



TALISMAN
MINING LIMITED

ASX Code: TLM

talismanmining.com.au

Breakthrough mineral discoveries on Australia's Eastern Seaboard

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



The Talisman Investment Proposition

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

NSW Lachlan Orogen

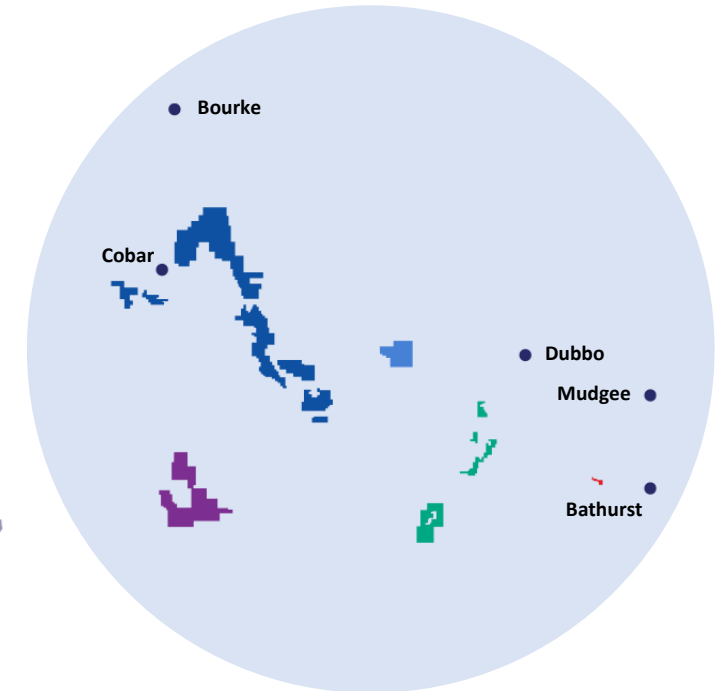
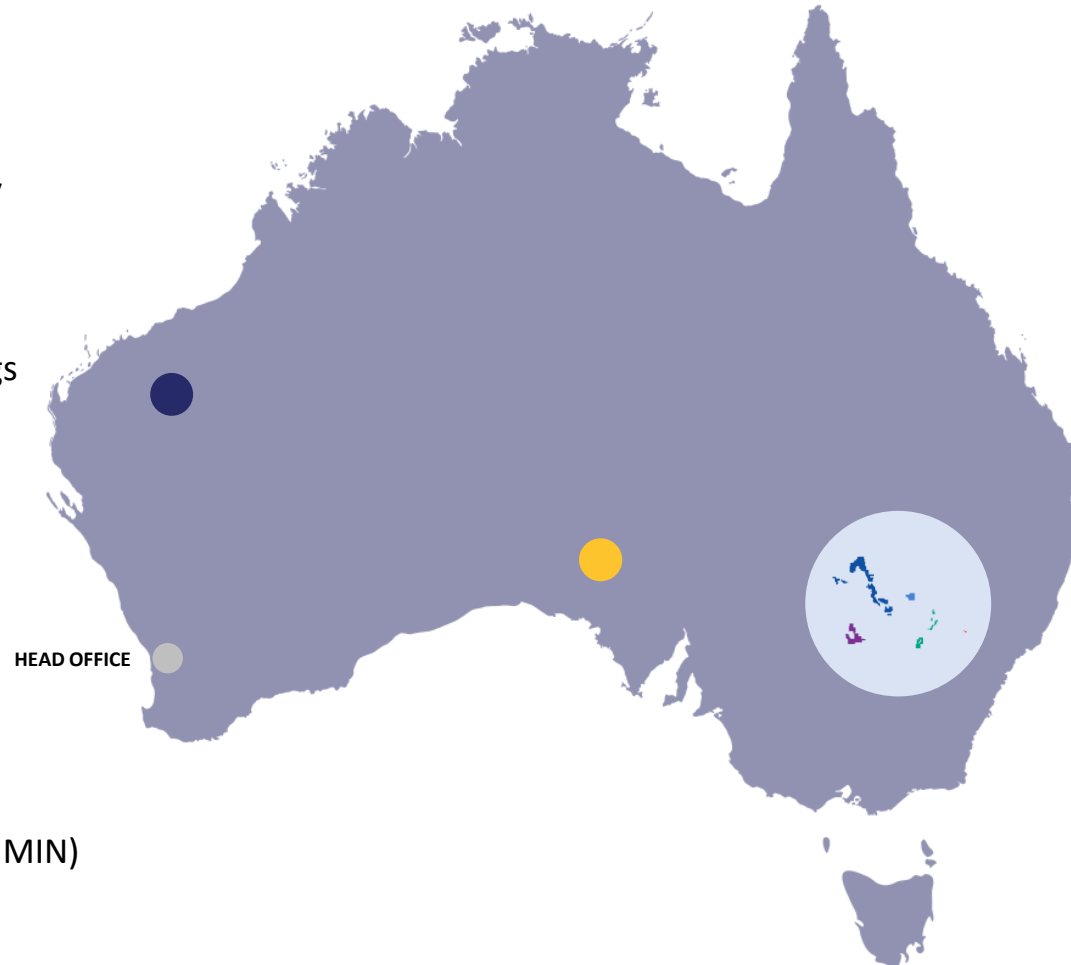
- Five projects covering ~6,200km²
- World-class metal province
- Major new phase of drilling underway
- Extensive zone of lead-zinc-silver mineralisation at Rip N Tear
- Significant zones of lead-zinc-silver-copper-gold mineralisation at Durnings

SA Gawler Craton

- Mabel Creek IOCG Project
- ~1,000km² in under-explored terrain
- Close to major world-class mines (Prominent Hill, Olympic Dam)

Wonmumna Iron Ore Royalty

- Uncapped 1% gross revenue royalty
- Operated by Mineral Resources (ASX: MIN)
- Production commenced March 2021
- \$20.8m in receipts to date



- Hillston Cu-Au Project
- Central Lachlan Cu-Au Project
- Dandaloo Copper Project
- Elvis Porphyry Cu-Au Project
- Lucknow Gold Project



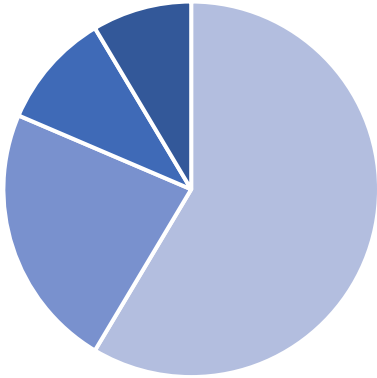
Corporate Overview

Capital Structure

188.3M	Shares on issue
11.3M	Unlisted options (Exercise Prices: 20.1c – 26.4c)
A\$49.0M	Market Capitalisation (26c/share – 25 April 2024)
A\$7.6M	Cash and Liquids (31 March 2024)
Nil	Debt
A\$41.3M	Enterprise value

Shareholder Ownership

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



Experienced Board and Management



Kerry Harmanis
Non-Executive Chairman



Andrew Munckton
Managing Director



Tim Sharp
Exploration Manager



Peter Benjamin
Non-Executive Director



Brian Dawes
Non-Executive Director



Jeremy Kirkwood
Non-Executive Director

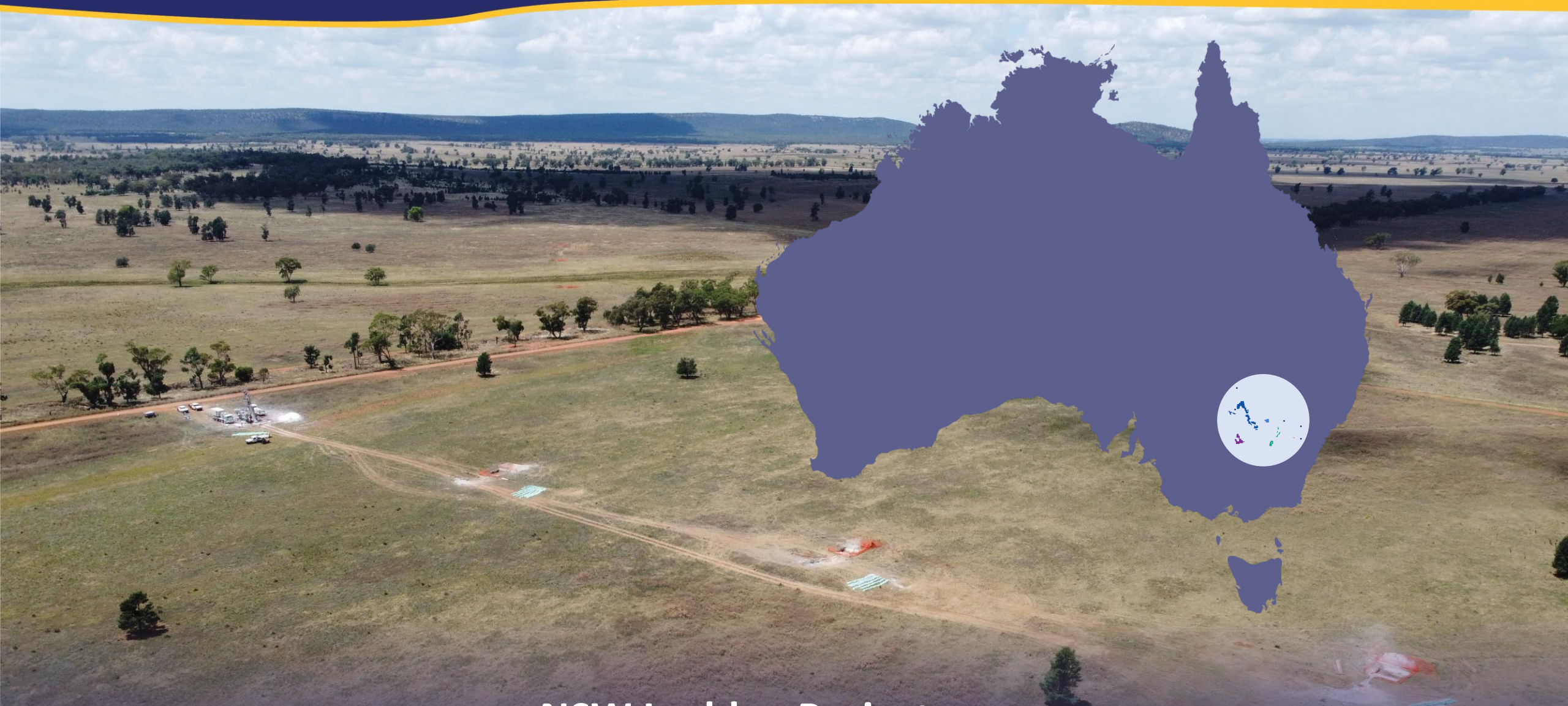


Wonmunna – 1% (Uncapped) Iron ore royalty stream - Fully Funds exploration

Wonmunna

- Owned and operated by Mineral Resources in Pilbara of WA
- Part of MinRes Pilbara Hub. Ore mined and trucked to Port Hedland for shipping and sale
- Wonmunna is the larger of the two mines (Iron Valley is the other) that supply ore for Pilbara Hub.
- Pilbara Hub FY23 production 9.8Mt
- FY24 guidance 9.0Mt to 10.5Mt of Iron ore Lump (15%) and Fines.
- FY24 Ore Reserve 57Mt at 58% Fe
- **Talisman royalty payments**
 - FY23 \$7.8M
 - MQ24 \$2.5M





NSW Lachlan Project

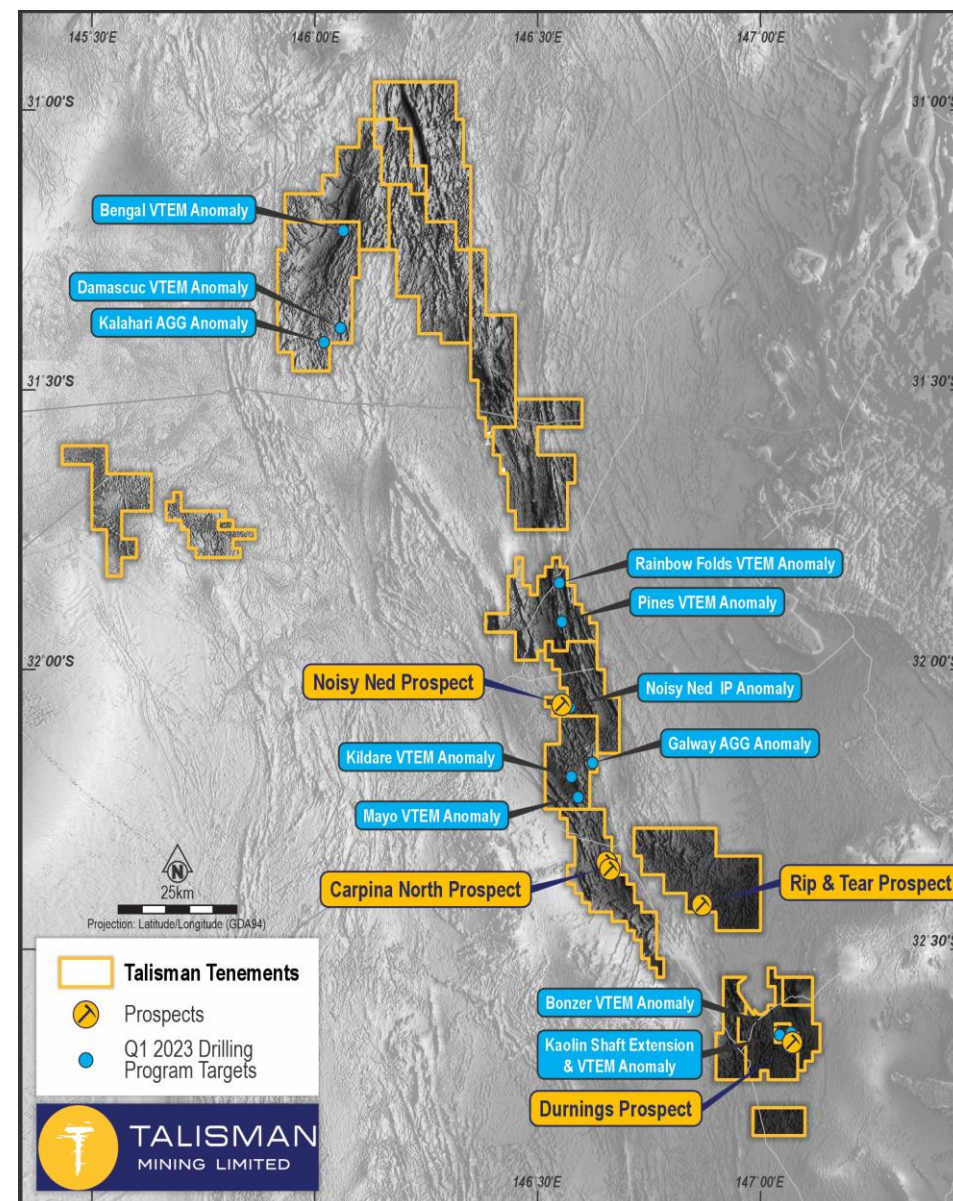
Extensive and highly prospective base metals and copper-gold tenure in a world-class district



Lachlan Base Metals and Copper-Gold Project

Extensive, high-quality portfolio in a world-class minerals district

- Highly prospective ~6,200km² exploration portfolio in the Lachlan Fold Belt, NSW
- World-class mineral field, hosting numerous Tier-1 deposits:
 - Cadia, Cowal, North Parkes porphyry copper-gold
 - Cobar Basin VMS-style lead-zinc-silver-copper
 - Vein-style high-grade gold-silver
- Recent significant discoveries and mine developments:
 - Alkane's Boda copper-gold & Tomingley gold, Aurelia's Hera/Federation copper-lead-zinc-silver
- Talisman tenure spans significant controlling structures:
 - Areas under cover have not been well explored
 - Significant investment in strategically important geophysical data set over 2021-23
- Exploration targeting refined based on geophysics and structural geology
- Large-scale lead-silver-zinc system intersected at Rip N Tear
- High Grade Zn-Pb-Ag-Cu-Au system intersected at Durnings



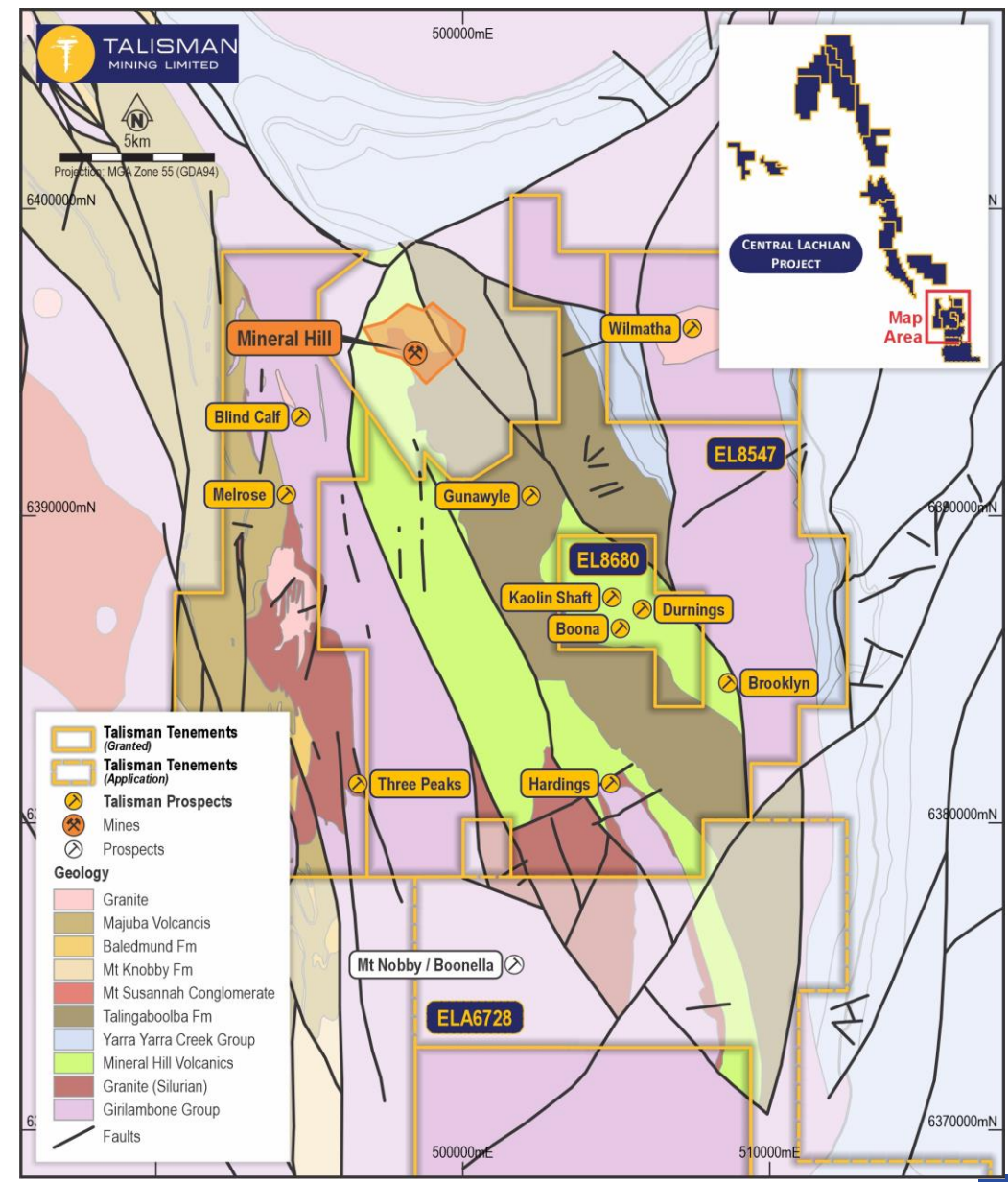


Lachlan Project NSW – Durnings PROSPECT

Stage 1 – Initial Drill Test

- Canbelego Mineral Hill Volcanic Belt
- Durnings Prospect associated with **strong base metals soil geochemistry**
- SE of Mineral Hill (Kingston Resources)
- 15Km strike length of the prospective Faults/Structure
- Dominant position over the most prospective ground
- **Large IP anomalies** – 1.3km strike length untested Mineral Hill Volcanics
- Previous results
 - DRRC0001 - 8m at 6.3g/t Au, 0.77% Cu, 0.36% Zn, 6.3g/t Ag (Note 1)
 - KSRC0008 - 32m at 0.37g/t Au, 1.25% Pb, 12.1g/t Ag (Note 2)

Note 1 & 2. ASX:TLM 15 May 2023 & ASX:TLM 6 June 2022. Intersections are downhole width.

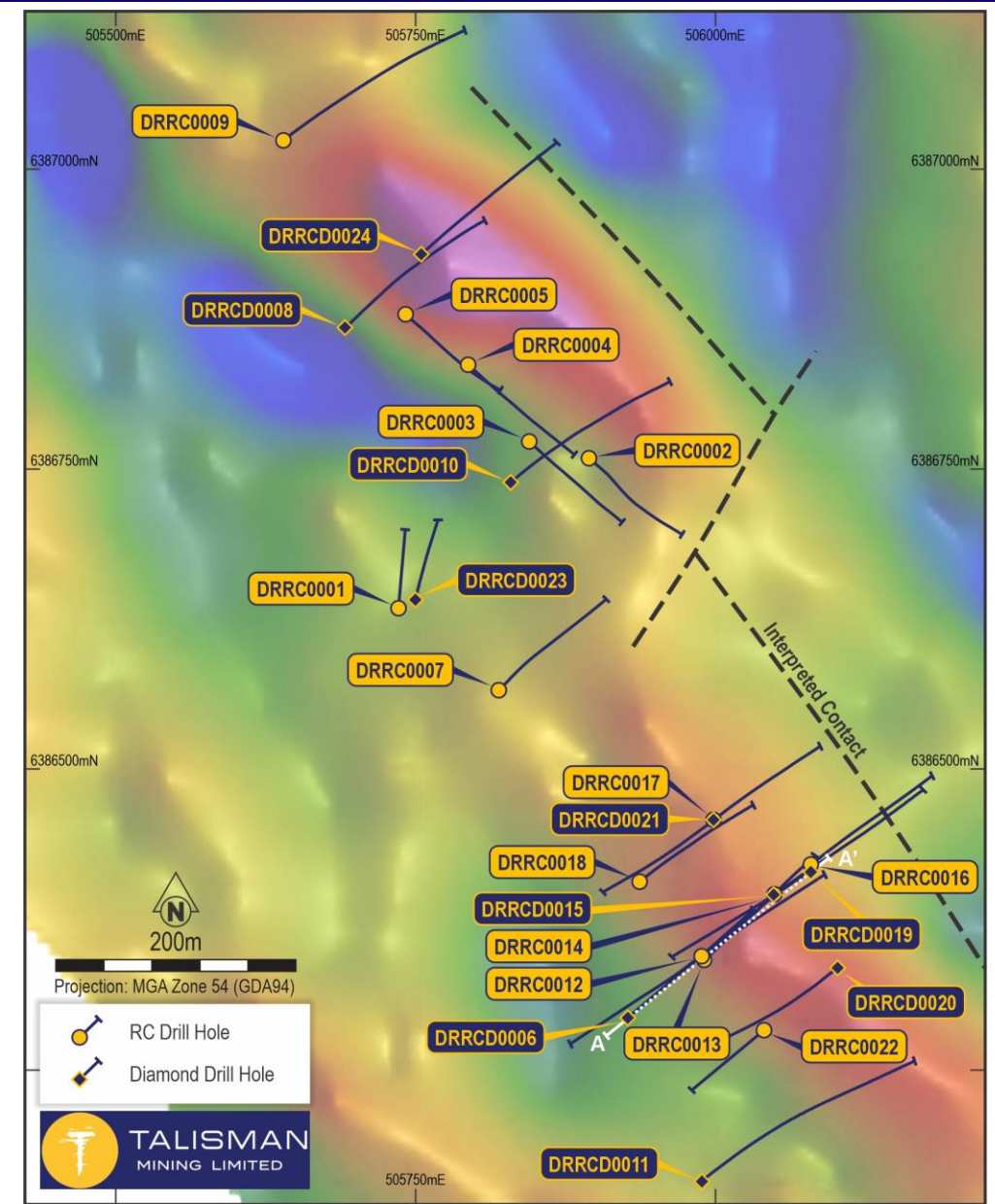




Lachlan Project NSW – Durnings PROSPECT

Stage 2 – GAIP survey and Initial Drill Test

- 2.5km survey by GAIP shows several consistent chargeable positions.
- RC Drilling – November 2023
 - Broad Zones of near surface and deeper, high-grade base metal & precious mineralization:
 - DRRC0006 - 24m at 1.5% Pb, 0.2% Zn, 15.6g/t Ag, 0.02% Cu, 0.04g/t Au from 18m, and 42m at 2.3% Pb, 1.3% Zn, 25.3g/t Ag, 0.09% Cu, 0.43g/t Au from 246m (Note 3)
 - High grade, deep base & precious metal mineralization:
 - DRRC0006 - 6m at 10.3% Pb, 3.5% Zn, 126g/t Ag, 0.4% Cu, 1.93g/t Au from 274m, and 2m at >20% Pb, 5% Zn, 247g/t Ag, 0.8% Cu, 4.53g/t Au from 276 (Note 3)
 - DRRC0001 - 8m at 0.27% Pb, 0.36% Zn, 6.3g/t Ag, 0.77% Cu, 6.3g/t Au from 82m (Note 4)
- Follow Up RC and diamond drilling – March 2024
 - Deeper PDIP chargeability model & new mineralization model



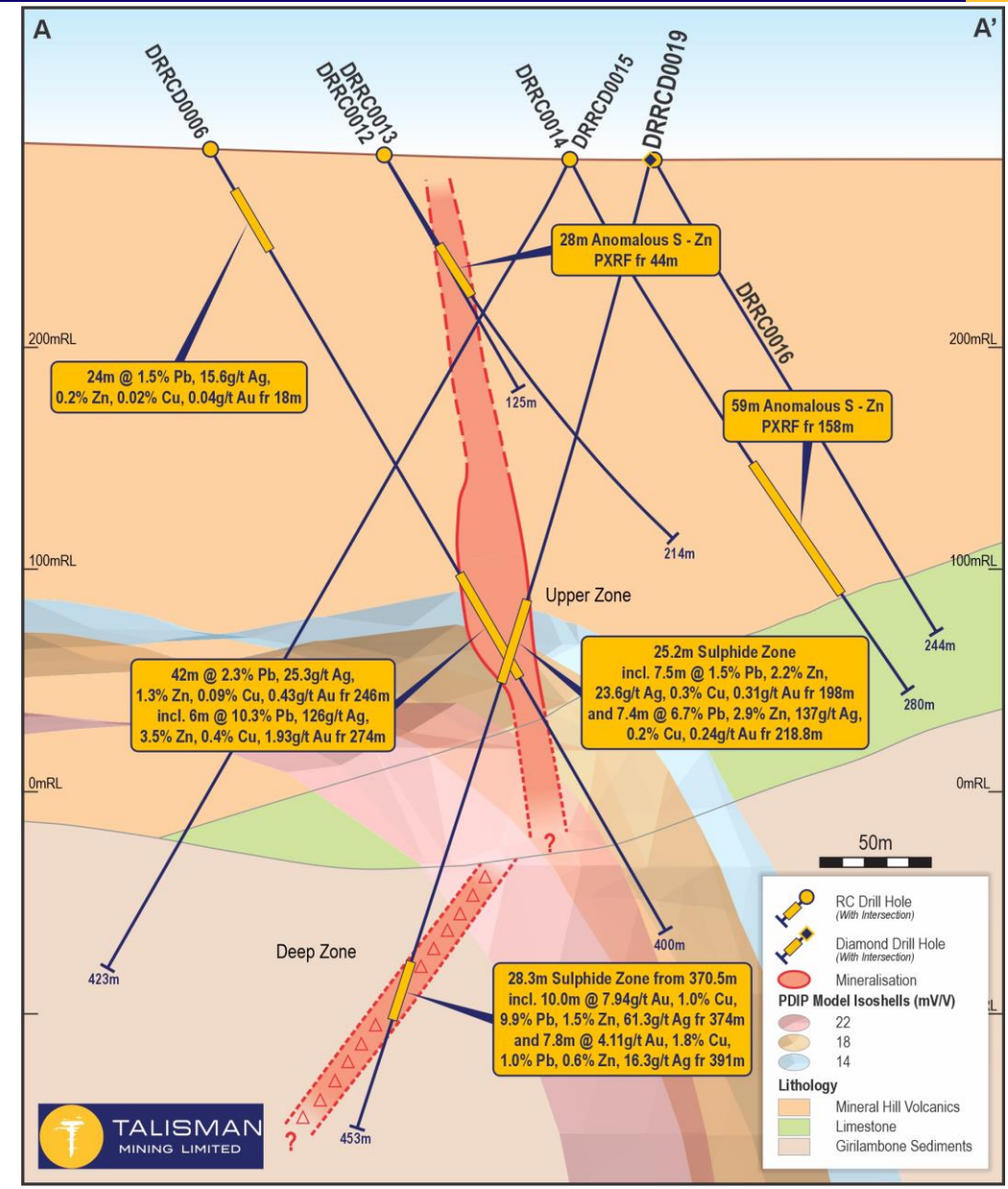
Note 3, 4 ASX:TLM 14 December 2023 & 09 January 2024. . Intersections are downhole width



Lachlan Project NSW – Durnings PROSPECT

Hole 6 & 19: Upper Base Metals Zone

- **DRRC0006**: 42m at 2.3% Pb, 1.3% Zn, 25g/t Ag, 0.09% Cu, 0.43g/t Au from 244m including (Note 5)
- **6m at 10.3% Pb, 3.5% Zn, 126g/t Ag, 0.4% Cu, 1.93g/t Au**
 - Laminated and sheared massive to blebby sulphide zone
- **DRRC0019**: Upper Base metals and Deeper Cu-Au zones
- **25.2m Upper Zone** core intersection from 198m incl. (Note 6)
 - Lenses of Semi Massive, Matrix and Blebby Galena, Sphalerite and minor Chalcopyrite
- **7.5m at 1.5% Pb, 2.2% Zn, 23.6g/t Ag, 0.3% Cu and 0.31g/t Au** from 198m - Galena-Sphalerite (15%)
- **7.4m at 6.7% Pb, 2.9% Zn, 137g/t Ag, 0.2% Cu and 0.24g/t Au** from 218.8m - Galena-Sphalerite (30%) including
- **1.7m at 26.5% Pb*, 7.8% Zn, 558g/t Ag, 0.7% Cu, 0.81g/t Au** from 224.5m - Massive Galena-Sphalerite

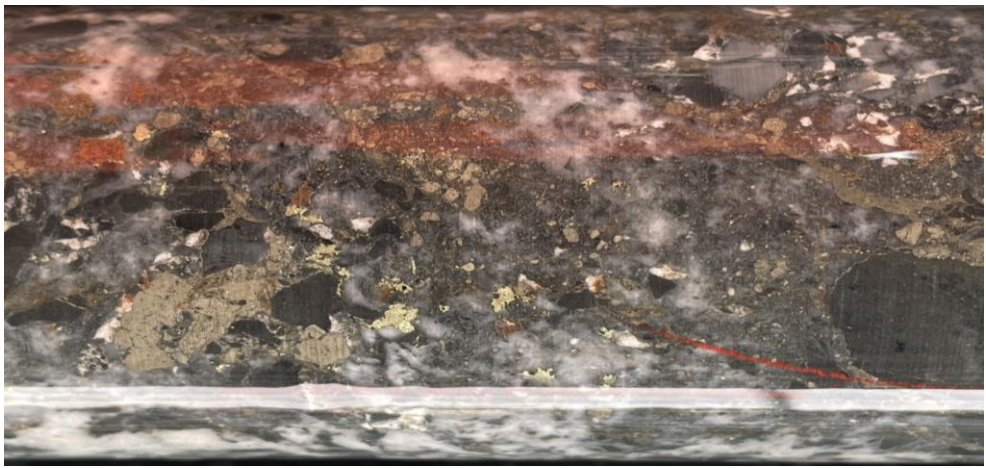
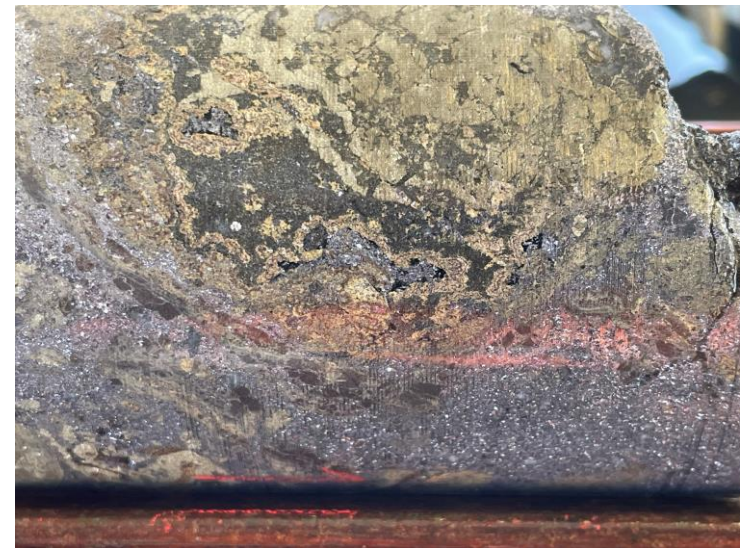
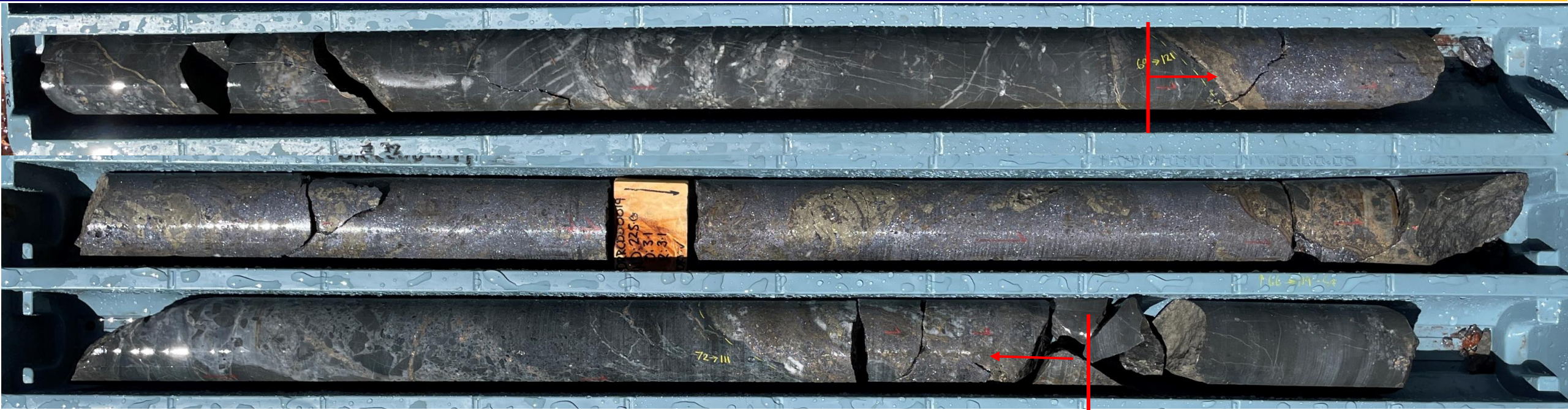


Note 5, 6 ASX:TLM 9 January 2024 & March 27TH, 2024. Intersections are downhole width

* Pb grade cut to 40% - upper detection limit of assay method. **Note 1. Cautionary Statement**



DRRCD019 Upper Zone – Ore Textures – Massive, Galena-Sphalerite (223.7m to 228.1m)

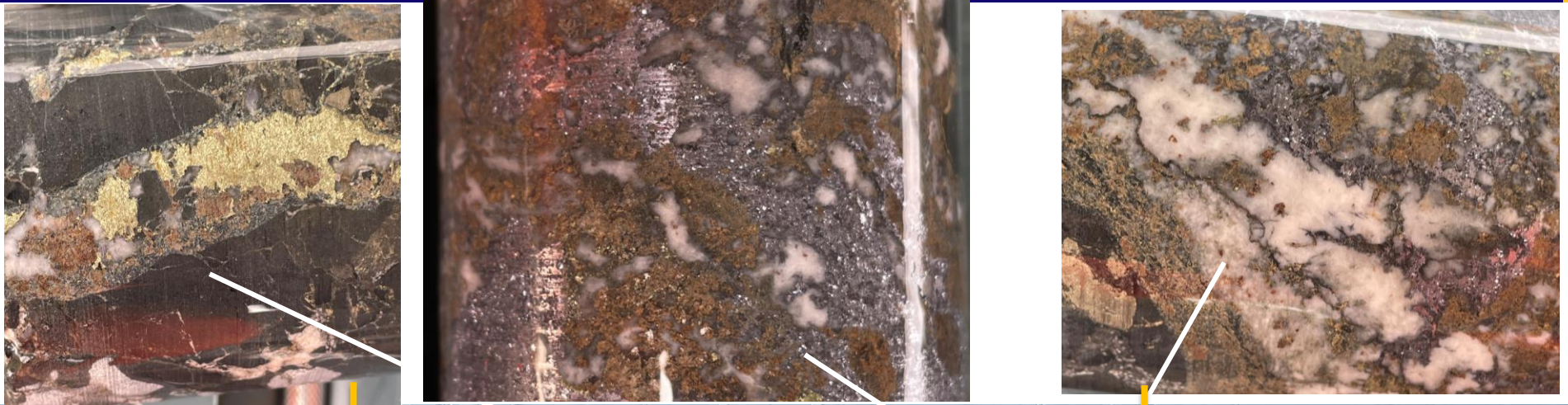


Note 1. Cautionary Statement

Upper Zone – Ore Textures – Semi-Massive, Matrix Galena-Sphalerite (203.2m to 204.1)



Note 1. Cautionary Statement

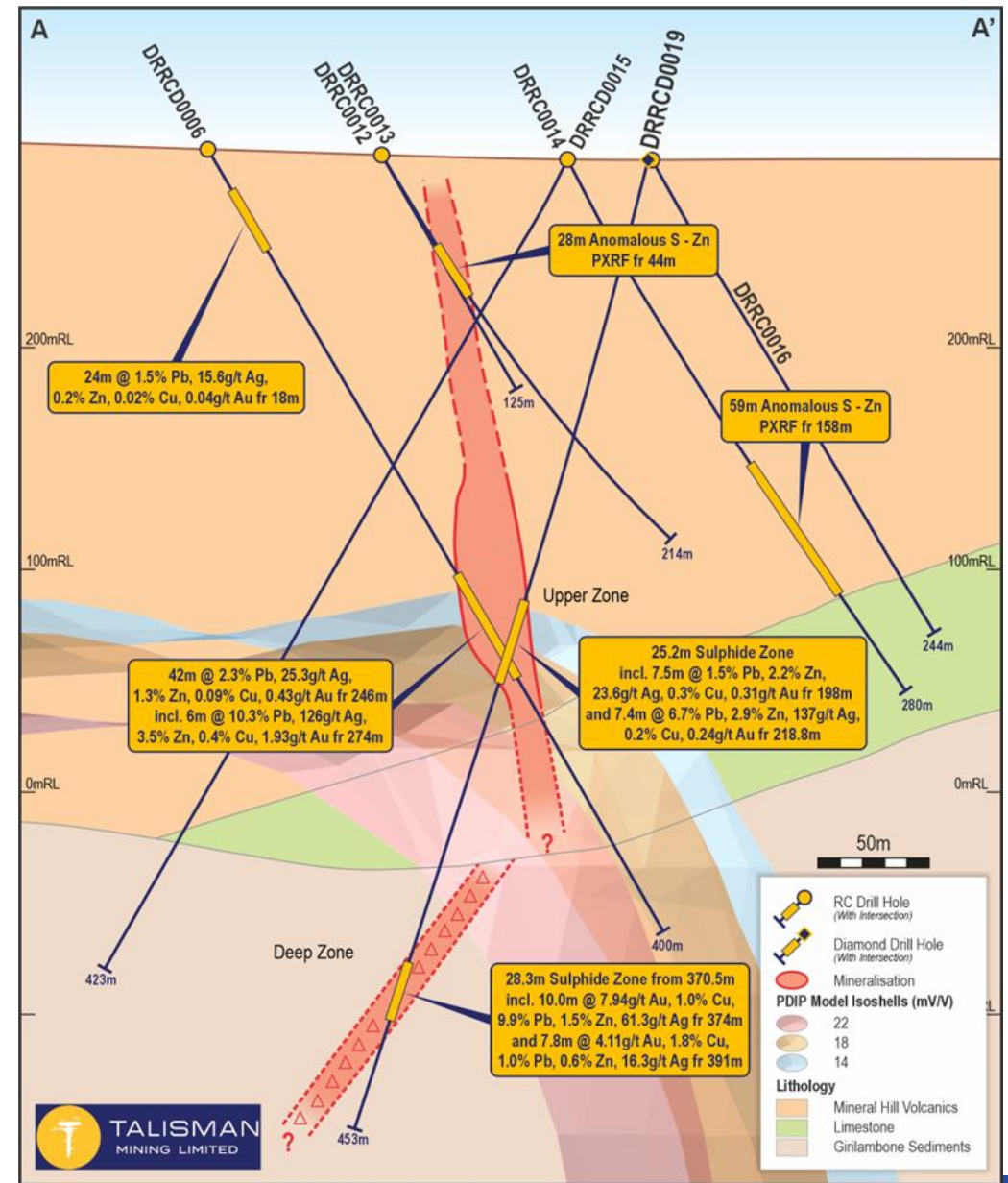




Lachlan Project NSW – Durnings PROSPECT

Hole 19: Deep Copper-Gold Zone

- Quartz-sulphide-breccia zone:
- **28.3m intersection** from 370.5m including (Note 7):
 - **4.03g/t Au, 0.9% Cu, 4.0% Pb, 0.7% Zn, 26.5g/t Ag**
 - Quartz sulphide breccia zone
 - 10.0m matrix and vein Galena-Sphalerite(9-12%) + Chalcopyrite(2-3%)
 - 7.8m matrix and blebby Galena-Sphalerite(4%) + Chalcopyrite(3-5%)
- **10m at 7.94g/t Au, 1.0% Cu, 9.9% Pb, 1.5% Zn, 61.3g/t Ag**
 - Includes **3.5m at 21.2g/t Au, 1.6% Cu, 11.8% Pb, 2.4% Zn, 84.7g/t Ag** from 379.5m
- **7.8m at 4.11g/t Au, 1.8% Cu, 1.0% Pb, 0.6% Zn, 16.3g/t Ag** from 391m
- Other minor 1-3m zones between Upper and Deep Zones

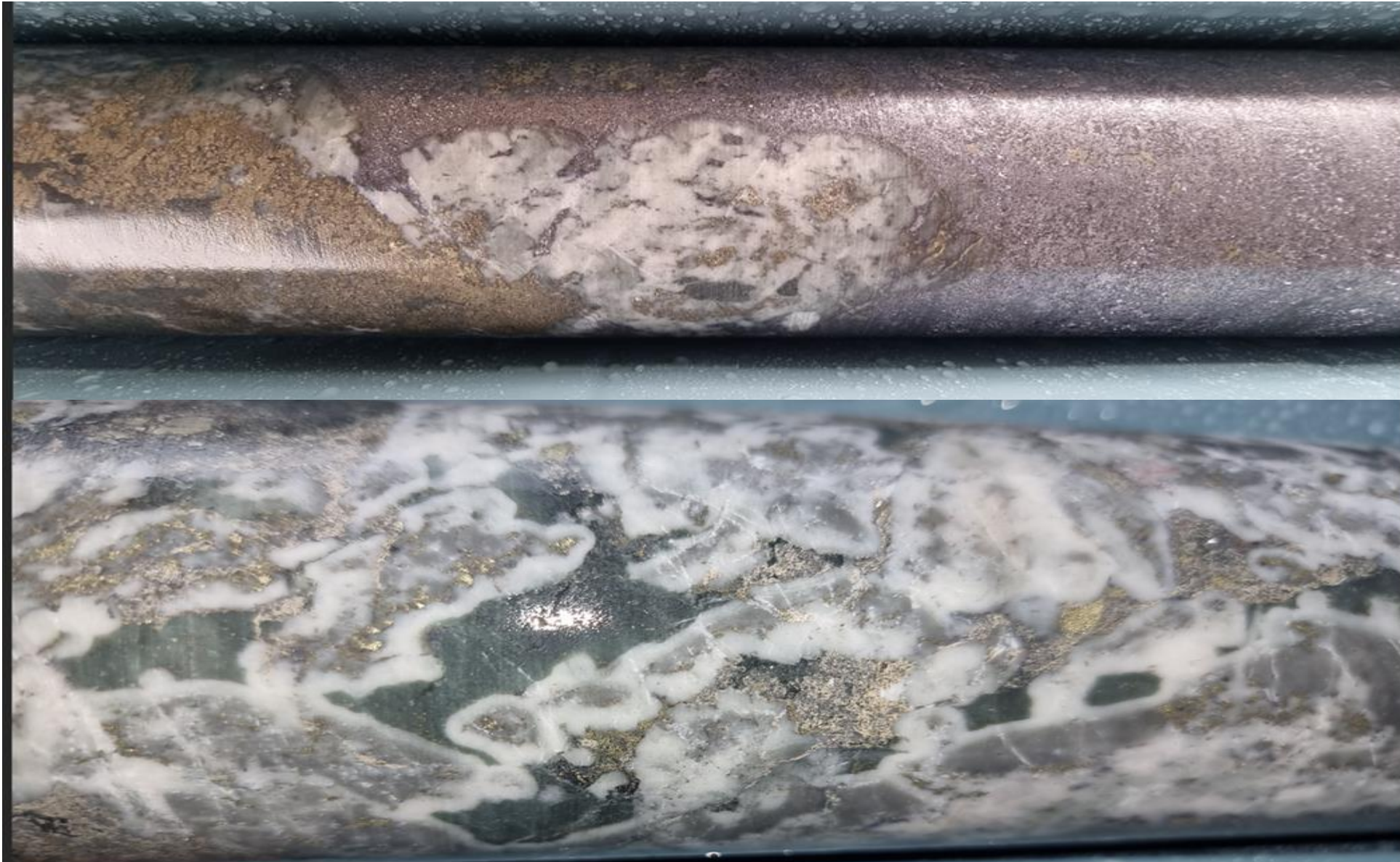


Note 7 - ASX announcement March 27TH, 2024. Intersections are downhole width
 Note 1. Cautionary Statement

DRRCD0019 Deep Zone (374m – 384m) 10m downhole high grade zone



Note 1. Cautionary Statement



- Semi-Massive Sphalerite-Quartz-Galena

- Chalcopyrite
- Molybdenum
- Argentiferous Silver/Gold

Note 1. Cautionary Statement

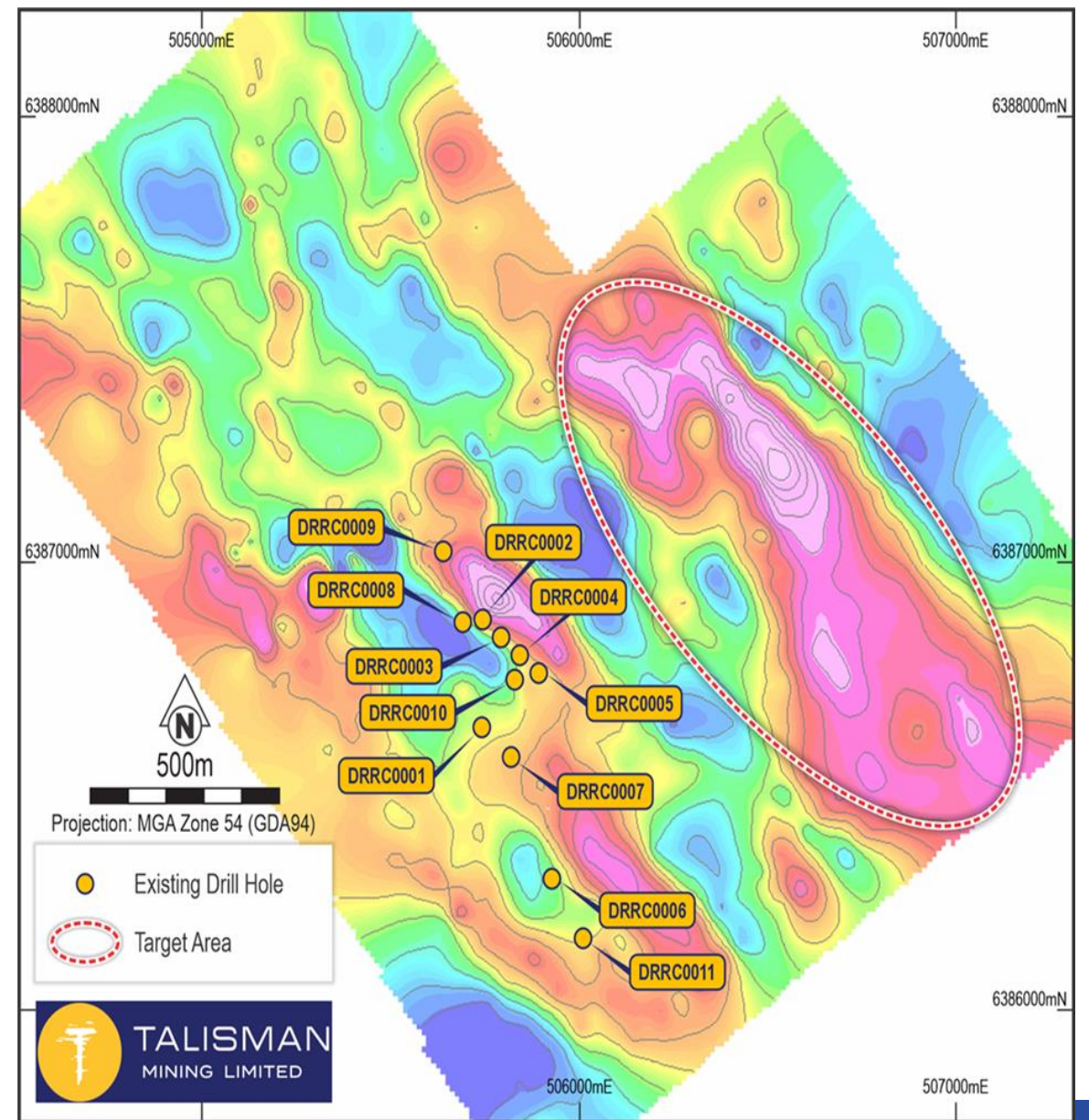
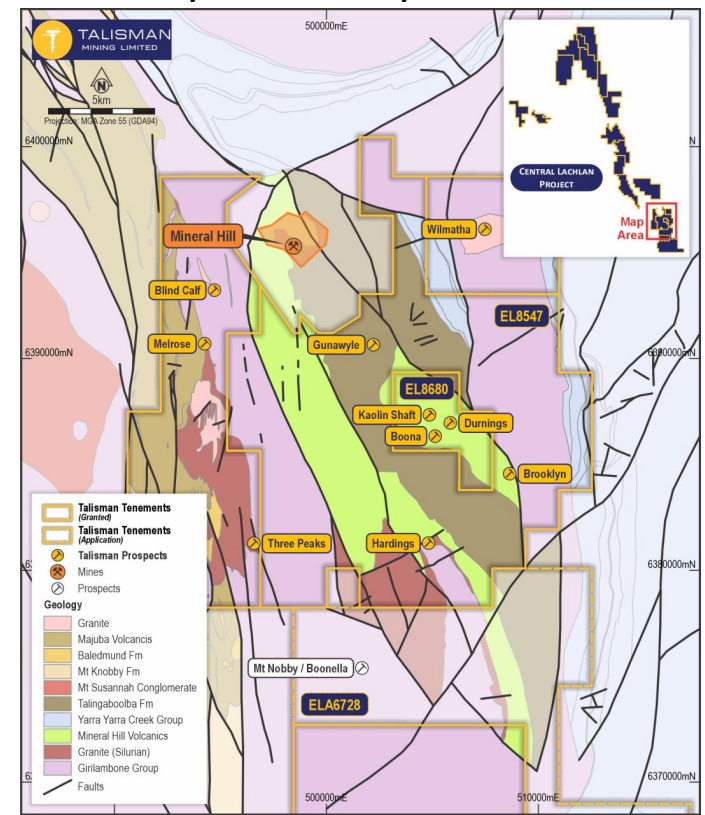


Lachlan Project NSW – Durnings PROSPECT

Other Targets at Durnings

- The large Eastern GAIP Anomaly yet to be tested
 - Auger geochemistry complete - assays awaited
 - Geological mapping - complete
 - Additional geophysical survey PDIP likely before drilling

- Applied for vacant ground (ELA 6728)
- South of Durnings
- adds 10km strike length
- Prospective Structures within Mineral Hill Volcanics

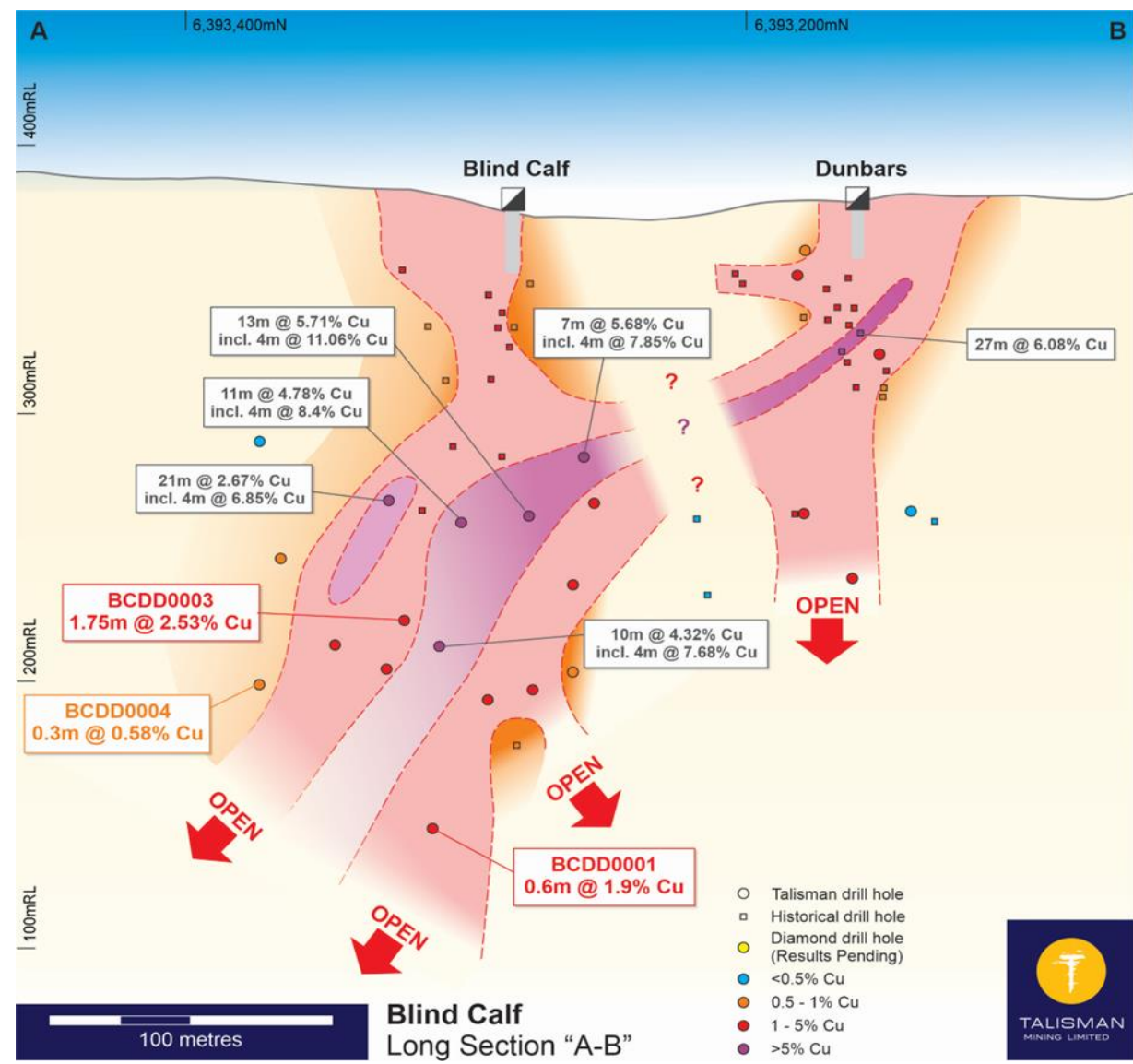




Lachlan Project NSW – Durnings PROSPECT

Other Targets near Durnings

- Parallel belts with prospective geology and structure
- Continuation of the Durnings geology and structure
- Blind Calf / Dunbars -10km NW of Durnings
 - previously drilled prospect.....now in context
 - Girilambone Formation host – same as Durnings Cu-Au rich zone
 - Numerous high grade Cu intersections. (Note 9)
 - **7m @ 5.68 % Cu from 98m in BCRC005**
 - **13m @ 5.71 % Cu from 129m in BCRC006**
 - **11m @ 4.78 % Cu from 127m in BCRC007**
 - **5m @ 3.10 % Cu from 199m in BCRC0008**
 - **21m @ 2.67 % Cu from 117m in BCRC0010**
 - **3m @ 3.63 % Cu from 188m in BCRC0011**
 - **5m @ 2.35 % Cu from 74m in BCRC0012**
 - **5m @ 1.87 % Cu from 220m in BCRC0017**
 - **5m @ 1.14 % Cu from 129m in BCRC0028**
 - **10m @ 4.32 % Cu from 176m in BCRC0029**



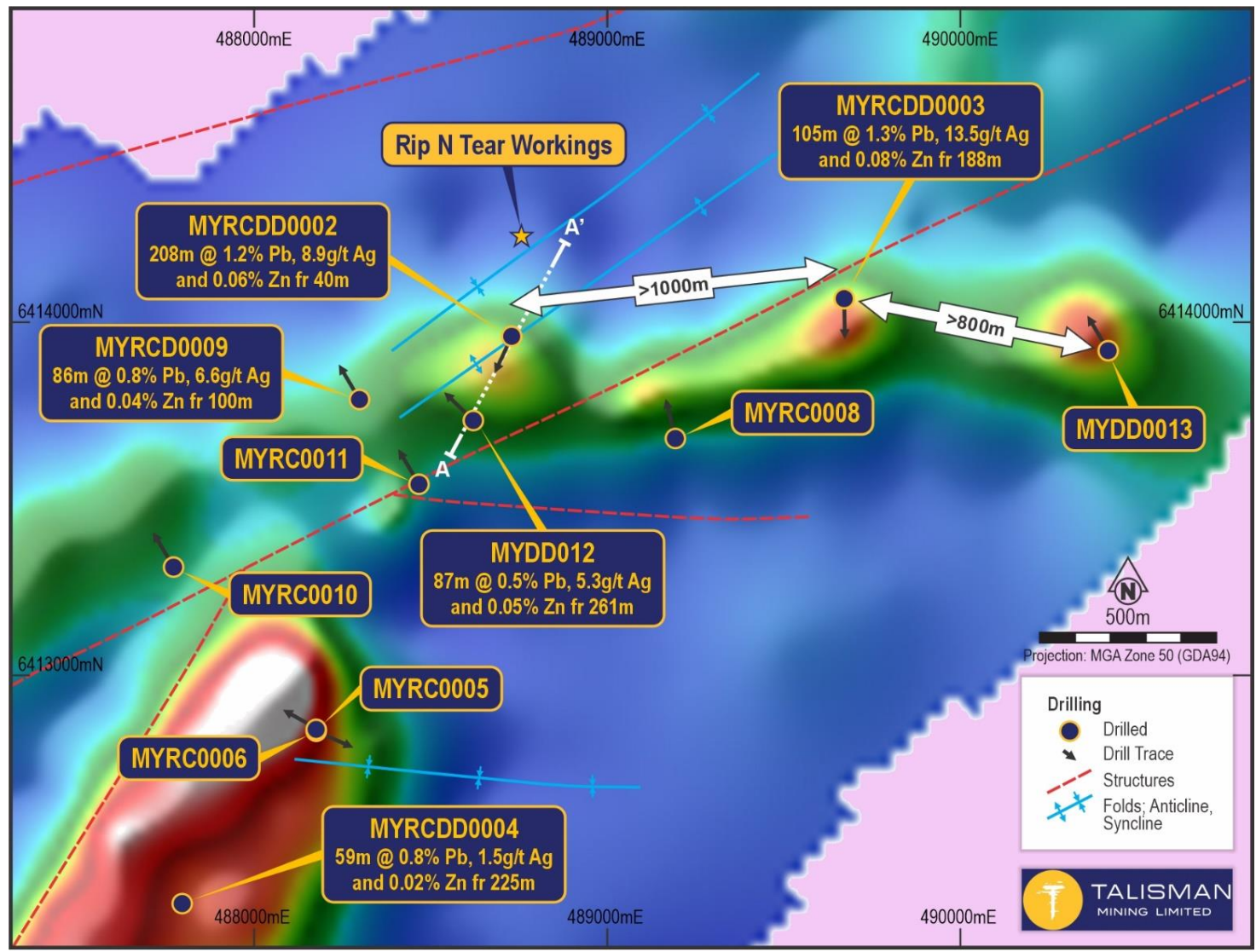
Note 9 ASX: 26 March 2020, 9 Sept 2019, 5 July 2018. Intersections are downhole width



Lachlan Project NSW – Rip n Tear PROSPECT

Stage 1 – Initial Drill Test

- Northern MLEM anomaly – 3.5km strike length
- 3173m RC/DD drill testing 13 holes incl: (Note 9)
 - MYRCD0002 -208m at 1.2% Pb and 8.9 g/t Ag
 - MYRCD0003 -105m at 1.3% Pb and 13.5 g/t Ag
 - MYRCD0009 -86m at 0.8% Pb and 6.6 g/t Ag
 - MYDD0012 -87m at 0.5% Pb and 5.3 g/t Ag
- 1.8km strike length confirmed by assays
- 2.6km strike length confirmed by drilling
- 3.5km of target MLEM anomaly
- Next Steps
 - RC drill mineralized surface areas - complete
 - Confirm metallurgical parameters
 - Extend with further MLEM or GAIP.



Note 9 ASX:TLM 30 January 2024, 26 February 2024 & 14 March 2024. Intersections are downhole width



Key investment takeaways

Highly leveraged to discovery success

All the right ingredients

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





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Thank You

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Exploration Results and Exploration Targets

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

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

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.