27 March 2024

Significant Base Metal Discovery Confirmed at Durnings with Massive Sulphides in Diamond Drilling

Follow-up RC and diamond drilling intersects significant zones of lead-zinc-copper mineralisation

Highlights:

- Follow-up diamond drilling has intersected multiple zones of massive sulphide galena-sphalerite-chalcopyrite (lead-zinc-copper) mineralisation at the Durnings Prospect, part of the 100%-owned Lachlan Project in NSW. Note 1.
- Diamond hole DRRCD0019, drilled adjacent to the discovery hole DRRCD006, has intersected two zones of strong galena-sphalerite-chalcopyrite (lead-zinc-copper) mineralisation:
  - Upper Zone – **26.8 metres containing massive, semi-massive, matrix and laminated galena-sphalerite and minor chalcopyrite** from 201.3m down-hole, including:
    - **3.5m of semi-massive, matrix and laminated galena-sphalerite and minor chalcopyrite** from 202m down-hole; and
    - **1.6m of massive, matrix and laminated galena-sphalerite and minor chalcopyrite** from 224.5m down-hole, including:
    - **A 1.0m zone of massive galena and sphalerite**.
  - Deep Zone – **25.1 metres of massive, semi-massive, matrix and blebby galena-sphalerite and chalcopyrite** from 374.0m down-hole in an extensively altered quartz breccia zone, including:
    - **10.0m of quartz sulphide breccia veining including bands of massive galena, sphalerite and chalcopyrite up to 30cm length** from 374.0m down-hole; and
    - **9.1m complex zone of quartz sulphide breccia veining including bands of massive galena, sphalerite and lesser chalcopyrite up to 10cm length** from 390m.
  - The Deep Zone is associated with a large chargeable feature re-modelled from a historical Pole-Dipole Induced Polarisation (PDIP) survey.
- An additional 11 Reverse Circulation drill-holes have been completed to test along strike of the discovery holes DRRC0006 and DRRCD0019. First assays are expected in 2-3 weeks.
- These RC holes have successfully intersected the Upper Zone target with broad intersections of anomalous S, Zn, Pb and Cu mineralisation recorded by pXRF field analysis. Note 1.
- Ongoing diamond drilling will test Deep Zone geophysical targets over the next few weeks.

Note 1. Cautionary Statement

Determination of mineralisation has been based on geological logging, visual observation and confirmation using a pXRF machine. No pXRF results are reported, however the tool was used to verify the mineralisation. pXRF readings may not be representative of the average concentrations of the elements of interest in a certain volume of material. As such, pXRF results are used as a logging/sampling verification tool only. Laboratory analysis will be required to determine the level of mineralisation contained in the mineralised zones. Visual estimates of mineral abundance or anomalism recorded on pXRF should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

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

In addition to the significant mineralised zones logged in the first follow-up diamond hole, DRRCD0019, several step-out RC holes have potentially intersected the Upper mineralised zone along strike and recorded anomalous sulphur (S), zinc (Zn), lead (Pb) and copper (Cu) readings from pXRF field analysis. Note 1. Collectively, the results show that **Durnings is emerging as a significant greenfields base and precious metal discovery**.

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 previously reported (see ASX announcements 14 December 2023, 9 January 2024) from Talisman's initial 1,710m broad-spaced 6-hole RC drilling program (DRRC0006 to DRRC0011), completed in November 2023.

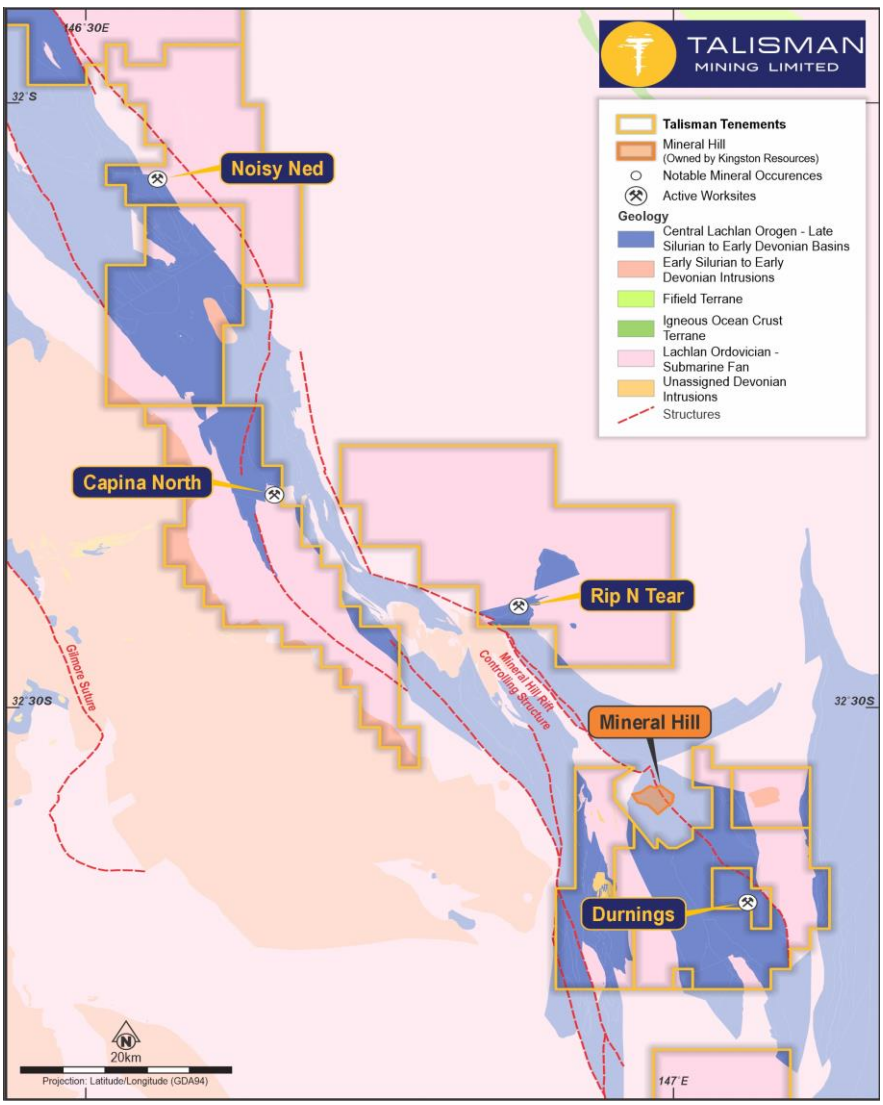

Figure 1 – Lachlan Project location plan highlighting prospect locations along the Canbelego-Mineral Hill Volcanic Belt.

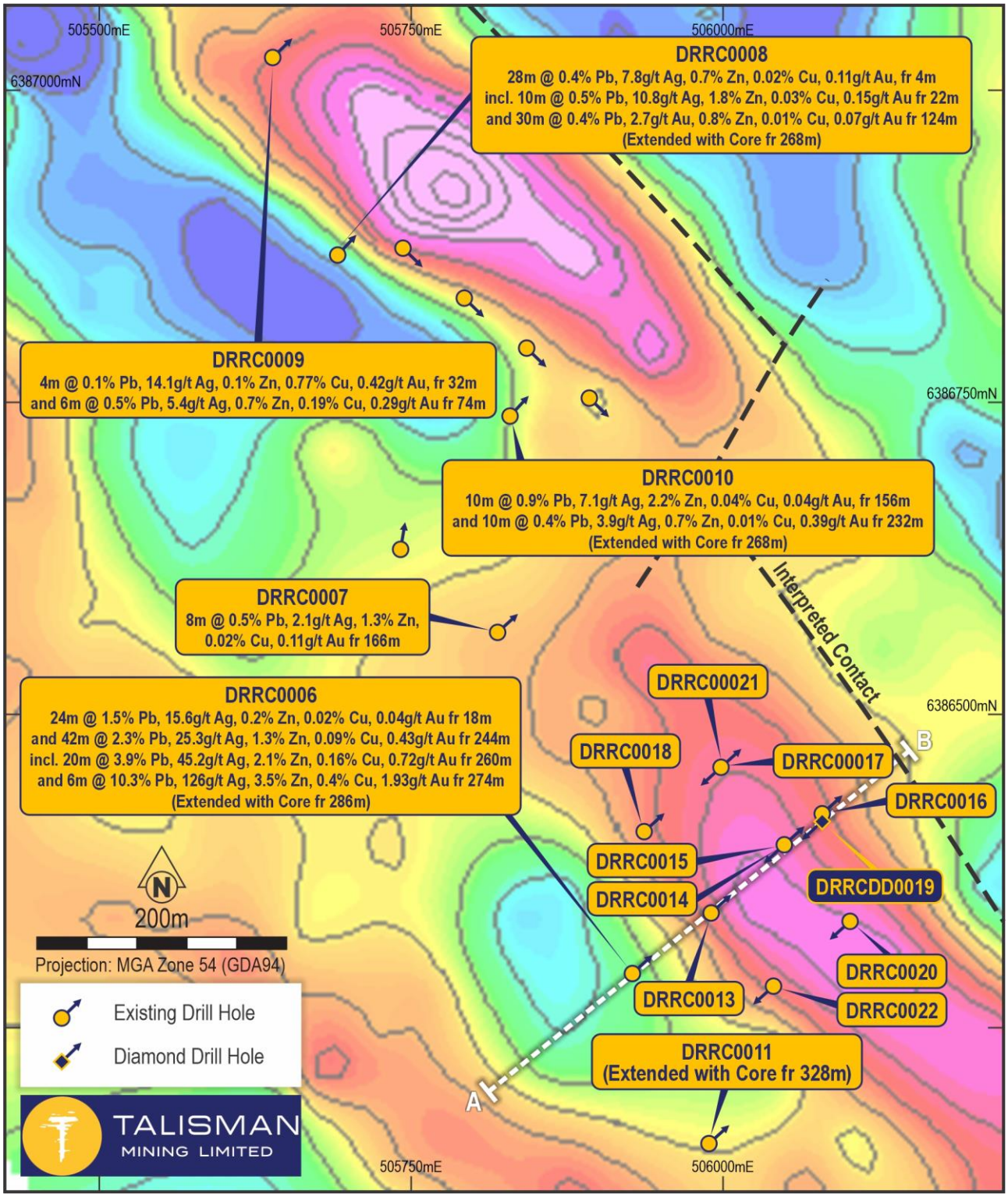

Figure 2 – Durnings RC drilling and follow-up RC and diamond drilling over GAIP survey image. See Figure 10 for Cross Section A-A'.
(See ASX announcements 14 December 2023, 9 January 2024).

Geology and Mineralisation

The Durnings prospect is characterised by felsic volcanic rocks of the Mineral Hill Volcanic sequence (MHV). The MHV of Silurian-Devonian age, has been mapped within Talisman's tenure south of Mineral Hill and contains four prospects: Boona, Kaolin Shaft, Hilltop and Durnings in the central part of the sequence. The MHV package extends to Gunawyle in the north and Brooklyn in the south, a distance of 15km. Underlying the MHV sequence is the Ordovician age Girilambone Formation (see Figure 3).

A series of NW-SE oriented shear zones and faults straddle the sequence and are interpreted as tapping buried Devonian age granite intrusions which outcrop at locations such as Wilmatha and are the source of the heat, fluids and metals for the mineralisation at both Mineral Hill, Durnings and other related prospects in the area.

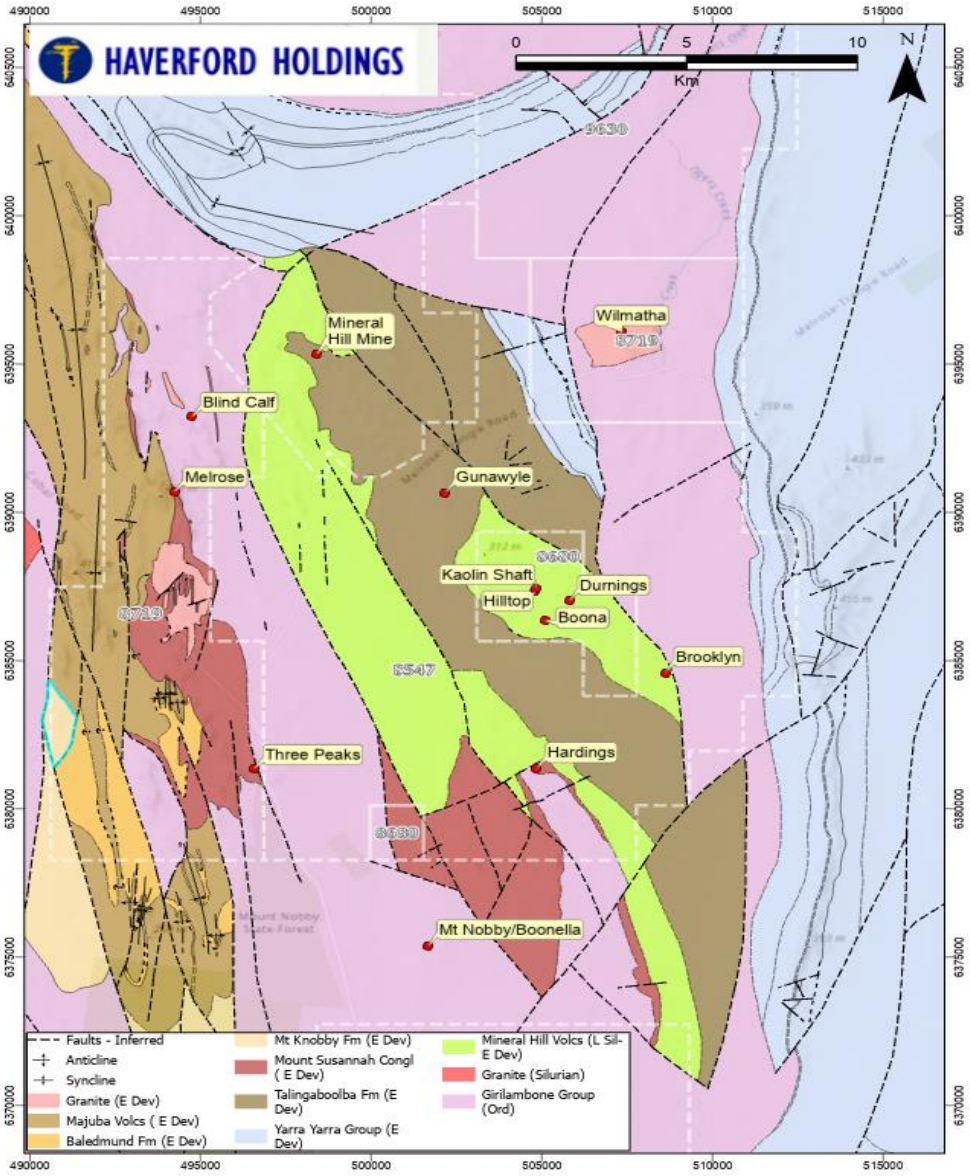

Figure 3 – Durnings area geology plan highlighting prospect locations along the prospective Mineral Hill Volcanic Belt.

Results

Drilling in DRRCD0019 consists of an RC pre-collar of 100m and HQ diamond core from 100m to 452.9m down-hole. The hole was drilled at 70 degrees towards grid west to intersect the target zone defined by DRRC0006 at approximately 200m down-hole and the deeper Pole-Dipole Induced Polarisation (PDIP) geophysical target at approximately 350m down-hole.

The deeper zone target is coincident with a broad chargeability model located at approximately 350m below surface from re-processed Pole-Dipole Induced polarisation (PDIP) survey data over the Durnings and Boona areas (see Figure 10).

The diamond core in DRRCD0019 intersected two significant zones of sulphide mineralisation containing galena, sphalerite and chalcopyrite in various styles and forms. These include:

- **Upper Zone – 202m to 205.5m – 3.5m down-hole** (see Figure 4, Table 1 and Note 1):
    - Disseminated, blebby, matrix and stringer sulfides (pyrite, pyrrhotite sphalerite, galena, chalcopyrite) within weakly sheared and brecciated carbonate and chlorite altered very fine-grained volcaniclastics.

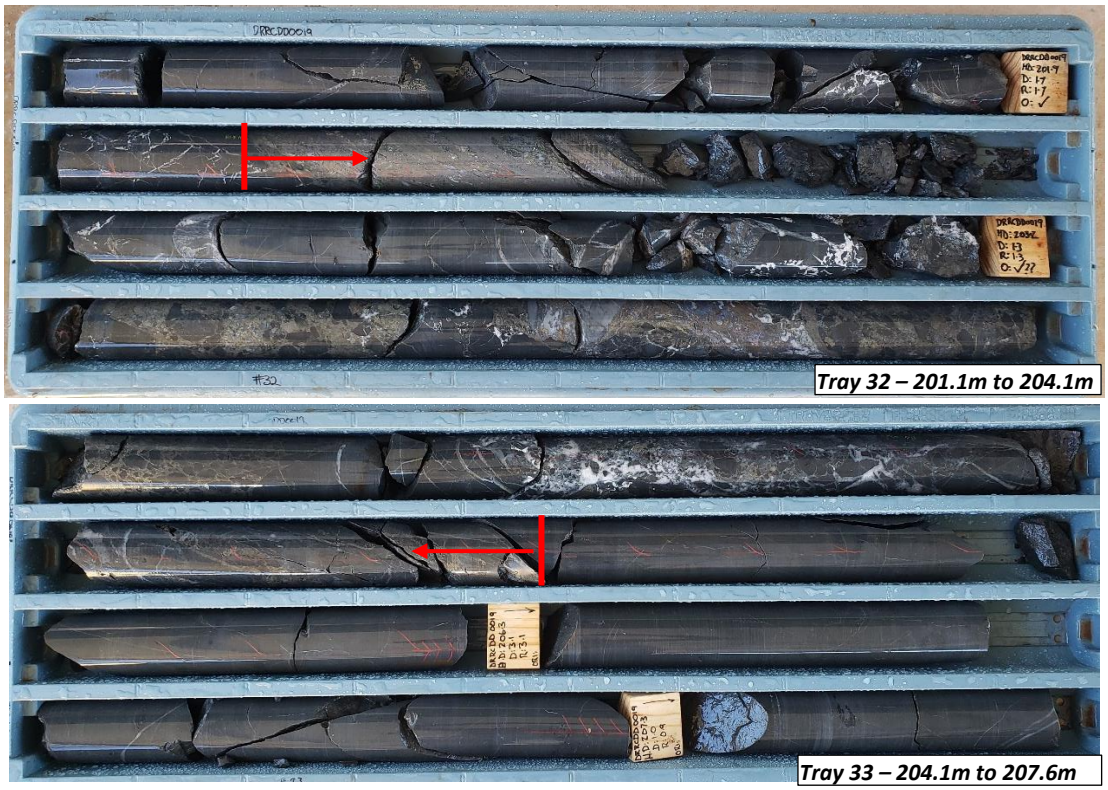

Figure 4 – Upper mineralised zone DRRCD0019. Refer Table 1 for Mineral abundance estimates.

- **Upper Zone – 224.5m to 226.1m – 1.6m down-hole** (see Figure 5, Table 1 and Note 1):
    - Disseminated, blebby pyrite, pyrrhotite, galena, sphalerite, chalcopyrite with a massive sulfide zone (224.5m-225.5m) dominated by galena and sphalerite, within weakly sheared and brecciated carbonate chlorite altered very fine-grained volcaniclastics.

- The Upper Zone intersected in DRRCD0019 is adjacent to and visually similar to the mineralisation previously intersected in the discovery hole DRRC0006, which assayed:
  - **42m at 2.3% Pb, 25.3g/t Ag, 1.3% Zn, 0.09% Cu, 0.43g/t Au** from 246m to end-of-hole (EOH) at 286m, including:
  - **6m at 10.3% Pb, 126g/t Ag, 3.5% Zn, 0.4% Cu and 1.93g/t Au** from 274m to 280m (see ASX announcements 14 December 2023, 9 January 2024)

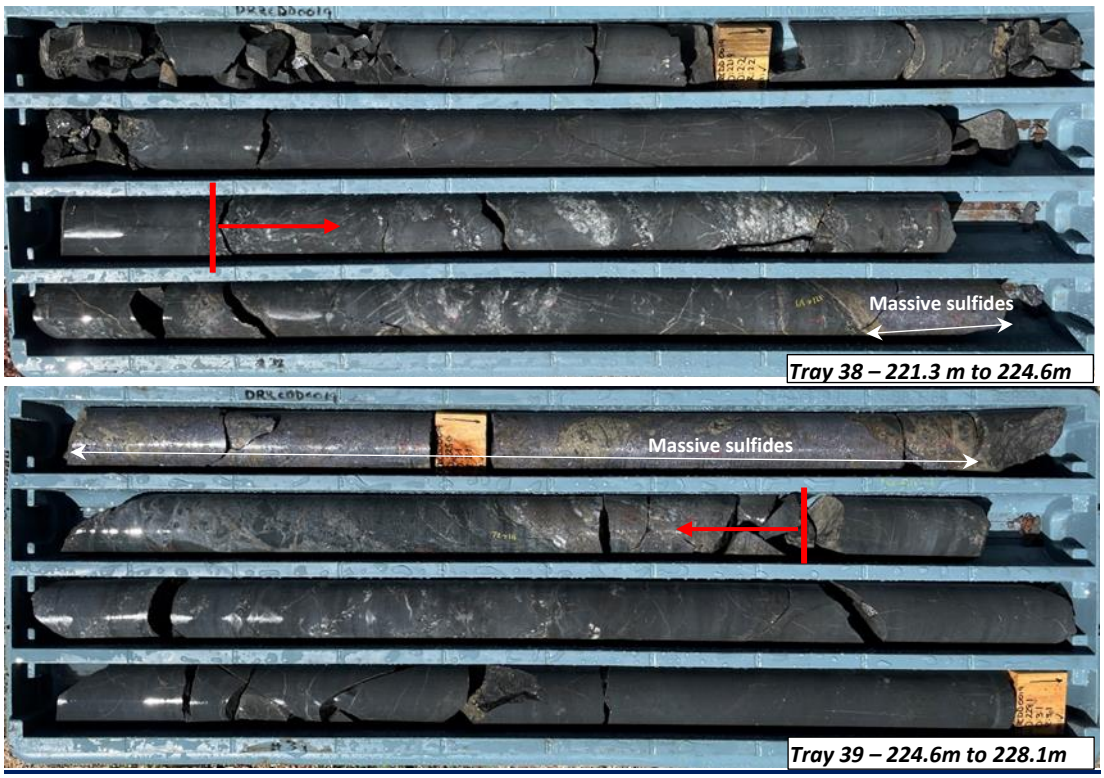

Figure 5 – Upper Mineralised Zone DRRCD0019. Refer Table 1 for mineral abundance estimates.

- **Deep Zone – 374m to 399.1m** (see Figure 6, Figure 7, Table 1 and Note 1):
  - **25.1 metre zone of quartz sulphide breccia mineralisation** subvertical, discordant to bedding.
  - **Two zones of 10.0m and 9.1m down-hole width** – Quartz sulphide breccia with disseminated, blebby galena, chalcopyrite, sphalerite and pyrrhotite within Girilambone sediments. See Figure 6 and Figure 7.
  - Several zones of massive galena, sphalerite and chalcopyrite, 10cm to 30cm down-hole.
  - Chalcedonic vein textures with quartz fragments. Interstitial chalcopyrite and pyrite in blebs. See Figure 8 and Note 1.

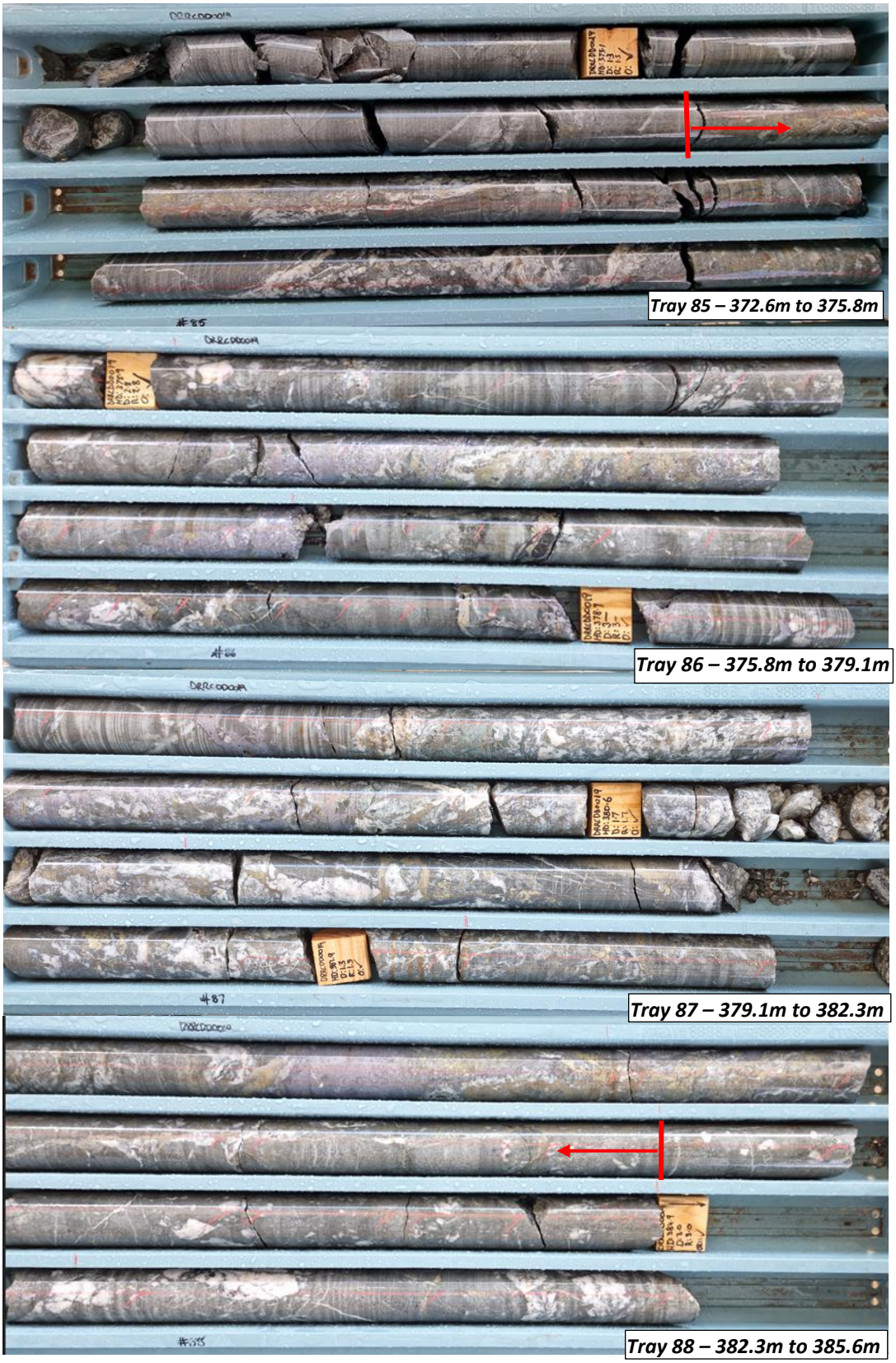

Figure 6 – Deep Mineralised Zone DRRCD0019 – Quartz breccia with Galena, Chalcopyrite and Pyrrhotite from 374m to 384m down-hole. Refer Table 1 for Mineral abundance estimates.

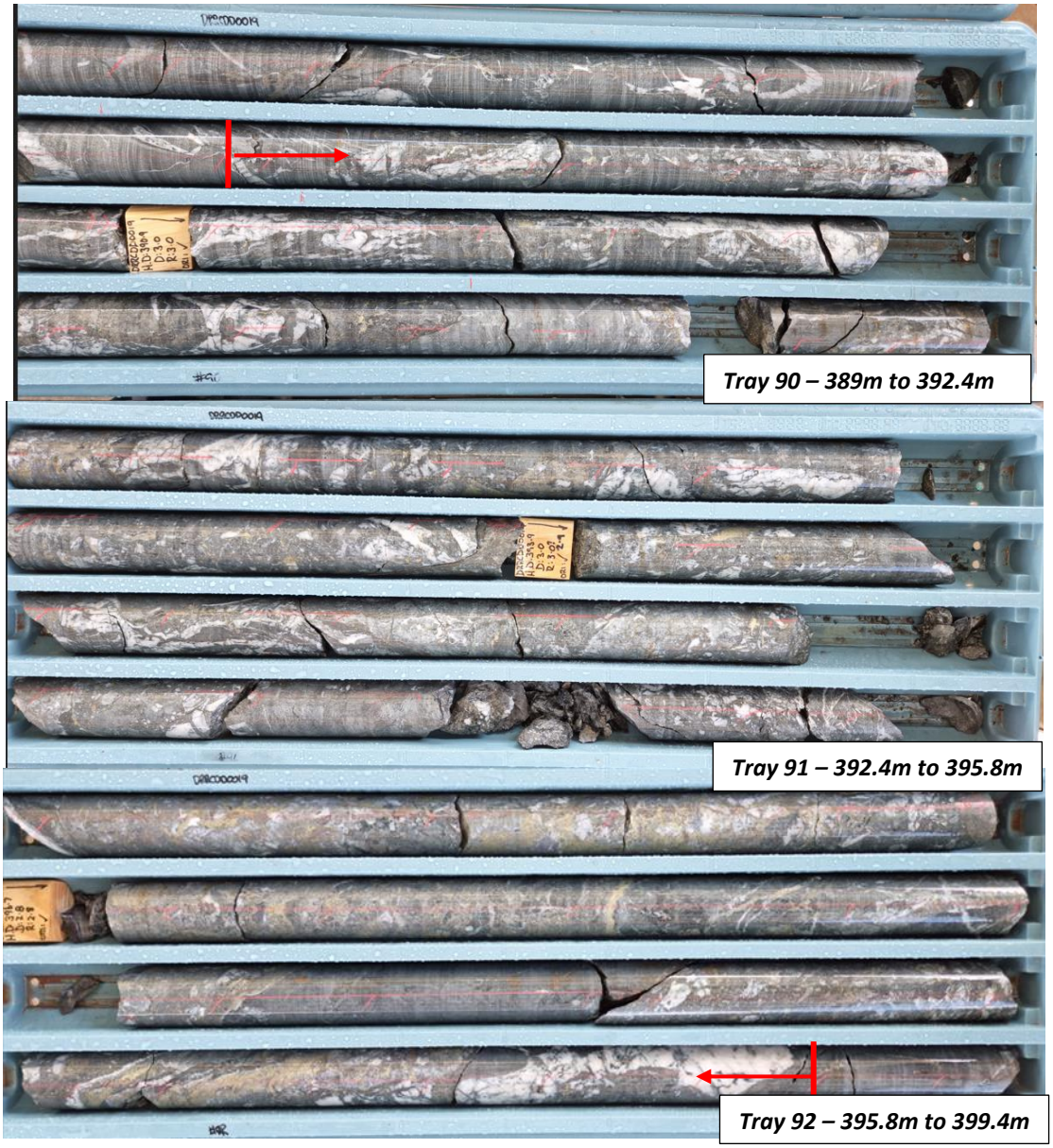

Figure 7 – Deep Mineralised Zone DRRCD0019 – Quartz breccia with Galena, Sphalerite and Chalcopyrite from 390m to 399.1m down-hole. Refer Table 1 for Mineral abundance estimates.

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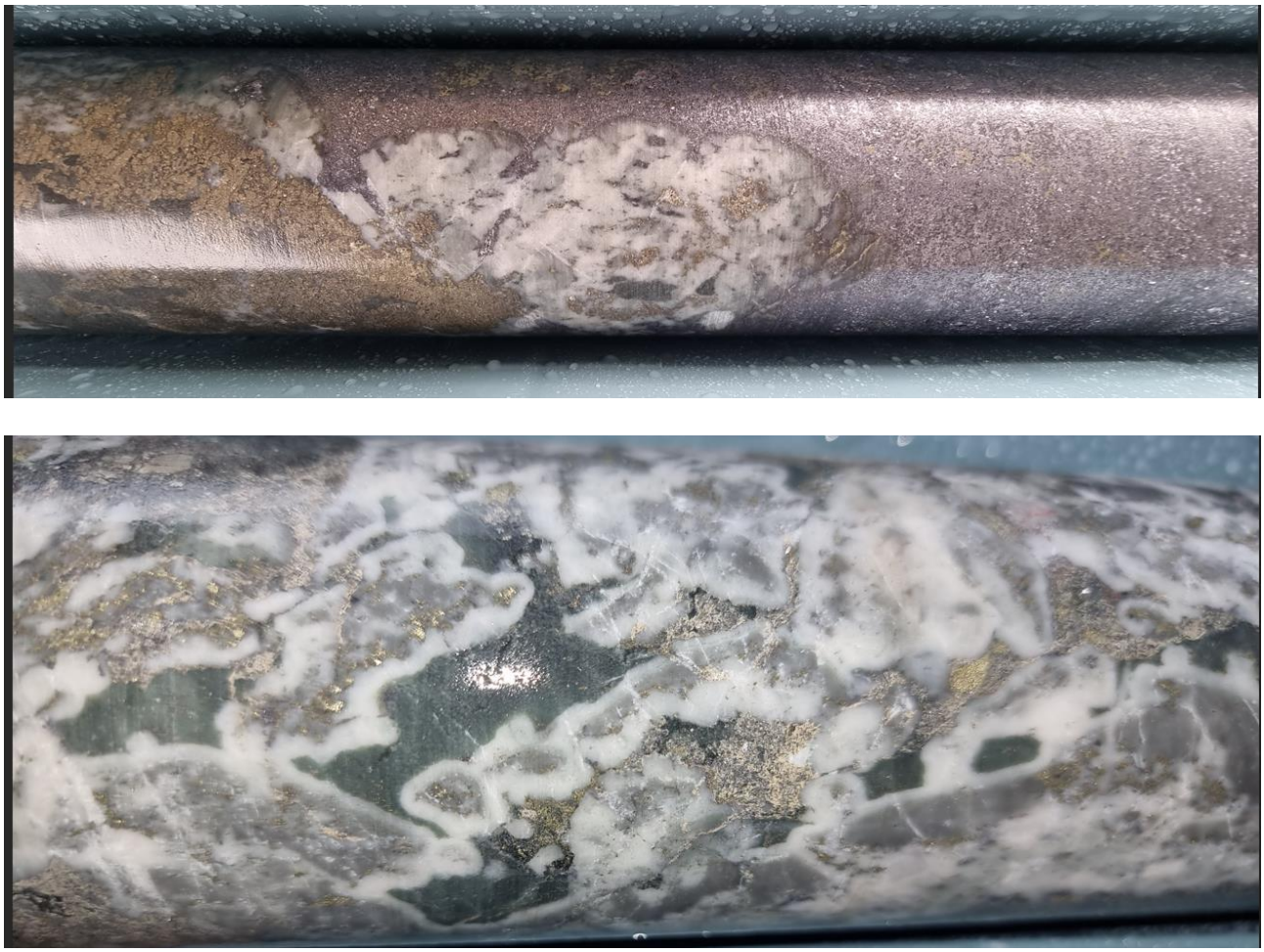

Figure 8 – Deep Mineralised Zone DRRCD0019 – Mineralisation styles and textures 374m to 399.1m down-hole. Upper Panel (field of view 0.27m) – Massive sphalerite(25%), quartz breccia(25%), galena(50%). Lower Panel (Field of view 16cm) – Chalcedonic vein textures with interstitial Chalcopyrite (2%-3%), pyrite (3%-5%).

Information relating to the observed sulphide intercepts:

1. The nature of the sulphide minerals:
    - Fine-grained massive sulphide
    - Fine-grained semi-massive sulphide
    - Fine-grained disseminated sulphide
    - Coarse grained clustered sulphide
    - Coarse grained blebby sulphides
    - Sulphide as vein and breccia zone matrix fill
    - Sulphide in stringy shears and bands

2. Minerals observed:

   - The minerals visually observed in the drill core are as follows:

     - Chalcopyrite, Galena, Sphalerite, Pyrite, Pyrrhotite.

3. Estimates of abundance of minerals observed are provided below:

Hole ID	From (m)	To (m)	Length (m)	Min Style (Major)	Min Style (Minor)	Chalcopyrite	Galena	Sphalerite	Pyrite	Pyrrhotite
DRRCD00019	198	202	4.0	Veins	Disseminated		0.5%	1%		
DRRCD00019	202	205.5	3.5	Veins	Matrix	1%	5%	10%	15%	
DRRCD00019	205.5	217.4	11.9		Disseminated			0.1%-1%		
DRRCD00019	217.4	224.5	7.1	Veins	Stringy	0.1-1%	1%	4%-5%	1%	
DRRCD00019	224.5	226.1	1.6	Massive		0.1-1%	70%	20%	9-10%	
DRRCD00019	226.1	242.3	16.2	Blebby	Veins			1-2%		
DRRCD00019	242.3	259	16.7	Blebby	Veins	1-2%		1-2%		
DRRCD00019	259	310.4	51.4	Veins	Clusters	1-2%	1-2%	1-2%	0.5-1%	
DRRCD00019	310.4	331.6	21.2	Clusters		0.1%	0.1%			
DRRCD00019	331.6	359.6	28.0	Clusters		0.1%	0.1%			
DRRCD00019	359.6	374	14.4	Veins		0.2%	0.1%			
DRRCD00019	374	384	10.0	Semi-massive	Veins	2-3%	7-10%	2%		
DRRCD00019	384	390	6.0	Clusters	Veins	0.2%				1%
DRRCD00019	390	399.1	9.1	Semi-massive	Breccia	3-5%	3%	1%		

Table 1 – Summary sulphide mineral abundance logging from DRRCD0019. Referenced to Figures 4, 5, 6, 7, and 8.

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The Company has recently completed follow-up RC drilling at Durnings comprising 11 holes, DRRC0012 to DRRC0022, for 2010 metres, which were designed to provide an initial assessment of potential parallel mineralised zones and the strike extent of the Upper Zone of mineralisation intersected in DRRC0006 and DRRCD0019. Two additional sections located 80m north and 80m south of the central section have been drilled. See Figure 9 and Table 2 for RC hole locations.

A total of six additional RC holes have been completed on the central section (including the pre-collar for DRRCD0019), the northern section (three RC holes) and the southern section (two RC holes).

Several of these holes have intersected various zones of anomalous Pb-Zn-Cu-Sulphide mineralisation as indicated by pXRF field analysis. Assays for all 11 RC holes are awaited. These samples have been submitted to the assay lab and are expected to be returned in approximately 2-4 weeks.

Indicative zones of anomalous zinc sulphide mineralisation, based on pXRF analysis (see Note 1.) in the RC holes within the central section are shown on Figure 10.

Next Steps

Diamond drilling targeting the Deep Zone mineralisation and other targets within the broad PDIP chargeability anomaly continues from established RC holes located on both the central section and the 80m step-out sections. This drilling will take several more weeks as we progress the understanding of the mineralisation within the Deep Zone.

Samples for the 11 RC holes have been progressively submitted to ALS since drilling commenced in mid-March. Assay results for the initial holes DRRC0012-DRRC0016 (Central Section) are expected to be returned in the next 1-2 weeks. Assays for DRRC0017 to DRRC0022 (Step-Out sections) are expected in 2-3 weeks.

Diamond cores from DRRCD0019 will be cut and submitted for assay in the next week with results fast-tracked through the lab and expected to be returned in approximately 3-4 weeks.

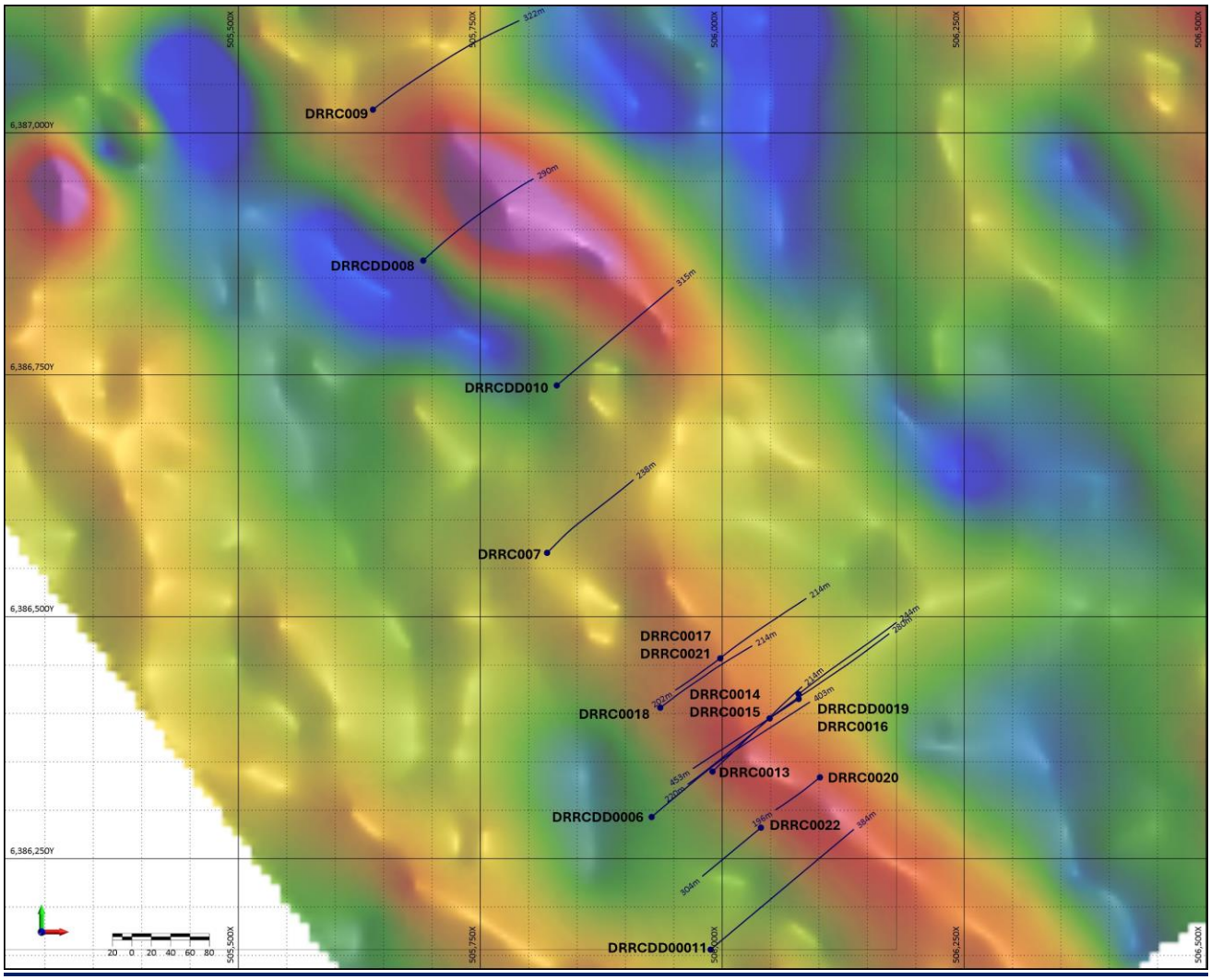

Figure 9 – RC and DD drill hole locations at Durnings over GAIP image. Sections of drill holes are centred on the section containing the discovery holes DRRC0006 and DRRCD0019. Other drill sections are located 80m grid north and 80m grid south of this section.

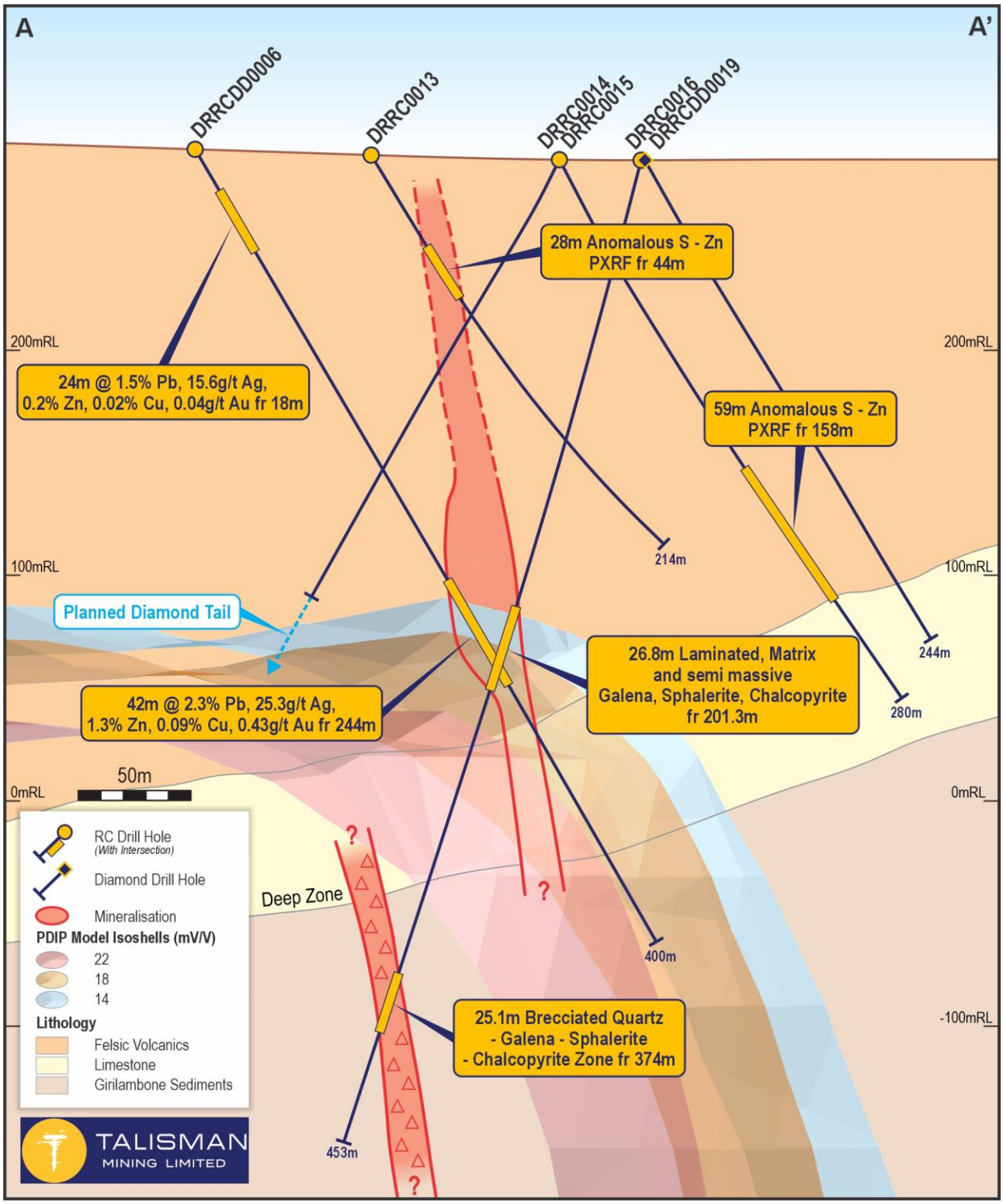

Figure 10 – **Central Section A-A' Durnings. RC holes DRRC0013 to DRRC0016 plotted with pXRF for zinc-sulphur on drill trace.** (**See Note 1**). Broad zones of zinc- sulphur anomalism in DRRC0013, DRRC0014 and DRRC0015 are indicated, implying other parallel zones of steeply-dipping mineralisation may be present. Also note the drill trace of DRRCD0019 targeting the deeper chargeability anomaly defined by PDIP isoshells. Blue (14mV/V), Orange (18mV/V) and Pink (22mV/V) chargeability isoshells.

Management Comment

Talisman's Managing Director, Andrew Munckton, said: "*The follow-up drill program at Durnings has intersected some impressive visual mineralised intersections for Talisman based on logging by our experienced field team, confirming that this is a potentially very significant base metal discovery and a potential game-changer for the Company.*

"Our first follow-up RC/diamond hole, DRRCD0019 collared immediately adjacent to the discovery hole DRRC0006 drilled late last year, has intersected two significant zones of matrix, laminated and blebby sulphide and one zone of massive sulphide containing galena, sphalerite and chalcopyrite.

"Located close to the original high-grade intersection in DRRC0006, the diamond core has intersected massive and matrix sulphides over a down-hole width of 5.4 metres within a broader 26.8 metres wide mineralized zone from 201.3m down-hole.

"In addition, the hole has intersected a further 25.1 metre mineralized zone from 374m down-hole containing 19.1m of semi-massive, matrix, and brecciated sulphides in a mineralized lode coincident with a strong PDIP anomaly. This is without question the best hole ever drilled by Talisman in NSW and marks a major turning point in our exploration of the Lachan Project.

"The strong multi-metal assay results received from the adjacent discovery hole DRRC0006 of 42m at 2.3% Pb, 25.3g/t Ag, 1.3% Zn, 0.09% Cu, 0.43g/t Au included a 6m zone that assayed 10.3% Pb, 126g/t Ag, 3.5% Zn, 0.4% Cu and 1.93g/t Au in the RC drilling, indicates strong precious metals values associated with the mineralization and a high-grade component to this apparently extensive mineralized position.

"The wide mineralized intercept logged at the Deeper Zone target in DRRCD0019 included a 25.1m wide zone containing several sections of massive sulphide as illustrated in Figure 6, Figure 7 and Figure 8. We believe this zone has significant grade upside to the assay results previously received and we are fast tracking the assay results for DRRCD0019 to demonstrate the high-grade potential of the zone and the Durnings Prospect in general.

"Talisman's geological team have been systematically stepping north and south of the discovery hole line to test the extent of the target zone, aided by the surface GAIP model and the deeper PDIP model developed recently. Geological indicators suggest we have potentially intersected the Upper zone with RC drilling 80m north and 80m south of the discovery line. Assays for these RC holes are awaited.

"The diamond drill rig will confirm the geological interpretation and target the Deeper zone on these strike extension lines in the next few weeks.

"Our geology 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 in the coming weeks."

Ends

For further information, please contact:

Andrew Munckton - Managing Director
on +61 4 3563 5598

Nicholas Read (Media inquiries)
on +61 4199 29046

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

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.

Table 2: 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	RCDT	DRRCDD0006	505927	6386293	287	-60	50	403.5
EL8660	Durnings	RC	DRRC0007	505819	6386566	285	-61	47	238
EL8660	Durnings	RCDT	DRRCDD0008	505691	6386868	294	-61	47	298.7
EL8660	Durnings	RC	DRRC0009	505639	6387024	290	-60	51	322
EL8660	Durnings	RCDT	DRRCDD0010	505829	6386739	289	-60	49	315.7
EL8660	Durnings	RCDT	DRRCDD0011	505988	6386156	286	-60	50	328
EL8660	Durnings	RC	DRRC0012	505988	6386344	282	-60	47	118
EL8660	Durnings	RC	DRRC0013	505990	6386340	282	-60	56	214
EL8660	Durnings	RC	DRRC0014	506049	6386395	280	-60	53	280
EL8660	Durnings	RCDT	DRRCDD0015	506050	6386400	280	-60	227	453.6
EL8660	Durnings	RC	DRRC0016	506079	6386420	280	-60	52	244
EL8660	Durnings	RC	DRRC0017	505998	6386457	281	-60	50	214
EL8660	Durnings	RC	DRRC0018	505936	6386406	282	-60	55	214
EL8660	Durnings	RCDT	DRRCDD0019	506079	6386420	280	-75	236	452.9
EL8660	Durnings	RC	DRRC0020	506101	6386334	281	-75	232	196
EL8660	Durnings	RC	DRRC0021	505988	6386457	281	-75	235	202
EL8660	Durnings	RC	DRRC0022	505988	6386457	281	-60	235	328

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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 2 metre composite pXRF analysis using a 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 third longitudinally, using an automated Almnonte core saw Core was placed in boats, holding core in place. Core sample intervals varied from 0.3 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 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. • 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.*	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

Criteria	JORC Code explanation	Commentary
	• *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.*	and no known bias exists. Diamond Drilling • Core recovery data was recorded for each run by measuring total length of core retrieved against the downhole interval actually 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,

Criteria	JORC Code explanation	Commentary
		and metallurgical studies.
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 Drilling • 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. 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 Almnonte core saw. Core was placed in boats, holding core in place. • Half core or quarter core sample intervals typically varied from 0.3m 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 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 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. • Field duplicates were collected at a 1 in 30 sample rate.
Quality of ssay 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.*	RC Drilling • 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 (CRM) 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

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	• *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.*	with some minor variation in Au attributed to nugget effect of gold mineralisation. • Each 1m or 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. • Standard reference materials were used to calibrate the pXRF instrument every 30 samples. Diamond Drilling • QAQC protocols for all DD 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. • Field Duplicates were inserted at a 1 in 30 sampling rate. • 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.

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 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.
Sample security	• *The measures taken to ensure sample security.*	• RC and DD 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 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 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,

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	• *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.*	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; o 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 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.* • *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.*	• 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	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of*	• 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 (including core loss

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	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.*	and no samples) 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. • Weighted intercept calculation : From (m) To (m) = (sample width x assay) + (sample width x assay) / sample width + sample width. 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 relating to the Lachlan Copper-Gold Project are reported as down hole intersections.
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.
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.*	• 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,

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		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. • 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, mapping, Auger and RC/ diamond drilling and geophysical surveys.