



12 March 2024

RC and Diamond Drilling Re-commences at Durnings

Program to follow-up RC holes containing high-grade lead-silver-zinc-copper-gold mineralisation

Highlights:

- Follow-up RC and diamond drilling has commenced at the Durnings Prospect, part of the 100%-owned Lachlan Project in NSW.
- Four diamond cores will be drilled to extend RC holes from the November 2023 RC program (DRRC0006, DRRC0008, DRRC0010 and DRRC0011) that were suspended in mineralisation.
- An additional seven RC holes will test up-dip and immediately along strike from discovery hole DRRC0006, which intersected: (See ASX announcements 14 December 2023, 9 January 2024):
 - **24m at 1.5% Pb, 15.6g/t Ag, 0.2% Zn, 0.02% Cu, 0.04g/t Au from 18m to 42m; and**
 - **40m at 2.4% Pb, 26.3g/t Ag, 1.4% Zn, 0.09% Cu, 0.44g/t Au from 246m to end of hole (eoh) at 286m, including:**
 - **20m at 3.9% Pb, 45.2g/t Ag, 2.1% Zn, 0.16% Cu and 0.72g/t Au from 260m to 280m**
 - **6m at 10.3% Pb, 126g/t Ag, 3.5% Zn, 0.4% Cu and 1.93g/t Au from 274m to 280m.**
- Further RC drilling around other mineralised holes will be dependent upon results of the diamond core extension program and geological understanding gained from RC drilling adjacent to DRRC0006.





Talisman Mining Limited (ASX: TLM, **Talisman**) is pleased to advise that it has re-commenced Reverse Circulation (RC) and diamond (DD) drilling at the **Durnings Prospect**, part of its 100%-owned **Lachlan Project** in central NSW.

Durnings is located approximately 25km north of Condobolin and 35km south-east of the Company's Rip n Tear discovery within the Lachlan Project area (see Figure 1).

High-grade base and precious metal results were recently reported from Talisman's initial 1,710m broad-spaced 6-hole RC drilling program (DRRC0006 to DRRC0011) completed in November 2023.

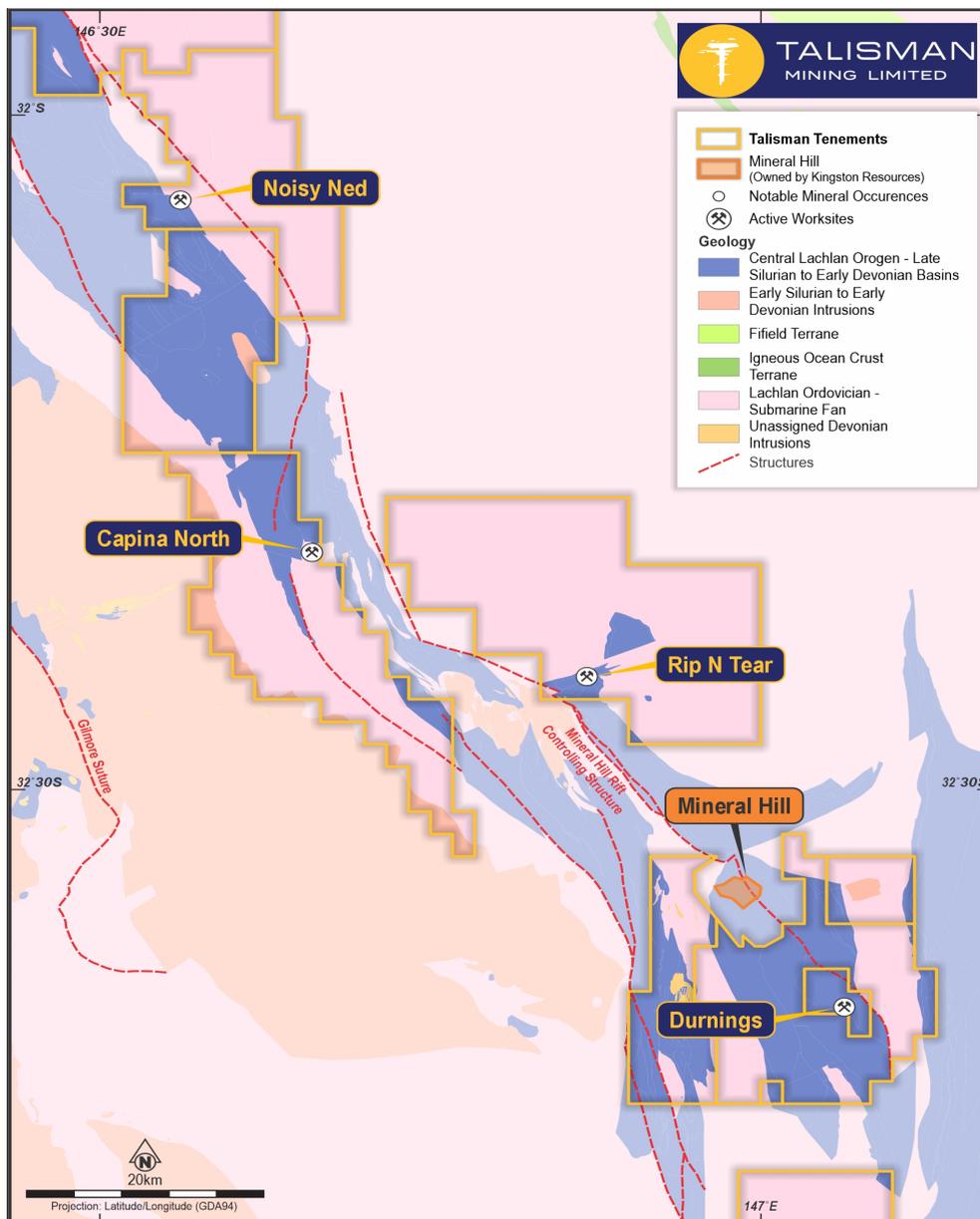


Figure 1 – Lachlan Project location plan highlighting prospect locations along the Canbelego-Mineral Hill Volcanic Belt.



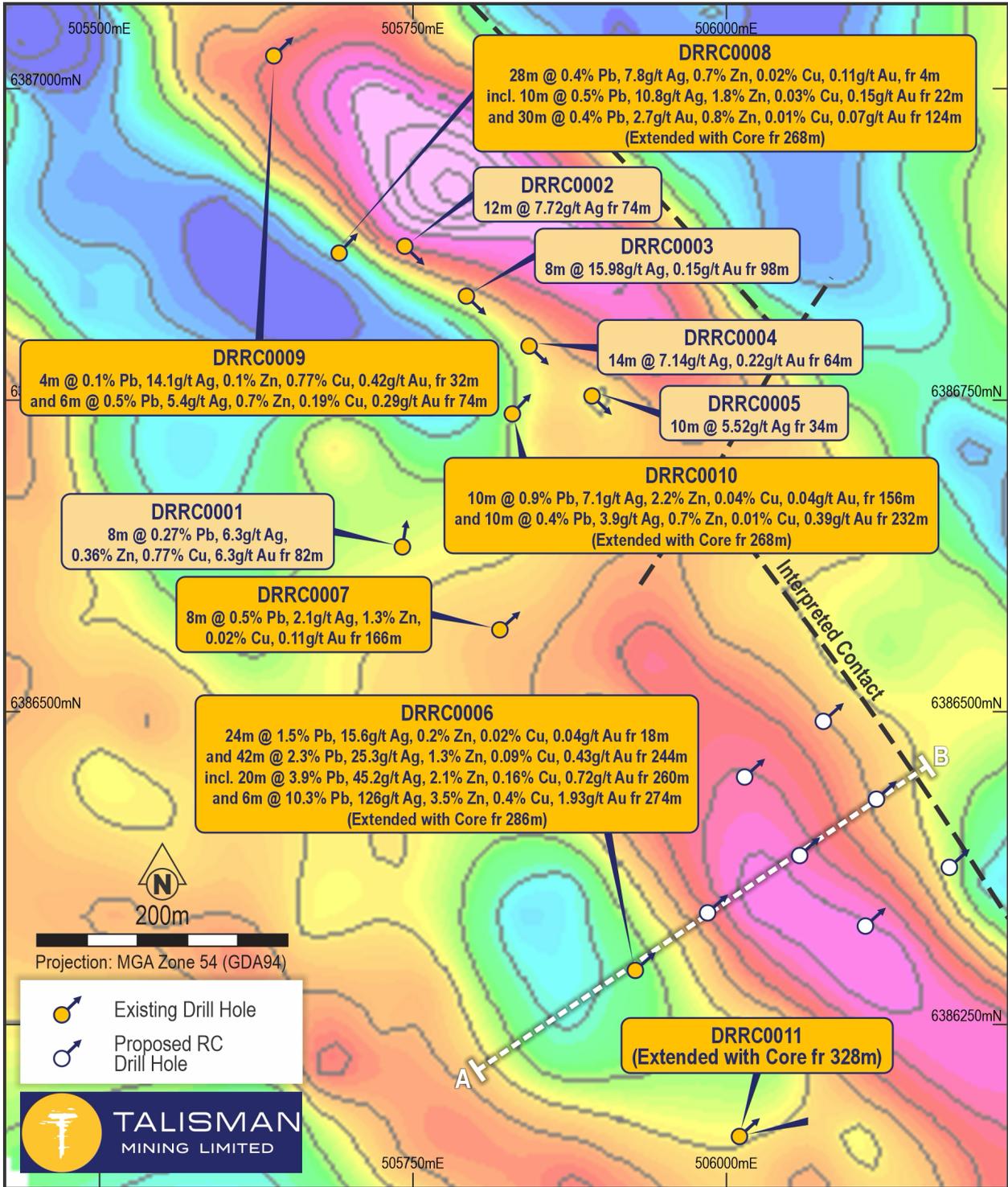


Figure 2 – Durnings RC drilling and proposed follow-up RC and diamond drilling over GAIP survey image. (See ASX announcements 14 December 2023, 9 January 2024).





Management Comment

Talisman's Managing Director, Andrew Munckton, said: "We are very excited to be back drilling at Durnings to follow-up the results from our first, deep discovery drill holes.

"The strong multi-metal assay results received in five of the initial six holes, which are coincident with wide zones of sulphide mineralisation identified from GAIP geophysics, show strong potential for Durnings to emerge as an exciting new discovery for the Company.

"The mineralisation at Durnings appears to be strongly associated with the logged sulphide and sericite-altered volcanoclastic rocks against a steep-dipping fault structure. The broad zones of mineralisation intersected within the GAIP-identified sulphide-rich zone also contain high-grade intersections such as **6m at 10.3% Pb, 3.5% Zn 126g/t Ag, 0.4% Cu and 1.93g/t Au from 274m in DRRC0006** (See ASX announcements 14 December 2023, 9 January 2024). Based on the strength of these results, initial follow-up drilling will focus on this area.

"In addition to the focus around the discovery hole, diamond tail extensions to holes DRRC0008, DRRC0010 and DRRC0011 will look to strengthen our understanding of the controls on mineralisation across the broader Durnings mineralised package.

"Our geological team is looking forward to integrating the new knowledge derived from this RC and diamond drilling program with our full assay dataset from Durnings to provide a more detailed and accurate picture of the orientation and style of lead-zinc-silver-copper-gold sulphide mineralisation and to fully 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 - Durnings

Details and coordinates of the RC holes relevant to this release.

Exploration Licence	Prospect	Hole Type	Hole ID	Easting	Northing	RL	Dip	Azimuth (MGA 94)	EOH Depth
EL8660	Durnings	RC	DRRC0006	505927	6386293	291	-60	49	286
EL8660	Durnings	RC	DRRC0007	505819	6386566	287	-61	46	238
EL8660	Durnings	RC	DRRC0008	505691	6386868	282	-61	45	268
EL8660	Durnings	RC	DRRC0009	505639	6387024	285	-60	50	322
EL8660	Durnings	RC	DRRC0010	505829	6386739	290	-60	48	268
EL8660	Durnings	RC	DRRC0011	505988	6386156	283	-60	49	328

(Criteria in this section apply to all succeeding sections)

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





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	<i>face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	<p>compressor used where ground conditions warranted.</p> <ul style="list-style-type: none"> RC drilling was completed with a face sampling hammer of nominal 140mm size.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> 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.
Logging	<ul style="list-style-type: none"> <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> 	<ul style="list-style-type: none"> 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





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	<ul style="list-style-type: none"> For geophysical tools, spectrometres, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<p>guidelines as well as routine laboratory QAQC guidelines.</p> <ul style="list-style-type: none"> 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 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill-holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 	<ul style="list-style-type: none"> 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.





Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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. 	
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> 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.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No external audits or reviews of the sampling techniques and data have been completed.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The Central Lachlan Copper Gold Project currently comprises 15 granted exploration licences: <ul style="list-style-type: none"> 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; <ul style="list-style-type: none"> 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.





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Exploration done by other parties	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> 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 Information	<ul style="list-style-type: none"> <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill-holes:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill-hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill-hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>If the exclusion of this information is justified on the basis that the information is not material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> Historical drilling intercepts have been appropriately referenced to source information. A reference to historic mining grade has been referenced to open file source material.
Data aggregation methods	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Significant intersections reported from the 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.





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Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill-hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • Drill-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	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill-hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • Appropriate maps with scale are included within the body of the accompanying document.
Balanced reporting	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • All meaningful and material information is reported.
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Planned future work at the Lachlan Copper-Gold Project includes soil sampling, RC/ diamond drilling and geophysical surveys.

