Drilling and Exploration Progress Update – NSW and South Australian Projects

Highlights:

- New phase of Reverse Circulation (RC) and diamond drilling underway, comprising up to 12 holes for 4,700m at Durnings in NSW, with the first diamond hole completed.
- First diamond hole also completed at the Yarindury Porphyry Copper-Gold Project in NSW. Further surface geophysics planned to refine locations of follow-up drill-holes.
- Large, near coincident gravity and magnetic targets identified at the Mabel Creek IOCG Project, South Australia.

Talisman Mining Limited (ASX: TLM, Talisman) is pleased to provide an update on drilling and exploration progress across its three key projects with exploration programs currently underway at Durnings and Yarindury in NSW and Mabel Creek in South Australia.

Durnings

Talisman commenced a new phase of exploration comprising 4,700m of Reverse Circulation (RC) and diamond drilling at its Durnings Prospect, located 25km north of Condobolin in the Cobar basin of central-western NSW, in mid-October 2024. The drilling program is designed to follow up significant high-grade base metal and copper-gold intersections generated in earlier drilling programs.

Step-out drilling, initially at Durnings South, is targeting extensions of previous high-grade intersections including:

Durnings South[1,2]

- **6m at 10.3% Pb, 3.5% Zn, 126g/t Ag, 0.4% Cu and 1.93g/t Au from 274m to 280m**
- **7.4m at 6.7% Pb, 2.9% Zn, 137g/t Ag, 0.2% Cu, and 0.24g/t Au from 218.8m to 226.2m including:**
    - **1.7m at 26.5% Pb, 7.8% Zn, 558g/t Ag, 0.7% Cu, and 0.81g/t Au from 224.5m to 226.2m containing 1.1m of massive sulphide**
- **28.3m at 4.03g/t Au, 0.9% Cu, 3.8% Pb, 0.7% Zn, 26.5g/t Ag from 370.5m to 398.8m down-hole, including:**
    - **10.0m at 7.94g/t Au, 1.0% Cu, 9.9% Pb, 1.5% Zn, 61.3g/t Ag from 374m**

Drilling Progress

The first diamond drill hole in the current phase of exploration, DRDD0025, has been completed to a depth of 486.7m and tested both the Upper Base Metals and Lower Copper-Gold target zones at their predicted target positions. The core is currently being logged and will be cut and dispatched to ALS laboratories for assay in the next week.

Assay results are expected to be received in approximately four to six weeks. The Durnings Project is shown in Figures 1 and 2.

Note 1. ASX: TLM -11 January 2024, 27 March & 29 April 2024. Note 2. ASX: TLM - 7 June 2024

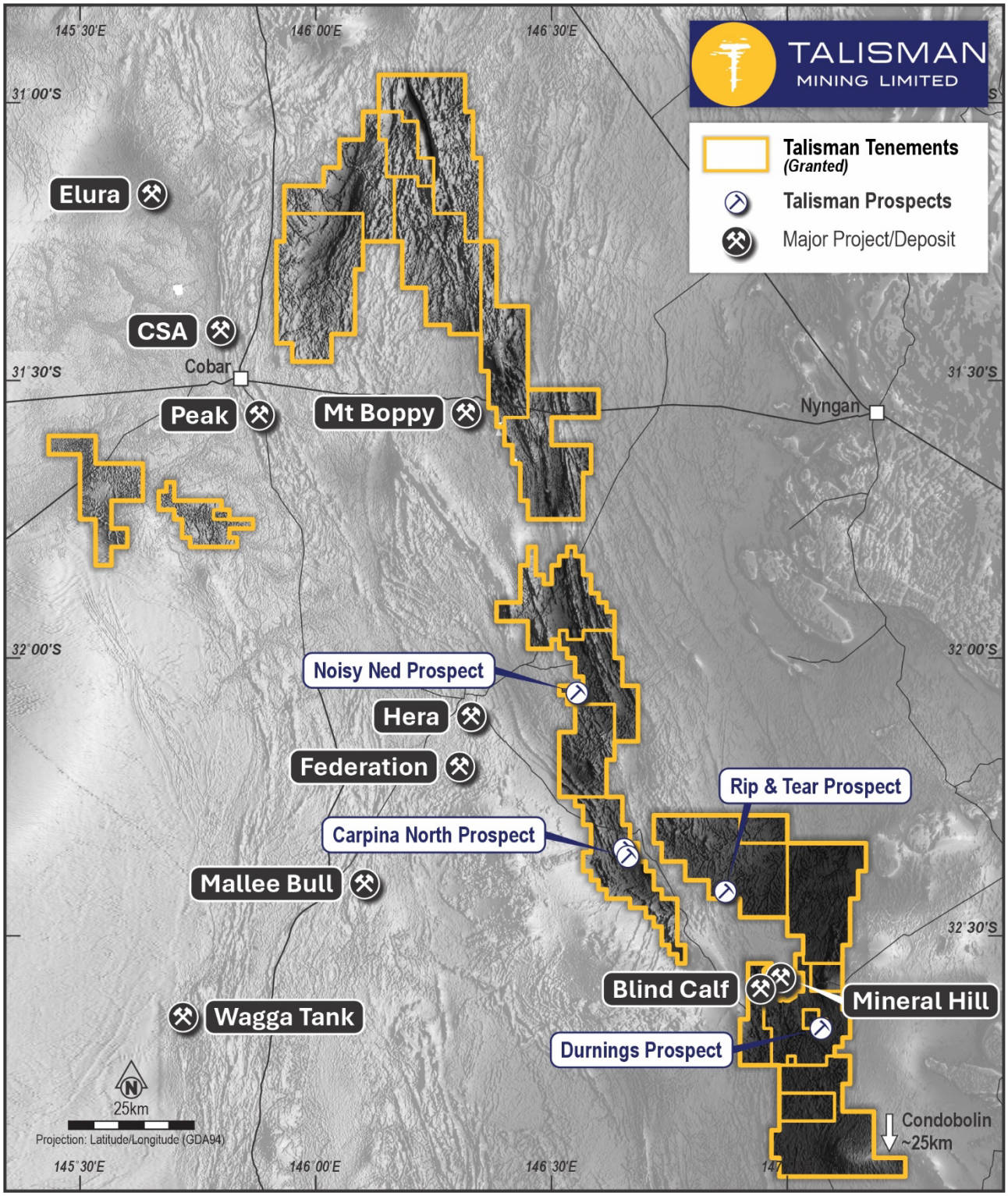

Figure 1 – Durnings Prospect location plan highlighting prospect locations along the Eastern Cobar Basin. High-grade base metals and copper-gold deposits in the belt include CSA, Peak, Hera, Federation and Mineral Hill. Other Talisman tenure in the area (to the east and south-east of Cobar and north of Condobolin) is also shown.

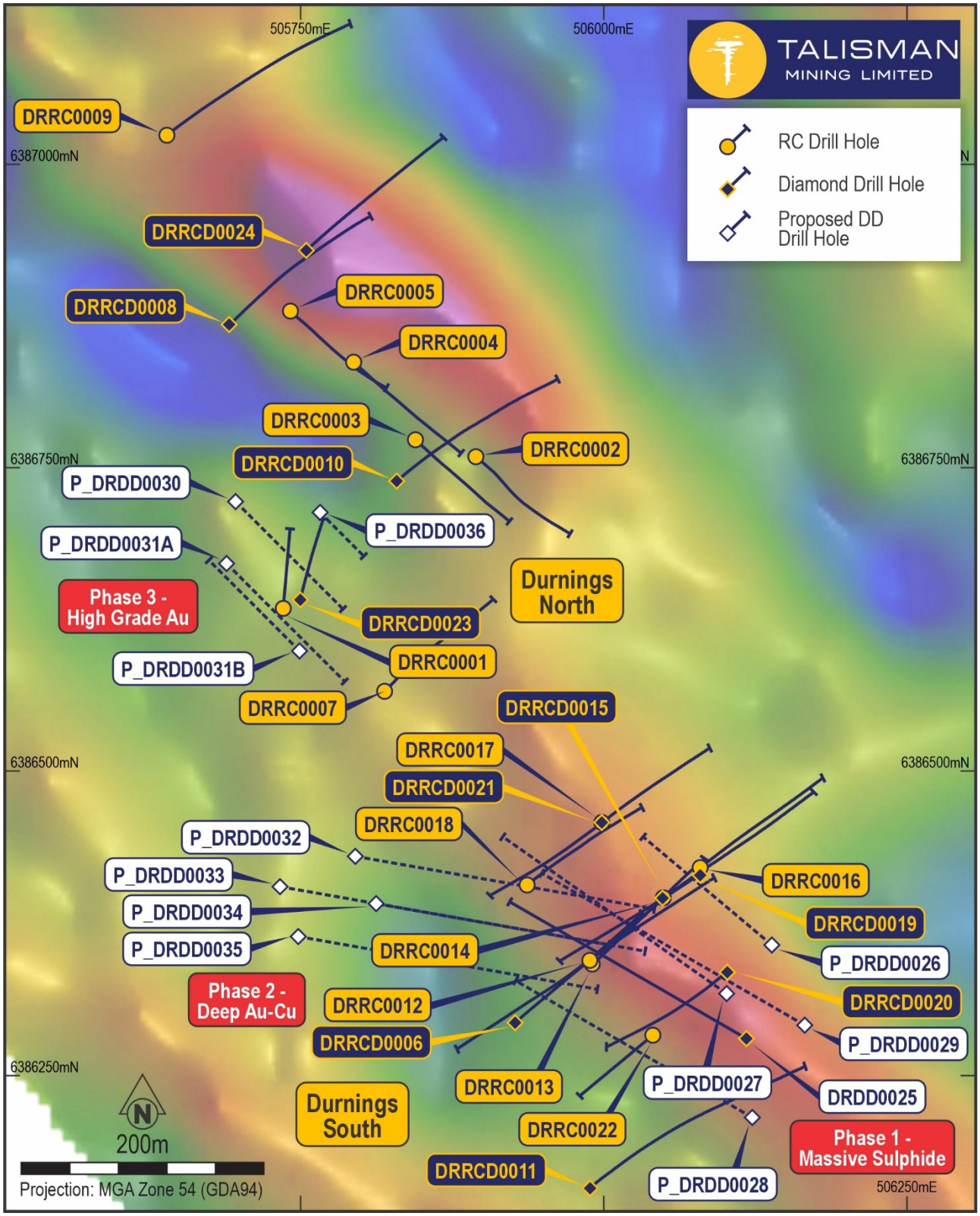

Figure 2 – Durnings target over GAIP image. Proposed TLM drill-hole locations illustrated by white labels. Historical drilling conducted by TLM that discovered the high-grade zones of mineralisation shown in blue and yellow labels.

Yarindury

Talisman commenced its maiden exploration program at Yarindury testing buried, large-scale geophysical anomalies on 30 September. Yarindury is located 30km north-east of Dubbo in the Molong Volcanic Belt of the Macquarie Volcanic Arc of central-western NSW and lies within the same prospective geological and mineralised belt as Alkane Resources' (ASX: ALK) Boda-Kaiser Project (located 20km to the south-east) and Newmont's (NYSE: NEM) world-class Cadia copper-gold mine, 100 km along strike to the south.
The drilling program will initially comprise up to five drill-holes.

Drilling Progress

The first diamond drill-hole, YRMRDD0001, has been completed to a depth of 562.7m. The hole intersected the overlying Surat Basin sediments for its entire length before being terminated, indicating that the underlying basement rocks containing the magnetic anomaly target lies deeper. Approximately 2km north-east of YRMRDD0001, basement depth is 215m, as indicated by drill hole MEMD0001 completed by Newcrest in 2017.

Talisman is planning a further geophysical survey over the target to establish the expected depth to basement before undertaking further exploration planning and drilling. The additional geophysical survey is scheduled to be undertaken in the December Quarter, with drilling potentially resuming in the March 2025 Quarter.

The location of the Yarindury Project and drill-hole locations are shown in Figures 3 and 4.

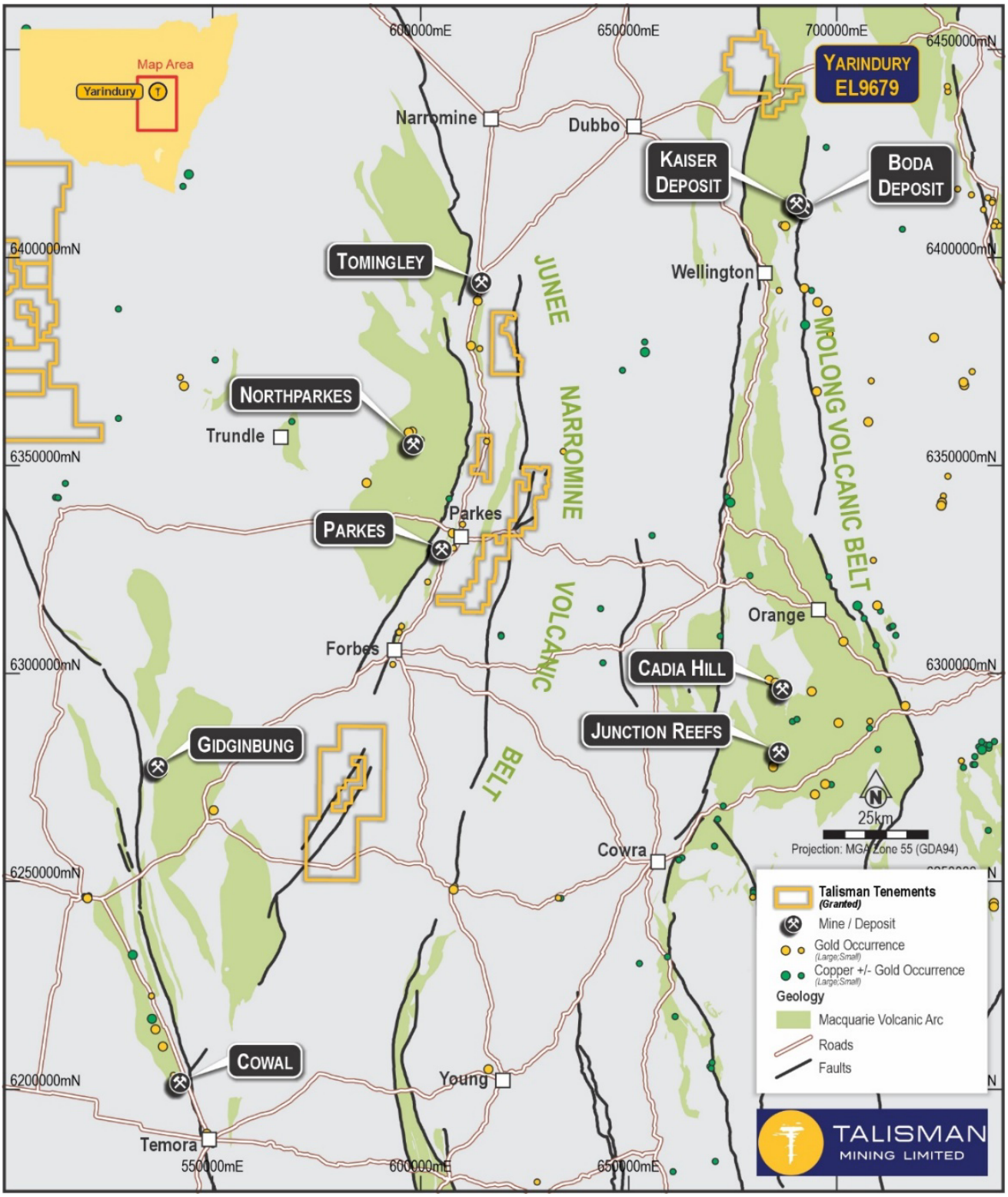

Figure 3 – Yarindury Prospect location plan highlighting prospect locations along the Molong Volcanic Belt. Porphyry copper-gold deposits in the belt include Cadia-Ridgeway, Copper Hill, Junction Reefs and Boda-Kaiser. Other Talisman tenure in the area (to the north, south and east of Parkes in the Junee Narromine Volcanic Belt) is also shown.

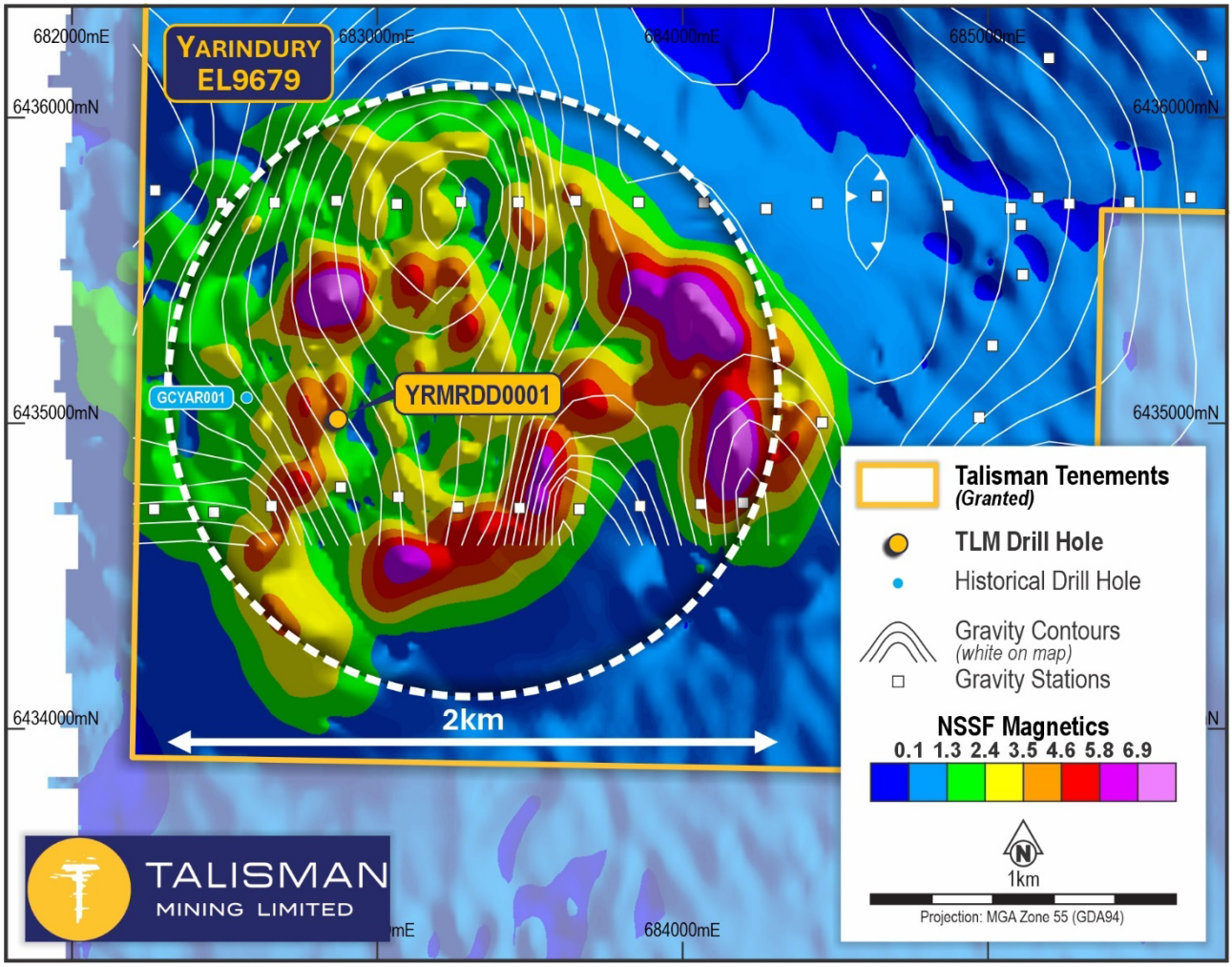

Figure 4 – Yarindury target over processed magnetics image. Gravity contours are illustrated in white lines. TLM drill-hole YRMRDD0001 location indicated. The 2.0 km diameter strong magnetic feature along the western margin of the Molong Volcanic Belt is the primary target. Historical drill-hole, GCYAR001 (blue circle) did not penetrate the overlying barren sediments.

Mabel Creek

The Mabel Creek Project consists of three Exploration Licences comprising approximately 1,040km^2 located 30km west of Coober Pedy in South Australia's Gawler Craton. 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.

Talisman has recently completed a detailed gravity survey aimed at identifying near coincident magnetic and gravity features located adjacent to district-scale faults and intrusions that may indicate prospective IOCG targets.

Talisman's geophysical consultants, Mitre Geophysics, have reprocessed 2008-2009 legacy Geological Survey of South Australia seismic reflection data which crosses the Mabel Creek tenure and combined with Talisman's recent detailed gravity survey, identified several strong near coincident gravity and magnetic anomalies which lie within interpreted basin volcanic rocks below the barren cover that is encountered almost everywhere in the district.

Near coincident gravity and magnetic features are considered classical markers of IOCG mineralised positions throughout the district. Similar features are seen at and led to the discovery of the Prominent Hill IOCG deposit approximately 100km to the south-east of Mabel Creek.

The prospective geophysical features span a 13km long zone which contain several distinct gravity anomalies to the north of the interpreted large, E-W oriented Fault (see Figure 5).

Talisman is currently preparing for an initial Mud Rotary and Diamond drilling program scheduled to commence in December subject to heritage survey enabled access for drilling at the project.

The initial program will test Four (4) priority targets along the interpreted position of the fault. Several other gravity targets have been identified in the project area and will be drill tested if the initial drill program is successful.

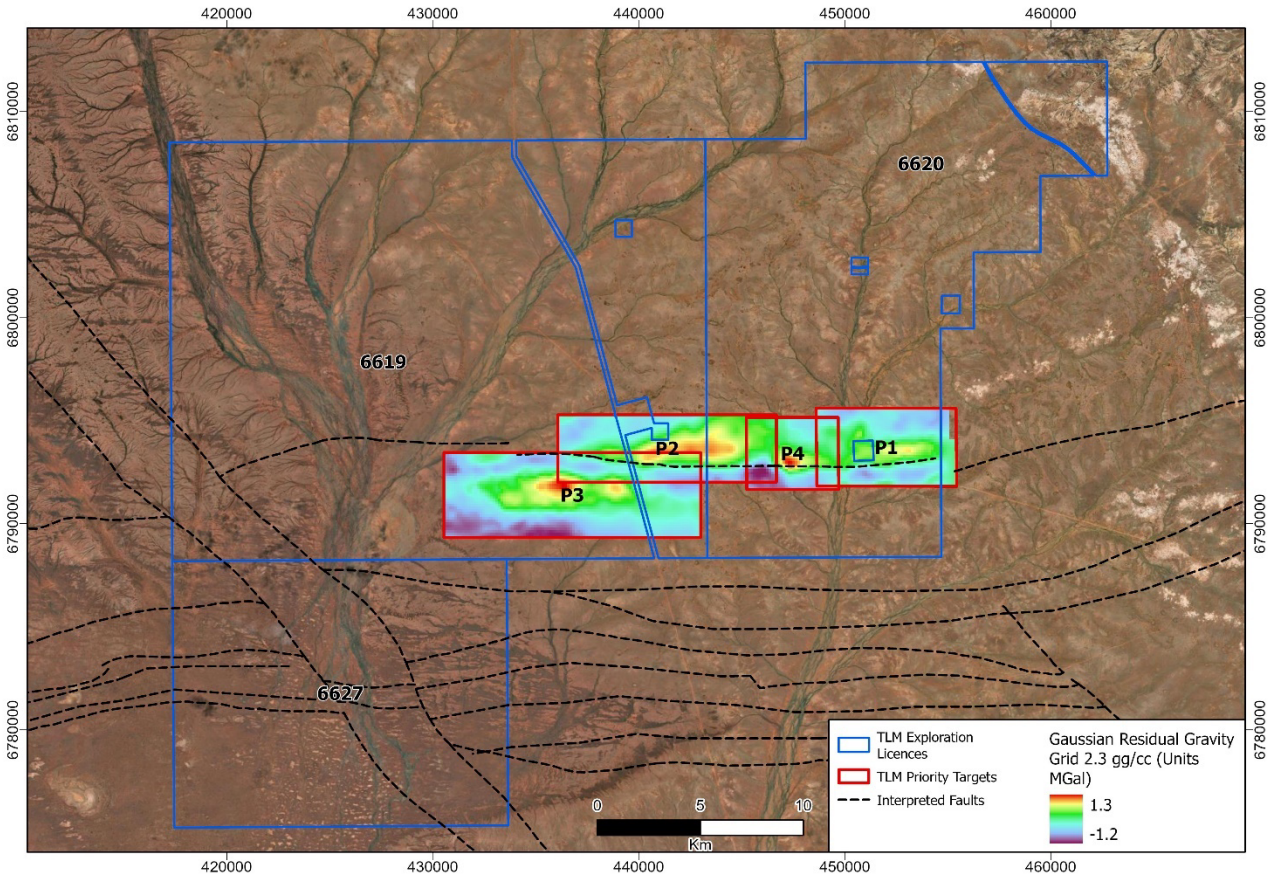

Figure 5 – Mabel Creek tenure with inserted processed gravity target images. Targets P1 to P4 sit adjacent to the E-W oriented faulting.

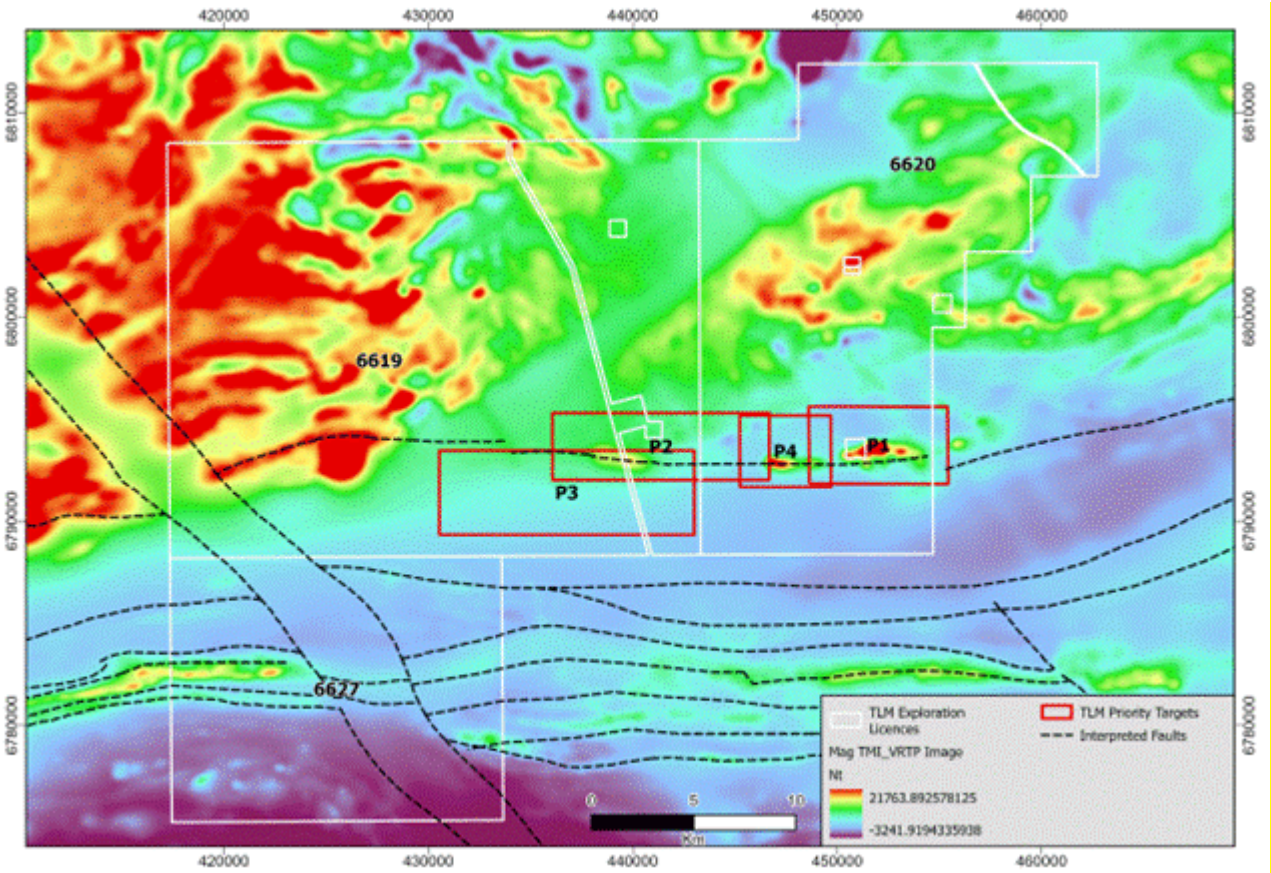

Figure 6 – Mabel Creek tenure on a TMI VRTP magnetic image. Targets P1 to P4 sit adjacent to the E-W oriented faulting.

Management Comment

Talisman's Managing Director, Andrew Munckton, said: "The re-commencement of drilling at Durnings marks an exciting new phase of follow-up exploration at the high-grade discovery we made earlier this year. Drilling is progressing well, with the successful completion of the first hole and commencement of the second hole aimed at the Durnings South target."

"The initial diamond drill hole at Yarindury has intersected a substantial thickness of the overlying Surat Basin sediments but has not penetrated to the underlying basement rocks. To better locate prospective targets below shallower overlying sediments, Talisman will undertake a program of near-surface geophysics which will map the depth to basement across the target area before proceeding with further drilling. We believe that the Yarindury Project has significant potential for large-scale porphyry copper-gold deposits and we will continue to adopt a measured approach to exploration to unlock its potential for a company-changing discovery."

"At Mabel Creek, the completion of the detailed gravity survey and re-processing of the historical and new data has revealed four IOCG targets of significant scale associated with an interpreted east-west trending fault within the tenure. The Company is keen to assess these high-priority targets and is working towards an initial drilling campaign in the December Quarter. Results from this exploration program will be used to guide the approach adopted in the area and to several other targets identified by the gravity survey elsewhere in the tenure."

"We have been looking forward to the drilling campaigns which are now in full swing as part of our multi-pronged approach to the discovery of Tier-1 deposits and will update the market once drilling results have been received."

— Ends —

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

Table 1: Drill-hole information summary - Durnings

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

Exploration Licence	Prospect	Hole ID	Hole Type	Easting	Northing	RL	Dip	Azimuth (MGA 94)	EOH Depth
EL8660	Durnings	DRRC0001	RC	505741	6386634	289	-75	12	186
EL8660	Durnings	DRRC0002	RC	505894	6386759	291	-60	130	210
EL8660	Durnings	DRRC0003	RC	505844	6386773	291	-59	132	216
EL8660	Durnings	DRRC0004	RC	505793	6386837	293	-60	131	216
EL8660	Durnings	DRRC0005	RC	505741	6386879	295	-58	132	210
EL8660	Durnings	DRRCD0006	RC & DD	505927	6386293	287	-60	50	403.5
EL8660	Durnings	DRRC0007	RC	505819	6386566	285	-61	47	238
EL8660	Durnings	DRRCD0008	RC & DD	505691	6386868	294	-61	47	298.7
EL8660	Durnings	DRRC0009	RC	505639	6387024	290	-60	51	322
EL8660	Durnings	DRRCD0010	RC & DD	505829	6386739	289	-60	49	315.7
EL8660	Durnings	DRRCD0011	RC & DD	505988	6386156	285	-60	50	384.4
EL8660	Durnings	DRRC0012	RC	505988	6386344	283	-60	47	118
EL8660	Durnings	DRRC0013	RC	505990	6386340	283	-60	56	214
EL8660	Durnings	DRRC0014	RC	506049	6386395	281	-60	53	280
EL8660	Durnings	DRRCD0015	RC & DD	506049	6386395	281	-60	228	423.7
EL8660	Durnings	DRRC0016	RC	506079	6386420	280	-60	52	244
EL8660	Durnings	DRRC0017	RC	505998	6386457	281	-60	50	214
EL8660	Durnings	DRRC0018	RC	505936	6386406	282	-60	55	214
EL8660	Durnings	DRRCD0019	RC & DD	506079	6386420	280	-75	236	452.9
EL8660	Durnings	DRRCD0020	RC & DD	506101	6386334	281	-75	232	384.3
EL8660	Durnings	DRRCD0021	RC & DD	505988	6386457	281	-75	235	375.9
EL8660	Durnings	DRRC0022	RC	506040	6386282	283	-75	236	304
EL8660	Durnings	DRDD0023	DD	505749	6386641	289	-74	15	251.4
EL8660	Durnings	DRDD0024	DD	505754	6386929	296	-55	51	249
EL8660	Durnings	DRDD0025	DD	506165	6386291	280	-60	291	486.7

Table 2: 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
Talisman Mining	2024	YRMRDD0001	MR/DD	6828874	6435007	367	-90	0	562.7

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 km2 of highly prospective tenure in South Australia's Gawler Craton known as the Mabel Creek Project. Mabel Creek is prospective for large scale Iron Oxide Copper Gold (IOCG) deposits and intrusion related rare earths and battery metals mineralisation. 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
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down-hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• RC Drilling samples are collected at either one metre or two metre intervals via a drill rig mounted cyclone and static cone splitter set to a 12% split to produce a nominal 4-7kg sample which was collected in a pre-numbered sample bag. • RC samples undergo routine 1 metre composite pXRF analysis using an Olympus Vanta M-series to aid in logging and identifying zones of interest. • Diamond core samples, either PQ, HQ3 or NQ2 in size diameter, were either cut in half longitudinally or a quarter longitudinally, using an automated Almonte core saw Core was placed in boats, holding core in place. Core sample intervals varied from 0.2 to 1.3m in length but were predominantly aligned to 1m intervals or with sample boundaries which respected geological contacts. • Sampling is controlled by Talisman protocols and QAQC procedures as per industry standard and a chain of custody maintained through transfer to ALS Laboratories in Adelaide, SA. • RC /DD samples were dried, crushed (where required), split and pulverised (total prep) to produce a master pulp. From this master pulp, a 0.25g sub sample was taken for multi-element analysis by four acid digest with an ICP-MS finish. A 50g sub sample was also taken for fire assay for gold with ICP-AES finish.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling cited in this report was undertaken by Strike Drilling Pty Ltd using a LC36 (KWL 700) truck-mounted Reverse Circulation drill rig. A truck-mounted booster and compressor provided high pressure air with an auxiliary compressor used where ground conditions warranted. • RC drilling was completed with a face sampling hammer of nominal 140mm size. • Diamond Drilling cited in this report was undertaken by DDH1 Drilling Pty LTD ùsing an Evolution FH3000 or UDR1200 truck mounted rig. • The core was orientated using a Reflex Ez-Ori Tool.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether*	RC Drilling • RC drill sample recovery is generally high with sample recoveries and quality recorded in the database by the logging geologist. • Sample recoveries were monitored in real-time by the presence of Talisman personnel at the drill site. • No known relationship exists between recovery and grade and no known bias exists.

Criteria	JORC Code explanation	Commentary
	sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Diamond Drilling • Core recovery data was recorded for each run by measuring total length of core retrieved against the downhole interval drilled and stored in the database. TLM representatives continuously monitor core recovery and core presentation quality as drilling is conducted and issues or discrepancies are rectified promptly to maintain industry best standards.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	RC Drilling • RC logging records lithology, mineralogy, mineralisation, alteration, structure, weathering, colour and other primary features of the rock samples and is considered to be representative across the intercepted geological units. • RC logging is both qualitative and quantitative depending on the field being logged. • All RC drill-holes are logged in full to end of hole. • All RC chip trays are photographed, and then stored onsite in the Lachlan Copper-Gold Project. • All information collected is entered directly into laptop computers or tablets, validated in the field, and then transferred to the database. The level of logging detail is considered appropriate for exploration and to support appropriate mineral resource estimation, mining studies, and metallurgical studies. Diamond Drilling • DD logging is carried out on site once geology personnel retrieve core trays from the drill rig site. Core is collected from the rig daily. • DD logging records lithology, mineralogy, mineralisation, alteration, structure, weathering, colour and other primary features of the rock samples and is considered to be representative across the intercepted geological units. • All DD drill-holes are logged in full to end of hole. • Drillhole collar coordinates, azimuth, dip, depth and sampling intervals are also recorded. DD logging is to geological contacts. • DD logging is both qualitative and quantitative depending on the field being logged. Logging of diamond drilling includes geotechnical data, RQD and core recoveries. • Drill core is photographed prior to any cutting and/or sampling, and then stored onsite in the Lachlan Copper - Gold Project. Photographs are available for every diamond drillhole completed. • All information collected is entered directly into laptop computers or tablets, validated in the field, and then transferred to the database. The level of logging detail is considered appropriate for exploration and to support appropriate mineral resource estimation, mining studies, and metallurgical studies.
Sub-sampling techniques and	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	RC Drilling • RC Drilling samples are collected at either one metre or two metre intervals via a drill rig mounted cyclone and static cone splitter set to a 12% split to produce a nominal

Criteria	JORC Code explanation	Commentary
sample preparation	• *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	4-7kg sample which was collected in a pre-numbered sample bag. • RC samples are dispatched to a sample preparation lab in Adelaide ALS where they are dried, crushed (where required), split and pulverised (total prep) to produce a 0.25g sub sample for base metal analysis or a 50g sub sample for gold analysis by fire assay. • QAQC protocols for all RC sampling involved the use of Certified Reference Material (CRM) as assay standards. • All QAQC controls and measures were routinely reviewed. • Sample size is considered appropriate for geochemical sampling for base-metal and gold mineralisation given the nature of drilling and anticipated distribution of mineralisation. Diamond Drilling • Diamond drill core (NQ3, HQ or PQ) samples collected for analysis were longitudinally cut in half, and quarters for the QAQC samples using a using an automated Almonte core saw. Core was placed in boats, holding core in place. • Half core or quarter core sample intervals typically varied from 0.2m to 1.3m in length. 1m sample intervals were favoured and are the most common method of sampling, however sample boundaries do principally coincide with geological contacts. The remaining core was retained in core trays. • DD samples are dispatched to a sample preparation lab in Adelaide ALS where they are dried, crushed (where required), split and pulverised (total prep) to produce a 0.25g sub sample for base metal analysis or a 50g sub sample for gold analysis by fire assay. • QAQC protocols for all DD sampling involved the use of Certified Reference Material (CRM) as assay standards. • All QAQC controls and measures were routinely reviewed. • Sample size is considered appropriate for geochemical sampling for base-metal and gold mineralisation given the nature of drilling and anticipated distribution of mineralisation.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometres, handheld XRF instruments, etc, the parametres 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)*	• Geochemical analysis is carried out on all samples using a standardised analytical suite and sample preparation protocol. • A multi (48) analysis by 4-acid digest with ICP-MS determination (ME-MS61). Over-limit Pb, Zn, Cu, Ag samples were re-assayed by 4 acid digest with ICP finish (OG 62 and OG 62h). Assay determination of Pb% is cut to a maximum of 40% Pb - the upper detection limit of the OG 62h assay method requested from ALS. Two (2) samples both of 0.5m downhole width within the massive sulphide zone (224.5m-226.2m) in DRRCD0019 are affected by this upper limit and have been assigned 40% Pb in the significant intersections grade estimate. • Au analysis by fire assay/AAS Finish (AA24). Over-limit Au by fire-assay and gravimetric finish (GRA-21).

Criteria	JORC Code explanation	Commentary
	and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• QAQC protocols for all DD sampling involved the use of certified reference materials as assay standards, inserted at a 1 in 25 sampling rate. • Field duplicates and blanks are introduced in areas of identified mineralisation. • All assays are required to conform to the procedural QAQC guidelines as well as routine laboratory QAQC guidelines. • All QAQC controls and measures were routinely reviewed. • Laboratory checks (repeats) occurred at a frequency of 1 in 25. • Field duplicates returned a reasonable level of precision with some minor variation in Au attributed to nugget effect of gold mineralisation. • Each 1m or 2m composite RC Drill sample undergoes routine pXRF analysis using an Olympus Vanta M-series to aid in logging and identifying zones of interest. All pXRF readings were taken in Geo-Exploration mode with a 45 second 3 beam reading. Standard reference materials were used to calibrate the pXRF instrument every 30 samples. • In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of sulfide material abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the type, grade and width of the visible mineralisation reported in this announcement. The Company will update the market when laboratory analytical results become available.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intercepts have been verified by alternate company personnel. • Logging and sampling data is captured and imported using Ocris software. • Assay data is uploaded to a secure database directly from the CSV file provided by the laboratory. • Primary laboratory assay data is always kept and is not replaced by any adjusted or interpreted data.
Location of data points	• *Accuracy and quality of surveys used to locate drill-holes (collar and down- hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Talisman RC drill collar locations are pegged using a hand-held GPS. Final collar locations were also picked up using a hand-held GPS with +/- 3m accuracy. The coordinate system used is the Geocentric Datum of Australia (GDA) 1994. All coordinates are in the Map Grid of Australia zone 55 (MGA), Universal Transverse Mercator. • Yarindury historic drill hole collars include Newcrest diamond drill collar locations collected using hand held GPS, Clancy Exploration and Golden Cross RC drill collar locations collected using DGPS.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill spacing at all projects varies depending on requirements. • No Mineral Resource is being reported for the Durnings, Yarindury or Mabel Creek Projects. • No sample compositing has been applied.
Orientation of data in relation to geological structure	• *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.*	• Talisman drill holes are designed to traverse approximately normal to dominant mineralised trends interpreted for each target. The orientation of key structures may be locally variable and any relationship to mineralisation has yet to be identified. • At this early stage of exploration, drilling and geological knowledge of the project, accurate true widths are yet to be determined.
Sample security	• *The measures taken to ensure sample security.*	• RC and DD samples were stored on site at the Talisman core yard prior to submission under the supervision of the Senior Geologist. Samples were transported to ALS Chemex Laboratories Adelaide by an accredited courier service or by company personnel using secure company vehicles.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audits or reviews of the sampling techniques and data have been completed.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary

Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*
	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*
		• The Central Lachlan Copper Gold Project currently comprises 15 granted exploration licences:
		  ○ EL8414 held in joint venture by Haverford (89% participating interest) and Peel Mining Limited (11% participating interest) (Refer Talisman ASX announcement 20 October 2020 for full details); and
		  ○ EL8547, EL8571, EL8615, EL8677, EL8658, EL8659, EL8680, EL8719, EL9298, EL9299, EL9302, EL9306, EL9315 and EL9379 held 100% by Haverford.
		• Native Title Claim NC2012/001 has been lodged over the area of the following tenements by NTSCORP Ltd on behalf of the Ngemba, Ngiyampaa, Wangaaypuwan and Wayilwan traditional owners:
		  ○ EL8414, EL8571, EL8615, EL8677, EL8658, EL8659, EL9298, EL9299, EL9302, EL9306, EL9315 and EL9379.
		• The Yarindury Project comprises EL9679 which is held 100% by Haverford Holdings a 100% owned subsidiary of Talisman Mining. All tenements are in good standing and there are no existing known impediments to exploration or mining.
		• The Mabel Creek Project currently comprises three granted exploration licences:
		  ○ EL6627 was granted on the 13/08/2021 for an initial 6 year period and is held 100% by Haverford Pty Ltd. EL6619 and EL 6620 were granted on the 19/07/2021 for an initial 6 year period and are held 100% by Haverford Pty Ltd.
		  ○ Native Title and Land Access Agreement fully executed between Talisman Mining Limited and the Antakirinja Matu-Yankunytjatjara Aboriginal (AMYAC) Corporation in September 2023.
		  ○ Project Heritage Access Clearance survey (ACS) completed by (AMYAC) for ground geophysical survey with (non-pedestrian) exclusion identified. All tenements are in good standing and there are no existing known impediments to exploration or mining.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The Durnings Project has been subject to exploration by numerous previous explorers. Exploration work has included diamond, RC and Air Core drilling, ground and down-hole EM surveys, soil sampling, geological interpretation and other geophysics (magnetics, gravity). • The Yarindury Project has been subject to exploration by several previous explorers including Golden Cross Resources, Alice Queen Ltd and Newcrest Mining Ltd. Exploration work has included diamond, RC drilling, geological mapping, geological interpretation and geophysics (airborne magnetics, ground gravity). • The Mabel Creek Project has been subject to exploration by numerous previous explorers. Exploration work has included geophysics (gravity and magnetics) diamond drilling and geological interpretation.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Durning Project lies within the Central Lachlan Fold belt in NSW. The Durnings Project is considered prospective for epithermal style base-metal and precious metal mineralisation, orogenic mineralisation, and Cobar style base-metal mineralisation. • The Yarindury Project lies within the Molong Volcanic Belt of the Lachlan Fold belt in NSW. The Yarindury Project is considered prospective for Cu-Au porphyry style mineralisation. • The Mabel Creek project lies within the Northern Gawler Craton of South Australia, it straddles the Mabel Creek Ridge of Nawa Terrain and the Coober Pedy Ridge of the Mount Woods Complex. The Mabel Creek Project is considered prospective for IOCG mineralisation (eg Olympic Dam), orogenic Au mineralisation and REE. The area is covered by Carboniferous to Permian and Cretaceous cover

Drill-hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill-holes:*
	  • *easting and northing of the drill-hole collar*
	  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill-hole collar*
	  • *dip and azimuth of the hole*
	  • *down hole length and interception depth*
	  • *hole length.*
		• All historical drilling intercepts have been appropriately referenced to source information. Historical drilling intercepts have been appropriately referenced to source information.
		• Talisman Durnings Project drill hole information are detailed in Table 1.
		• Yarindury historical drilling has been appropriately referenced to source information (see Table 2 and historical reports below).
		  ○ Newcrest Ltd 2018 First Annual Exploration Report on EL8565 (RE0010608).
		  ○ Golden Cross Resources 2008 Second and Final Annual Exploration Report on EL6724 (R00030990).

Criteria	JORC Code explanation	Commentary
	• *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.*	○ Clancy Exploration Ltd 2009 Third and Third Annual Reports for the Period EL6536 (R00037963)A reference to historic mining grade has been referenced to open file source material. • The Mabel Creek Project has only 16 historical holes which have intersected basement with no mineralised grades of significance reported, only evidence of alteration.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Significant intercepts for Durnings Drill Holes DRCC0012-DRCDD023 are based on 0.5 g/t Au, or 0.5%Pb, or 0.5% Zn, or 0.2% Cu, or 5 g/t Ag cut off grades and ≤ 6m internal dilution. • Significant intercepts are calculated using length weighted average grade calculations for all elements reported. Core loss and intervals not sampled within significant intercepts are excluded from length weighted calculations.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill-hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Drill holes are planned as perpendicular as possible in plan-view to intersect the geological targets. At this early stage of exploration, drilling and geological knowledge of the project accurate true widths are not yet possible as there is insufficient data. • The orientation of key structures may be locally variable and the relationship to mineralisation is yet to be identified. • Drill-holes intersections are reported as down hole widths.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill-hole collar locations and appropriate sectional views.*	• Appropriate maps with scale are included within the body of the accompanying document.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All relevant data is reported and provides an appropriate representation of the results. • The accompanying document is considered to represent a balanced report.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• DHEM was acquired on 10 holes at the Durnings prospect on Talisman's EL 8680 near Mineral Hill, in April- May 2024 by HPEM Pty Ltd using the Crone PEM system. In total, 6 transmitter loops were used to survey the 10 drillholes. DRRCD0006, DRRCD0008, DRRCD0010, DRRCD0011, DRRCD0015, DRRCD0019, DRRCD0020, DRRCDD0021, DRDD0023, DRDD0024.Processing and interpretation of the data was completed by Kate Hill of Mitre Geophysics. • The 2023 Durnings Gradient IP survey was completed by Fender Geophysics for Talisman in July 2023. The survey consisted of two blocks of Gradient Array IP (GAIP) using 100m spaced SW to NE lines, and 50m receiver dipoles. Receiver line length was 1100m for one array and 1800m for the other. • The 2002 Boona IP survey consisted of three Offset Pole-Dipole (OPD) arrays, oriented EW. Each OPD array consists of two lines of 16 fixed 100m receiver dipoles on lines 400m apart. Transmitter pole electrodes are placed every 100m along a central line, 200m from each receiver line. The transmitter lines extend 800m beyond the ends of the receiver lines. Data for all 32 receiver dipoles in each array is recorded for every transmitter pole location providing a pseudo-3D IP survey. Adjacent OPD arrays are spaced 200m apart for this survey. Full raw data files were provided to Mitre Geophysics for this survey which enabled a complete re-analysis of the data included QAQC and updated 3D inversion modelling. • TLM Ground 2024 gravity survey at Mabel Creek project was carried out by Atlas Geophysics using Scintrex CG5 or CG6 gravity meters at variable (typically 250m and 500m) station spacing (with DGPS topographical correction). Mitre Geophysics processed the data. Gravity data was reduced to spherical cap Bouguer anomalies using a reduction density of 2.3 g/cc to account for near surface terrain effects. A 5km high pass Gaussian filter was used to separate target anomalies from the regional background. • Internode Seismic undertook the reprocessing of the 2008-2009 Geoscience Australia (GA) deep seismic transect 08GA-OM1 between CDP's 11750 and 12850 which crosses the Mael Creek Area. The reprocessed data was interpreted in both 3D and 2D in the open-source seismic interpretation package OpenDTect v6.6.4 by Mitre Geophysics. • All historical geophysical data for the Yarindury project was reviewed and interpreted by John Donohue, Principal Geophysicist from Geo-Discovery Group. Grid filtering and enhancements was undertaken on NSW Government Dubbo 1991 (400 m line spaced) airborne magnetics Survey and Newcrest Mendoran (100 m spaced) 2017 airborne magnetics 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

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		effects. Selected 2.5D modelling of (NSSF) profile grid data in Model Vision. Gridding and high pass filtering was undertaken of a 2017 ground gravity (1km line spacing and 200m station spacing) acquired by Atlas Geophysics for Newcrest. • All meaningful and material information is reported.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Planned future work at the Durnings Project includes soil sampling, mapping, Auger and RC/ diamond drilling and geophysical surveys. • Planned future work at the Yarindury Project includes ground geophysical surveys and MR/diamond drilling if warranted. • Planned future work at Mabel Creek project includes geophysical surveys and MR/diamond drilling.