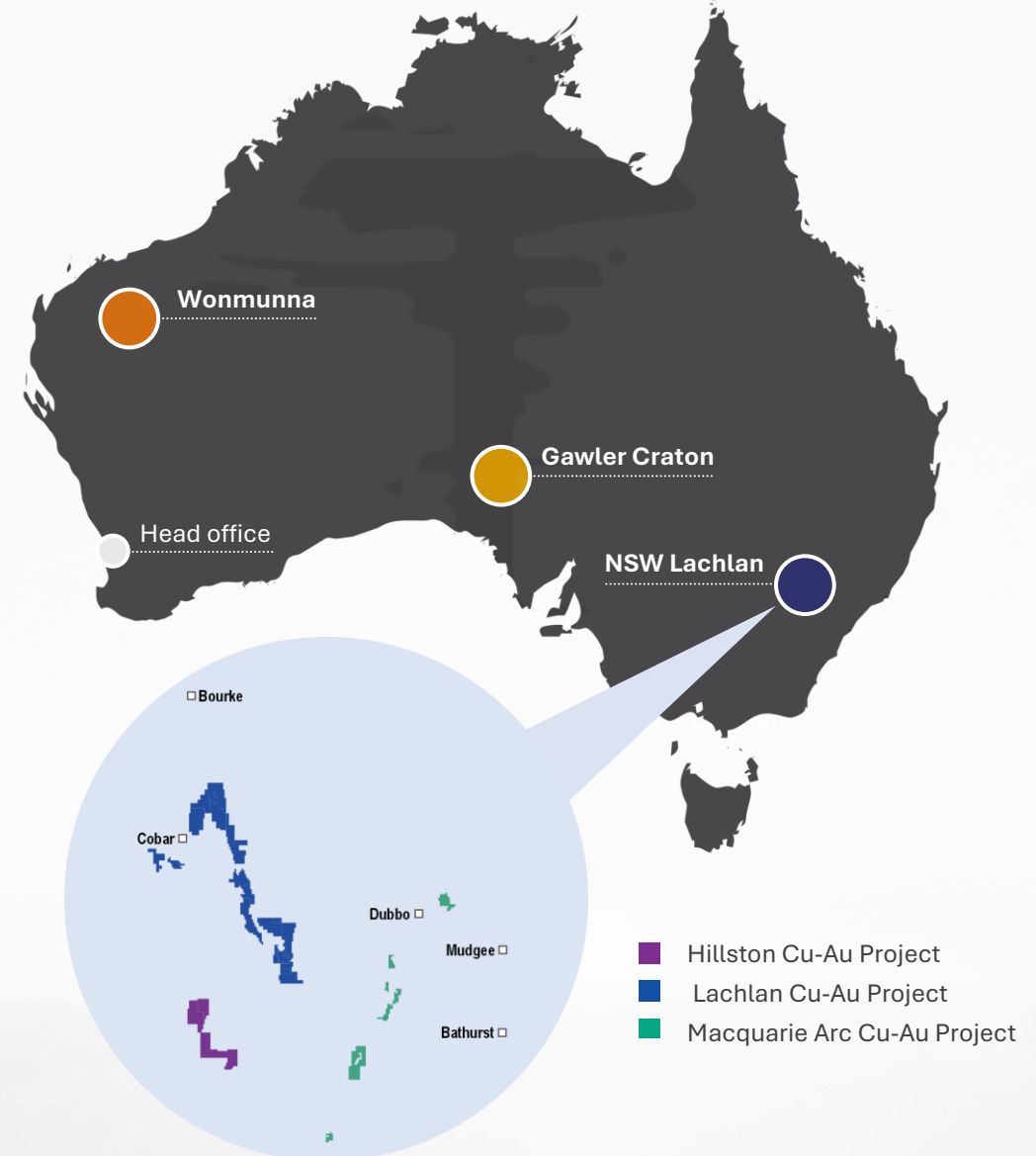
- Three projects covering ~6,600km²
- World-class metal province
- Major new phase of drilling underway
- Significant zones of high-grade lead-zinc-silver-copper-gold mineralisation at Durnings
- Exciting new Gold exploration project at Walkers Hill
- Porphyry copper-gold project at Yarindury

SA - Gawler Craton

- Mabel Creek IOCG Project
- ~1,040km² in under-explored terrain
- Close to major world-class mines (Prominent Hill, Olympic Dam)
- Gravity targets of significant scale to drill

WA - Wonmunna Iron Ore Royalty

- Uncapped 1% gross revenue royalty
- Operated by Mineral Resources (ASX: MIN)
- Production commenced March 2021
- \$31.3m in receipts to date



Corporate Overview

ASX: TLM



Capital Structure

188.3M

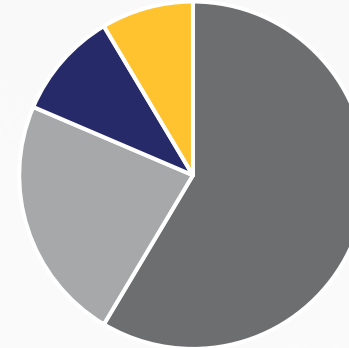
Shares on issue

11.6M

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\$26.4M

Market Capitalisation
(14c/share – 21 July 2025)

A\$4.8M

Cash & Liquids
(30 June 2025)

Nil

Debt

A\$21.6M

Enterprise value

Wonmunna

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 two mines (Iron Valley is the other) that currently supply ore for Pilbara Hub


Pilbara Hub FY24 Actual 10.4m wmt
Wonmunna ~50% of feed in FY25, ~50% of feed LOM.

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

Wonmunna Shipping to date – 23.4Mt
Pre-Mining Ore Reserve and Mineral Resource
Exploration and Definition Drilling – FY25

Talisman royalty payments

- To date - A\$31.3M
- FY25 - A\$9.0M
- JQ25 - A\$1.6M

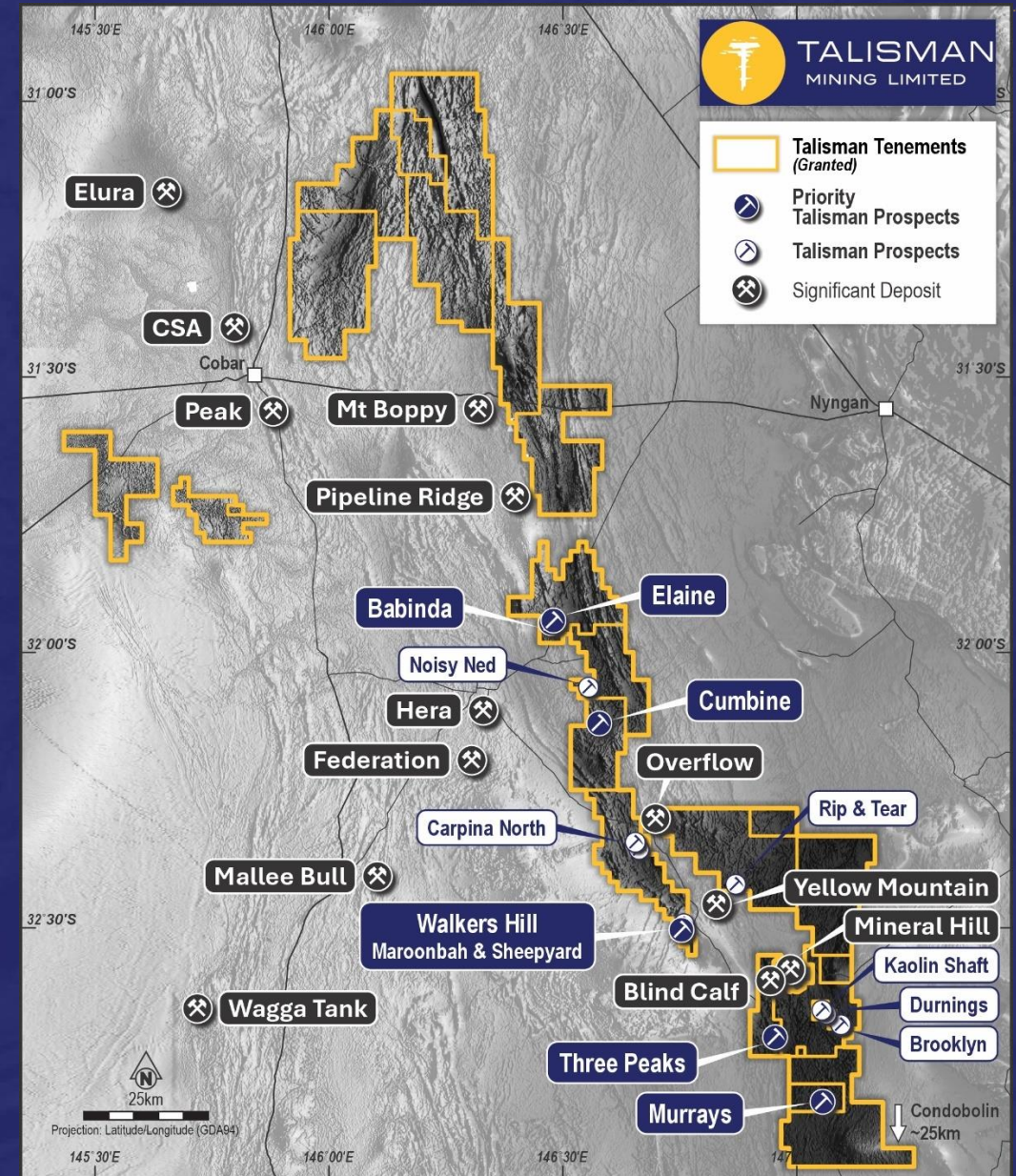
 Wonmunna Iron Ore Royalty

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

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, Cowal, 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 gold target being drilled at Walkers Hill
- Significant high-grade Zn-Pb-Ag-Cu-Au system intersected at Durnings

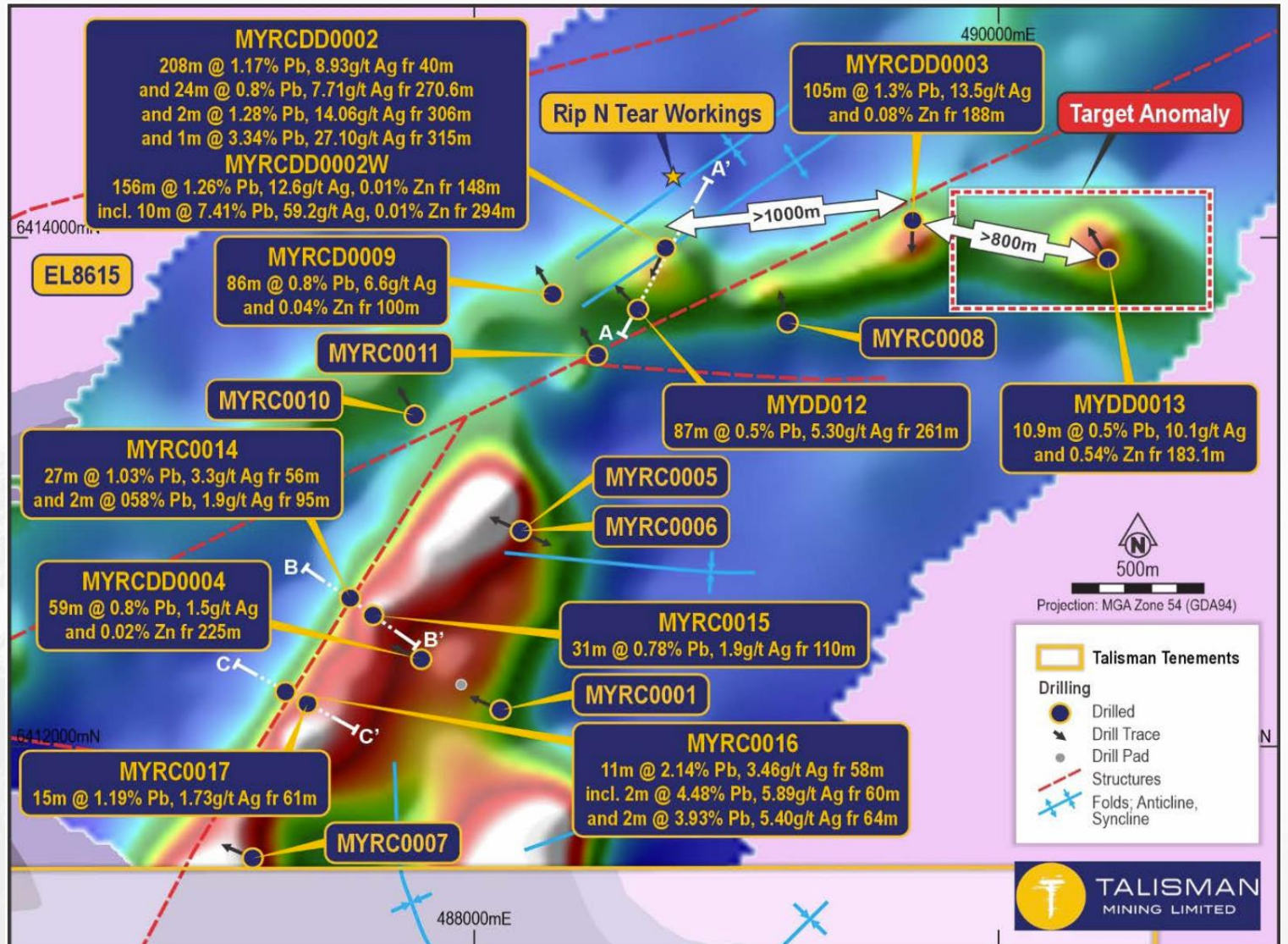


Lachlan Project NSW

Rip n Tear Prospect

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 Ag¹**
 - MYRCD0003 - 105m at 1.3% Pb and 13.5g/t Ag²**
- Follow up RC and DD program holes DRRC0005 to DRDD0017
- Diamond drilling provided info on structural input, technical studies and mineralisation style
- Large, Low grade Sedex style Pb-Ag-Zn deposit**
- Seek partner to take the project forward while focus on high grade discovery



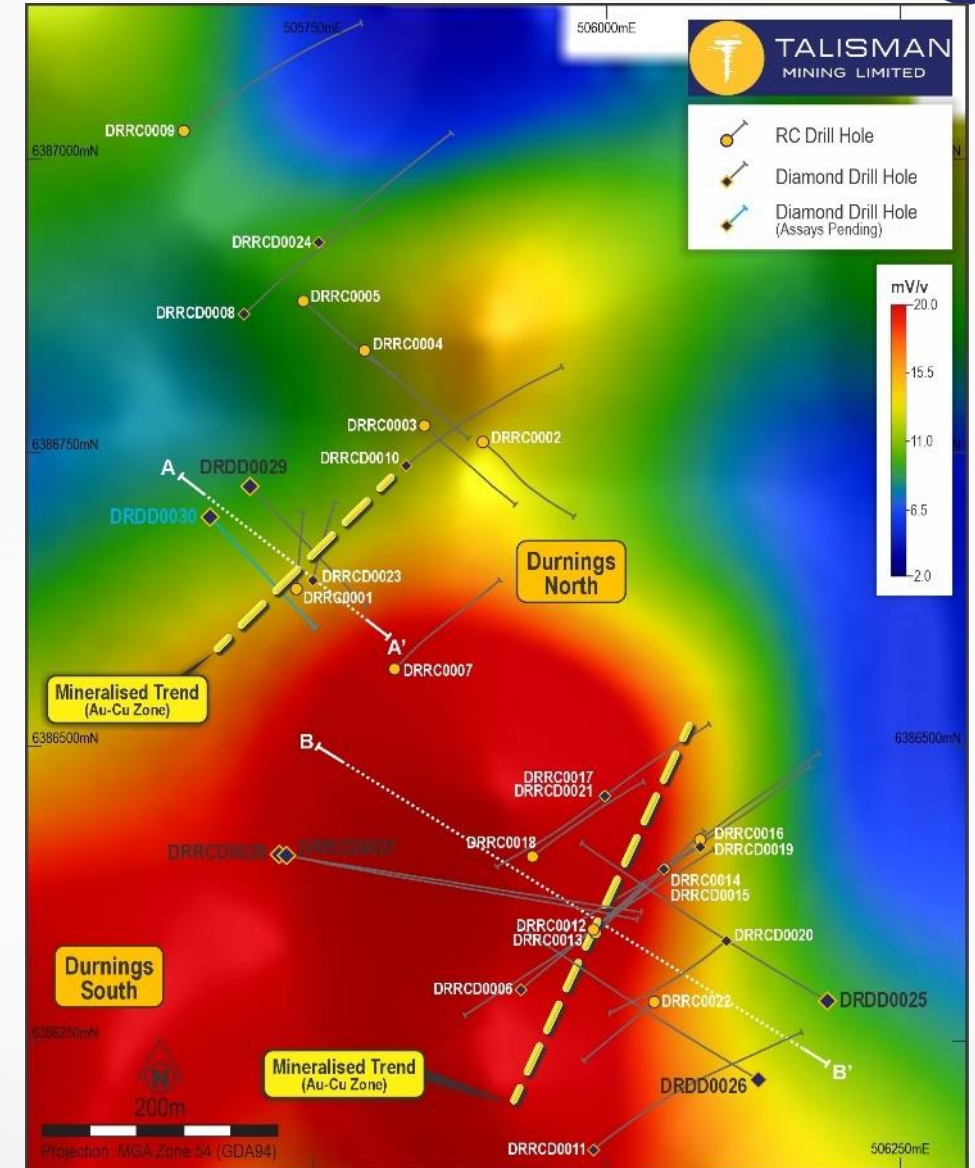
Note 1. ASX:TLM - 20 October & 6 November 2023. Note 2. ASX:TLM – 26 February 2024

Lachlan Project NSW

Durnings Prospect

Follow Up Drill Test

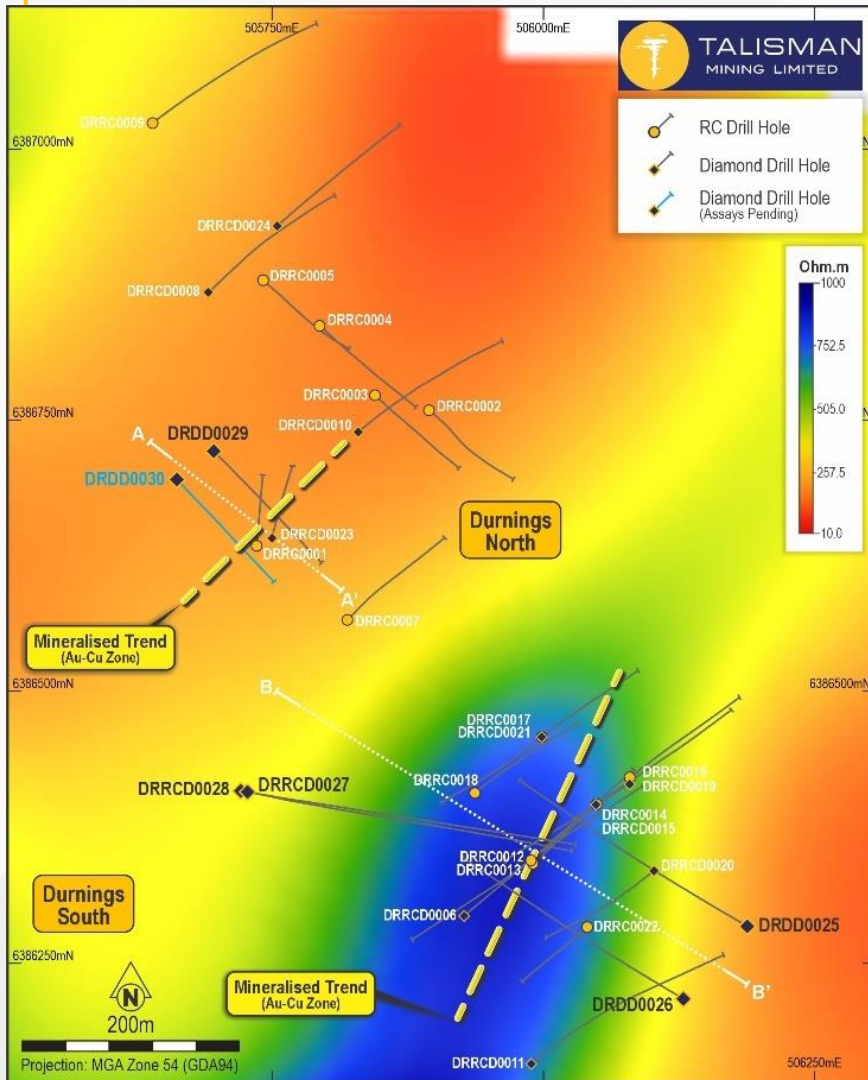
- Initial 24 RC and DD holes drilled in 2 phases
- Two new zones Discovered
- Southern Durnings DRRCD0006 and DRRCD0019 Results³**
 - High grade, Base Metals mineralization**
 - 6m at 10.3% Pb, 3.5% Zn, 126g/t Ag, 0.4% Cu, 1.93g/t Au** from 274m
 - 7.4m at 6.7% Pb, 2.9% Zn, 137g/t Ag, 0.2% Cu, 0.24g/t Au** from 198m
 - Second Zone High grade, Cu-Au and Base Metals 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
- Northern Durnings DRDD0023 Results⁴**
 - 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
- Adjacent to Mineral Hill (Kingston) processing facility



Note 3. ASX:TLM - 27 March & 29 April 2024. Note 4. ASX:TLM - 7 June 2024 & 20 November 2024.

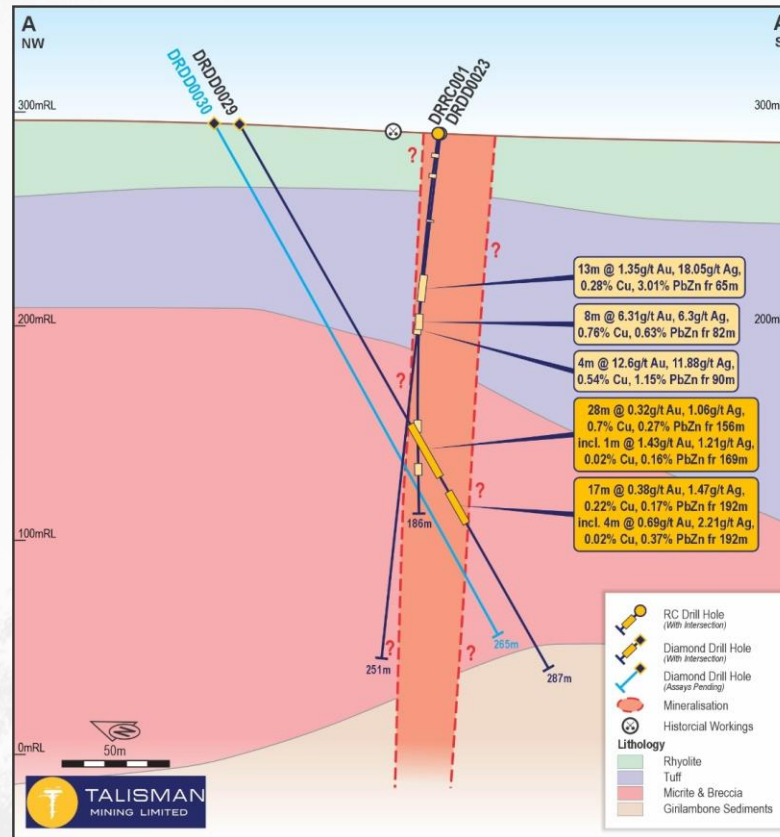
Lachlan Project NSW

Durnings Prospect

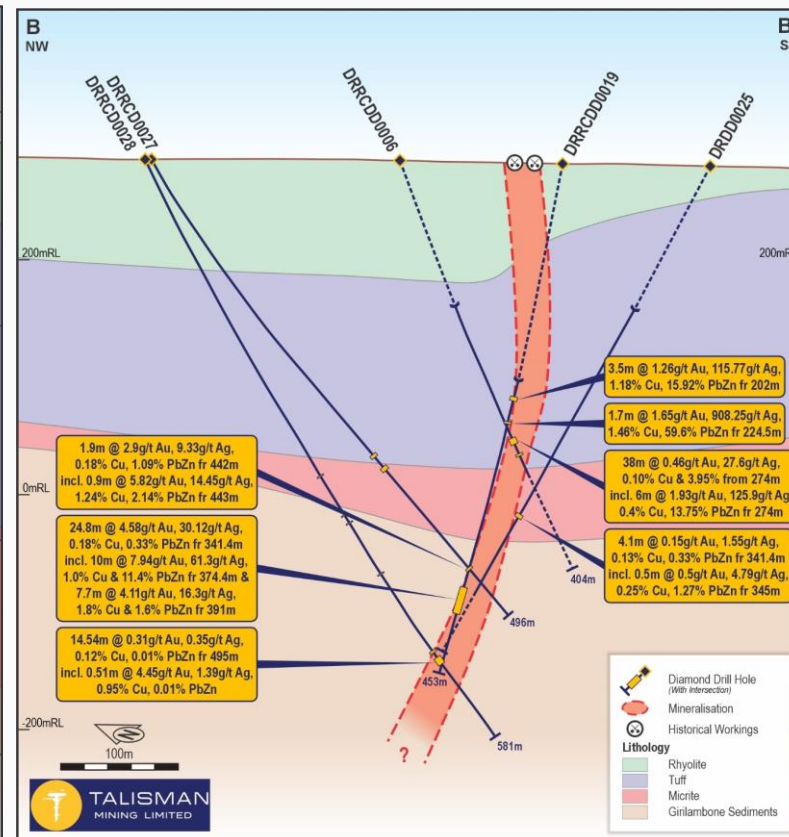


Note 3. ASX:TLM - 27 March & 29 April 2024. Note 4. ASX:TLM - 7 June 2024 & 20 November 2024.

Durnings North Interpreted Cross Section



Durnings South Interpreted Cross Section



DRRCD0019 - Massive Pb-Zn Sulphides 1.7m at 26.5% Pb, 7.8% Zn, 558g/t Ag, 0.7% Cu and 0.81g/t Au from 224.5m

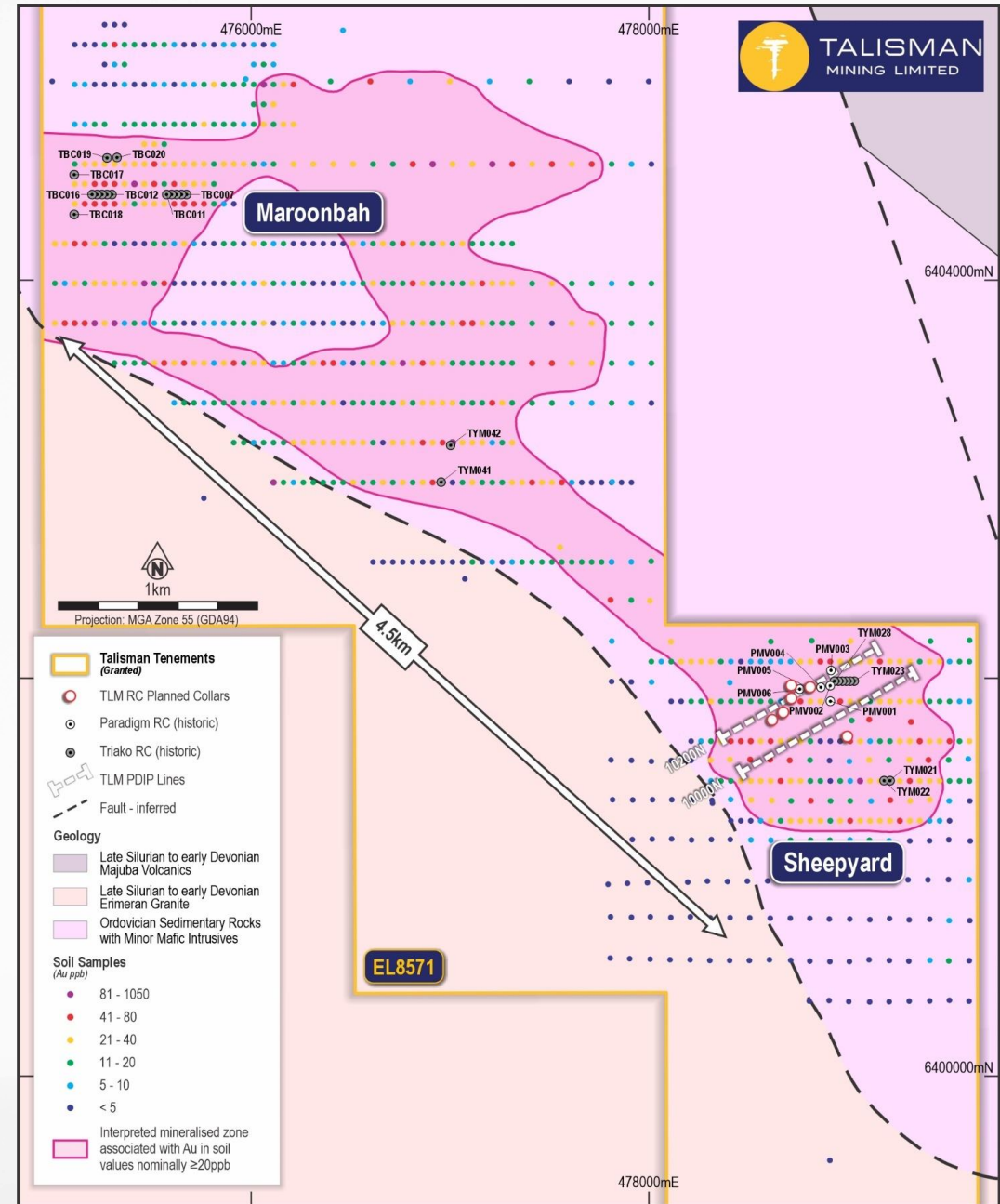
Lachlan Project NSW

Walkers Hill Prospect

Initial Drill Test

- **Sheepyard⁵**
 - Initial 6 RC Holes
 - Large Coherent gold and arsenic-in-soil anomaly 1km x 1km associated with significant geological contact
 - Historical shallow RC results
 - 40m at 0.46g/t Au from 3m - PMV005
 - 12m at 0.38g/t Au from surface – TMY027
 - Maximum hole depth 60m
 - Strong IP chargeability target at depth below RC drilling
 - +25mV/V
 - below oxide zone to 50m.
- **Maroonbah⁵**
 - Large coherent gold and arsenic in soil anomaly 3.5km x 2.5km associated with significant geological contact
 - Historical shallow RC results
 - 20m at 0.48g/t Au from 16m – TBC015
- Follow up with initial geophysics followed by RC drilling if Sheepyard drilling is encouraging

Note 5. ASX:TLM – 17 June 2025 & 25 July 2025.

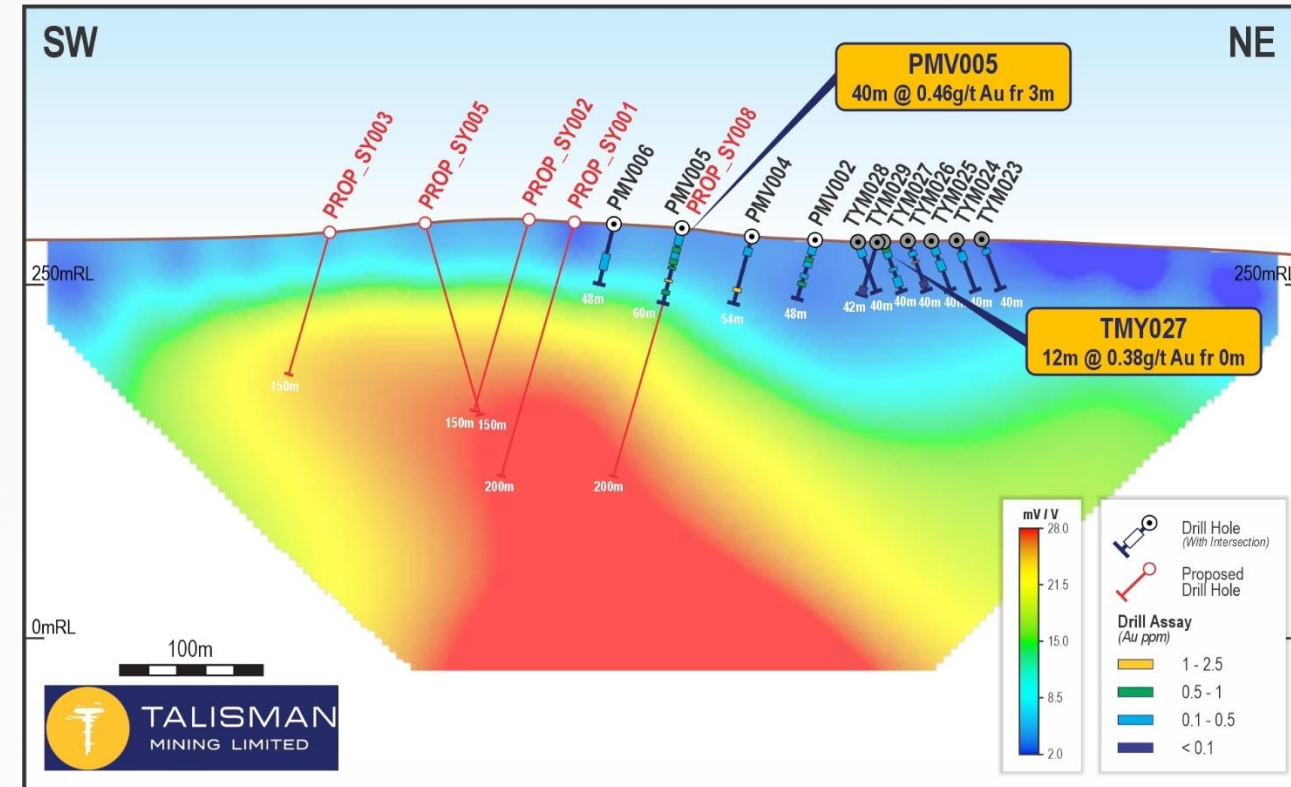


Lachlan Project NSW

Walkers Hill Prospect

Initial Drill Test

- **Sheepyard⁵**
 - Initial 6 RC Holes
 - **Large Coherent gold and arsenic-in-soil anomaly** 1km x 1km associated with significant geological contact
 - **Historical shallow RC results**
 - **40m at 0.46g/t Au** from 3m - PMV005
 - **12m at 0.38g/t Au** from surface – TMY027
 - Maximum hole depth 60m
 - **Strong IP chargeability target at depth below RC drilling**
 - **+25mV/V**
 - below oxide zone to 50m.
- **Maroonbah⁵**
 - **Large coherent gold and arsenic in soil anomaly** 3.5km x 2.5km associated with significant geological contact
 - **Historical shallow RC results**
 - **20m at 0.48g/t Au** from 16m – TBC015
- Follow up with initial geophysics followed by RC drilling if Sheepyard drilling is encouraging



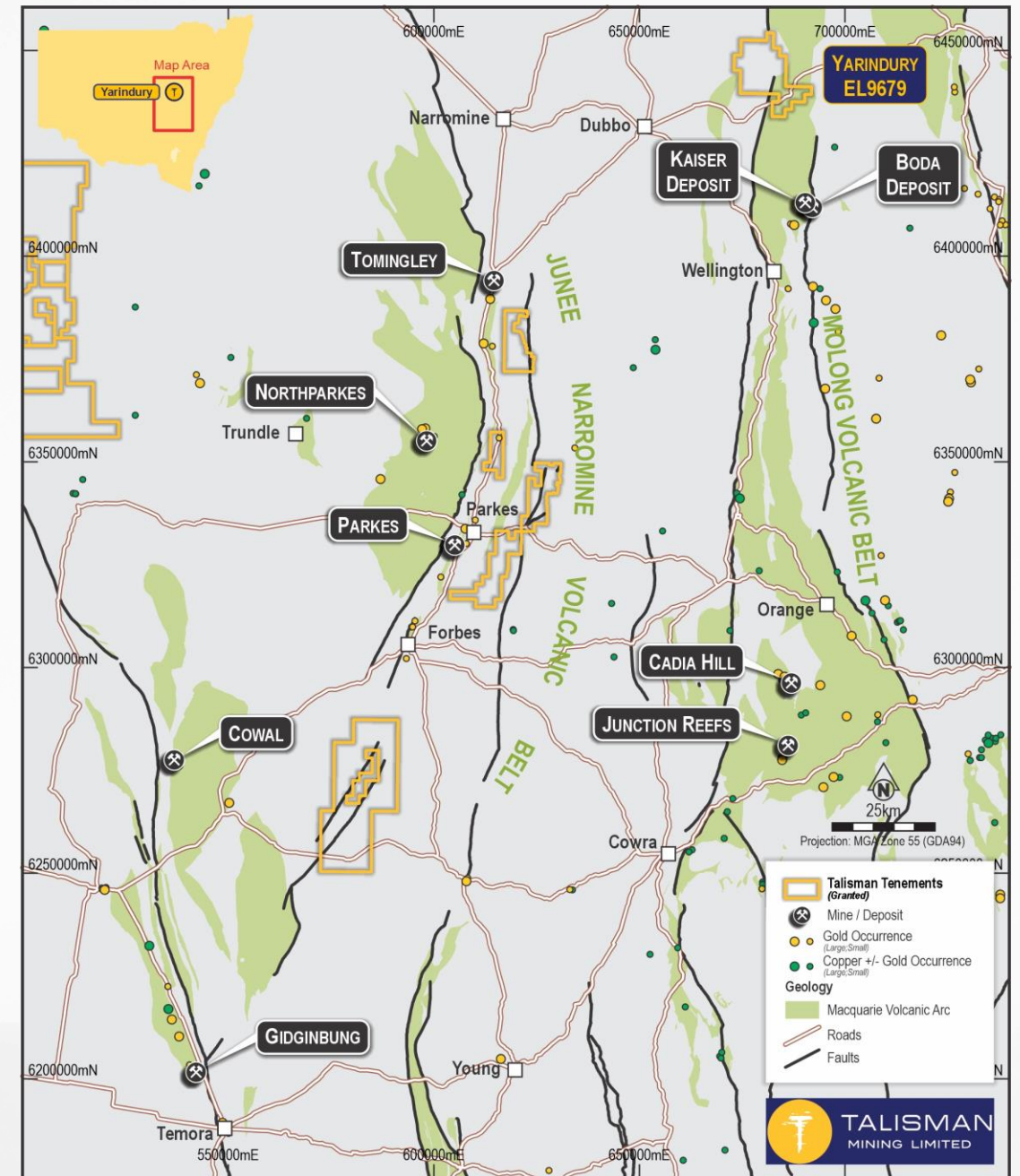
Macquarie Arc Project NSW

Exposure to Tier-1 Cu-Au deposit discovery potential

Two Project Areas

- Junee Narromine Belt
 - Grassroots to advanced Exploration
 - 4 significant blocks of ground – 766km²
 - Tenure spans Ordovician age Volcanics containing complex deep-seated intrusions
 - Adjacent to North Parkes (Evolution) and Tomingley (Alkane) operations
- Molong Belt⁷
 - Yarindury EL9679 – 180km²
 - Previously explored by Newcrest and Golden Cross
 - Coincident gravity-magnetic anomalies on major basin structures
 - Tenure spans Ordovician age Volcanics containing complex deep-seated intrusions confirmed by Newcrest drilling 2018
 - New exploration targets revealed by geophysical IP-MT) surveys

Note 7. ASX:TLM – 6 August, 30 September, 30 October 2024

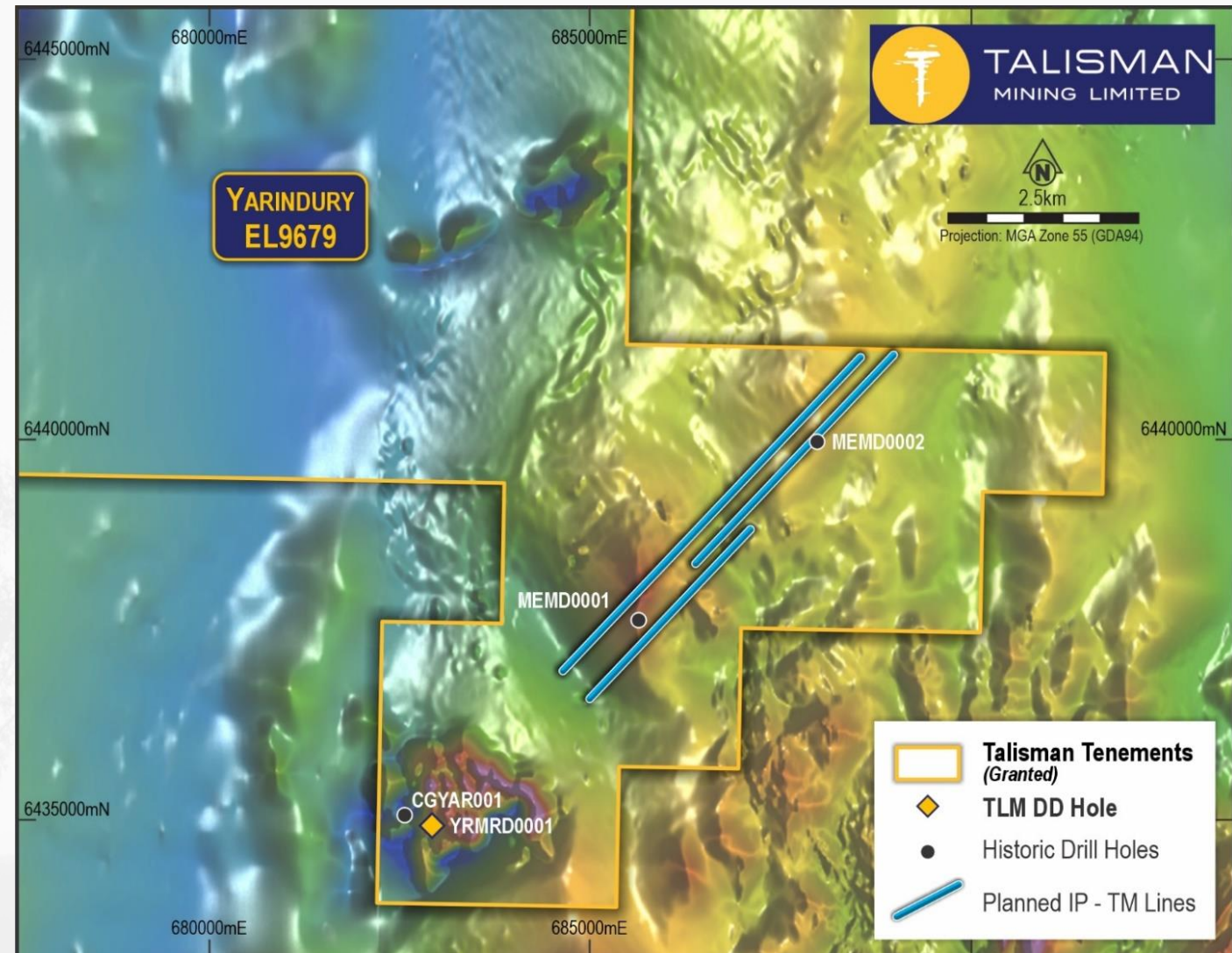


Macquarie Arc Project NSW

Exposure to Tier-1 Cu-Au deposit discovery potential

Yarindury Cu-Au Project⁷

- Exploration Licence (EL9679)
- Tenure spans Ordovician age Volcanics containing complex deep-seated intrusions
- Previously explored by Newcrest 2017 and Golden Cross 2010
- Coincident gravity-magnetic anomalies on major basin structures
- Newcrest drilling at targets in area confirmed Ordovician basement
- Detailed magnetic and regional gravity data acquired. Landholder engagement for on-ground activities complete
- New geophysics (IP-MT) surveys reveal buried chargeability targets
- Planned drilling in DQ25



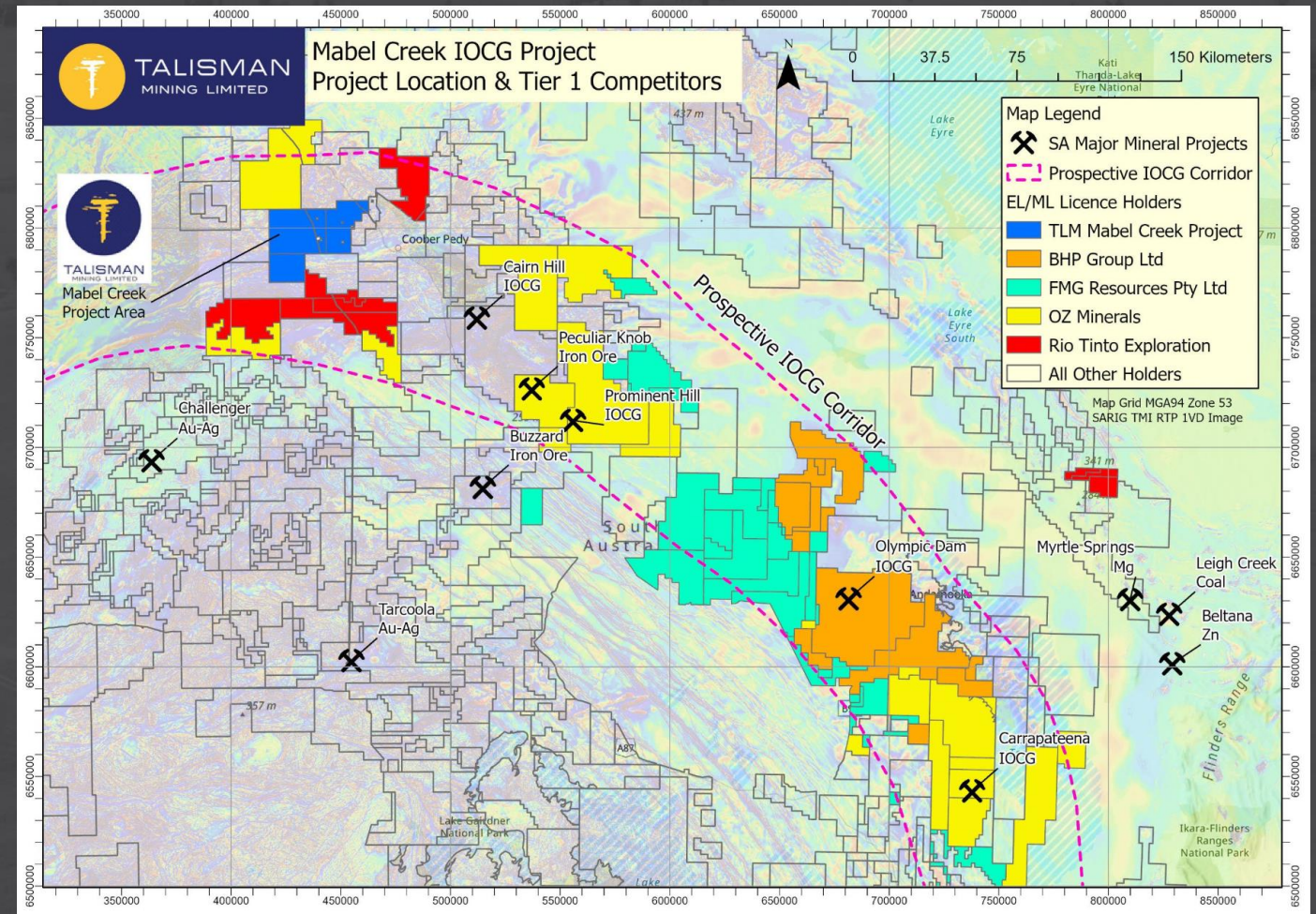
Note 7. ASX:TLM – 6 August 2024, 30 September 2024, 30 October 2024, 25 July 2025

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 and heritage Surveys leading to Land Access Agreement

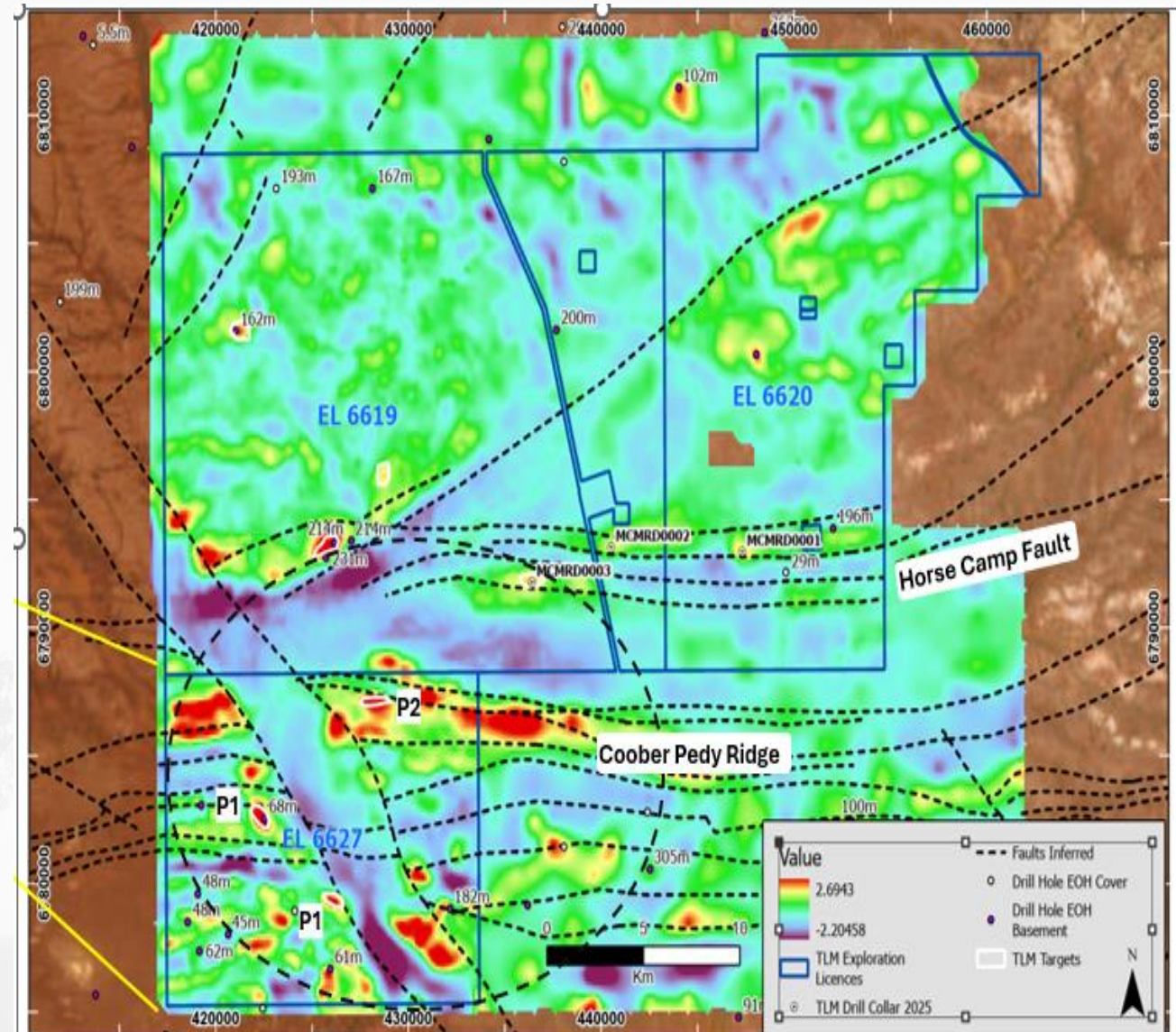


Mabel Creek Project SA

Exposure to Tier-1 deposit discovery potential

Mabel Creek IOCG Project RTP Magnetics⁸

- 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
- Previous explorers - Mammoth, Teck, Vale
- Initial drilling in MQ25 showed large alteration halo at MCMRD0002.
- Granitic porphyry dykes with anomalous Mo and REE
- Vectors to IOCG mineralisation
- Further drilling JH FY26



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
- ✓ Exciting new exploration projects at Walkers Hill
- ✓ 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





TALISMAN
MINING LIMITED

Contact

Mr Andrew Munckton

Managing Director

+61 8 9380 4230

info@talismanmining.com.au

Mr Tim Sharp

Exploration Manager

+61 8 9380 4230

info@talismanmining.com.au

talismanmining.com.au



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.