



**TALISMAN**  
MINING LIMITED

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

# Breakthrough mineral discoveries on Australia's Eastern Seaboard

NSW/QLD Precious and Base Metals - February 2025

[talismanmining.com.au](https://talismanmining.com.au)

ASX: TLM



# The Talisman Investment Proposition

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

## NSW - Lachlan and Macquarie Arc

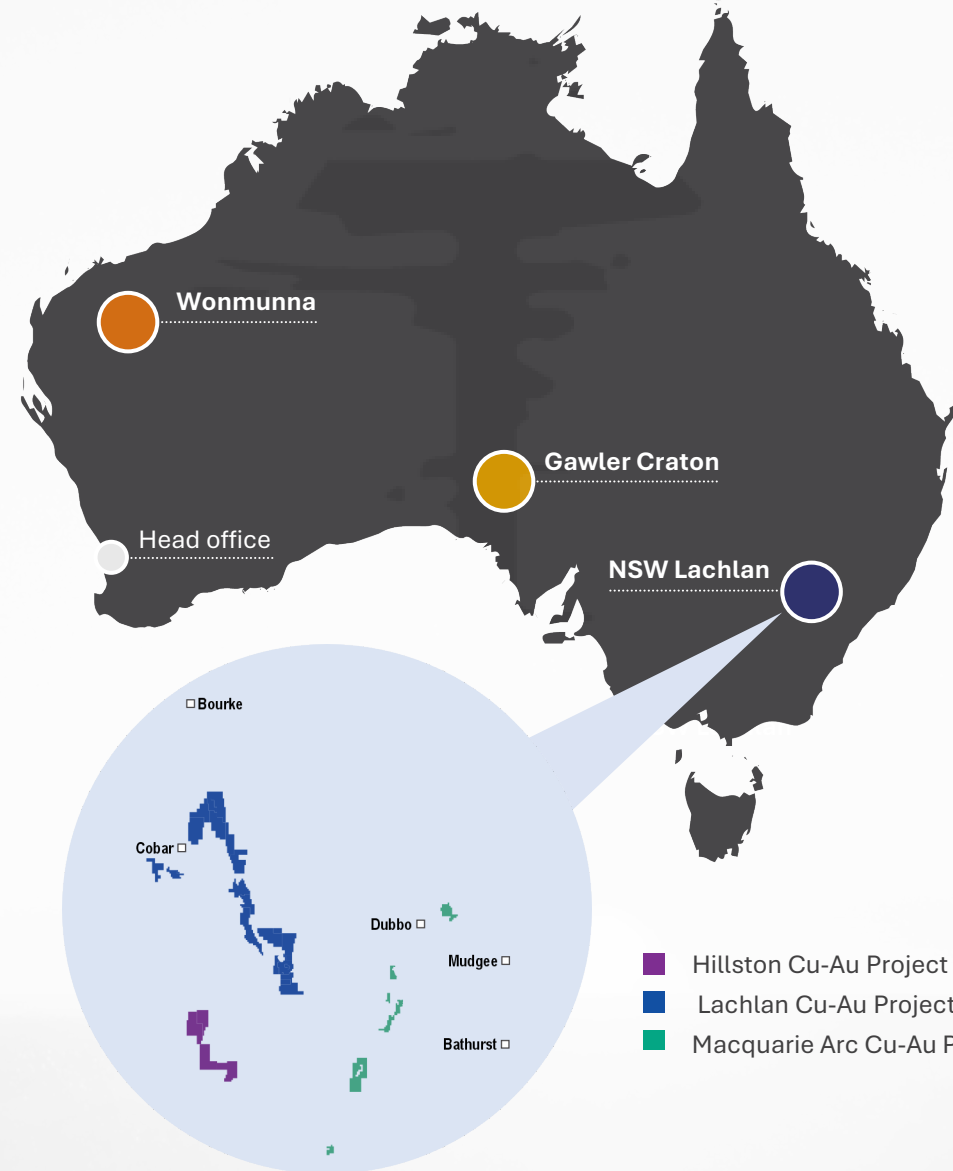
- Three projects covering ~6,600km<sup>2</sup>
- World-class metal province
- Major new phase of drilling underway
- Significant zones of high-grade lead-zinc-silver-copper-gold mineralisation at Durnings
- Exciting new porphyry copper-gold project at Yarindury

## SA - Gawler Craton

- Mabel Creek IOCG Project
- ~1,040km<sup>2</sup> in under-explored terrain
- Close to major world-class mines (Prominent Hill, Olympic Dam)
- New gravity targets of significant scale to drill

## WA - Wonmunna Iron Ore Royalty

- Uncapped 1% gross revenue royalty
- Operated by Mineral Resources (ASX: MIN)
- Production commenced March 2021
- \$27.6m in receipts to date



# Corporate Overview

## Capital Structure

**188.3M**

Shares on issue

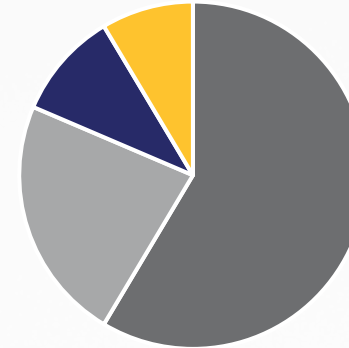
**11.6M**

Unlisted options

(Exercise Prices: 20.1c – 26.4c)

## Shareholder Ownership

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



## Experience Board & Management



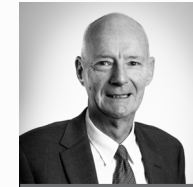
**Kerry Harmanis**  
Non-Executive Chairman



**Andrew Munckton**  
Managing Director



**Peter Benjamin**  
Non-Executive Director



**Brian Dawes**  
Non-Executive Director



**Jeremy Kirkwood**  
Non-Executive Director



**Tim Sharp**  
Exploration Manager

**A\$35.8M**

Market Capitalisation

(19c/share – 31 Jan 2025)

**A\$5.8M**

Cash & Liquids

(31 Dec 2025)

**Nil**


Debt

**A\$30.0M**

Enterprise value



# Wonmunna



Wonmunna Iron Ore Royalty

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

**Owned and operated by Mineral Resources in  
Pilbara of WA**

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

Pilbara Hub FY24 Actual 10.4m wmt  
Wonmunna ~60% of feed in FY24, ~50% of feed LOM.

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

Wonmunna Shipping to date – 18.6Mt  
Pre-Mining Ore Reserve and Mineral Resource  
Exploration and Definition Drilling – FY25

### Talisman royalty payments

- To date - A\$27.6M
- FY24 - A\$8.6M
- DQ24 - A\$2.0M

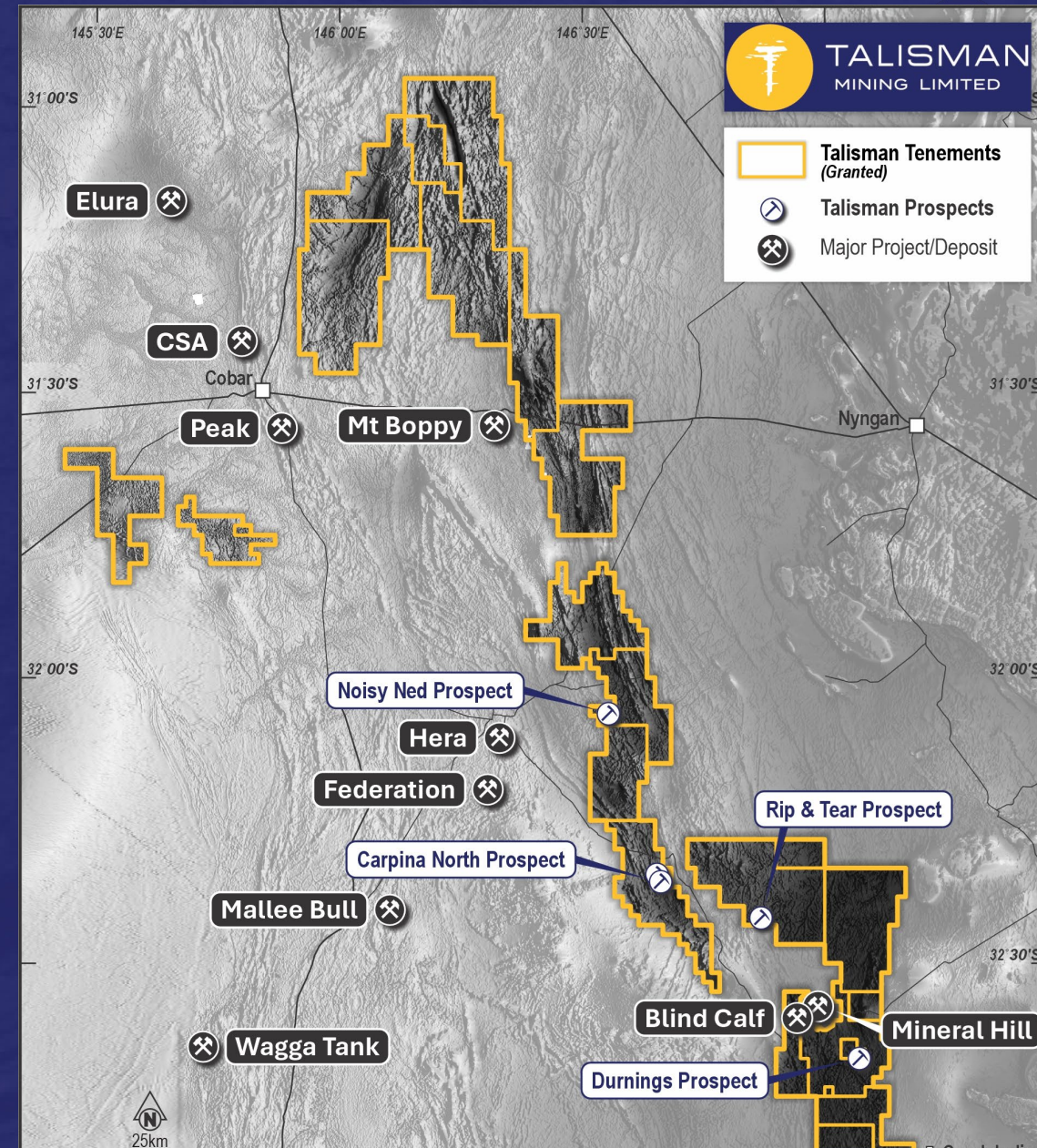




# Lachlan Base Metals and Copper-Gold Project

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

- Highly prospective ~6,000km<sup>2</sup> exploration portfolio in the Lachlan Fold Belt, NSW
- World-class mineral field, hosting numerous Tier-1 deposits:
  - Cadia, Cobar, North Parkes porphyry copper-gold
  - Cobar Basin Epithermal-style lead-zinc-silver-copper
  - Vein-style high-grade gold-silver
- Recent significant discoveries and mine developments:
  - Tomingley gold, Hera/Federation copper-lead-zinc-silver
- Talisman tenure spans significant controlling structures:
  - Areas under cover have not been well explored
  - All significant deposits are structurally controlled
- Exploration targeting using geophysics and structural geology
- Large-scale lead-silver-zinc system intersected at Rip N Tear
- Significant high-grade Zn-Pb-Ag-Cu-Au system intersected at Durnings



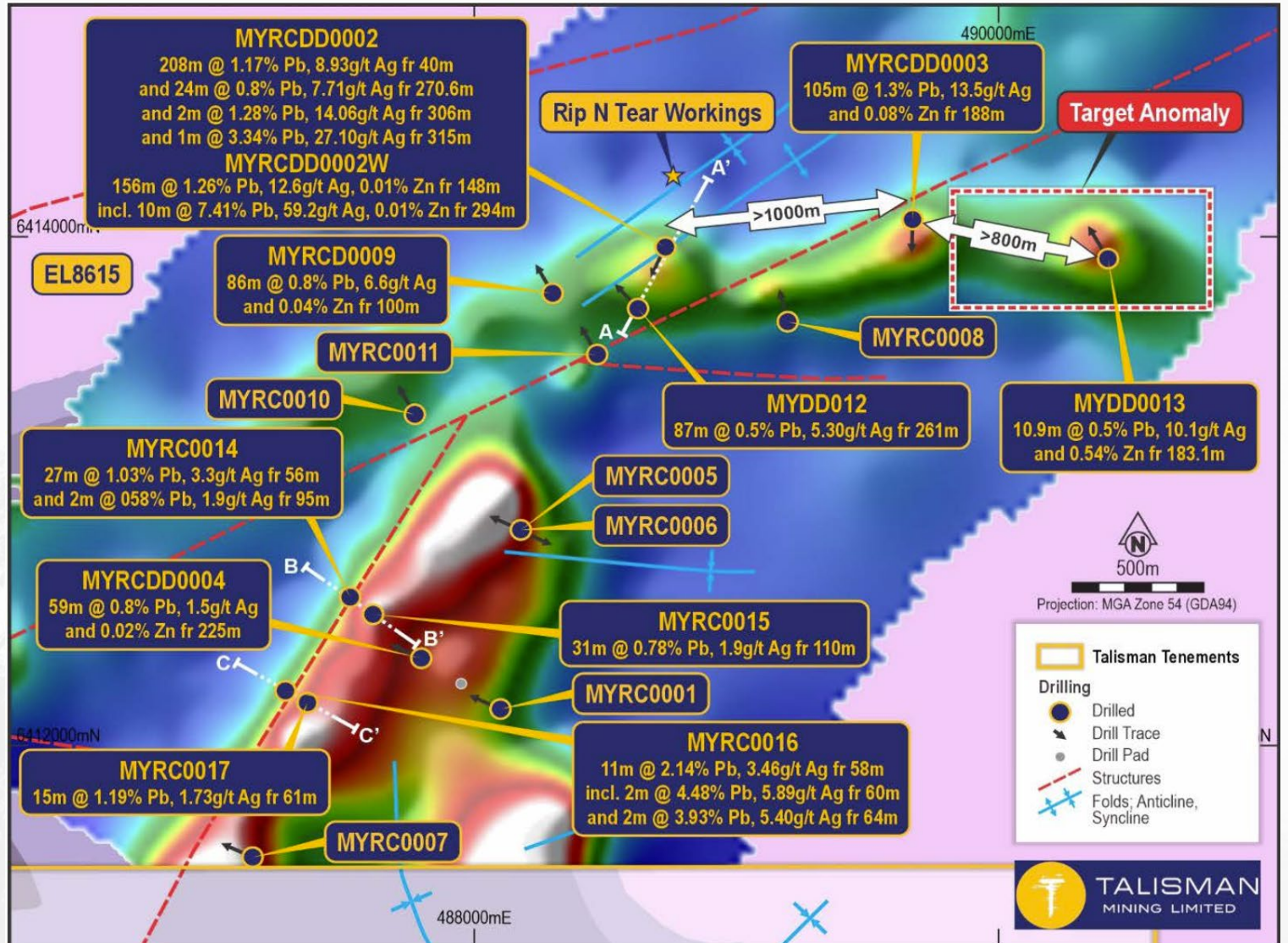


# Lachlan Project NSW

## Rip n Tear Prospect

### Stage 1 – Initial Drill Test

- Associated with NE-SW trending structures
- 2 Large MLEM anomalies 3.5km and 2km strike
- Discovery RC holes
  - MYRC0002- 208m at 1.2% Pb and 9.0g/t Ag<sup>5,6</sup>
  - MYRCD0003 - 105m at 1.3% Pb and 13.5g/t Ag<sup>6,7</sup>
- Follow up with RC and DD program holes DRRC0005 to DRDD0017
- Diamond holes to provide info on structural input, technical studies and mineralisation style
- **Large, Low grade Pb-Ag-Zn deposit**
- Mineralization characterization studies
- Seek partner to take the project forward while focus on high grade discovery



Note 6. ASX:TLM - 20 October & 6 November 2023. Note 7. ASX:TLM - 26 February 2024

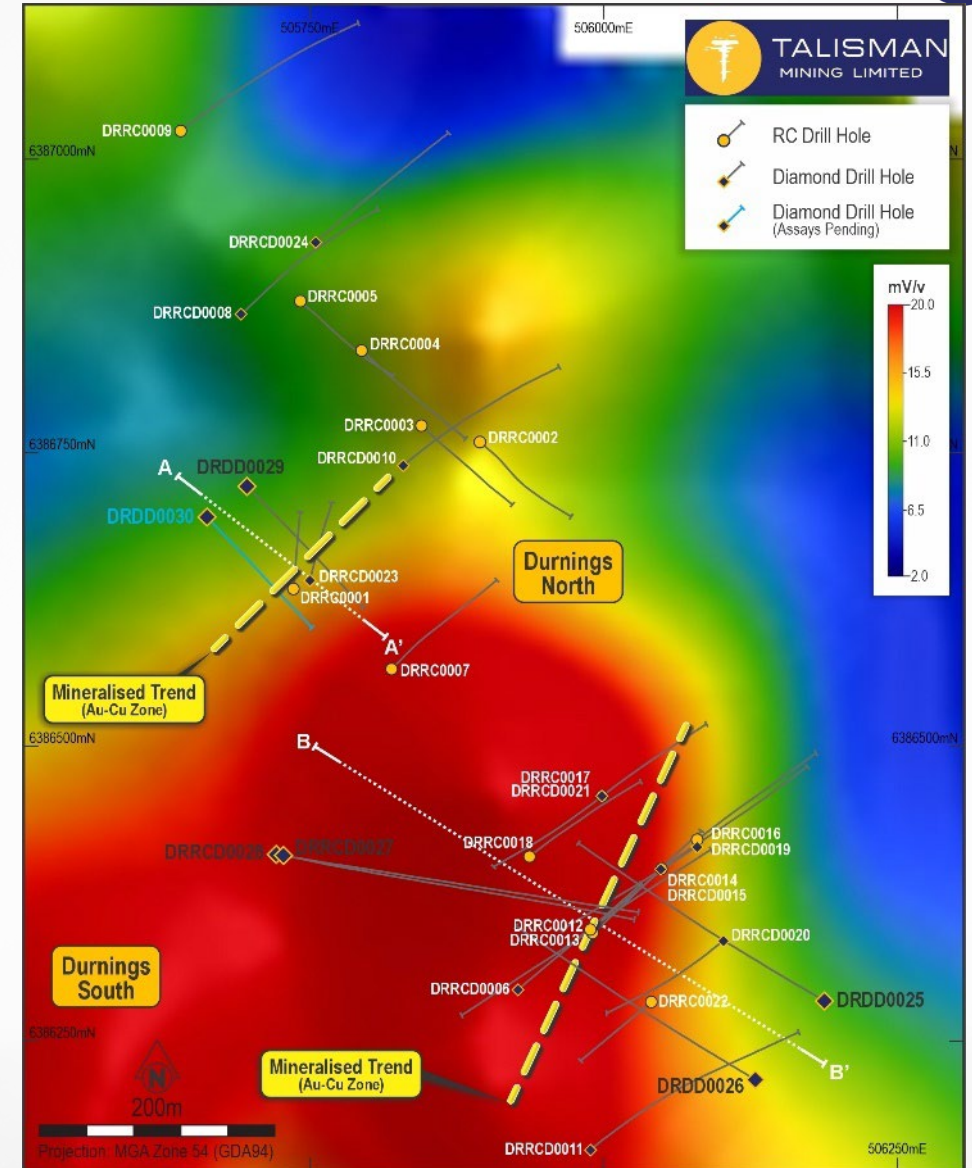


# Lachlan Project NSW

## Durnings Prospect

### Stage 2 – Follow Up Drill Test

- Initial 24 RC and DD holes drilled in 2 phases
- Two new zones Discovered
- **Southern Durnings DRRCD0006 and DRRCD0019 Results<sup>3</sup>**
  - **High grade, Base Metals mineralization**
    - 6m at 10.3% Pb, 3.5% Zn, 126g/t Ag, 0.4% Cu, 1.93g/t Au from 274m
    - 7.4m at 6.7% Pb, 2.9% Zn, 137g/t Ag, 0.2% Cu, 0.24g/t Au from 198m
  - **Second Zone High grade, Cu-Au and Base Metals mineralisation**
    - 28m at 4.03g/t Au, 0.9% Cu, 3.8% Pb, 0.7% Zn, 26.5g/t Ag from 370m incl.
    - 10m at 7.94g/t Au, 1.0% Cu, 9.9% Pb, 1.5% Zn, 61.3g/t Ag from 374m
- **Northern Durnings DRDD0023 Results<sup>4</sup>**
  - **High grade, Cu-Au mineralisation**
    - 4m at 12.6g/t Au, 0.5% Cu, 0.4% Pb, 0.6% Zn and 11.4g/t Ag from 90m
    - 13m at 1.35g/t Au, 0.3% Cu, 2.7% Pb, 0.3% Zn and 18.1g/t Ag from 65m
- **Next Steps**
  - 4700m RC and diamond drilling program commenced 15 October. First 6 holes DRDD0025-DRRCD0030 at Southern Durning complete.<sup>5</sup>

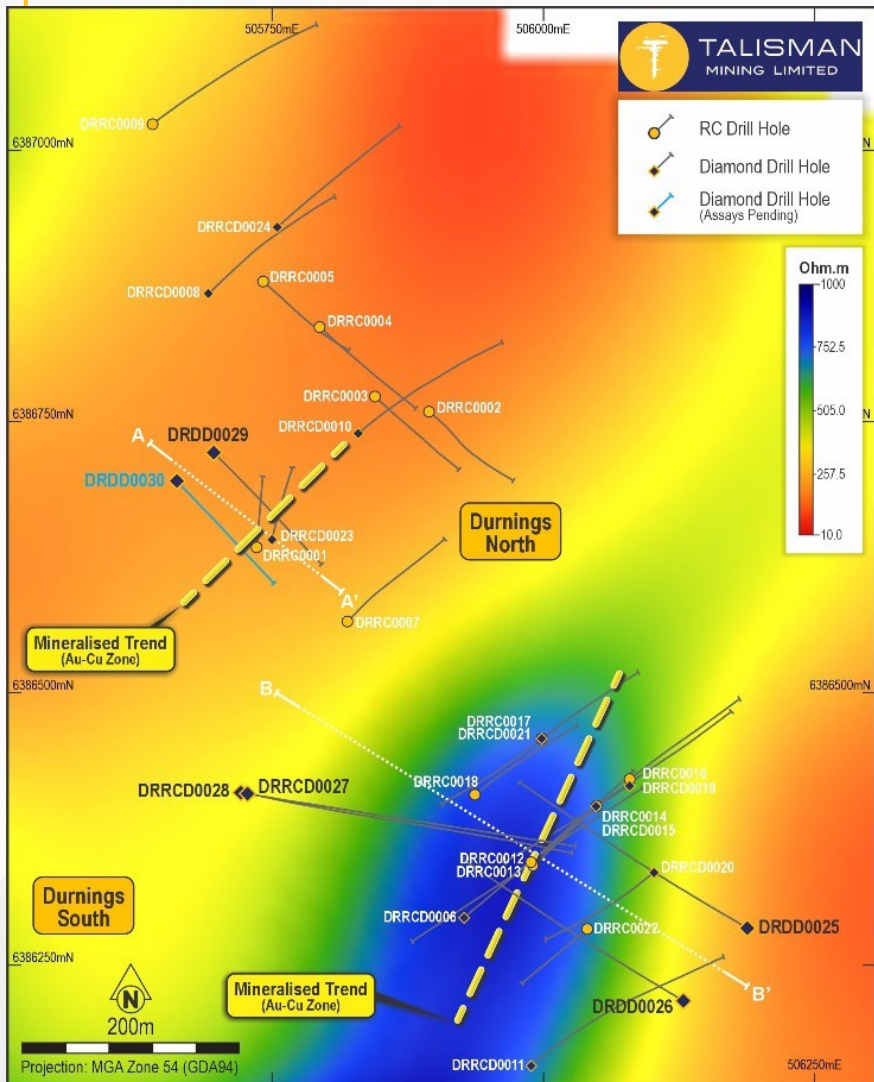


Note 3. ASX:TLM - 27 March & 29 April 2024. Note 4. ASX:TLM - 7 June 2024. Note 5 ASX:TLM – 20 November 2024.

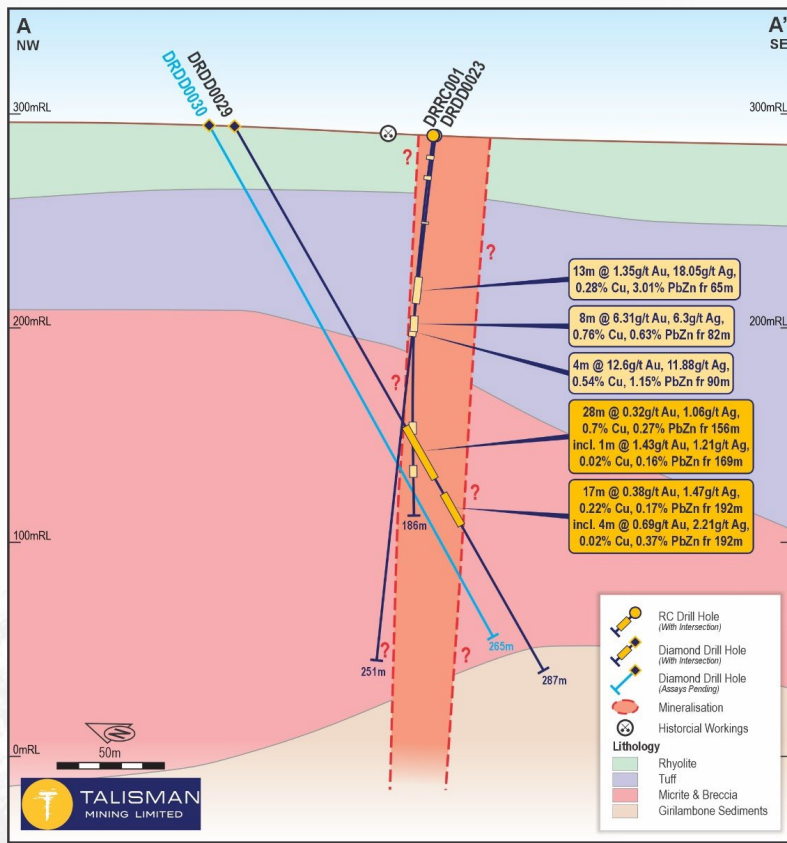


# Lachlan Project NSW

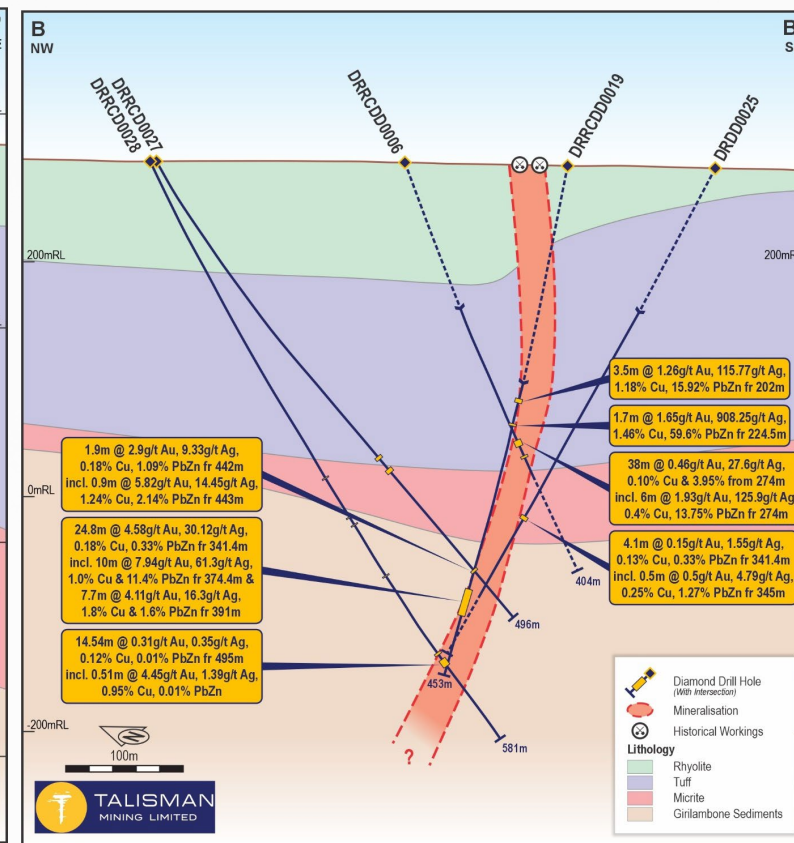
## Durrnings Prospect



Durrnings North Interpreted Cross Section



Durrnings South Interpreted Cross Section



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

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

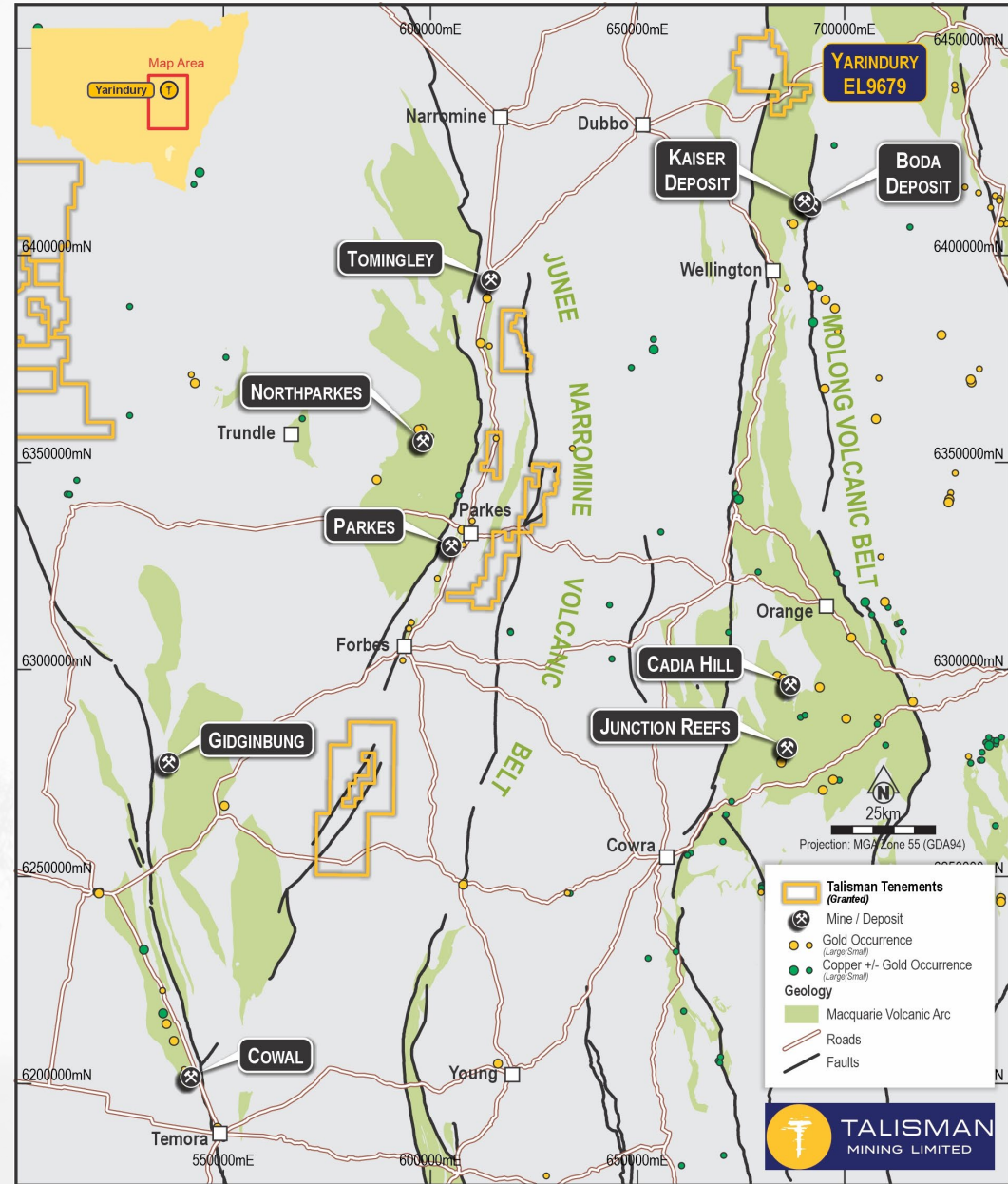


# Macquarie Arc Project NSW

## Exposure to Tier-1 Cu-Au deposit discovery potential

### Two Project Areas

- Junee Narromine Belt
  - Grassroots to advanced Exploration
  - 4 significant blocks of ground – 766km<sup>2</sup>
  - Tenure spans Ordovician age Volcanics containing complex deep-seated intrusions
  - Adjacent to North Parkes and Tomingley operations
- Molong Belt
  - Yarindury EL9679 – 180km<sup>2</sup>
  - Previously explored by Newcrest and Golden Cross
  - Coincident gravity-magnetic anomalies on major basin structures
  - Tenure spans Ordovician age Volcanics containing complex deep-seated intrusions confirmed by Newcrest drilling 2018
  - Post-mineral cover across tenure 150m - 550m.



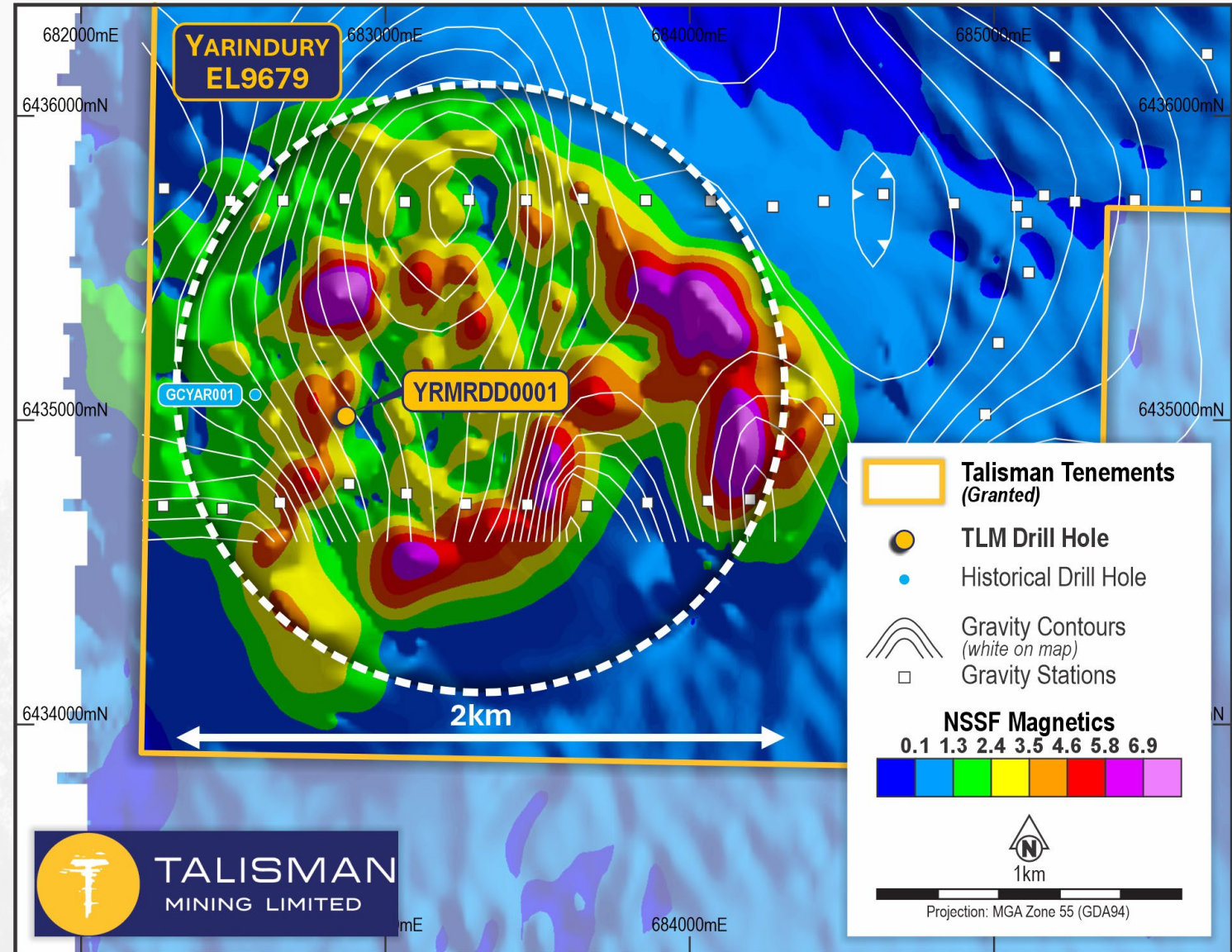


# Macquarie Arc Project NSW

## Exposure to Tier-1 Cu-Au deposit discovery potential

### Yarindury Cu-Au Project<sup>7</sup>

- Exploration Licence (EL9679)
- Tenure spans Ordovician age Volcanics containing complex deep-seated intrusions
- Previously explored by Newcrest 2017 and Golden Cross 2010
- Coincident gravity-magnetic anomalies on major basin structures
- Newcrest drilling at other targets in area confirmed Ordovician basement
- Detailed magnetic and regional gravity data acquired. Landholder engagement for on-ground activities complete
- First hole YMRDD0001 completed to 562.7m in post-mineral cover
- New geophysics to map depth of cover before re-commencing drilling



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

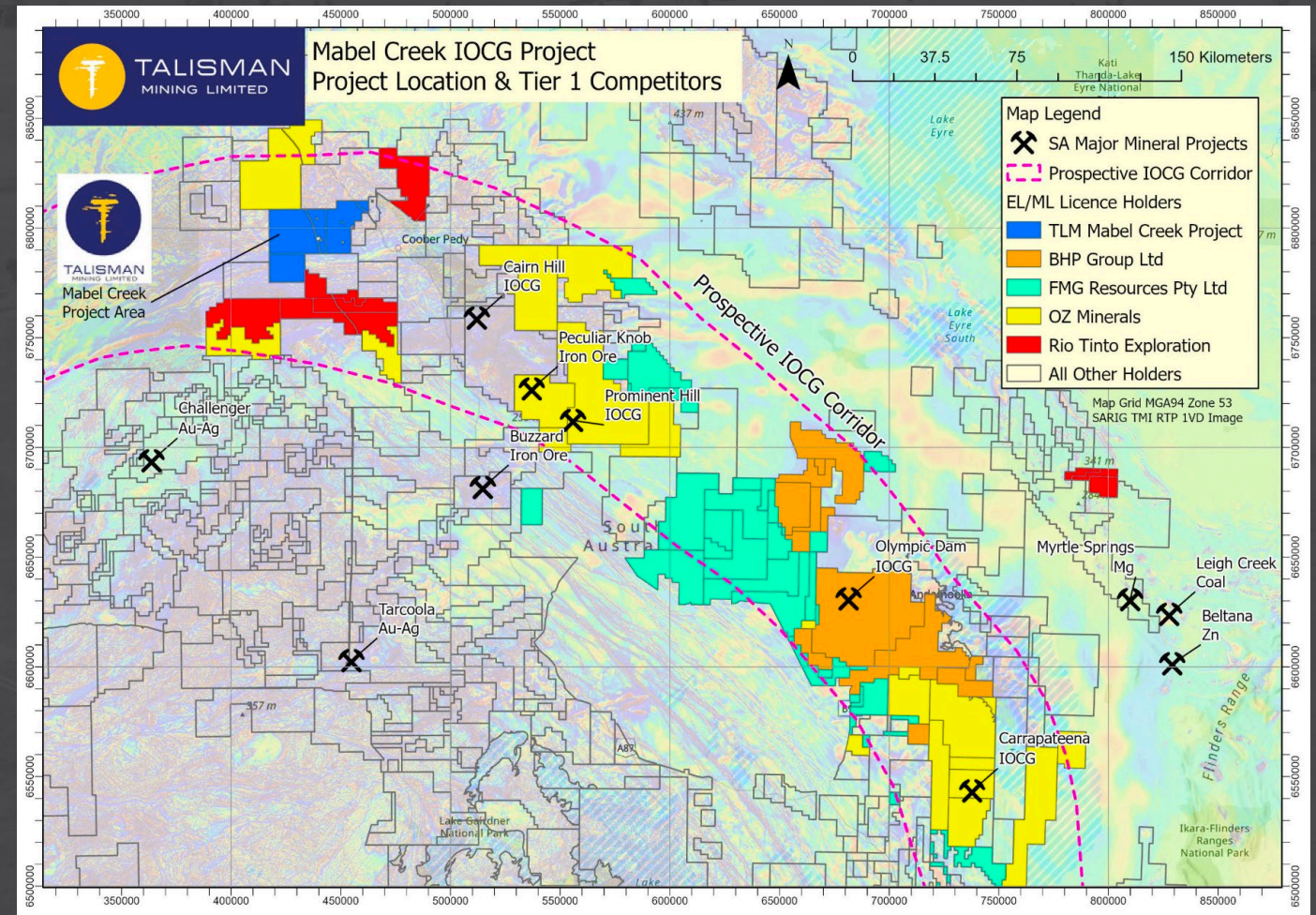


# Mabel Creek Project SA

## Exposure to Tier-1 deposit discovery potential

### Mabel Creek IOCG Project

- Project acquisition completion - 1,048km<sup>2</sup>, west of Coober Pedy in Gawler Craton
- Project tenements surrounded by tenure held by major mineral companies - BHP, Rio Tinto, FMG
- Regional presence of majors highlights the exploration opportunity for additional significant copper-gold discoveries in the Gawler Craton
- Known copper-gold bearing IOCG deposits and exploration ground held by majors located along an arcuate "Prospective IOCG Corridor"
- Completed Native Title Land Access Agreement





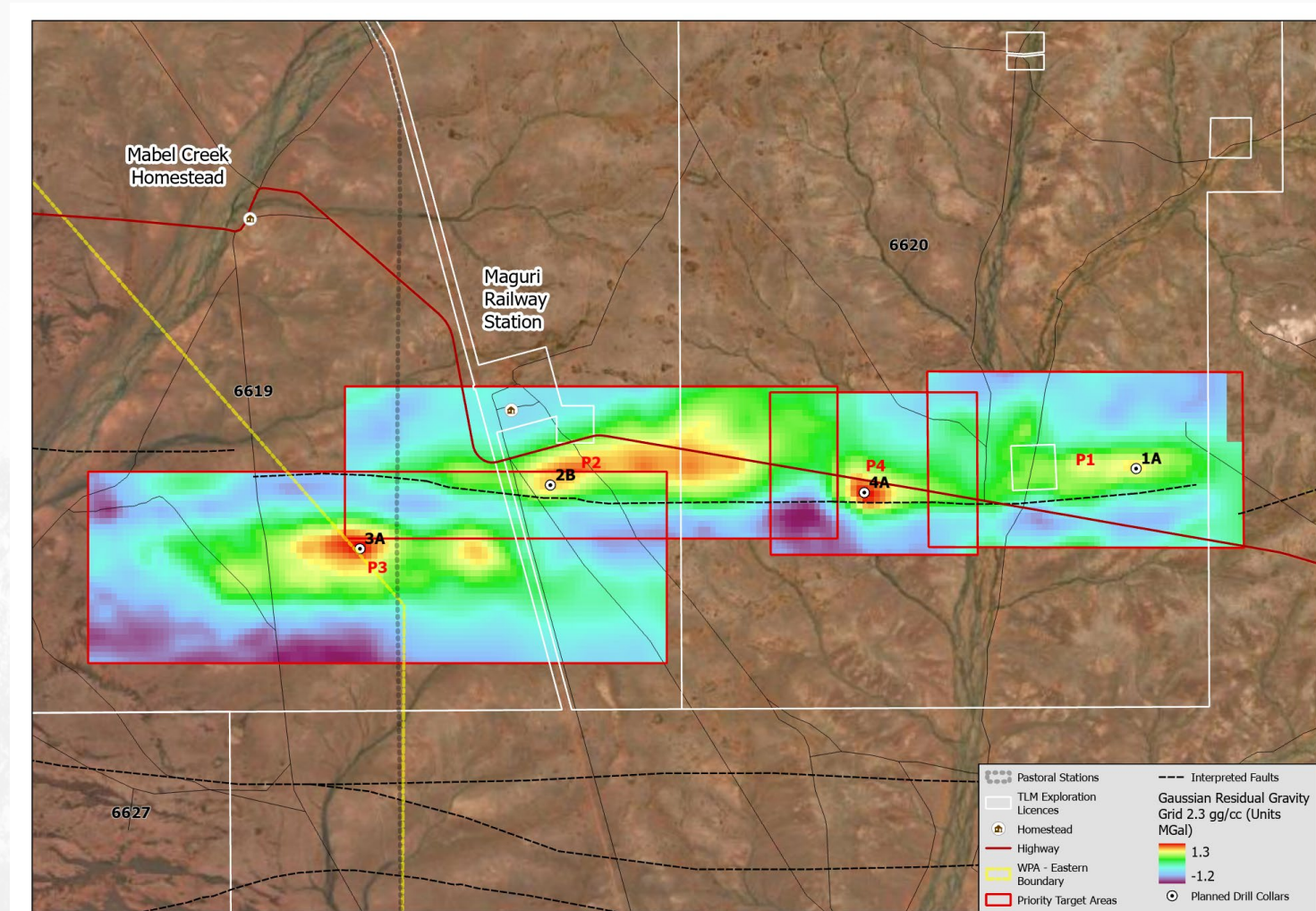


# Mabel Creek Project SA

## Exposure to Tier-1 deposit discovery potential

### Mabel Creek IOCG Project<sup>8</sup>

- Tenure spans a major deep-seated east-west trending fault system
- Previous explorers - Mammoth, Teck, Vale
- No on-ground exploration activities in the area since 2014
- Post-mineral cover across tenure (100m-300m) compared to other deeper areas of the Gawler Craton
- Detailed gravity data acquired, target generation complete, TO engagement for on-ground activities
- Coincident gravity-magnetic anomalies on major faults highlights several targets
- Plan to be drill test first 4 targets 1H CY25





# Key investment takeaways

## Highly leveraged to discovery success

### All the right ingredients

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







**TALISMAN**  
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# Appendix 1: Competent Persons' Statements

## Exploration Results and Exploration Targets

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

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

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



# Investment Highlights



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



Active on-ground exploration



Multiple commodity exposure



Reliable funding – ongoing royalty revenue stream + strong cash balance



Systematic and methodical exploration approach



Focused and experienced team



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



Large scale exploration and development opportunity in

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