



22 January 2018

Quarterly Activities Report December 2017

Highlights

Springfield Cu-Au Project - (30% Talisman)

Monty Mine Development

- Monty decline at end of December 2017 advanced to 346 metres compared to a budget of 286 metres.
- Realised and forecast savings in pre-production capital as at 31 December 2017 of A\$8M (100% basis) resulting in an estimated A\$2.4M reduction in Talisman's share of pre-production capital.

Monty Finance

- Project debt finance facility of up to US\$20 million entered into with Taurus Mining Finance Fund.

Exploration Activities

- Joint Venture exploration budget for the quarter ending March 2018 to include diamond drilling of multiple targets within Monty region and air-core drilling at Homer South and Southern Volcanics.
- Budgeted diamond drilling to include deep diamond hole to further test Monty North East (Monty NE) air-core anomaly of 5.0m at 4.11% Cu (including test of recently identified IP anomaly) and the Monty East interpreted host position.

Lachlan Cu-Au Projects

- Talisman expands control over highly prospective gold and base metal region in the central Lachlan Orogen of New South Wales via:
 - Agreement to earn up to 80% of Bacchus Resources Pty Ltd.'s copper-gold and base metal projects through \$2.3M on-ground expenditure over four years.
 - Acquisition of 100% interest in Kidman Resources Ltd.'s Crawl Creek copper-gold project for \$250,000.
- Initial on-ground exploration commenced in January 2018.

Sinclair Nickel Project - (100% Talisman)

- Ongoing review and assessment to identify and prioritise future on-ground exploration activities.





Springfield Copper-Gold Project (Joint Venture with Sandfire Resources NL)

During the December quarter, the focus of joint venture activities at the Springfield Cu-Au Project (**Springfield**) was on the continued development of the Monty Copper-Gold Project (**Monty**) and ongoing exploration within the Monty region and the wider Springfield project. Additionally, Talisman finalised financing documentation during the quarter with Taurus Mining Finance Fund (**Taurus**) to provide a US\$20M project finance facility to fund Talisman's forecast share of Monty pre-production development costs.

Monty Development

Considerable progress has been achieved at Monty since the commencement of ground-breaking activities in July 2017 (*Figure 1*). Significant Infrastructure works completed during the quarter included:

- *Monty to DeGrussa haul road;*
- *Mine Portal (Figure 2); and*
- *Ventilation Shaft – Blind sink to approximately 40m (Figure 3).*



Figure 1: Monty Project: surface infrastructure layout and progress, December 2017





Figure 2: Monty Project: completed mine portal, December 2017

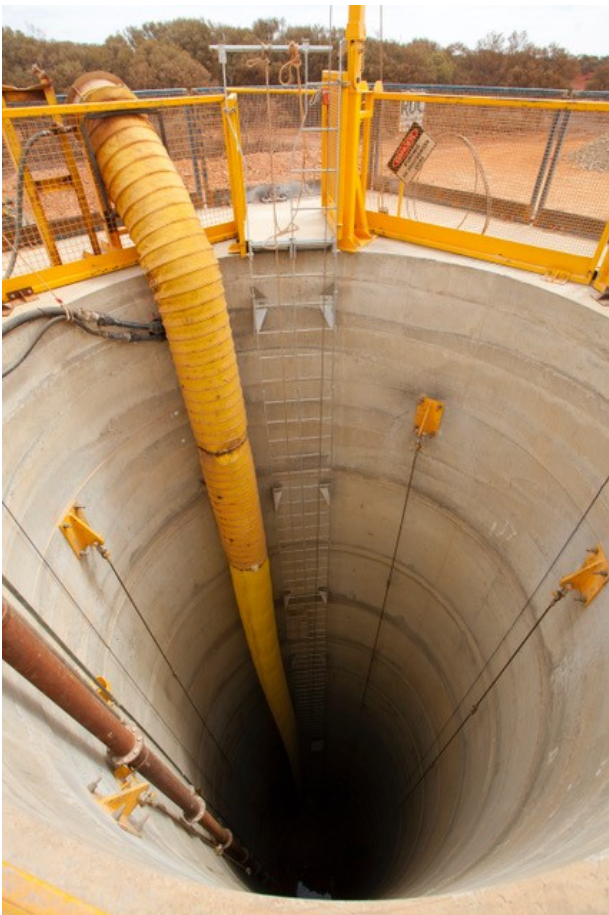


Figure 3: Monty Project: ventilation shaft, December 2017





The underground mining contractor, Byrnegut Australia Pty Ltd, continues to make good progress on Monty development (*Figure 4*). By the end of the December quarter the decline had advanced to 346 metres, 60 metres ahead of the corresponding feasibility study budget of 286 metres. Total development advance (including the decline) was 550 metres which was 110 metres ahead of the corresponding feasibility study budget of 440 metres.



Figure 4: Monty Project: charging of the decline face, December 2017

Monty Development Budget

In Dec 2017 the Joint Venture approved a budget for the period ending 30 June 2018 and a forecast to 31 December 2018 which covers both remaining pre-production capital costs for the development of Monty and the first quarter of production activities. Approximately A\$8M (100% basis) of capital cost savings have been realised or identified in the budget compared to the feasibility study. Talisman's share of this reduction in pre-production capital is estimated at A\$2.4M.

A breakdown of the savings identified in the recently approved budget compared to the feasibility study is provided in Table 1.

| Capital item | New BUDGET 100% basis (A\$M) | New BUDGET Talisman's share - 30% basis (A\$M) | FEASIBILITY STUDY ¹ Talisman's share - 30% basis (A\$M) |
|---|---------------------------------|--|--|
| Surface infrastructure | 25.8 | 7.7 | 9.9 |
| Underground mine development | 31.9 | 9.5 | 9.5 |
| Underground mine infrastructure | 7.2 | 2.2 | 2.4 |
| Total pre-production capital² | 64.9 | 19.4 | 21.8 |
| Sustaining capital ² | 19.4 | 5.8 | 5.5 |
| Closure costs | 3.3 | 1.0 | 1.0 |
| Total capital cost | 87.6 | 26.2 | 28.3 |

Table 1: Monty total capital cost estimate

¹ Please refer to TLM ASX announcement: "Monty Feasibility Study Results", dated 6 April 2017 for a description of the financial parameters & summary of key Monty Feasibility Study financial return outcomes.

² Pre-production capital is defined as all costs incurred prior to the scheduled commencement of first ore production. Sustaining capital is defined as the life-of-mine capital required to sustain the operation after the commencement of first ore production.





Economic evaluation and Monty Project Financing Facility (PFF)

During the quarter Talisman secured a project debt Facility Agreement with Taurus³ for US\$20 million to fund 100% of Talisman's share of Monty pre-production capital.

The first funding notice provided for a drawdown of US\$8 million under the PFF to cover Talisman's share of development expenditure from 1 July 2017 to 31 December 2017 and these funds were received by Talisman in November 2017.

A second drawdown of US\$3.5M for the period 1 January to 31 March 2018 based on the recently approved budget was submitted and received in January 2018.

The Talisman Group (Group) has carried forward tax losses as at 30 June 2017 of AU\$44M. These losses are expected to be fully available to be offset against future taxable income of the Group including future taxable income from Monty.

Based on the key financial parameters and forecast returns from the Feasibility Study, on a Talisman attributable basis (adjusted for A\$2.4M of pre-production capital savings identified in the approved budgeted) inclusive of estimated financing costs and utilisation of tax losses as at 30 June 2017, Monty is forecast to yield more than A\$50M in post-tax free cash flow (30% basis).

Although the PFF does not require any forecast production volumes to be hedged by Talisman, the Company continues to regularly assess the appropriateness of undertaking commodity price hedging over select forecast production volumes.

The Company also continues to give consideration to the appropriateness of undertaking currency hedging for selected portions of forecast Monty pre-production cash calls and subsequent interest and principal repayments under the PFF.

Exploration

Budgeted work at Springfield during the quarter ending 31 December 2017 was scheduled to focus on testing newly interpreted target horizons at Monty NE, Monty East, Homer South and geochemical anomalies identified within the Southern Volcanics trend. However, budgeted work during the quarter was delayed due to diamond drill rig availability and air-core drill rig scheduling. As a result, the majority of budgeted diamond and air-core drilling scheduled for the December 2017 quarter will be carried forward into the current quarter.

RC drilling activities completed during the quarter comprised four pre-collars (*TLDD0116, TLDD0117A, TLDD0118 and TLDD0119*) (*Figure 5*) for the proposed deeper diamond drill holes at Monty NE and along the Monty trend, and one RC drill hole in the Southern Volcanics (*TLRC0074*), aimed at testing an isolated geochemical anomaly (*Table 2*).

Diamond drilling activities completed during the quarter included TLDD0118 at one of the interpreted targets. TLDD0118 was drilled to a depth of 814 meters and intersected sedimentary rock sequences that were interpreted to represent the Monty host sequence, however Talisman has been advised by the Joint Venture Manager (Sandfire) that no visible mineralisation was logged (*Table 3*). Results from sampling of the drill core are yet to be returned from the laboratory. Additionally, Sandfire have advised Talisman that a subsequent DHEM survey of the drill hole has not identified any anomalous responses.

³ Please refer to TLM ASX announcement "Monty Financing Finalised", dated 30 October 2017



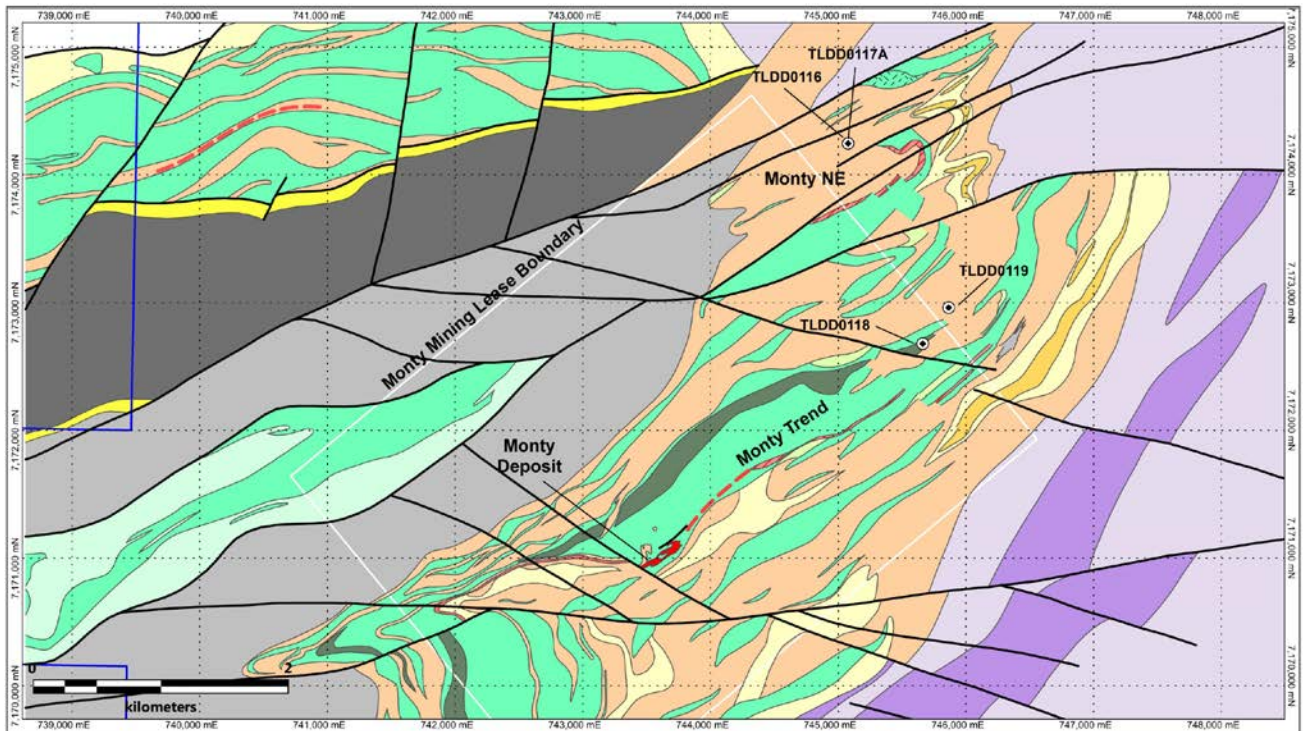


Figure 5: Springfield – Monty Region drill collar location plan for the three-month period ending 31 December 2017.

Budgeted exploration for quarter ending 31 March 2018

Budgeted exploration for the forthcoming quarter will predominantly focus on completing the diamond drilling that was started during the December 2017 period, to test the recently interpreted target horizons at Monty NE and Monty East and the completion of air-core drilling along the Homer South trend. An additional infill air-core drilling programme has been approved by the Joint Venture participants over the Southern Volcanics trend which will be incorporated with the Homer South air-core programme.

In addition to the above specific planned drilling, the budget for the current quarter contains allowances for additional deeper RC drilling to follow-up on any anomalous results returned from the proposed air-core programmes.

Sandfire, as Manager of the Springfield Joint Venture, is continually reviewing the effectiveness of the existing drill testing across the Springfield project area in conjunction with the newly incorporated drilling data as it becomes available. As a result, exploration activities continue to focus on assessing mineralised zones in close proximity to the Monty deposit and to target further new discoveries. Talisman expects a sustained exploration effort as the Joint Venture continues to build its geological understanding of this highly prospective, complex project area.





Sinclair Nickel Project Exploration

Whilst no field activities were completed on the Sinclair Nickel Project during the quarter there was ongoing review and assessment to identify and prioritise future on-ground exploration activities.

Planning is now well advanced, including the receipt of all necessary regulatory approvals, for a regional air-core drilling programme aimed at testing areas along the identified host ultramafic sequence with minimal wide-spaced, or no previous, drilling.

This programme is scheduled to commence toward the end of the March 2018 quarter dependant on the availability of suitable drilling contractors. Further details will be provided in due course.

New Project Generation

Subsequent to the end of the December quarter, Talisman significantly expanded its landholding in the prospective Lachlan Fold Belt of New South Wales through the previously announced farm-in agreement⁴ with private company Bacchus Resources Pty Ltd ("**Bacchus**") and a purchase agreement⁴ with Kidman Resources Ltd ("**Kidman**"). Under the new agreements, Talisman may earn up to an 80% interest in the Bacchus' gold and base metal projects and will acquire a 100% interest in the Kidman Crowl Creek copper-gold projects.

Both projects are complementary and contiguous with Talisman's existing 100% owned NSW exploration tenements and the previously announced Peel Mining Ltd Joint Venture⁵ (where Talisman is earning up to a 75% interest) in the Canbelego-Mineral Hill Rift zone (Appendix 1). The agreements are an important further step in Talisman's project generation program which identified the Gilmore Suture of the Lachlan Fold Belt as an underexplored, highly mineralised region with an opportunity to secure a large-scale land package for a relatively low cost.

The Lachlan Fold Belt projects represent a new strategic exploration focus for Talisman in the underexplored, highly mineralised, central and eastern Lachlan Orogen. Talisman's combined tenement package of 2,808km² now represents a significant strategic landholding covering a strike length of approximately 160km along the Gilmore Suture (Appendix 1) which host the high-grade Mt Boppy, Bobadah and Mineral Hill gold, copper and base metal mines. Through building this landholding, Talisman has established itself as a major player in this highly prospective region.

Initial Exploration

Exploration efforts will be focused on the identification of copper-gold and base metal mineralisation, targeting sulphide-rich deposits associated with major structures ("Cobar-style"); Volcanic Associated Massive Sulphide ("VAMS") base metal deposits; and high and intermediate sulphidation epithermal gold deposits.

During the December quarter, the Company significantly advanced a considerable dataset of geochemical data for its Lachlan Fold Belt tenements and has identified many existing gold, copper and base metal anomalies defined by historic soil, auger and rock chip sampling. Talisman has also successfully negotiated and signed nine land access agreements enabling on-ground exploration to commence on its 100% owned tenure early in 2018.

⁴ Please refer to TLM ASX announcement: "Further NSW Gold and Base Metals Tenure Secured", dated 9 January 2018 for details of the farm-in and purchase agreements.

⁵ Please refer to TLM AGM presentation dated 23 November 2017.





Previous exploration by Kidman and earlier companies at Crawl Creek have identified a number of areas of copper-gold and base metal mineralisation, of a similar nature to the adjacent Mineral Hill mine. Talisman's first steps will be to evaluate and validate the historic data prior to on-ground testing of these high priority drill targets.

The Company intends to complete detailed surface geophysical surveys over the structures known to host gold and copper mineralisation in the region, as well as a first-pass systematic shallow auger geochemical sampling program to clarify and better define the anomalies identified in the historical sampling. This work is scheduled for the first quarter of the 2018 calendar year.

In conjunction with this work, Talisman will work with the relevant authorities to obtain the necessary regulatory approvals to undertake drilling activities to test a number of compelling drill-ready targets located on its Lachlan Fold Belt tenure.

The Company is continuing to develop planned exploration activities in this prospective region and anticipates providing a further update on exploration activities and strategy for 2018 in the forthcoming weeks.

Ends

For further information, please contact:

Dan Madden – Managing Director
on +61 8 9380 4230

Michael Vaughan (Media inquiries)
on +61 422 602 720





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 holds a 30% interest in the Springfield Joint Venture with Sandfire Resources NL (70% and JV manager). Springfield is located in a proven VMS province in Western Australia's Bryah Basin and contains multiple prospective corridors and active exploration activities. Springfield hosts the high-grade Monty copper-gold deposit which is located 10 kilometres from Sandfire's DeGrussa operations. Monty is one of the highest-grade copper-gold discoveries made globally in recent decades and a Feasibility Study on its development was completed in March 2017. The Feasibility Study highlighted the strong technical and financial viability of Monty. The Monty deposit is currently under development and Talisman has secured project debt financing for 100% of its share of pre-production capital costs.

Talisman also holds 100% of the Sinclair Nickel Project located in the world-class Agnew-Wiluna greenstone belt in WA's north-eastern Goldfields. The Sinclair nickel deposit, developed and commissioned in 2008 and operated successfully before being placed on care and maintenance in August 2013, produced approximately 38,500 tonnes of nickel at an average life-of-mine head grade of 2.44% nickel. Sinclair has extensive infrastructure and includes a substantial 290km² tenement package covering more than 80km of strike in prospective ultramafic contact within a 35km radius of existing processing plant and infrastructure.

Talisman has also secured tenements in the Cobar/Mineral Hill region in Central NSW through the grant of 100% owned Exploration Licenses and through separate earn-in Joint Venture and tenement purchase agreements. 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 a number of areas within its own and Joint Venture 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.

Competent Person's Statement

Information in this ASX release that relates to Exploration Results and Exploration Targets is based on information completed by Mr Anthony Greenaway, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Greenaway 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 Mineral Resources and Ore Reserves". Mr Greenaway consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

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.

Table 2: Drill-hole Information Summary, Springfield Cu-Au Project

Details and co-ordinates of drill-hole collars for RC and diamond drilling completed during the December 2017 quarter:

| Hole ID | Grid ID | Dip | Azimuth | East (m) | North (m) | RL (m) | Hole Type | Max Depth | Hole Status |
|-----------|-----------|------|---------|----------|-----------|--------|-----------|-----------|-------------|
| TLDD0116 | MGA94_Z50 | -60° | 125 | 745,080 | 7,174,215 | 605 | RC | 94 | Precollar |
| TLDD0117A | MGA94_Z50 | -60° | 125 | 745,078 | 7,174,246 | 605 | RC | 107 | Precollar |
| TLDD0118 | MGA94_Z50 | -60° | 85 | 745,662 | 7,172,678 | 611 | DD | 814 | Complete |
| TLDD0119 | MGA94_Z50 | -60° | 124 | 745,865 | 7,172,960 | 612 | RC | 112 | Precollar |
| TLRC0074 | MGA94_Z50 | -60° | 153 | 733,000 | 7,165,075 | 578 | RC | 448 | Complete |

Table 3: Drill-hole Assay Intersections for the Springfield Cu-Au Project

Details of relevant intersections received by Talisman during the December 2017 quarter are provided below.

Calculation of RC intersections for inclusion into this table are based on a 0.5% Cu cut-off, no more than 3m of internal dilution and a minimum composite grade of 1% Cu. Intersection length, Cu (%), Au (ppm), Ag (ppm) and Zn (%) are rounded to 1 decimal point.

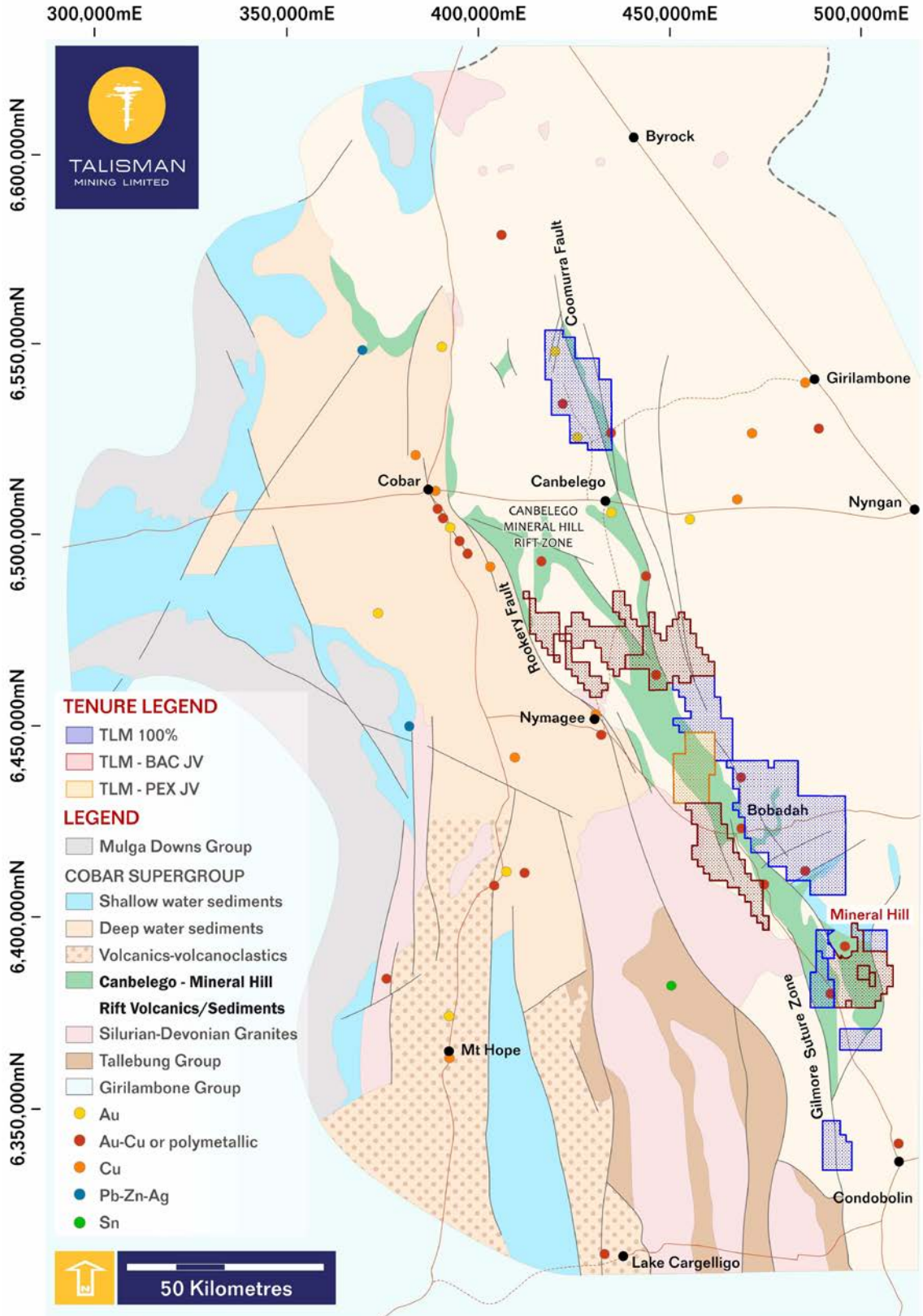
| Hole ID | Depth From (m) | Depth To (m) | Interval (m) | Cu (%) | Au (ppm) | Zn (%) |
|-----------|---|--------------|--------------|--------|----------|--------|
| TLDD0116 | NSR– Precollar Only | | | | | |
| TLDD0117A | NSR– Precollar Only | | | | | |
| TLDD0118 | NSR– Precollar Only. DD – Results Pending | | | | | |
| TLDD0119 | NSR– Precollar Only | | | | | |
| TLRC0074 | NSR | | | | | |





APPENDIX 1

NSW Lachlan Project Tenure simplified regional geology and structure





APPENDIX 2 Talisman's Tenement Holdings

| Project / Tenement | Location and Blocks (Area) | Interest at Beginning Quarter | Interest at End Quarter | Acquired during Quarter | Surrendered during Quarter | Joint Venture Partner / Farm-In Party |
|-----------------------|----------------------------|-------------------------------|-------------------------|-------------------------|----------------------------|---------------------------------------|
| HALLOWEEN WEST | W Australia | | | | | JV - Sandfire Resources NL |
| E52/2275 | 6 | 18.8% | 18.8% | - | - | |
| HALLOWEEN | W Australia | | | | | JV - Sandfire Resources NL |
| P52/1528 | (200 HA) | 18.8% | 18.8% | - | - | |
| SPRINGFIELD | W Australia | | | | | JV - Sandfire Resources NL |
| E52/2282 | 42 | 30% | 30% | - | - | |
| E52/2313 | 8 | 30% | 30% | - | - | |
| E52/2466 | 14 | 30% | 30% | - | - | |
| E52/3423 | 1 | 30% | 30% | - | - | |
| E52/3424 | 1 | 30% | 30% | - | - | |
| E52/3425 | 6 | 30% | 30% | - | - | |
| E52/3466 | 12 | 30% | 30% | - | - | |
| E52/3467 | 20 | 30% | 30% | - | - | |
| L52/170 | (246.4HA) | 30% | 30% | - | - | |
| M52/1071 | (1,642HA) | 30% | 30% | - | - | |
| E51/1767 | 14 | 0% | 0% | Application | - | N/A |

| Project / Tenement | Location and Blocks (Area) | Interest at Beginning of Quarter | Interest at End of Quarter | Acquired during Quarter | Surrendered during Quarter | Joint Venture Partner / Farm-In Party |
|--------------------------------|----------------------------|----------------------------------|----------------------------|-------------------------|----------------------------|---------------------------------------|
| SINCLAIR NICKEL PROJECT | W.Australia | | | | | N/A |
| E36/650 | 16 | 100% | 100% | - | - | |
| E37/903 | 13 | 100% | 100% | - | - | |
| E37/1231 | 3 | 100% | 100% | - | - | |
| L36/198 | (103.1 HA) | 100% | 100% | - | - | |
| L37/175 | (83.9 HA) | 100% | 100% | - | - | |
| M36/444 | (568.0 HA) | 100% | 100% | - | - | |
| M36/445 | (973.0 HA) | 100% | 100% | - | - | |
| M36/446 | (843.0 HA) | 100% | 100% | - | - | |
| M37/362 | (981.5 HA) | 100% | 100% | - | - | |
| M37/383 | (841.7 HA) | 100% | 100% | - | - | |
| M37/384 | (536.7 HA) | 100% | 100% | - | - | |
| M37/385 | (926.8 HA) | 100% | 100% | - | - | |
| M37/386 | (983.8 HA) | 100% | 100% | - | - | |
| M37/424 | (891.0 HA) | 100% | 100% | - | - | |
| M37/426 | (505.0 HA) | 100% | 100% | - | - | |
| M37/427 | (821.0 HA) | 100% | 100% | - | - | |
| M37/590 | (120.0 HA) | 100% | 100% | - | - | |
| M37/692 | (136.1 HA) | 100% | 100% | - | - | |



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| Project / Tenement | Location and Blocks (Area) | Interest at Beginning of Quarter | Interest at End of Quarter | Acquired during Quarter | Surrendered during Quarter | Joint Venture Partner / Farm-In Party |
|--------------------|----------------------------|----------------------------------|----------------------------|-------------------------|----------------------------|---------------------------------------|
| M37/735 | (959.0 HA) | 100% | 100% | - | - | |
| M37/816 | (818.4 HA) | 100% | 100% | - | - | |
| M37/818 | (806.5 HA) | 100% | 100% | - | - | |
| M37/819 | (380.2 HA) | 100% | 100% | - | - | |
| M37/1063 | (604.0 HA) | 100% | 100% | - | - | |
| M37/1089 | (574 HA) | 100% | 100% | - | - | |
| M37/1090 | (478 HA) | 100% | 100% | - | - | |
| M37/1126 | (603 HA) | 100% | 100% | - | - | |
| M37/1127 | (603 HA) | 100% | 100% | - | - | |
| M37/1136 | (986 HA) | 100% | 100% | - | - | |
| M37/1137 | (850 HA) | 100% | 100% | - | - | |
| M37/1148 | (44.78 HA) | 100% | 100% | - | - | |
| M37/1168 | (190 HA) | 100% | 100% | - | - | |
| M37/1223 | (675 HA) | 100% | 100% | - | - | |
| M37/1275 | (1,961 HA) | 100% | 100% | - | - | |
| P37/7228 | (61.57 HA) | 100% | 100% | - | - | |
| P37/7233 | (116.01 HA) | 100% | 100% | - | - | |

| Project / Tenement | Location and Blocks (Area) | Interest at Beginning of Quarter | Interest at End of Quarter | Acquired during Quarter | Surrendered during Quarter | Joint Venture Partner / Farm-In Party |
|------------------------|----------------------------|----------------------------------|----------------------------|-------------------------|----------------------------|---|
| LACHLAN PROJECT | NSW | | | | | |
| EL8615 | (726km ²) | 100% | 100% | - | - | N/A |
| EL8659 | (373km ²) | 0% | 100% | Granted | - | |
| EL8677 | (193km ²) | 0% | 100% | Granted | - | |
| EL8414 | (174km ²) | 0% | 0% | - | - | JV – Peel Mining Ltd (TLM earning up to 75%) |
| EL8547 | (205km ²) | 0% | 0% | - | - | JV – Bacchus Resources Pty Ltd (TLM earning up to 80%) |
| EL8571 | (258km ²) | 0% | 0% | - | - | |
| EL8638 | (192km ²) | 0% | 0% | - | - | |
| EL8657 | (134km ²) | 0% | 0% | - | - | |
| EL8658 | (256km ²) | 0% | 0% | - | - | |
| EL8680 | (20km ²) | 0% | 0% | - | - | Sale and Purchase Agreement – Kidman Resources Ltd (TLM acquiring 100%) |
| EL7523 | (86km ²) | 0% | 0% | - | - | |
| EL7537 | (25km ²) | 0% | 0% | - | - | |
| EL7538 | (35km ²) | 0% | 0% | - | - | |
| EL7806 | (1km ²) | 0% | 0% | - | - | |
| EL7820 | (69km ²) | 0% | 0% | - | - | JV – Peel Mining Ltd (TLM earning up to 75%) |
| EL7821 | (61km ²) | 0% | 0% | - | - | |
| OTHER | NSW | | | | | |
| EL8451 | (276km ²) | 0% | 0% | - | - | |





APPENDIX 3 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"> 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. | <ul style="list-style-type: none"> Sampling techniques employed by Sandfire on the Doolgunna Project include half core sampling of NQ2 Diamond Drill (DD) core, Reverse Circulation (RC) drilling samples collected by a cone splitter for single metre samples or sampling spear for composite samples, and aircore (AC) sample collected using spear techniques for both composite and single metre samples. Sampling is guided by Sandfire DeGrussa protocols and QAQC procedures as per industry standard. RC sample size reduction is completed through a Boyd crusher to -10mm and pulverised via LM5 to nominal -75µm. Pulp size checks are completed. Diamond core size reduction is through a Jaques jaw crusher to -10mm and all samples Boyd crushed to -4mm and pulverised via LM5 to nominal 90% passing -75µm using wet sieving technique. Samples are assayed using Mixed 4 Acid Digest (MAD) 0.3g charge and MAD Hotbox 0.15g charge methods with ICPOES or ICPMS. Fire Assay is completed by firing 40g portion of the sample with ICPMS finish. <hr/> <ul style="list-style-type: none"> Sampling techniques employed by Talisman at the Sinclair Nickel Project include saw cut diamond drill core (DD) samples in NQ2 size sampled on geological intervals (0.2 m to 2 m), cut into half (NQ2) core to give sample weights under 3 kg, Reverse Circulation (RC) drilling samples collected by a cone splitter for single metre samples or sampling spear for composite samples, and aircore (AC) sample collected using spear techniques for composite samples or collected by a riffle splitter for single metre samples. Sampling is guided by Talisman protocols and QAQC procedures as per industry standard Samples were crushed, dried and pulverised (total prep) to produce a 30g sub sample for analysis by four acid digest with an ICP/AES finish for base metals; and a 50g Fire assay with an AAS finish for gold |
| Drilling techniques | <ul style="list-style-type: none"> 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). | <ul style="list-style-type: none"> Sandfire drilling is completed using industry standard practices. RC drilling with a face sampling hammer of nominal 140mm size and diamond drilling is completed using NQ2 size coring equipment. All drill collars are surveyed using RTK GPS. All core, where possible is oriented using a Reflex ACT II RD orientation tool. Downhole surveying is undertaken using a gyroscopic survey instrument. |





| Criteria | JORC Code explanation | Commentary |
|--|--|--|
| | | <ul style="list-style-type: none"> Talisman drilling is completed using industry standard practices. AC drilling with a face sampling blade or hammer. AC drill collars are located using handheld GPS |
| Drill sample recovery | <ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <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> | <ul style="list-style-type: none"> Sandfire core is meter marked and orientated to check against the driller's blocks, ensuring that all core loss is taken into account. Diamond core recovery is logged and captured into the database with weighted average core recoveries of approximately 99%. Surface RC sampling is good with almost no wet sampling in the project area. AC drilling recovery is good with sample quality captured in the database. Samples are routinely weighed and captured into a central secured database. No indication of sample bias with respect to recovery has been established. <hr/> <ul style="list-style-type: none"> Sinclair AC drilling recovery is good with sample quality captured in the database. No indication of sample bias with respect to recovery has been established |
| Logging | <ul style="list-style-type: none"> <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> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> | <ul style="list-style-type: none"> Sandfire geological logging is completed for all holes and is representative across the ore body. The lithology, alteration, and structural characteristics of drill samples are logged directly to a digital format following standard procedures and using Sandfire DeGrussa geological codes. Data is imported into the central database after validation in LogChief™. Logging is both qualitative and quantitative depending on field being logged. All drill-holes are logged in full. All cores are digitally photographed and stored. <hr/> <ul style="list-style-type: none"> Talisman 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. Logging is both qualitative and quantitative depending on the field being logged. All drill-holes are logged in full to end of hole. |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> | <ul style="list-style-type: none"> Sandfire DD Core orientation is completed where possible and core is marked prior to sampling. Half core samples are produced using Almonte Core Saw. Samples are weighed and recorded. RC samples are split using a cone or riffle splitter. A majority of RC samples are dry. On occasions that wet |





| Criteria | JORC Code explanation | Commentary |
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| | <ul style="list-style-type: none"> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <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> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> | <p>samples are encountered they are dried prior to splitting with a riffle splitter.</p> <ul style="list-style-type: none"> • All samples are dried at 80° for up to 24 hours and weighed. DD Samples are then crushed through Jaques crusher to nominal -10mm. Second stage crushing uses Boyd crusher to nominal -4mm. Pulverising is completed using LM5 mill to 90% passing 75µm. RC samples are Boyd crushed to -4mm. • Sample splits are weighed at a frequency of 1:20 and entered into the job results file. Pulverising is completed using LM5 mill to 90% passing 75µm using wet sieving technique. • 1:20 grind quality checks are completed for 90% passing 75µm criteria to ensure representativeness of sub-samples. • Sampling is carried out in accordance with Sandfire protocols as per industry best practice. • The sample size is appropriate for the VHMS and Gold mineralisation styles. <hr/> <ul style="list-style-type: none"> • Sinclair diamond core is HQ and NQ2 size, sampled on geological intervals (0.2 m to 1.2 m), cut into half (NQ2) or quarter (HQ) core to give sample weights under 3 kg. Samples were selected to weigh less than 3kg to ensure total preparation at the pulverization stage. • Samples were submitted to ALS Chemex Laboratories for preparation. The sample preparation follows industry best practice where all drill samples are crushed and split to 1kg then dried, pulverized and (>85%) sieved through 75 microns to produce a 30g charge for 4-acid digest with an ICP-MS or AAS finish for base metals, and a 50g fire assay with an AAS finish for gold. • QAQC protocols for all diamond drill sampling involved the use of Certified Reference Material (CRM) as assay standards. The insertion ratio of CRM standards was 1 in 25 with a minimum of 2 per batch. OREAS and Geostats standards were selected on their grade range and mineralogical properties. • All QAQC controls and measures were routinely reviewed and reported on a sample submission, and drilling campaign basis. • Duplicate samples were inserted at a frequency of 1 in 25, with placement determined by Ni grade and homogeneity. • Sample size is considered appropriate for nickel sulphide mineralisation |
| Quality of assay data and laboratory tests | <ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> | <ul style="list-style-type: none"> • Sandfire samples are assayed using Mixed 4 Acid Digest (MAD) 0.3g charge and MAD Hotbox 0.15g charge methods with ICPOES or ICPMS. The samples are digested and refluxed with a mixture of acids including Hydrofluoric, Nitric, Hydrochloric and |





| Criteria | JORC Code explanation | Commentary |
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| | <ul style="list-style-type: none"> 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. 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. | <p>Perchloric acids and conducted for multi elements including Cu, Pb, Zn, Ag, As, Fe, S, Sb, Bi, Mo, Re, Mn, Co, Cd, Cr, Ni, Se, Te, Ti, Zr, V, Sn, W and Ba. The MAD Hotbox method is an extended digest method that approaches a total digest for many elements however some refractory minerals are not completely attacked. The elements S, Cu, Zn, Co, Fe, Ca, Mg, Mn, Ni, Cr, Ti, K, Na, V are determined by ICPOES, and Ag, Pb, As, Sb, Bi, Cd, Se, Te, Mo, Re, Zr, Ba, Sn, W are determined by ICPMS. Samples are analysed for Au, Pd and Pt by firing a 40g of sample with ICP AES/MS finish. Lower sample weights are employed where samples have very high S contents. This is a classical FA process and results in total separation of Au, Pt and Pd in the samples.</p> <ul style="list-style-type: none"> No geophysical tools are used in the analysis. Sandfire DeGrussa QAQC protocol is considered industry standard with standard reference material (SRM) submitted on regular basis with routine samples. SRMs and blanks are inserted at a minimum of 5% frequency rate. <hr/> <ul style="list-style-type: none"> Sinclair drill samples were submitted to ALS Chemex Laboratories in Perth for multi-element analysis using a 1g charge with a multi-acid digest and ICP-MS or AAS finish (OG62). Analytes include Al, Fe, Mg, Mn, S, Ti, Ag, As, Co, Cr, Cu, Ni, Pb, V, Zn, Zr. Samples are analysed for Au, by firing a 50g of sample with AAS finish QAQC protocols for all drill sampling involved the use of Certified Reference Material (CRM) as assay standards. The insertion ratio of CRM standards was 1 in 33 with a minimum of two per batch. OREAS and Geostats standards are selected on their grade range and mineralogical properties. All drill 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 and reported on a monthly, quarterly and annual basis. Historic results for all standards and duplicates indicate most performing well within the two standard deviation limit. Lab checks (repeats) occurred at a frequency of 1 in 25. These alternate between both the pulp and crush stages. Portable XRF instruments are used only for qualitative field analysis. No portable XRF results are reported. |
| Verification of sampling and assaying | <ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. | <ul style="list-style-type: none"> Significant intersections have been verified by alternate Talisman personnel. Sandfire primary data is captured on field tough book laptops using Logchief™ Software. The software has validation routines and data is then imported into a secure central database. |





| Criteria | JORC Code explanation | Commentary |
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| | <ul style="list-style-type: none"> Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. | <ul style="list-style-type: none"> The primary data is always kept and is never replaced by adjusted or interpreted data. Sinclair significant intercepts have been verified by alternate company personnel No twinned holes are being drilled as part of this program. Logging and sampling data is captured and imported using Expedio Ocris software. All Sinclair drill-hole, sampling and assay data is stored in a SQL server (Datashed) database. Assay data is reviewed via DataShed, QAQCR and other customised software and databases. Datashed software has numerous validation checks which are completed at regular time intervals. Primary assay data is always kept and is not replaced by any adjusted or interpreted data. |
| Location of data points | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Sandfire DeGrussa Survey team undertakes survey works under the guidelines of best industry practice. All surface drilling is located using RTK-GPS. All drill collars are accurately surveyed using RTK GPS system within +/-50mm of accuracy (X, Y, Z). For the Springfield project MGA94 Zone 50 grid coordinate system is used. Topographic control was established using LiDar laser imagery technology. Historic drill collars locations were picked up by Sinclair Mine Surveyors, with an independent survey contract group to locate completed DD and RC drill collars, working under the guidelines of best industry practice. AC drill collars are located using handheld GPS The coordinate system used is the Geocentric Datum of Australia (GDA) 1994. Coordinates are in the Map Grid of Australia zone 51 (MGA). |
| Data spacing and distribution | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Infill drilling at Monty is based on a nominal 30m x 40m grid. Resource definition drill spacing and distribution of exploration results is sufficient to support Mineral Resource Estimation procedures. Refer ASX:SFR 13/04/2016 Maiden High Grade Mineral Resource for Monty VMS Deposit Exploration drill spacing outside of the Monty Mineral Resource is not sufficient to estimate Mineral Resources. No sample compositing has been applied to the exploration results. Drill spacing at Sinclair was nominally 200m x 25m. No mineral resource is being reported for the Sinclair Nickel Project. |





| Criteria | JORC Code explanation | Commentary |
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| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. | <ul style="list-style-type: none"> AC drill samples are collected in the field as 4 metre composite samples. <hr/> <ul style="list-style-type: none"> At Monty, no significant orientation based sampling bias is known at this time. The drill holes may not necessarily be perpendicular to the orientation of the intersected mineralisation. <hr/> <ul style="list-style-type: none"> The orientation of drilling at Sinclair is designed to intersect either geophysical targets or geological targets at high angle in order to best represent stratigraphy. No significant orientation based sampling bias at Sinclair is known at this time. Drill-holes may not necessarily be oriented perpendicular to intersected stratigraphy or mineralisation. All reported intervals are down-hole intervals, not true widths. |
| Sample security | <ul style="list-style-type: none"> The measures taken to ensure sample security. | <ul style="list-style-type: none"> Appropriate security measures are taken to dispatch samples to the laboratory. Chain of custody of samples is being managed by Sandfire Resources NL. Samples are stored onsite and transported to laboratory by a licenced transport company in sealed bulker bags. The laboratory receipts received samples against the sample dispatch documents and issues a reconciliation report for every sample batch. <hr/> <ul style="list-style-type: none"> Samples were stored at the Sinclair Nickel Mine Site prior to submission under the supervision of the Senior Project Geologist. Samples were transported to ALS Perth by an accredited courier service. |
| Audits or reviews | <ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. | <ul style="list-style-type: none"> 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 |
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| Mineral tenement and land tenure status | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Sandfire Resources NL and Talisman Mining Limited have formed a Joint Venture which covers Talisman's Doolgunna Project tenements (E52/2282, E52/2313, E52/2466, E52/2275). Sandfire and Talisman hold a 70%:30% interest respectively in the Joint Venture, with the exception of tenement E52/2275 where interests of approximately 81%:19% respectively are held. Both parties are contributing proportionately to expenditure. Sandfire Resources NL has been appointed as the Joint Venture Manager. All tenements are current and in good standing. The Talisman tenements are currently subject to a Native Title Claim by the Yungunga-Nya People (WAD6132/98). Sandfire currently has a Land Access Agreement in place with the Yungunga-Nya Native Title Claimants and have assumed management of Heritage Agreements which were executed by Talisman. These agreements allow Sandfire to carry out mining and exploration activities on their traditional land. <hr/> <ul style="list-style-type: none"> The Sinclair Nickel Project is held 100% by Talisman Nickel Pty Ltd, a wholly owned subsidiary of Talisman Mining Ltd. There are no known Native Title Claims over the Sinclair Nickel Project. All tenements are in good standing and there are no existing known impediments to exploration or mining. |
| Exploration done by other parties | <ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. | <ul style="list-style-type: none"> Exploration work at Springfield completed prior to Talisman's tenure included geochemical soil and rock chip sampling combined with geological mapping. Some targeted RC drilling was completed over gold and diamond targets. <hr/> <ul style="list-style-type: none"> The Sinclair Nickel Deposit was discovered in 2005 by Jubilee Mines NL drill testing a ground EM anomaly. M37/1275 hosts the Sinclair Nickel Mine which was operated by XNAO from 2007-2013 and produced approximately 38,500 tonnes of contained nickel metal. Exploration work on has included diamond, RC and aircore drilling, ground and downhole EM surveys, soil sampling, geological interpretation and other geophysics (magnetics, gravity). |





| Criteria | JORC Code explanation | Commentary |
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| Geology | <ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> | <ul style="list-style-type: none"> The Doolgunna Project lies within the Proterozoic-aged Bryah rift basin enclosed between the Archaean Marymia Inlier to the north and the Proterozoic Yerrida basin to the south. The principal exploration targets at the Doolgunna Projects are Volcanogenic Massive Sulphide (VMS) deposits located with the Proterozoic Bryah Basin of Western Australia. <hr/> <ul style="list-style-type: none"> The Sinclair project lies within the Archean aged Norseman-Wiluna Greenstone Belt. The Sinclair Nickel Deposit is an example of an Archean-aged komatiite-hosted nickel deposit, with massive nickel- iron sulphides hosted at or near the basal contact of high-MgO ultramafic lava channels with footwall basaltic volcanic and sedimentary rocks. |
| Drill-hole Information | <ul style="list-style-type: none"> <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"> <i>easting and northing of the drill-hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill-hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <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> | <ul style="list-style-type: none"> Drill hole information relating to the Doolgunna Project is included In Table 1: Drill-hole Information Summary, Springfield Cu-Au Project. <hr/> <ul style="list-style-type: none"> Drill hole information relating to the Sinclair Nickel Project is included in Table 3: Drill-hole Information Summary, Sinclair Nickel Project. |
| Data aggregation methods | <ul style="list-style-type: none"> <i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> | <ul style="list-style-type: none"> Significant intersections reported from the Springfield Project are based on greater than 0.5% Cu and may include up to a maximum of 3.0m of internal dilution, with a minimum composite grade of 1.0% Cu. Cu grades used for calculating significant intersections are uncut. Minimum and maximum DD sample intervals used for intersection calculation are 0.3m and 1.2m respectively. RC reported intersections are based on regular 1m sample intervals. No metal equivalents are used in the intersection calculation. Where core loss occurs; the average length-weighted grade of the two adjacent samples are attributed to the interval for the purpose of calculating the intersection. The maximum interval of missing core which can be incorporated with the reported intersection is 1m. <hr/> |





| Criteria | JORC Code explanation | Commentary |
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| | | <ul style="list-style-type: none"> Significant intersections reported from the Sinclair Nickel Project are based on greater than 0.5% Ni and may include up to 1m of internal dilution, with a minimum composite grade of 1% Ni. Ni grades used for calculating significant intersections are uncut. A minimum diamond core sample interval of 0.15m and a maximum interval of 1m is used for intersection calculations subject to the location of geological boundaries. Length weighted intercepts are reported for mineralised intersections. No metal equivalents are used in the intersection calculations. |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill-hole angle is known, its nature should be reported.</i> <i>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').</i> | <ul style="list-style-type: none"> Drill-hole intercepts relating to the Doolgunna Project in this release are reported as both down-hole intersection widths and estimated true width intersections (refer Table 2: Drill hole assay intersections for the Springfield Cu-Au Project). The geometry of the mineralisation has been interpreted using top of mineralisation surfaces that link mineralised zones, thought to be continuous, between neighbouring drill-holes. Given the variable, and often steeply dipping orientation of the mineralisation, the angle between mineralisation and drill-holes is not consistent. Downhole intercepts for each drill-hole are converted to estimated true widths using a trigonometric function that utilises the dip and dip direction of the interpreted top of mineralisation surface (at the intersection point of that drill-hole) as well as the dip and azimuth of the drill-hole at that position. <hr/> <ul style="list-style-type: none"> Drill holes relating to the Sinclair Nickel Project are reported as down hole intersections (refer to Table 4). True widths of reported mineralisation are not known at this time. |
| Diagrams | <ul style="list-style-type: none"> <i>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.</i> | <ul style="list-style-type: none"> Appropriate maps with scale are included within the body of the accompanying document. |
| Balanced reporting | <ul style="list-style-type: none"> <i>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.</i> | <ul style="list-style-type: none"> The accompanying document is considered to represent a balanced report. |
| Other substantive exploration data | <ul style="list-style-type: none"> <i>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</i> | <ul style="list-style-type: none"> Other exploration data collected is not considered as material to this document at this stage. Other data collection will be reviewed and reported when considered material. |





| Criteria | JORC Code explanation | Commentary |
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| | <p><i>method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p> | |
| Further work | <ul style="list-style-type: none"> <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> <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> | <ul style="list-style-type: none"> Planned exploration across the Springfield Joint Venture Project area includes both surface and down-hole geophysical techniques and reconnaissance and exploration drilling with diamond, RC and aircore drilling techniques. <hr/> <ul style="list-style-type: none"> Planned future work at the Sinclair Nickel Project includes geophysical surveys, re-logging of historic diamond drill core and RC and diamond drilling. |

