1 December 2023

Lead-Zinc-Silver Intercepts in RC drilling above Southern EM Conductor at Rip n Tear

Deeper diamond drilling now in progress to test underlying MLEM conductors

Highlights:

- Further assay results have been received from recent Reverse Circulation (**RC**) drilling designed to test Moving Loop Electromagnetics (MLEM) conductors at the Rip N Tear Prospect, part of the Lachlan Project in NSW.
- Assays have been returned for holes MYRC0004 to MYRC0007, which intersected several zones of disseminated galena (lead) (Pb), silver (Ag), sphalerite (zinc) (Zn) and pyrite:
    - **MYRC0004 – 18m at 0.28% Pb, 5.2g/t Ag and 0.01% Zn** from 142m to 160m;
    - **MYRC0005 – 6m at 0.81% Pb and 5.6g/t Ag** from 44m to 50m;
    - **MYRC0006 – 10m at 0.85% Pb, 3.3g/t Ag and 0.02% Zn** from 246m to 256m; and
    - **MYRC0007 – 10m at 0.81% Pb, 12.35g/t Ag and 0.04% Zn** from 222m to 232m.
- These narrower and lower-grade zones of lead, silver and zinc mineralisation have been intersected in the weathered rock zone above the 2.0km-long Southern MLEM Conductor.
- All RC holes at this southern target have not penetrated the MLEM conductor and were suspended due to difficult RC drilling conditions. The holes will be extended with diamond drill hole tails to test the deeper, conductive target.
- The diamond drill rig has completed the first extensional hole at the Northern MLEM Conductor, extending the suspended RC hole MYRC0003 from 268m to 411m down-hole. Results for the extension of this hole will be reported as they come to hand.
- A further three RC holes are planned to be completed at the Northern Conductor during December to confirm the continuity of mineralisation between the wide intercepts reported in MYRC0002 and MYRC0003 and to test for extensions of the mineralisation underneath the MLEM anomaly a further 1,000m to the west of MYRC0002.
- Diamond drilling is currently in progress to test beneath the Southern Conductor, to extend RC hole MYRC0004.
- An expanded ground-based MLEM survey has commenced to extend coverage of the prospective chargeable Northern MLEM conductor target to the east.

Further to its announcements of 20 October and 6 November 2023, Talisman Mining Limited (ASX: TLM, **Talisman**) is pleased to advise that it has received assays from a further four Reverse Circulation (RC) holes targeting the Southern MLEM Conductor at the **Rip N Tear Prospect**, part of its 100%-owned **Lachlan Project**.

Rip N Tear is the first area to be tested as part of a 7,200m RC drilling campaign currently underway at four priority prospects within the Lachlan Project area (see Figure 1).

Assays have now been received for the next four RC holes drilled at Rip N Tear, where a maiden 1,650m broad-spaced 7 RC hole drilling program commenced in early September.

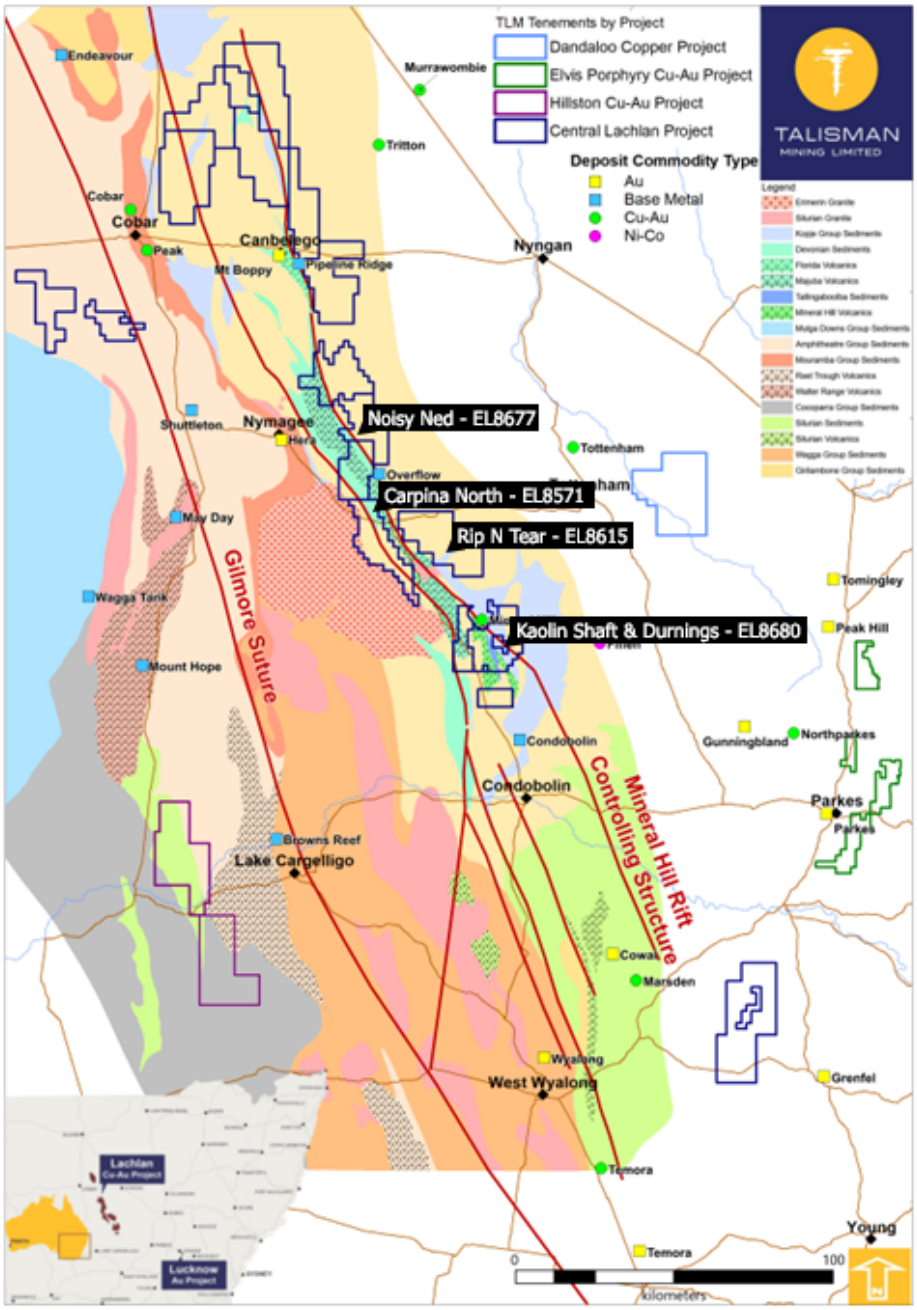

Figure 1 – Lachlan Project location plan highlighting prospect locations along the Canbelego-Mineral Hill Volcanic Belt.

The Rip N Tear Prospect is an under-explored target defined by strongly anomalous base metal soil geochemistry containing two large, coherent conductive MLEM anomalies. (ASX announcement 8 May 2023).

The prospect is situated within a complex structural setting associated with NNE and NE trending faults, which are interpreted to provide a pathway for mineralised fluids from local granite intrusions.

Historical drilling was limited to three percussion holes (~61m deep, drilled in 1970's). The current program consists of seven RC holes designed to test the two, north and south conductive anomalies at depth at approximately 800m to 1,000m drill-hole spacing.

Results

Northern MLEM anomaly (see Figure 2):

- RC drilling has so far intersected two broad zones of disseminated galena, silver, minor sphalerite and pyrite. Results include:
    - MYRC0002 – **192m at 1.3% Pb, 10.1g/t Ag and 0.06% Zn** from 40m to 232m at End-of-Hole (EOH), including:
        - **20m at 2.7% Pb, 25.4g/t Ag and 0.01% Zn** from 194m to 214m, within:
        - **68m at 1.7% Pb, 16.6g/t Ag and 0.02% Zn** from 164m to 232m EOH.
    - MYRC0003 – **80m at 1.56% Pb, 14.7g/t Ag, 0.11% Zn and 0.05% Cu** from 188m to 268m at End-of-Hole (EOH), including:
        - **42m at 1.95% Pb, 16.7g/t Ag, 0.19% Zn and 0.01% Cu** from 226m to 268m, including:
        - **6m at 2.56% Pb, 14.6g/t Ag** and **0.70% Zn** from 262m to 268m EOH.
- Both MYRC0002 and MYRC0003, which are located approximately 1,000m apart, were suspended in mineralisation due to difficult RC drilling conditions. Diamond tails are planned for these two RC holes to fully test the targeted MLEM conductor. The first diamond tail at MYRC0003 has been completed from 268m to 411m.
- MYRC0002 RC results were first reported in late October (see ASX announcement 20 October). MYRC0003 RC results were reported 6 November (see ASX announcement 6 November).

Southern MLEM anomaly (see Figure 2 and Figure 3):

- Five RC holes completed – MYRC0001 and MYRC0004 to MYRC0007.
- MYRC0001 was suspended at 194m – 100m short of its intended target due to RC drilling conditions.
- Holes MYRC0004 to MYRC0007 intersected narrow zones of disseminated galena, silver, minor sphalerite and pyrite located above the targeted MLEM conductor.
- Assay results include:
    - **MYRC0004 – 18m at 0.28% Pb, 5.2g/t Ag and 0.01% Zn** from 142m to 160m;

- **MYRC0005 – 6m at 0.81% Pb and 5.6g/t Ag** from 44m to 50m;
- **MYRC0006 – 10m at 0.85% Pb, 3.3g/t Ag** and **0.02% Zn** from 246m to 256m; and
- **MYRC0007 – 10m at 0.81% Pb, 12.4g/t Ag and 0.04% Zn** from 222m to 232m.

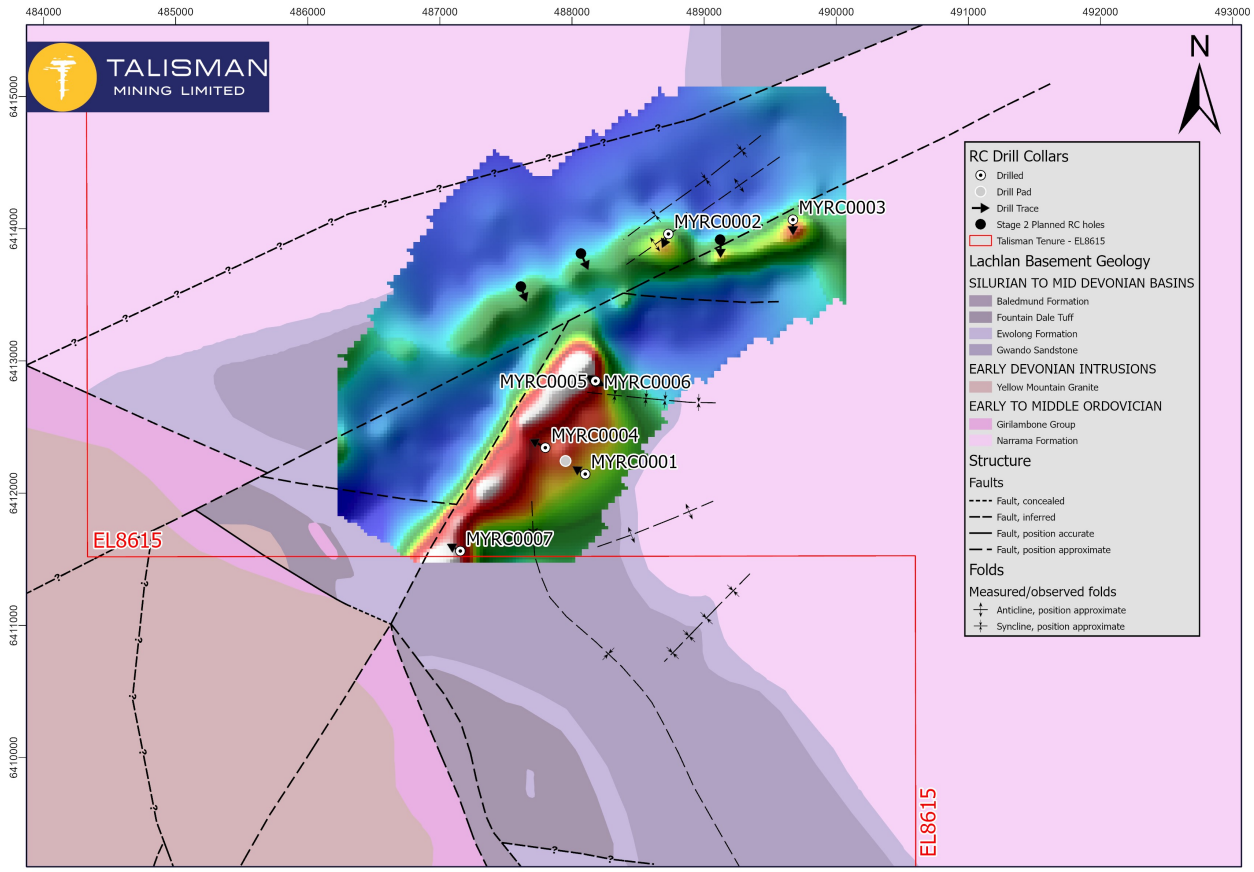

Figure 2 – Rip N Tear RC drilling over MLEM survey image and underlying structural geology map.

Geology and Mineralisation

The Rip N Tear Prospect is located within EL8615 on the eastern edge of the Canbelego - Mineral Hill Rift Zone (Figure 1), adjacent to a large, controlling, basin margin, NW-SE oriented structure. Devonian-age sediments of the Ewolong Formation (sandstone and conglomerate) and Gwando Siltstone host the prospect. To the west lies the older Ordovician-age Girilambone Group, which is intruded by the early Devonian-age Yellow Mountain Granite.

The granite intrusion(s) are interpreted to be the source of heat, fluid and metal for several other lead-silver-zinc and copper-gold deposits and mineralised prospects along the Mineral Hill Rift.

Rip N Tear is cut by two NW-SE trending faults interpreted to be transverse faults in a rift setting. Anomalous lead-in-soil geochemistry results and the coincident MLEM response in Figure 2 and Figure 3 highlight the proximity of the faults to the surface expression of the mineralisation.

Broad zones of disseminated sulphides in fresh rock are associated with sericite alteration in sandstone, siltstone and coarse angular quartz breccia/conglomerate.

At the Southern MLEM anomaly, the majority of the anomalous low-grade lead-silver intersections occurred in weathered rock above the MLEM target position (see comments section in Table 2 Significant Intersections for details).

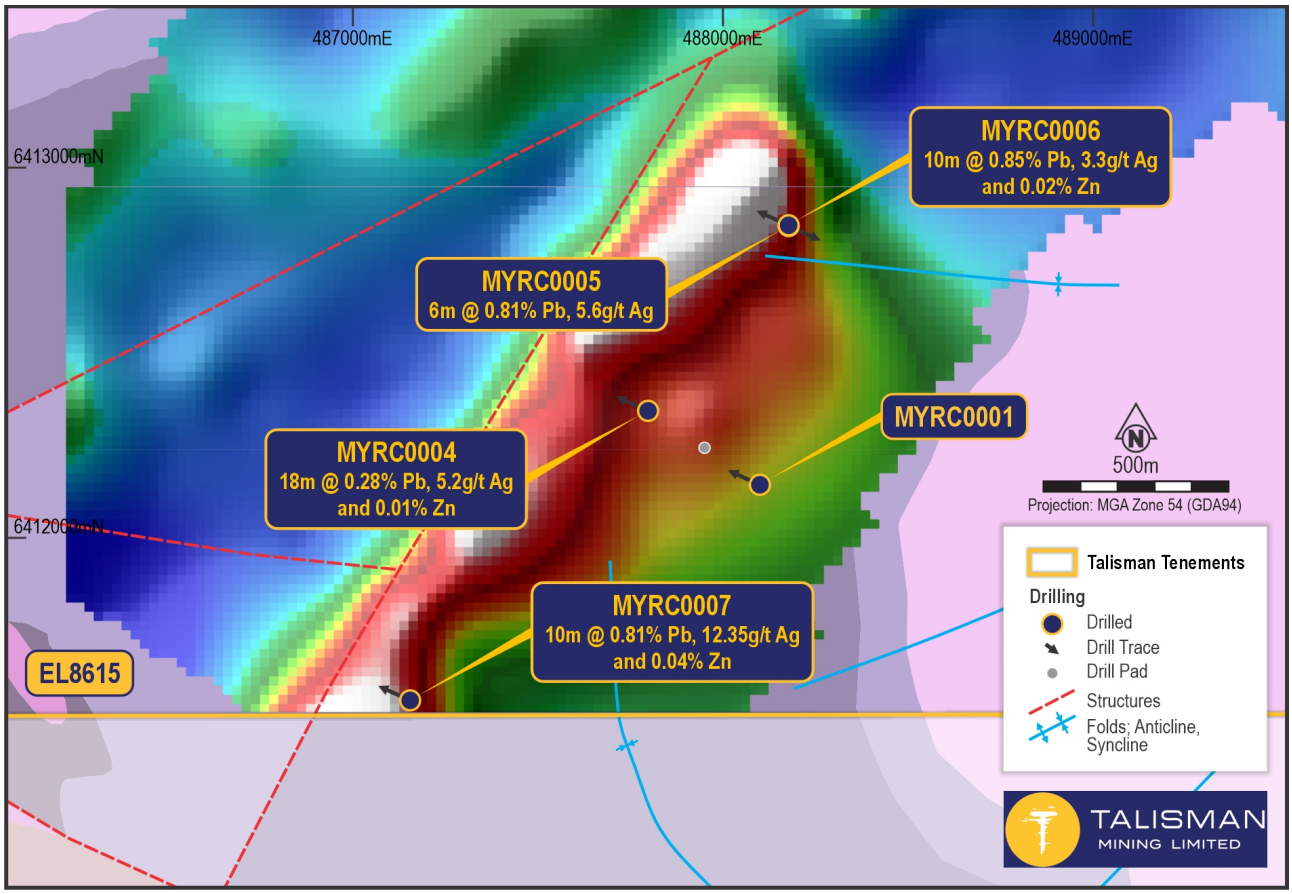

Figure 3 – Rip N Tear drilling over Southern MLEM conductivity heat map and underlying geology and structural interpretation.

Next Steps

The diamond drill rig has completed the extension of MYRC0003 from 268m to 411m down-hole. Results for the extension of this hole will be reported as they come to hand.

Diamond drilling has commenced on the extension of MYRC0004 from 234m.

The RC rig will return to Rip N Tear imminently to complete further RC drilling (see Figure 2 for planned RC drill hole locations). These holes will target:

- In-fill at approximately 500m hole spacing between MYRC0002 and MYRC0003 to confirm the continuity of the mineralisation beneath the Northern MLEM anomaly.
- Test the extent of the mineralisation approximately 1,000m west of MYRC0002 at 500m spacing beneath the Northern MLEM anomaly.
- Potential additional RC drilling at the Southern MLEM anomaly is subject to diamond drilling progress and interpretation of results.

Additional ground-based MLEM surveys have commenced to investigate if other large targets exist along the structural corridor north-east of the current drilling.

Management Comment

Talisman's Managing Director, Andrew Munckton, said: "*As expected, assay results from holes MYRC0004 to MYRC0007 returned relatively narrow (generally 6m to 18m) intersections of low-grade lead-silver and zinc mineralisation. All these RC holes were suspended above the targeted Southern MLEM anomaly, with the lower-grade intersections in MYRC0001 and MYRC0004 to MYRC0007 occurring in weathered sandstone units. We will be extending all these RC holes with diamond tails in the coming weeks to test the targeted deeper source of the conductivity anomaly with diamond core.*

"At the Northern MLEM anomaly, the zones containing disseminated galena, silver, sphalerite, minor chalcopyrite and pyrite with strong sericite alteration were hosted in fresh sandstone and siltstone. These zones are being further tested and extended with diamond core. Towards the bottom-of-hole in both MYRC0002 and MYRC0003, the mineralisation appears to be increasing in grade, with 20m at 2.7% Pb and 25.4g/t Ag intersected from 194m down-hole in MYRC0002 and 42m at 1.95% Pb, 16.7g/t Ag, 0.19% Zn and 0.08% Cu from 226m to end-of-hole in MYRC0003.

"Importantly, the zones of lead, silver, zinc and copper mineralisation intersected at depth in both these holes were recorded in fresh rock. The fresh rock intersections also sit above the modelled Northern MLEM target. The diamond tails program is designed to confirm the source of the conductor below this mineralised base metal sulphide zone. The Northern MLEM target is extensive and spans over 3km in length.

"We believe that the current diamond tails and proposed follow-up RC drilling will define the style, nature and extent of the mineralisation at the two chargeable anomalies. The targets remain open to the north-east and further ground-based MLEM surveys are underway to test if the conductive features continue along the interpreted structure.

"Our geologists are looking forward to integrating the knowledge derived from the recently commenced diamond tails program to gain a more accurate picture of the orientation and style of lead-silver-zinc-copper sulphide mineralisation and to test this extensive structural corridor and emerging mineralised system."

Ends

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

Table 1: Drill-hole information summary

Details and coordinates of the RC and Diamond Holes relevant to this release.

Exploration Licence	Prospect	Hole Type	Hole ID	Easting	Northing	RL	Dip	Azimuth (MGA 94)	EOH Depth
EL8615	Rip N Tear	RC	MYRC0001	488085	6412118	277	-60	300	194
EL8615	Rip N Tear	RC	MYRC0002	488727	6413960	266	-60	200	232
EL8615	Rip N Tear	RC DD	MYRC0003 MYRCD0003	489672 489672	6414067 6414067	264 264	-60 -60	180	268 411
EL8615	Rip N Tear	RC	MYRC0004	487799	6412344	270	-60	300	234
EL8615	Rip N Tear	RC	MYRC0005	488177	6412847	270	-60	120	161
EL8615	Rip N Tear	RC	MYRC0006	488177	6412847	270	-60	300	280
EL8615	Rip N Tear	RC	MYRC0007	487155	6411560	270	-65	300	244

Table 2: RC drill-hole assay intersections for Mineralized Zones (Significant Intersections)

Details of significant RC drilling intersections received to date for the Rip N Tear prospects by Talisman are provided below.

All Table 2 intersections are length-weighted assay intervals from two metre assay intervals taken directly from the drill rig splitter. Appendix 2 contains full details on sampling and data aggregation methods including cut-off grades.

Hole	Intersections	From	To	Interval (m)	Ag g/t	Pb (%)	Zn (%)	Cu %	Au g/t	Comments
MYRC0001	Main	86	88	2	5.30	0.02	0.01	0.03	0.00	weathered rock (Ag 5 g/t cut off)
MYRC0001		100	102	2	6.34	0.13	0.03	0.01	0.00	weathered rock (Ag 5 g/t cut off)
MYRC0002		40	232	192	10.10	1.32	0.06	0.01	0.00	weathered rock (Pb 0.5 % cut off)
MYRC0002	including	40	66	26	8.42	0.67	0.05	0.01	0.00	weathered rock (Pb 0.5 % cut off)
MYRC0002	Including	164	232	68	16.60	1.74	0.02	0.01	0.00	fresh rock to EOH (Pb 0.5 % cut off)
MYRC0002	Including	194	214	20	25.38	2.66	0.01	0.01	0.00	fresh rock (Pb 0.5% cut off)
MYRC0003		188	268	80	14.68	1.56	0.11	0.05	0.00	fresh rock (Pb 0.5% cut off)
MYRC0003	Including	226	268	42	16.71	1.95	0.19	0.08	0.01	fresh rock (Pb 0.5 % cut off)
MYRC0003	Including	262	268	6	14.59	2.56	0.63	0.09	0	fresh rock (Pb 0.5 % cut off)
MYRC0004		110	112	2	5.10	0.04	0.01	0.00	0.00	weathered rock (Ag 5 g/t cut off)
MYRC0004		142	160	18	5.15	0.28	0.01	0.01	0.00	weathered rock (Ag 5 g/t cut off)
MYRC0004		170	172	2	1.24	0.61	0.01	0.00	0.00	weathered rock (Pb 0.5 % cut off)
MYRC0004		220	228	8	6.00	0.57	0.03	0.02	0.00	weathered rock (Pb 0.5 % cut off)
MYRC0005		12	14	2	0.44	0.75	0.03	0.01	0.00	weathered rock (Pb 0.5 % cut off)
MYRC0005		44	50	6	5.63	0.81	0.00	0.00	0.00	weathered rock (Pb 0.5 % cut off)
MYRC0006		118	122	4	7.38	0.02	0.01	0.00	0.00	weathered rock (Ag 5 g/t Cut off)
MYRC0006		130	132	2	7.75	0.02	0.01	0.00	0.03	weathered rock (Ag 5 g/t Cut off)
MYRC0006		246	256	10	3.25	0.85	0.02	0.01	0.00	weathered rock (Pb 0.5 % cut off)
MYRC0007		192	202	10	8.28	0.64	0.05	0.01	0.00	weathered rock (Pb 0.5 % cut off)
MYRC0007		222	232	10	12.35	0.81	0.04	0.01	0.00	fresh & weathered rock (Pb 0.5% cut off)

All listed intersections are reported as down hole intersections at 0.5% Pb lower cut-off grade or 5g/t Ag lower cut-off. True-width of the reported mineralisation is not known at this time.

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 1000 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. Mable 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 samples are collected at 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. • 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 Orange, NSW • RC samples undergo routine 2 metre composite pXRF analysis using a Olympus Vanta M-series to aid in logging and identifying zones of interest. • RC 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 30g 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.
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 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.	
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 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.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *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.*	• RC samples were dried, crushed (where required), split and pulverised (total prep) to produce a 0.25g sub sample for base metal analysis or a 30g 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. • Field duplicates were collected at a 1 in 30 sample rate.
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) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• QAQC protocols for all RC sampling involved the use of certified reference materials as assay standards, inserted at a 1 in 50 sampling rate. • Blank samples were inserted at a 1 in 50 sampling rate using a certified reference material coarse blank. • 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 2m composite RC sample undergoes routine pXRF analysis using a 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. OREAS supplied standard reference materials

Criteria	JORC Code explanation	Commentary
		were used to calibrate the pXRF instrument. • OREAS supplied standard reference materials were used to calibrate the pXRF instrument every 30 samples.
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.
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 the Lachlan Copper-Gold Project varies depending on requirements. • No mineral resource is being reported for the Lachlan Copper-Gold Project. • 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.*	• Samples were taken according to observations at the time in the field. No relationship between drilling orientation and orientation of key mineralized structures was observed.
Sample security	• *The measures taken to ensure sample security.*	• RC samples were stored on site at the Lachlan Copper Gold Project prior to submission under the supervision of the Senior Geologist. Samples were transported to ALS Chemex Laboratories Orange by an accredited courier service or by company personnel using secure company vehicles.

Criteria	JORC Code explanation	Commentary
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. • All tenements are in good standing and there are no existing known impediments to exploration or mining.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Lachlan Copper-Gold 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).
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Lachlan Copper-Gold Project lies within the Central Lachlan Fold belt in NSW. • The Lachlan Copper-Gold Project is considered prospective for epithermal style base-metal and precious metal mineralisation, orogenic mineralisation, and Cobar style base-metal mineralisation.
Drill-hole	• *A summary of all information material to the understanding of the exploration results*	• Historical drilling intercepts have been appropriately referenced to source information.

Criteria	JORC Code explanation	Commentary
Information	*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.* • *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.*	• A reference to historic mining grade has been referenced to open file source material.
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 intersections reported from the Lachlan Lead-Zinc-Silver-Copper-Gold Project are based on a nominal 0.25g/t Au, 0.2% Cu, 5g/t Ag, 0.5% Pb or 0.5% Zn cutoff, no more than 6m of internal dilution and a minimum composite grade of 0.25g/t Au, 0.2% Cu, 5g/t Ag, 0.5% Pb or 0.5% Zn. • Cu and Au grades used for calculating significant intersections are uncut. • All results reported in this document have been derived from 2m split samples. • Length weighted intercepts are reported for mineralised intersections.
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 relating to the Lachlan Copper-Gold Project are reported as down hole intersections. True widths of reported mineralisation are not known at this time.
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.

Criteria	JORC Code explanation	Commentary
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.
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.*	• 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 Lachlan Copper-Gold Project includes soil sampling, RC/ diamond drilling and geophysical surveys.