



# Talisman acquires the Yarindury Porphyry Cu-Au Project in NSW

**Maiden drilling program to commence in the September quarter to test large geophysical anomalies**

## Highlights:

- Talisman has been granted Exploration Licence (EL9679) – the “Yarindury Project” – which represents a large porphyry-style copper-gold target, located 30km east of Dubbo in the highly prospective Macquarie Volcanic Arc of NSW.
- Yarindury contains the same prospective rock types and is situated in the same mineralised belt as Alkane Resources’ Boda-Kaiser Project (Mineral Resources of 8.3Moz Au and 1.5Mt Cu) which lies 20km to the south-east.
- Previous owner Alice Queen in JV with Newcrest, drilled two diamond holes which confirmed the prospective geology and returned anomalous copper mineralisation.
- Large km scale magnetic geophysical anomalies remain untested.
- Land access agreement has been signed and an exploration work approval submitted this week to NSW Resources.
- Initial diamond drilling program comprising up to five holes planned to test large anomalies, with drilling scheduled to commence in August.

Talisman Mining Limited (ASX: TLM, Talisman) is pleased to be granted a new tenement, EL 9679, named the “Yarindury Project”, located 30km east of Dubbo in the Macquarie Volcanic Arc of central-western NSW. Yarindury contains a number of porphyry-style magnetic targets with confirmed prospective geology and copper-gold anomalism.

The Yarindury Project lies in the same highly prospective geological and mineralised belt as Alkane Resources’ (ASX: ALK) Boda-Kaiser Project (located 20km to the south-east), which currently contains a Mineral Resource of 8.3Moz of contained gold and 1.5Mt of contained copper<sup>1</sup>. In addition, Yarindury displays rock units and geophysical anomalies similar to Newmont’s (NYSE: NEM) Cadia deposit (located 100km to the south), one of Australia’s largest gold and copper mining operations with Ore Reserves of 17Moz of gold and 3.6Mt of copper<sup>2</sup>.

The Yarindury Project was previously held by Alice Queen Limited, who completed two diamond drill holes (MEMD0001 and MEMD0002) in JV with Newcrest in 2018. MEMD0001 intersected favourable rock units with weakly anomalous copper and gold. However, no drilling has been completed over the largest and strongest amplitude magnetic anomaly on the western boundary of the Molong Volcanic Belt.

Yarindury EL 9679 is illustrated in Figure 1 and Figure 2.

<sup>1</sup> See ALK ASX Announcements dated 14 December 2023 and 29 April 2024.

<sup>2</sup> <https://operations.newmont.com/australia/cadia>



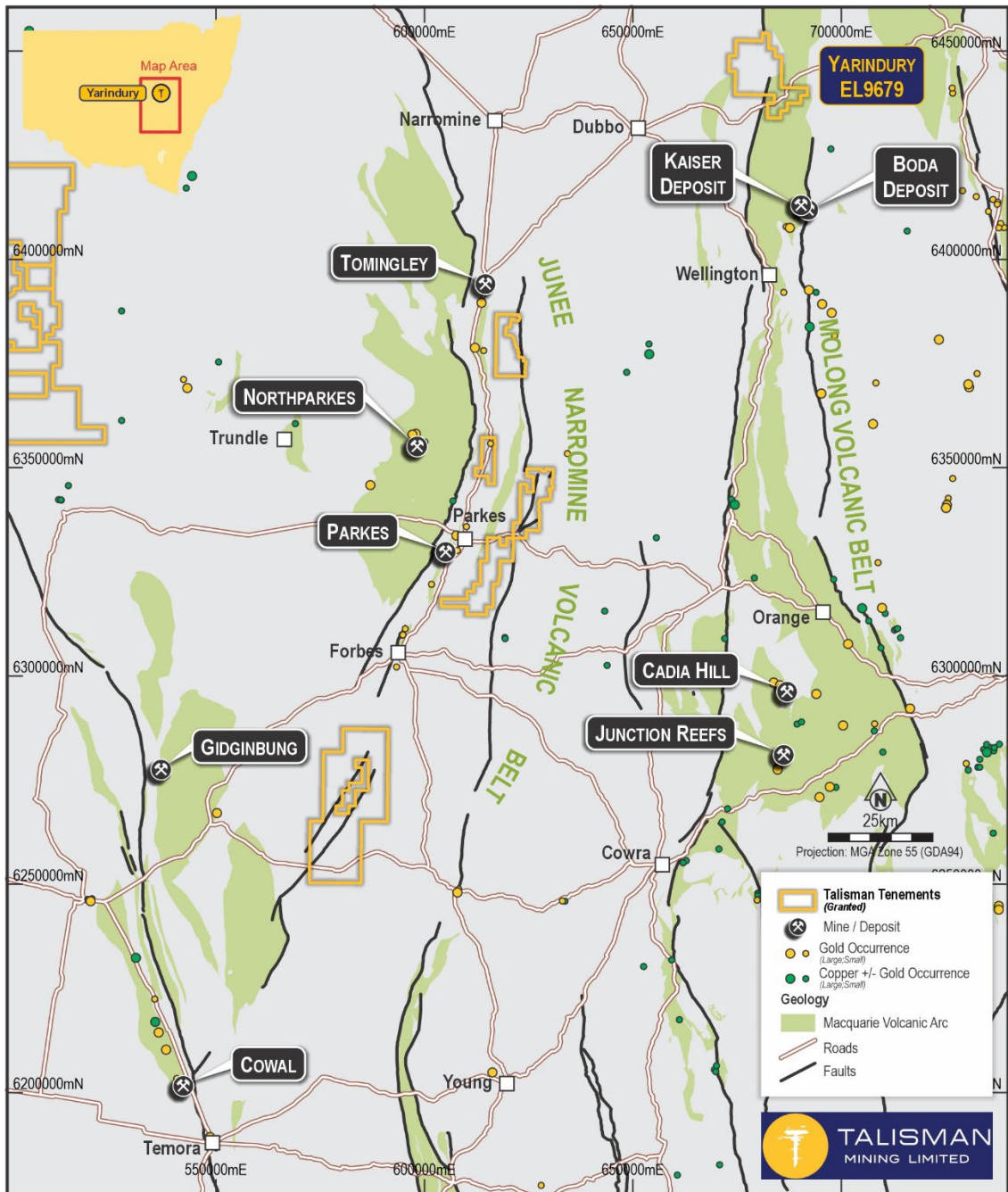


Figure 1 – Yarindury Project location plan highlighting prospect locations along the Molong Volcanic Belt. Porphyry Cu-Au deposits in the belt include Cadia-Ridgeway, Copper Hill, Junction Reefs and Boda-Kaiser. Other Talisman tenure in the area (to the north, south and east of Parkes in the Junee Narromine Volcanic Belt) is also shown.

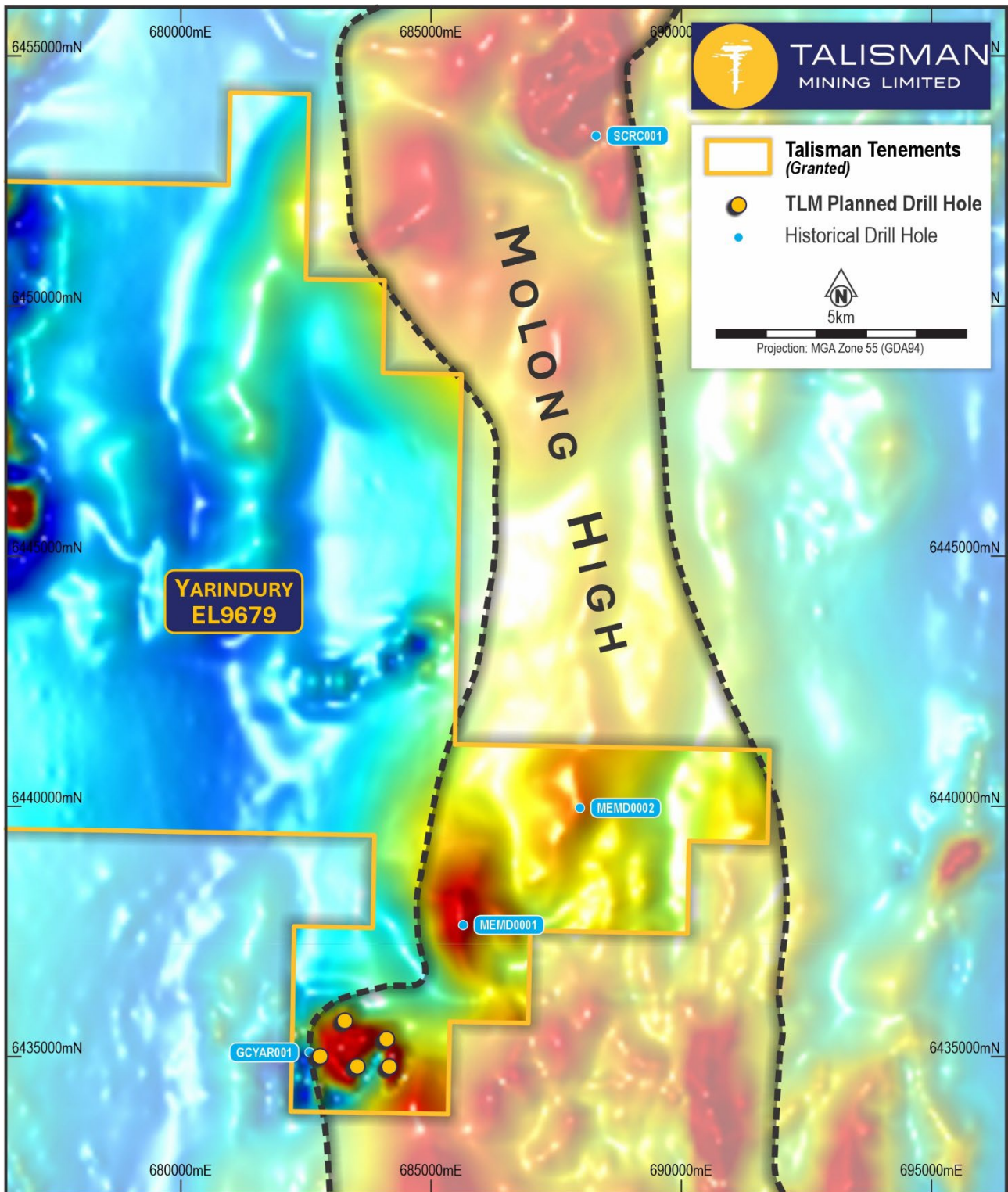


Figure 2 – Yarindury Prospect EL 9679 over regional magnetics. The elevated magnetic response in the centre of the image is known as the Molong High Volcanic Belt, part of the Macquarie Volcanic Arc. Strong magnetic features within and along the margins of the Molong High Volcanic Belt are excellent exploration targets for porphyry and intrusion related Cu-Au deposits.



## Geology and Mineralisation

The Yarindury project is located along the northernmost extension of the Molong Volcanic Belt where it contacts and underlies Surat Basin Mesozoic sediments.

The highly prospective Molong Volcanic Belt comprises a number of distinctive, interleaved, magnetic and non-magnetic geophysical strips that can be traced for more than 200km to the south. Talisman's objective at Yarindury is to explore the buried Molong Volcanic basement elements for large-scale porphyry or other intrusion related copper and/or gold deposits.

The Molong Volcanic Belt comprises:

- i) the Ordovician age volcanic rock package which contains a number of high-level intrusions marked by high-amplitude magnetic geophysical responses; and
- ii) the adjacent, lesser magnetic Silurian-Devonian age sediments intruded locally by discrete, elliptical-shaped, younger and less prospective magnetic granite batholiths.

Regionally, the Molong Volcanic Belt hosts the world-class Cadia porphyry Cu-Au system (17Moz Au and 3.6Mt Cu Reserve), located 100km to the south; the 8.5Moz Au and 1.5Mt Cu, Boda-Kaiser discovery of Alkane Resources, located 20km south-east; and a number of other significant porphyry-style prospects including Cargo and Copper Hill. These major porphyry deposits all occur within or around the margins of complex, high-amplitude, sub-volcanic intrusion bearing, magnetic nodes that occur along the belt.

In the south-west corner of the Yarindury licence, on the rim of the Molong Volcanic Belt magnetic complex, lies a large ~2km diameter, high-amplitude, complex, annular magnetic anomaly (Figure 2). This anomaly represents the primary exploration target within the Yarindury Project area. Annular magnetic anomalies are classically associated with Cu-Au stock-work mineralised aureoles developed around less magnetic and/or altered, vertical, porphyry pipe intrusions.

With its highly prospective regional setting, this anomaly is viewed as a high-quality buried porphyry Cu-Au target with very large tonnage potential.

In addition to this primary target, a number of secondary magnetic anomalies are also present within the licence (Figure 2).

## Project Background

Previous explorers include Newcrest Mining in JV with Alice Queen Limited and Golden Cross Resources.

Figures 2 and 3 shows where Newcrest/Alice Queen drilled two vertical diamond holes MEMD0001 (total depth 414.2m, depth to basement 215m) and MEMD0002 (total depth 363.4m, depth to basement 250m) in 2017 targeting porphyry intrusion style mineralisation associated with anomalous magnetic features. The holes intersected altered volcanic rocks of likely Ordovician age with weakly anomalous copper mineralisation. Newcrest/Alice Queen planned but did not drill the prominent geophysical feature at Yarindury located on the western side of the Molong Volcanic Belt.

In 2008, Golden Cross, using lower resolution survey data, targeted the main geophysical feature with a single drill hole (GCYAR001) located off the western edge of the anomaly. The hole did not intersect basement rocks, encountering 252m of barren Mesozoic sediments. See Figure 3.



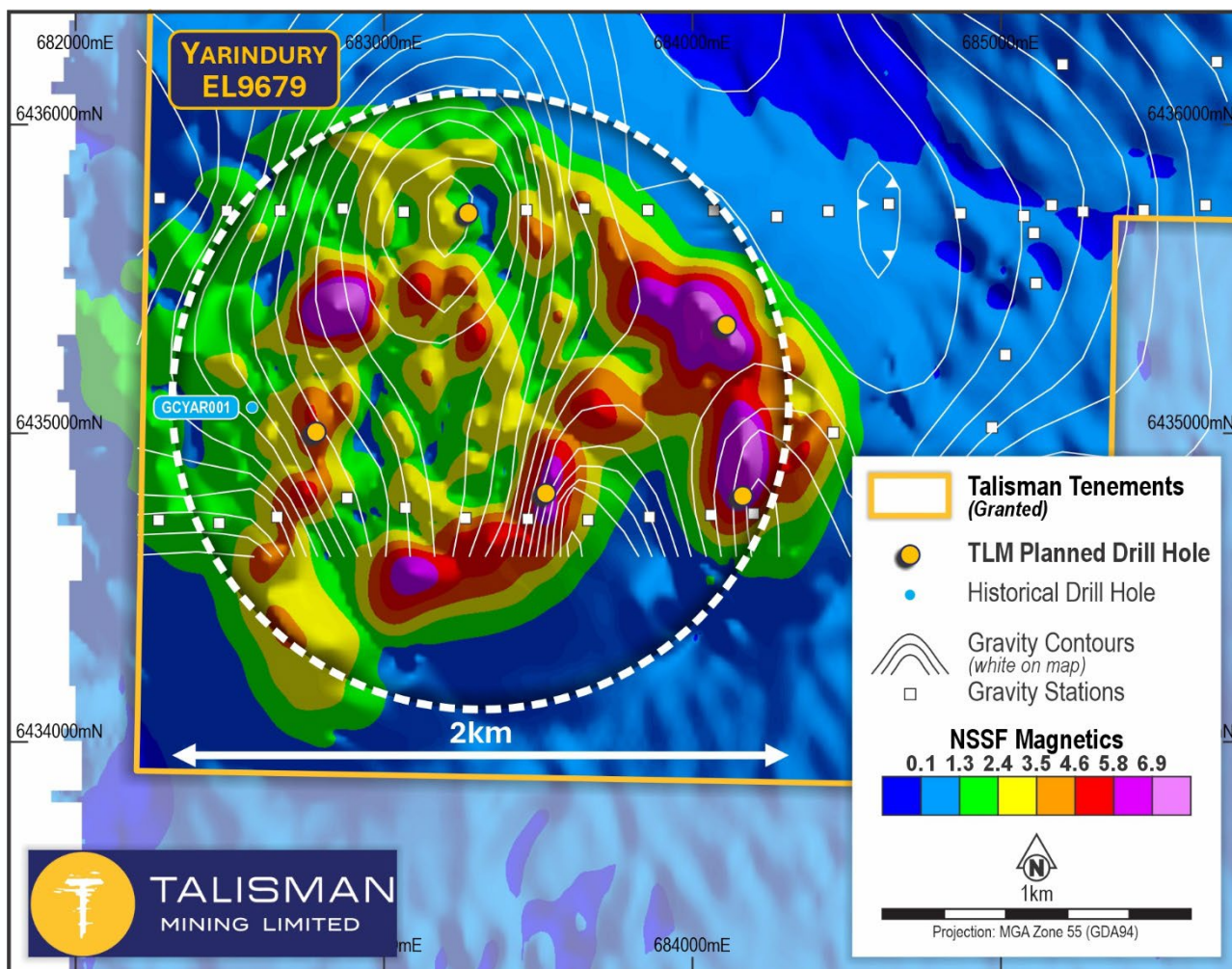


Figure 3 – Yarindury Target over processed magnetics image. Gravity contours are illustrated in white lines. Proposed TLM drill hole locations illustrated by orange circles. The 2.0 km diameter strong magnetic feature along the western margin of the Molong High Volcanic Belt is the primary target. Historical drill hole location (blue circle) did not penetrate the overlying barren basin sediments.

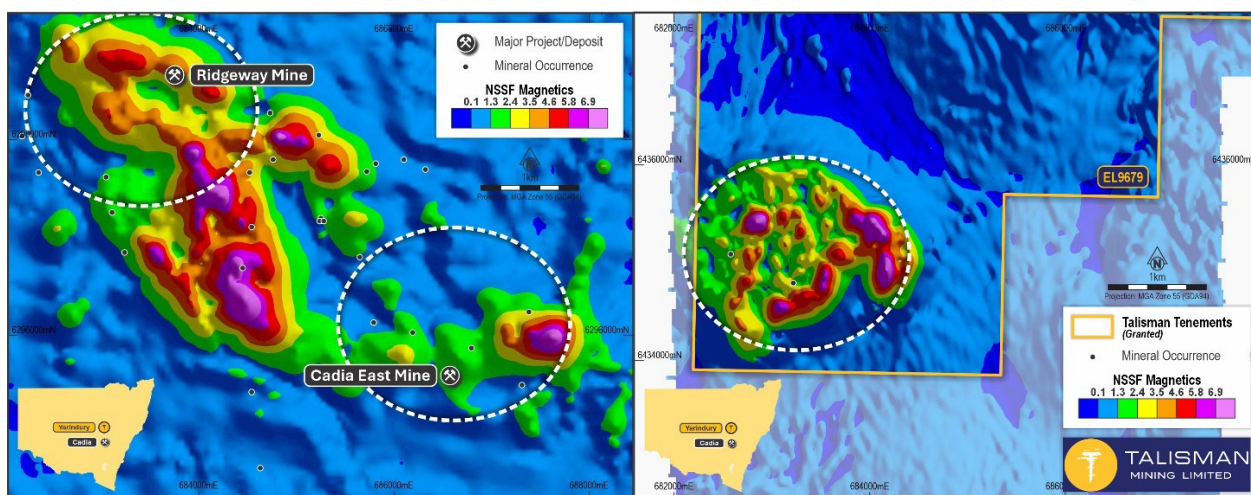


Figure 4 – Yarindury magnetic anomaly (right) versus Cadia-Ridgeway deposit (left). Processed magnetics image at same scale and colour stretch.



## Yarindury – Work Plan and Drill Testing

Talisman Mining has recently signed a landholder access agreement and will submit its exploration application to the NSW Department of Primary Industries and Regional Development early this week.

The proposed maiden exploration program consists of five diamond drill holes targeted at the basement rocks at the large geophysical feature. Additional diamond drilling may be undertaken if initial geological prospectivity and presence of mineralisation is confirmed.

Subject to NSW government approval drilling is scheduled to commence in the September quarter.

## Management Comment

Talisman's Managing Director, Andrew Munckton, said: "The acquisition of the Yarindury Project offers an exciting new addition to our exploration portfolio.

"At a time of strengthening copper and gold prices around the world, this new project offers exploration exposure to the Tier 1 Molong Volcanic Belt, which hosts several major porphyry style copper-gold deposits. Yarindury's location within the Molong Volcanic Belt and its side-by-side comparison with the world-class Cadia Ridgeway deposits clearly demonstrates the significant scale of the opportunity.

"An initial diamond drilling program is scheduled to commence once NSW government approvals have been secured. Importantly, this initial phase of drilling will provide us with detailed geological context as to the potential style and scale of copper-gold mineralisation associated with the large geophysical anomaly.

"We're greatly looking forward to drilling this target and will update the market once drilling has commenced."

"The Yarindury project is complementary to the advanced exploration at our Durnings Project. The recent exciting exploration results at Durnings will be followed up as quickly as possible once access to the project is re-established following recent heavy rainfall in late June."

## — Ends —

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





**Table 1: Drill-hole information summary - Yarindury**

Details and coordinates of historical drill holes relevant to this release.

Company	Year Drilled	Hole ID	Hole Type	Easting MGA	Northing MGA	RL	Dip	Azimuth	EOH Depth (m)
Clancey Exploration Ltd	2008	SRC001	RC	688298	6453398	399	-90	0	156
Newcrest Mining Ltd	2017	MEMD0001	DD	685638	6437633	340	-89.2	76.76	414.2
Newcrest Mining Ltd	2017	MEMD0002	DD	687974	6439970	360	-90	0	363.4
Golden Cross Resources	2008	CGYAR001	RC	682572	6435084	385	-90	0	252

## 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 1040 km<sup>2</sup> of highly prospective tenure in South Australia's Gawler Craton known as the Mabel Creek Project. Mabel Creek is prospective for large scale Iron Oxide Copper Gold (IOCG) deposits and intrusion related rare earths and battery metals mineralisation. Mabel Creek is surrounded by similar tenure owned and being actively explored by Australia's biggest resource companies including BHP, Rio Tinto and FMG.

## Competent Person's Statement

Information in this announcement that relates to Exploration Results and Exploration Targets is based on, and fairly represents information and supporting documentation compiled by Dr Tim Sharp, who is a member of the Australasian Institute of Geoscientists. Dr Sharp is a full-time employee of Talisman Mining Ltd and has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Sharp has reviewed the contents of this announcement and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which they appear.





## Forward-Looking Statements

This ASX release may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Talisman Mining Ltd.'s current expectations, estimates and assumptions about the industry in which Talisman Mining Ltd operates, and beliefs and assumptions regarding Talisman Mining Ltd.'s future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties, and assumptions, some of which are outside the control of Talisman Mining Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this presentation. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Talisman Mining Ltd does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions, or circumstances on which any such forward looking statement is based.







## Appendix 2

JORC Tables Section 1 & 2

### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"><li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down-hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</li><li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li><li>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</li></ul>	<ul style="list-style-type: none"><li>Not Applicable</li></ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"><li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li></ul>	<ul style="list-style-type: none"><li>Not Applicable</li></ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"><li>Method of recording and assessing core and chip sample recoveries and results assessed.</li><li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li><li>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.</li></ul>	<ul style="list-style-type: none"><li>Not Applicable</li></ul>





<b>Logging</b>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> <li>• The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>• Not Applicable</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• 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.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>• Not Applicable</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• For geophysical tools, spectrometres, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>• Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>• Not Applicable</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>• The verification of significant intersections by either independent or alternative company personnel.</li> <li>• The use of twinned holes.</li> <li>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>• Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>• Not Applicable</li> </ul>



<b>Location of data points</b>	<ul style="list-style-type: none"> <li>• Accuracy and quality of surveys used to locate drill-holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>• Historical RC drill collar locations collected using DGPS.</li> <li>• 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.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• 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.</li> <li>• Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>• Historical vertical holes drilled to test magnetic anomalies in basement.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Historical vertical holes drilled to test magnetic anomalies in basement.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>• The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>• Not Applicable</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>• The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>• Not Applicable</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• EL9679 is held 100% by Haverford Holdings a 100% owned subsidiary of Talisman Mining.</li> <li>• The tenement is in good standing and there are no existing known impediments to exploration or mining.</li> </ul>





<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>The Yarindury Copper-Gold Project has been subject to exploration by several previous explorers including Golden Cross Resources, Alice Queen Ltd and Newcrest Mining Ltd.</li> <li>Exploration work has included diamond, RC drilling, geological mapping, geological interpretation and geophysics (airborne magnetics, ground gravity).</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The Yarindury Copper-Gold Project lies within the Molong Volcanic Belt of the Lachlan Fold belt in NSW.</li> <li>The Yarindury Copper-Gold Project is considered prospective for Cu-Au porphyry style mineralisation.</li> </ul>
<b>Drill-hole Information</b>	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill-hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill-hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Historical drilling has been appropriately referenced to source information (see Table 1).</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill-hole angle is known, its nature should be reported.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable</li> </ul>



	<ul style="list-style-type: none"> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</li> </ul>	
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill-hole collar locations and appropriate sectional views.</li> <li></li> </ul>	<ul style="list-style-type: none"> <li>Appropriate maps with scale are included within the body of the accompanying document.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>All relevant data is reported and provides an appropriate representation of the results.</li> <li>The accompanying document is considered to represent a balanced report.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<p><b>Geophysical Data</b></p> <ul style="list-style-type: none"> <li>All historical geophysical data was reviewed and interpreted by John Donohue, Principal Geophysicist from Geo-Discovery Group.</li> </ul> <p><b>Airborne magnetics</b></p> <ul style="list-style-type: none"> <li>Grid filtering and enhancements was undertaken on NSW Government Dubbo 1991 (400 m line spaced) Survey and Newcrest Mendoran (100 m spaced) 2017 survey. 3D smooth modelling was completed using Geosoft's Voxi mag modelling program using Magnetic Vector Inversion (MVI) and normal induction modes. MVI modes accommodated remanence effects. Selected 2.5D modelling of (NSSF) profile grid data in Model Vision.</li> <li>To provide an analogue for the Yarindury anomaly, 3D MVI Mag Modelling was undertaken across Cadia/Ridgeway Complex using 1984 RGC 200m line spaced airborne (pre-dating development) survey data and topographic SRTM data (postdating development).</li> </ul> <p><b>Ground Gravity</b></p> <ul style="list-style-type: none"> <li>Gridding and high pass filtering of a 2017 ground gravity (1km line spacing and 200m station spacing) acquired by Atlas Geophysics for Newcrest.</li> <li>All meaningful and material information is reported.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Planned future work at the Yarindury Copper-Gold Project if warranted would include follow up Diamond drilling and geophysical surveys.</li> </ul>

