



ASX Announcement

New Gold Targets to be Tested in NSW as Copper-Gold Exploration Ramps Up on Several Fronts

Highlights:

Lachlan Projects, New South Wales

Mineral Hill – Canbelego Belt

- Multiple gold exploration targets identified following a tenement-wide review of regional geology, geochemistry, and geophysics.
- The new targets are defined by extensive near-surface assay results and/or geophysical features.
- An initial RC drilling program at the Sheeppark target located along the Walkers Hill gold geochemical trend will commence in late June.
- 1,600-hole auger geochemical survey testing prospective geology and geophysical architecture is also scheduled to commence in June.

Macquarie Arc Projects, New South Wales

Yarindury Project

- A ground Induced Polarisation (IP) and Magnetotelluric (MT) geophysical survey will commence soon to screen key porphyry copper gold prospective magnetic anomalies for new priority drill targets.

East Peak Hill Project

- A 150-hole auger geochemical survey is in progress to define gold anomalism for follow-up RC drilling.

Gawler Projects, South Australia

Mabel Creek

- A 1,366-metre, three-hole diamond drilling program was recently completed targeting magnetic and gravity anomalies.
- Hole MCMRD002 intersected a broad hydrothermal alteration zone which returned weakly anomalous molybdenum (Mo) and rare earth elements (REE).
- The possibility of this Mo-REE alteration to provide vectors to IOCG mineralisation at Mabel Creek is currently being assessed further via integrated geochemical, petrological and geochronological analysis.
- Additional IOCG-style geophysical targets, south of the Horse Camp Fault, are being reviewed for drill testing.

Corporate

- Talisman has secured 100% ownership of the Mt Walton JV Project, including the highly prospective Cumbine Prospect.

Talisman Mining Limited (TLM, The Company) is pleased to provide an update on recent and upcoming exploration activities across its Lachlan and Macquarie Arc Projects in NSW and Mabel Creek IOCG Project in South Australia.





Lachlan Project

A comprehensive geological, geochemical and geophysical review across all TLM Mineral Hill-Canbelego Volcanic Belt (MHCVB) tenure has just been completed (Figure 1).

The review identified two high priority targets in the Walkers Hill gold geochemical trend scheduled for initial Reverse Circulation (RC) drilling to begin in late June.

The review also identified multiple untested areas of soil/regolith within prospective parts of the MHCVB that require geochemical infill sampling (Geochemical Gaps) (Figure 2). A 1,600-hole auger program is scheduled to commence in late June 2025 targeting these areas.

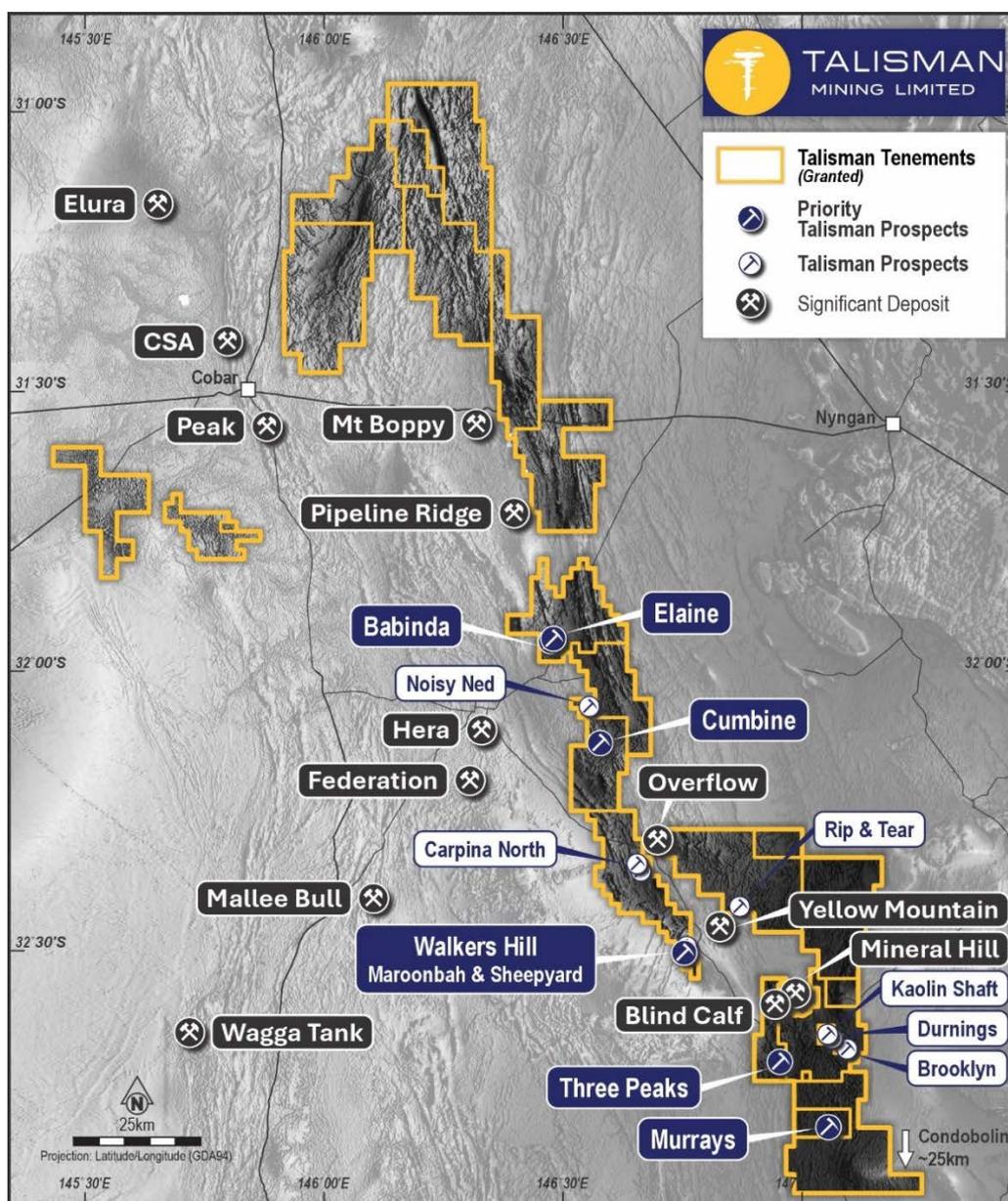


Figure 1. Talisman's Lachlan Project which covers the Mineral Hill- Canbelego Volcanic Belt (MHCVB) on a regional TMI Airborne Magnetic image. High-grade base metals and copper-gold deposits in the belt include CSA, Peak, Hera, Federation and Mineral Hill. Other Talisman tenure in the area (to the east and south-east of Cobar and north of Condbolin) is also show.



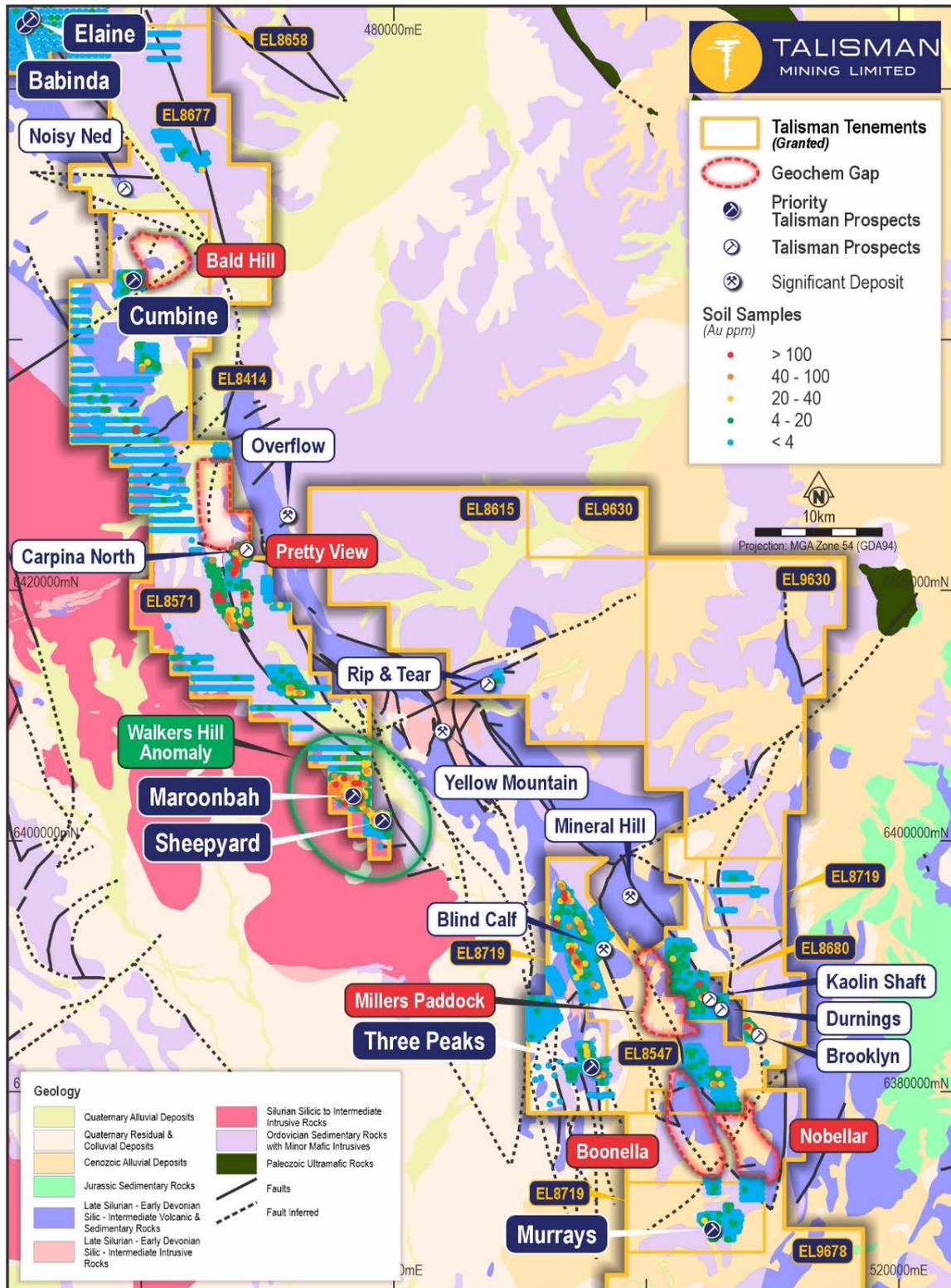


Figure 2. Lachlan Project's southern tenements area with geology and gold-in-soil geochemistry. The Walkers Hill geochemical trend (highlighted) is the largest and most coherent soil geochemical anomaly in the area spanning approximately 10km by 2.5km, which contains the Maroonbah and Sheepyard targets. Geochemical gaps across prospective trend of the Mineral Hill - Canbelego Volcanic Belt (MHCVB) are also highlighted.





Walkers Hill

The Walkers Hill geochemical trend, the largest in the district, comprises an extensive gold-in soil anomaly, of approximately 10km by 2.5km of which 5km is within Talisman tenement EL 8571 (see Figure 2 and Figure 3).

Several stages of exploration have been undertaken since 2000 by Triako Exploration, Paradigm Resources and Talisman Mining to advance the understanding of this high-priority geochemical trend.

Historical exploration results within the Walkers Hill trend include: (See Table 3)

- 1,250 soils taken at the Sheeppyard and Maroonbah Targets between 2003 and 2008. These results show distinct coherent soil anomalies for Au (>20ppb) and As (>150ppm). See Figure 3.
- RC drilling
 - 40m at 0.46 g/t Au from 3m (PMV005) and 12m at 0.38g/t Au (TMY027) from surface at Sheeppyard (Table 3).
 - 20m at 0.48 g/t Au from 16m (TBC015) and 5m @ 0.54 g/t Au from 14m (TBC016) at Maroonbah (TBC015) (Table 3).
 - All mineralised holes ended in oxide and drilling was limited to 60m below surface.
- Pole Dipole Induced Polarisation (PDIP) geophysical survey completed by Talisman in 2023 revealed a chargeability anomaly below mineralised RC drill intercepts at the Sheeppyard target (Figure 4).

Talisman will shortly commence RC drilling at the Sheeppyard Target.

Planned RC drilling will consist of four RC holes up to 200m deep testing the large PDIP anomaly situated below historical anomalous drill intercepts (see Figure 4) including 40m at 0.46g/t Au within the oxide zone of hole PMV005.

At completion of the Sheeppyard Target drilling, ground geophysical surveying at Maroonbah Target and further reconnaissance of the Walkers Hill geochemical trend will commence with the objective of undertaking further drilling in the September 2025 Quarter.



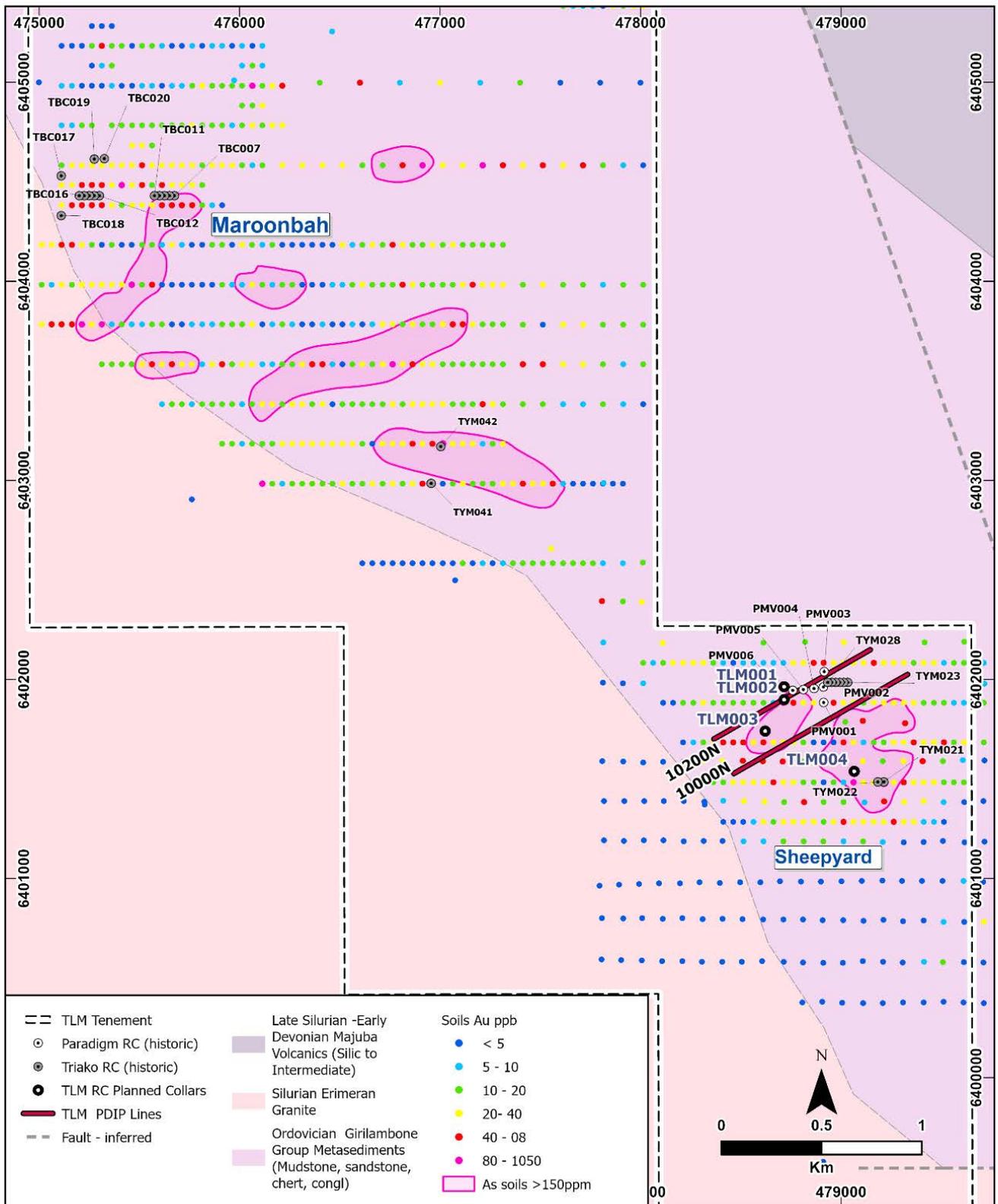


Figure 3. Walkers Hill geochemical gold trend which includes the Sheepyard and Maroonbah Targets. Coherent gold and arsenic-in-soil anomaly with location of TLM PD IP lines, historic drilling and proposed TLM RC holes.



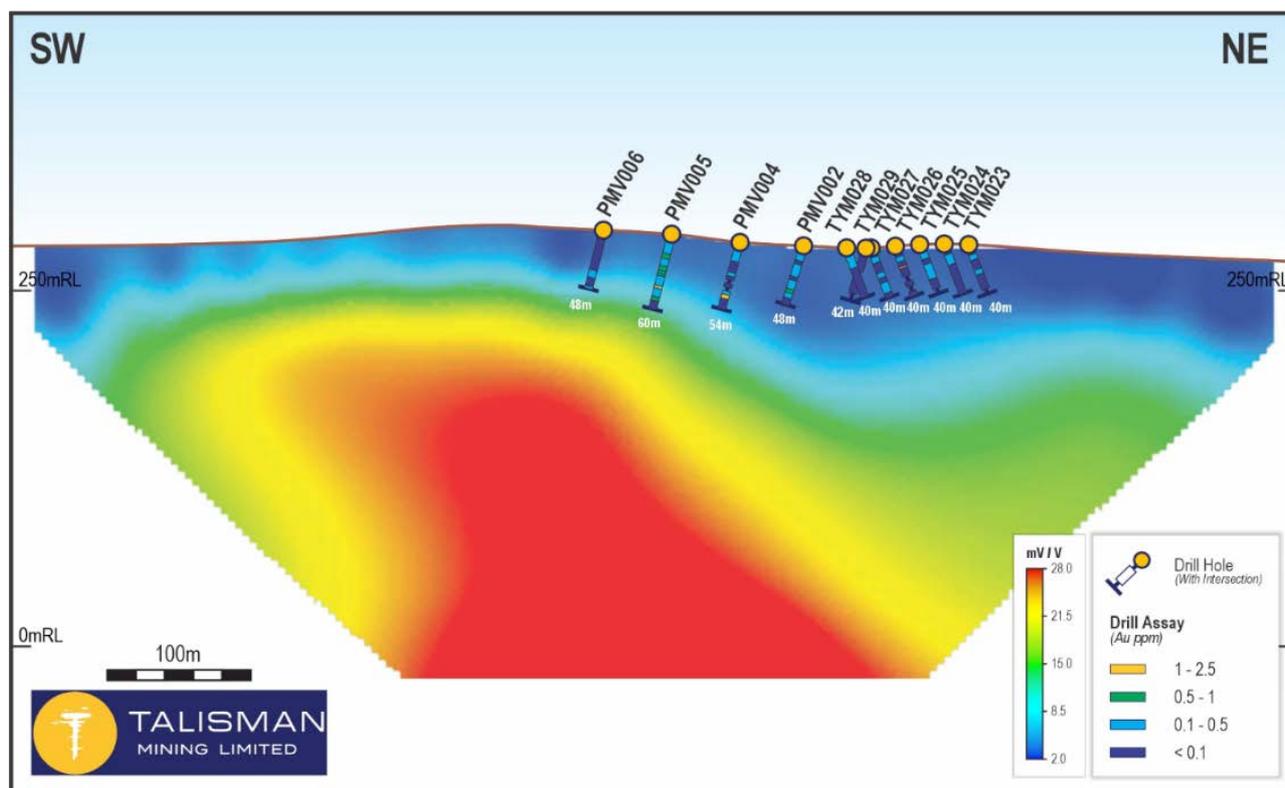


Figure 4. Sheeppyard target PDIP section 10200N within the Walkers Hill geochemical trend. The strong IP chargeability anomaly sits below a significant, coherent gold and arsenic-in-soil anomaly and below intercepts of 40m at 0.46g/t Au from 3m (PMV005) and 12m at 0.38 g/t Au from surface (TMY027) in shallow RC drilling. Talisman's initial RC drilling program will test the IP anomaly at depths up to 200m below surface. (For planned drill hole location see Figure 3).

Macquarie Arc Projects, NSW

Yarindury (EL 9679) – Geophysical survey

Yarindury is located 30km north-east of Dubbo within the Molong Volcanic Belt, which forms part of the Macquarie Volcanic Arc in central-western NSW. The tenement lies along the same prospective corridor as Alkane Resources' (ASX: ALK) Boda-Kaiser Project, 20km to the south-east, and Newmont's (NYSE: NEM) world-class Cadia copper-gold mine, located 100km along strike to the south (Figure 5).

Talisman's planned exploration program over the second half of CY2025 includes a three-line, 13km long, IP (Induced Polarisation) and MT (Magnetotelluric) ground geophysical survey which will commence in July. The survey is targeting prominent magnetic anomalies in the south-eastern portion of the tenement, where historical drilling indicates basement depths of approximately 200m. Drill testing of targets generated from this survey is planned for the September 2025 Quarter (Figure 6).



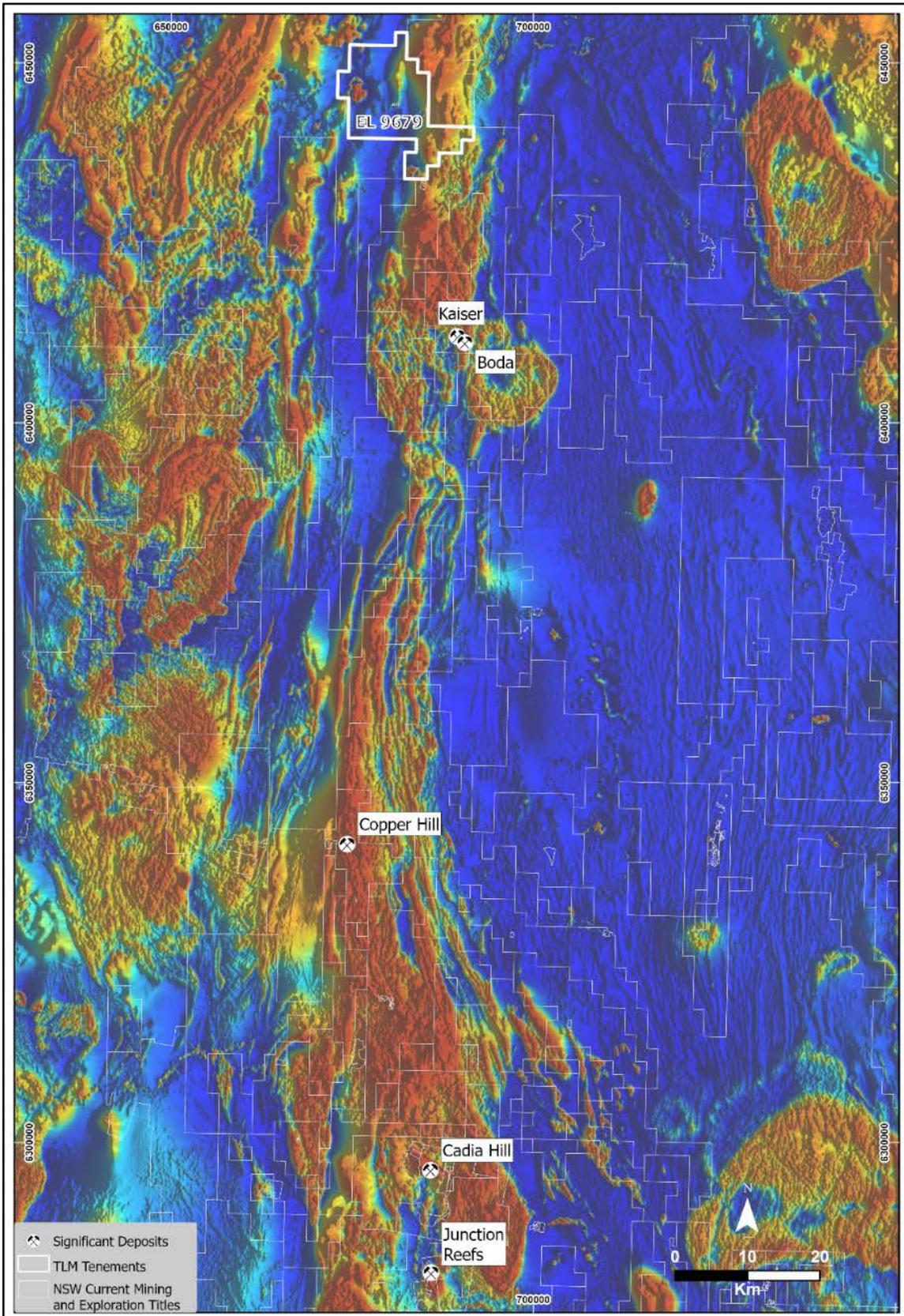


Figure 5. Molong Volcanic Belt, part of the Macquarie Volcanic Arc in central-western NSW. Regional magnetic (RTP) image with key deposits and TLM Tenement EL 9679 “Yarindury”.

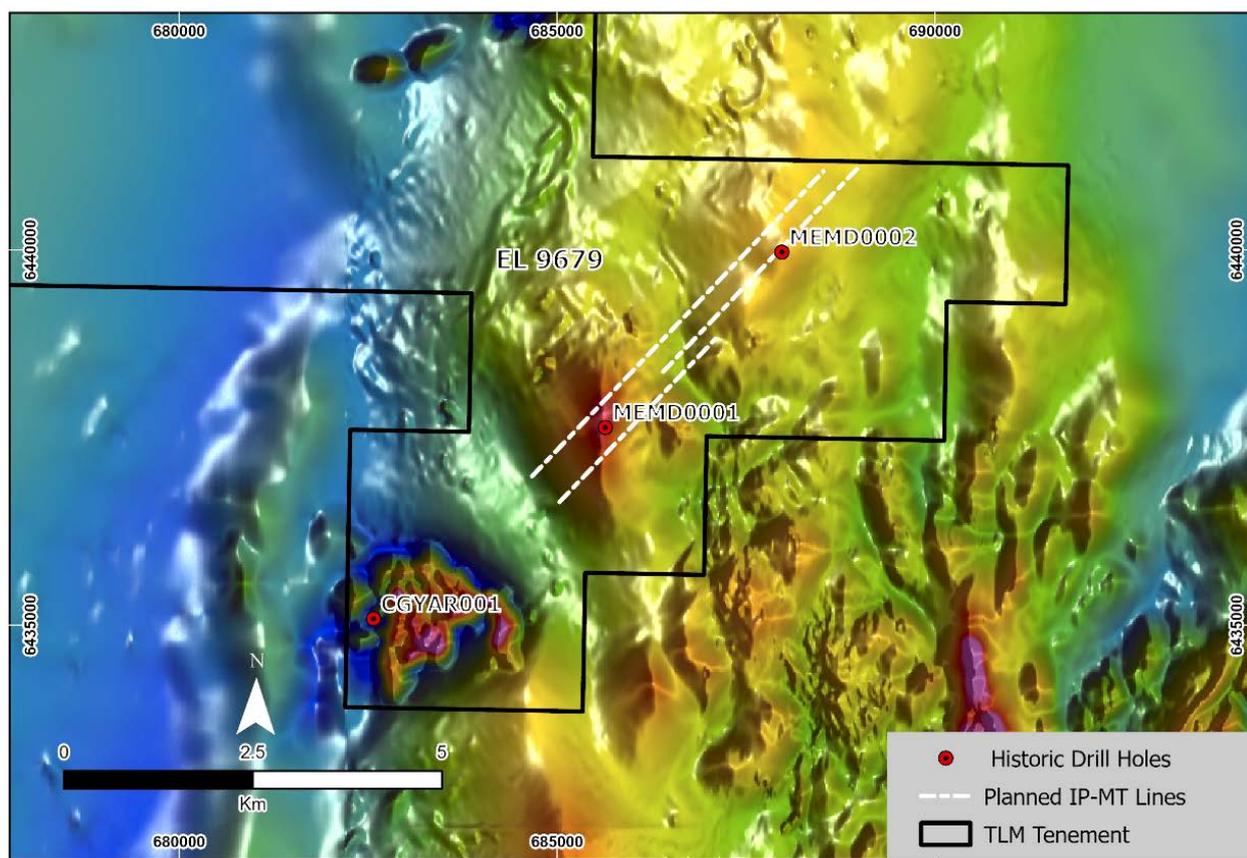


Figure 6. Yarindury project area on magnetic image (RTP). Planned Ground geophysical IP (Induced Polarisation) and MT (Magnetotelluric) Survey line locations are illustrated.

East Peak Hill (EL 9395) – Auger Drilling

EL 9395 is located in central western NSW zone on the Junee–Narromine Volcanic Belt (JNVB) of the Macquarie Volcanic Arc. The JNVB extends over 200km north–south and its northern portion hosts Alkane Resources’ (ASX: ALK) Tomingley Gold Mine (shear hosted vein deposits) and the Peak Hill high-sulphidation-epithermal gold deposit. The EL is situated immediately south-east of the Tomingley gold mine

Talisman interprets East Peak Hill to be highly prospective for orogenic shear-hosted vein style gold mineralisation, high sulphidation vein style gold and porphyry style copper-gold mineralisation.

East Peak Hill Project contains interpreted andesitic volcanic units striking north–south along the length of the tenement.

An initial scout 150-hole auger survey commenced in May 2025, targeting areas of shallow to moderate cover. Any material copper or gold anomalies identified by the survey will be followed up RC drilling in the September–October 2025 period (Figure 8).

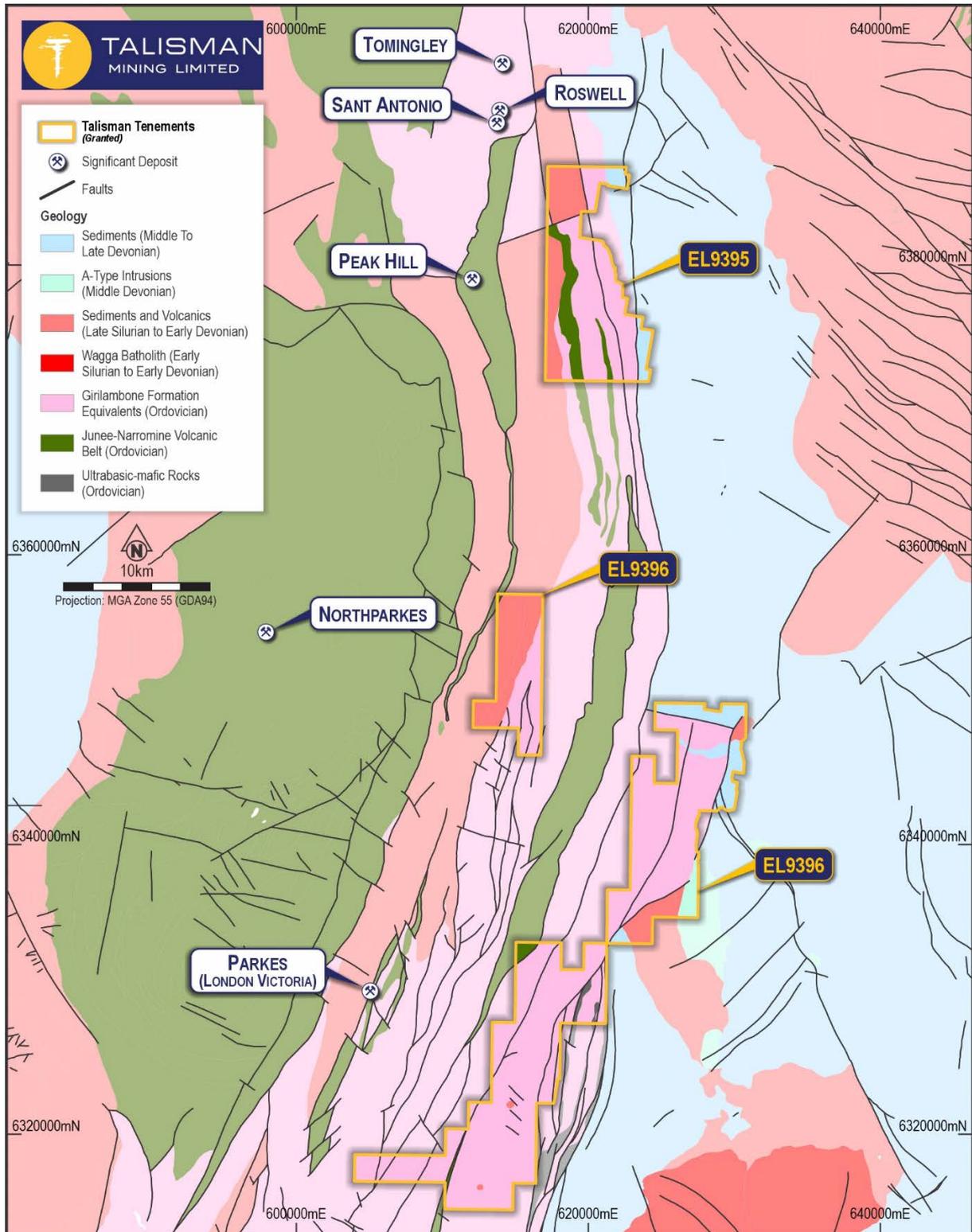


Figure 7: Talisman Exploration Licences across the Narromine-Junee Volcanic Belt. The northern block located adjacent to the Tomingley Gold Mine is the East Peak Hill (EL 9395) project area. Additional TLM tenure is also shown.



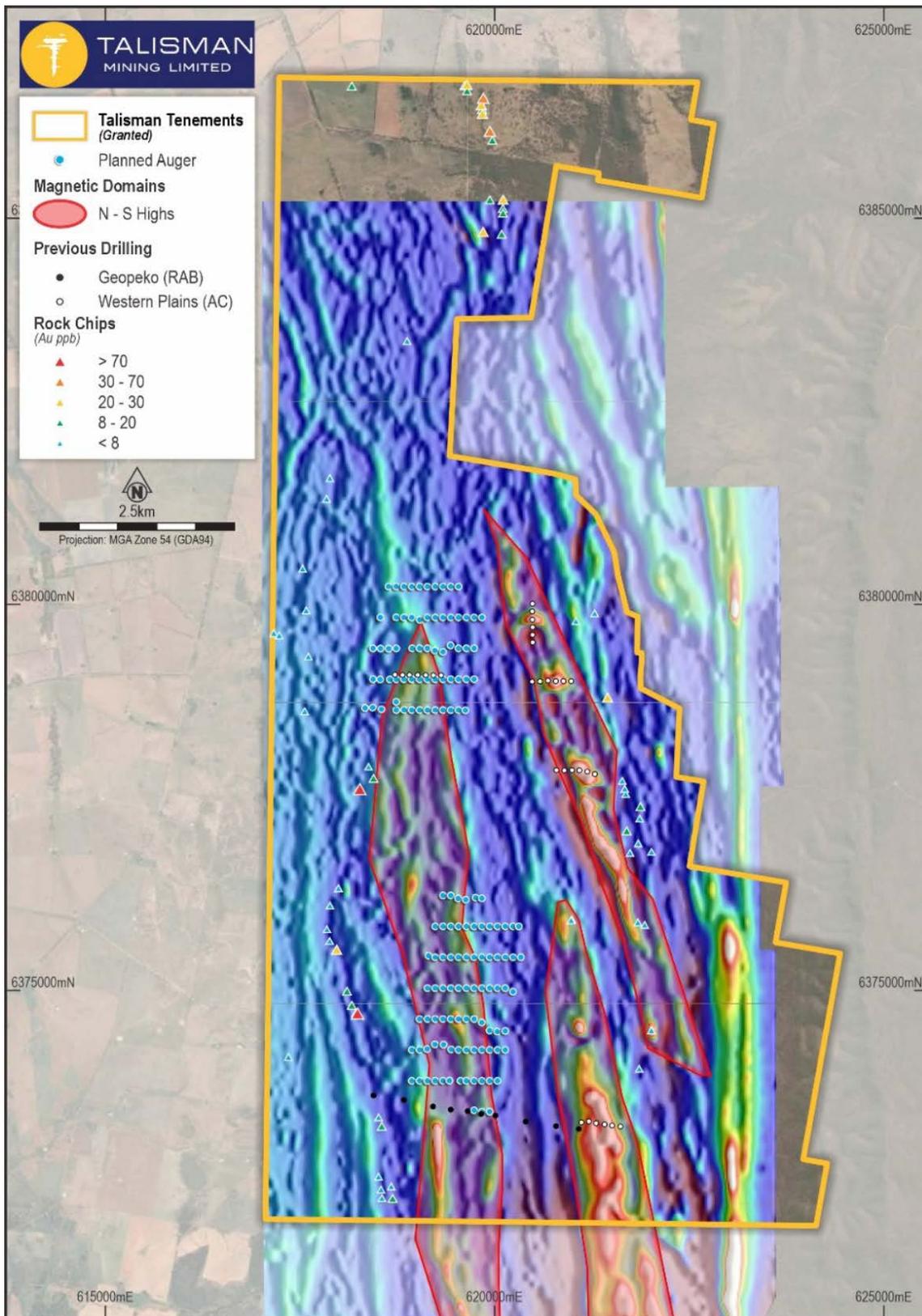


Figure 8: EL 9395 with location of initial 150-hole auger program in broadly spaced lines targeted above interpreted N-S striking andesite units. Additional Auger drilling and RC drilling will be carried out depending on results.



Gawler Craton – South Australia

Mabel Creek – June half drilling results

Talisman acquired 100% ownership of the Mabel Creek IOCG Project in June 2023, securing a 1,048km² landholding approximately 30km west of Coober Pedy. The project is located over the post mineral covered parts of the Northern Gawler Craton, spanning the Nawa Domain and Mount Woods - Coober Pedy Ridge Complex. These geological domains are separated by a major east–west trending structural corridor known as the Karari Shear and Horse Camp Fault (Figure 9).

The Gawler Craton is highly prospective for large-scale Iron Oxide Copper Gold (IOCG) systems and hosts world-class deposits such as Olympic Dam, Carrapateena, and Prominent Hill, as well as recent discoveries including Oak Dam and Emmie Bluff.

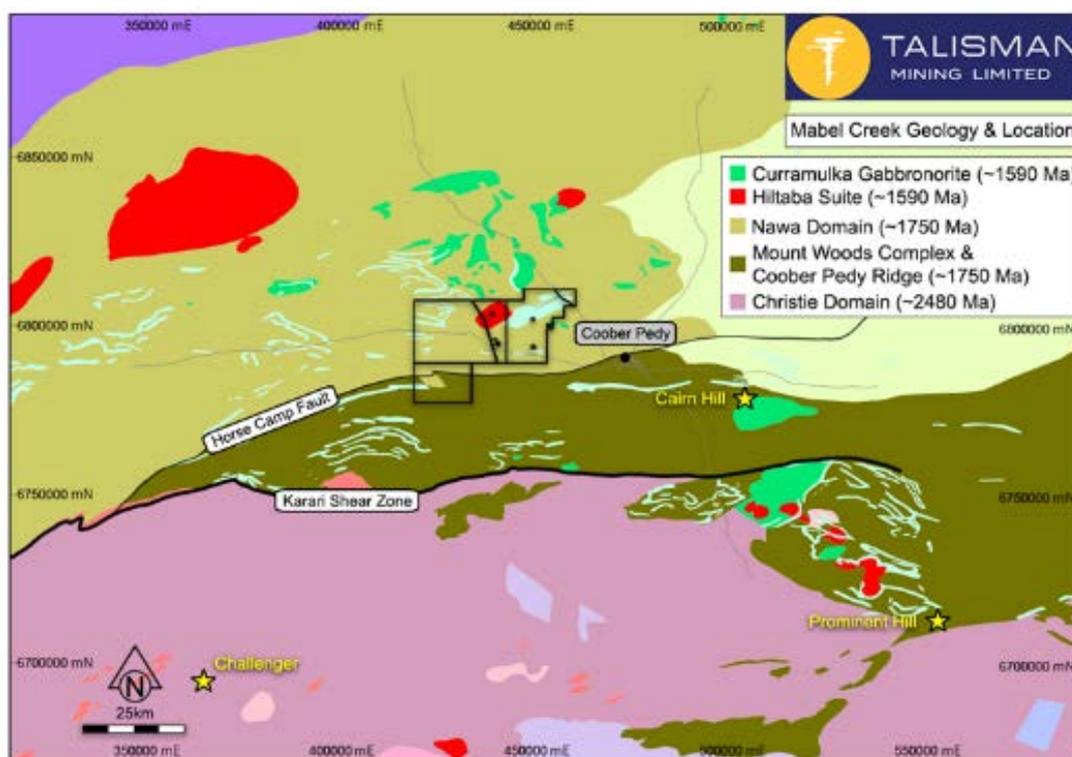


Figure 9: Simplified regional geology of the northern Gawler Craton showing Mabel Creek project area, major structural geological features and mineral deposits.

Following a detailed ground gravity survey completed in 2024¹, Talisman conducted an initial diamond drilling program in March–April 2025². Three holes (MCMRD001–MCMRD003), totalling 1,367m were completed which tested near-coincident magnetic and gravity anomalies under post mineral cover, in the Nawa Domain north of the Horse Camp Fault (Figure 10 and Figure 11).

Basement rocks were intersected at expected depths of between 205m to 305m. Diamond drilling intersected a suite of metamorphic lithologies including granite gneiss, pegmatitic granite, amphibolite and calc-silicate rocks, with variable levels of hydrothermal alteration observed in most holes.

Result in hole MCMRD002, which tested anomaly P2 adjacent to the Horse Camp Fault were encouraging. This hole intersected a broad hydrothermal alteration zone with elevated molybdenum (Mo) and rare earth elements

Note 1. ASX: TLM -30 October 2024. Note 2. ASX: TLM -28 October 2025.



(REE) (Table 2). The significance of this zone as a potential vector toward IOCG mineralisation is being assessed further via detailed geochemical, petrological and geochronological studies.

The tenure remains prospective for IOCG-style mineralisation.

Following a review of the data, the area south of the Horse Camp Fault with likely shallow post mineral cover, has been identified as an exploration priority where several near-coincident magnetic and gravity anomalies are located within the Mt Woods -Coober Pedy Ridge Complex. A second phase of exploration drilling is planned. Ongoing geophysical modelling, incorporating insights from the initial drilling is underway to refine target drill hole locations.

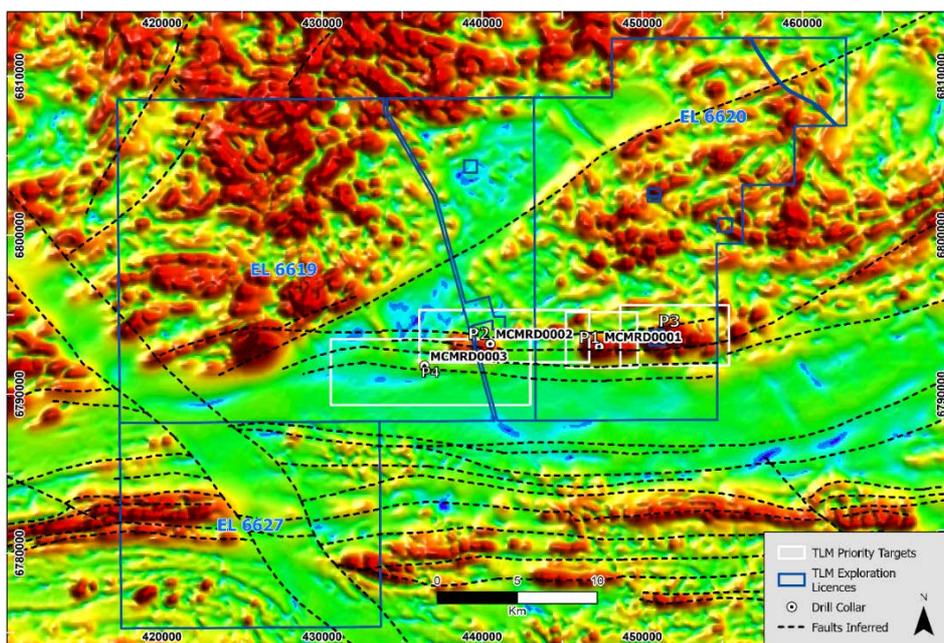


Figure 10: Mabel Creek tenure over processed magnetic (RTP) target images. Targets P1 to P4 sit adjacent to Nawa domain rocks north of the interpreted E-W oriented Horse Camp Fault zone.

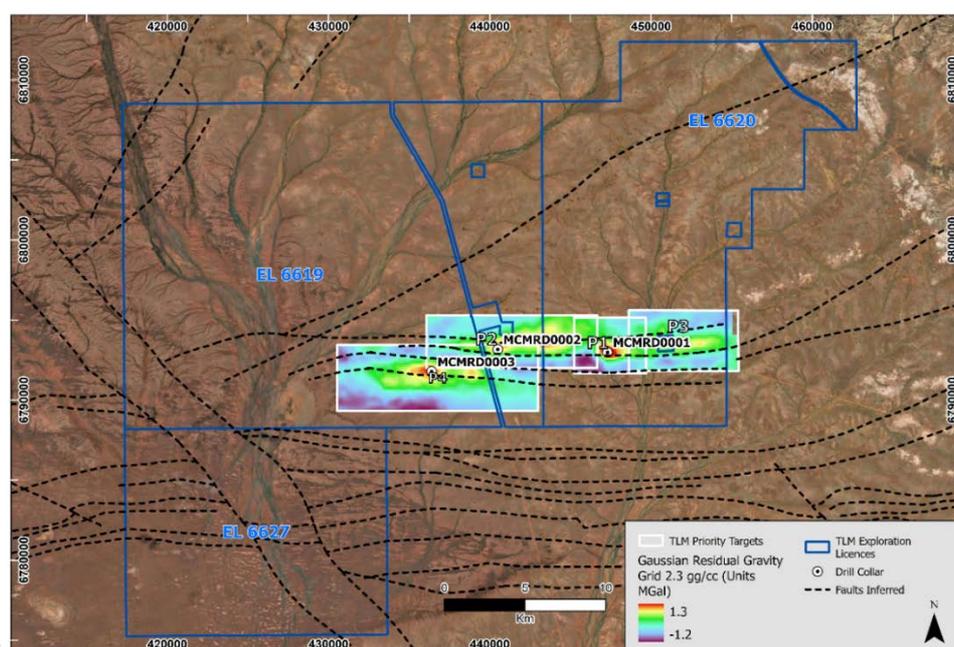


Figure 11: Mabel Creek tenure over processed gravity target images. Targets P1 to P4 sit adjacent to Nawa domain rocks north of the interpreted E-W oriented Horse Camp Fault zone.



Exploration Licence	Prospect	Hole ID	Hole Type	Easting	Northing	RL (m)	Dip (deg)	EOH Depth (m)
EL6620	Mabel Creek	MCMRD0001	MR/DD	447307	6792989	186	-90	423.7
EL6619	Mabel Creek	MCMRD0002	MR/DD	440500	6793167	199	-90	420.8
EL6619	Mabel Creek	MCMRD0003	MR/DD	436391	6791795	193	-90	522.1

Table 1: Mabel Creek drill hole information summary.

HoleID	Type	From (m)	To (m)	Width (m)	Bi (ppm)	Cu (ppm)	Mo (ppm)	Te (ppm)	Zn (ppm)	TREO (ppm)
MCMRD001	Fresh Rock	236.00	238.00	2.00	28.05	126.00	47.70	0.21	63.55	23.81
MCMRD001	Fresh Rock	268.00	270.30	2.30	179.38	254.57	58.03	0.36	20.70	NA
MCMRD002	Fresh Rock	296.40	298.75	2.35	0.15	7.52	625.53	0.02	22.68	125.74
	including	296.40	297.00	0.60	0.23	10.50	1700.00	0.03	15.40	133.20
MCMRD002	Fresh Rock	315.00	329.00	14.00	0.21	99.67	175.20	0.04	39.14	218.56
	including	324.60	325.04	0.44	0.30	60.30	1180.00	0.03	21.60	51.10
MCMRD002	Fresh Rock	331.00	335.00	4.00	0.11	18.95	98.58	0.02	54.65	135.56
MCMRD002	Fresh Rock	338.00	347.00	9.00	0.18	14.37	38.01	0.03	40.24	370.31
MCMRD002	Fresh Rock	348.00	354.00	6.00	0.22	34.56	132.30	0.01	3.82	226.03
MCMRD002	Fresh Rock	358.00	366.00	8.00	0.46	49.89	169.12	0.07	40.75	402.82
MCMRD002	Fresh Rock	389.00	390.00	1.00	0.13	19.65	52.10	0.01	11.40	131.23
MCMRD003	Fresh Rock	418.00	419.00	1.00	0.10	3.30	27.40	0.00	21.40	17.10
MCMRD003	Fresh Rock	424.00	425.00	1.00	0.05	21.70	29.20	0.00	31.20	10.98

Table 2: Mabel Creek anomalous drill intercepts using a cut off Mo ≥ 20 ppm with ≤ 6 m internal dilution (Holes MCMRD001-MCMRD003). TREO has been calculated using: $CeO_2 + La_2O_3 + Pr_6O_{11} + Nd_2O_3 + Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_4O_7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Lu_2O_3 + Yb_2O_3 + Y_2O_3$ (IOGAS: Sugden Geoscience 2023).

Hole ID	Company	Prospect	Hole Type	Rock Type	EOH (m)	Easting	Northing	RL (m)	Dip (deg)	Azi (deg)	From (m)	To (m)	Interval (m)	As (ppm)	Au (ppm)
PMV002	Paradigm	Sheepyard	RC	Weathered	47.5	478912	6401962	282	-60	180	6	38	32	0.00	0.24
PMV004	Paradigm	Sheepyard	RC	Weathered	53.5	478865	6401954	284	-60	177	12	15	3	0.00	0.23
											42	45	3	0.00	1.03
PMV005	Paradigm	Sheepyard	RC	Weathered	60	478812	6401949	289	-60	175	3	43	40	0.00	0.46
											50	53	3	0.00	0.92
PMV006	Paradigm	Sheepyard	RC	Weathered	47.5	478759	6401945	293	-60	175	3	6	3	0.00	0.20
											27	33	6	0.00	0.28
TYM021	Triako	Sheepyard	RC	Weathered	40	479213	6401485	273	-60	109	4	20	16	609.75	0.27
TYM025	Triako	Sheepyard	RC	Weathered	40	478993	6401985	283	-60	109	0	4	4	238.00	0.32
											16	20	4	352.00	0.27
TYM026	Triako	Sheepyard	RC	Weathered	40	478973	6401985	281	-60	109	8	17	9	384.78	0.28
TYM027	Triako	Sheepyard	RC	Weathered	40	478953	6401985	280	-60	109	0	12	12	645.58	0.38
											28	36	8	685.00	0.24
TYM028	Triako	Sheepyard	RC	Weathered	40	478933	6401985	280	-60	109	0	12	12	540.08	0.28
											11	12	1	222.00	0.58
TBC007	Triako	Maroonbah	RC	Weathered	40	475675	6404430	302	-60	91	39	40	1	1240.00	0.63
											3	5	2	692.50	0.30
TBC010	Triako	Maroonbah	RC	Weathered	40	475600	6404430	299	-60	91	36	40	4	1899.50	0.51
TBC011	Triako	Maroonbah	RC	Weathered	40	475575	6404430	299	-60	91	2	8	6	572.00	0.30
TBC012	Triako	Maroonbah	RC	Weathered	40	475300	6404430	300	-60	91	8	12	4	622.00	0.22
TBC014	Triako	Maroonbah	RC	Weathered	40	475250	6404430	298	-60	91	28	40	12	497.50	0.25
											16	36	20	1077.80	0.48
TBC015	Triako	Maroonbah	RC	Weathered	40	475225	6404430	297	-60	91	14	19	5	625.20	0.54
TBC016	Triako	Maroonbah	RC	Weathered	40	475200	6404430	294	-60	91	28	31	3	530.33	0.23
TBC017	Triako	Maroonbah	RC	Weathered	40	475110	6404530	296	-60	271	14	16	2	305.00	0.59
											28	32	4	515.00	0.22
TBC018	Triako	Maroonbah	RC	Weathered	40	475110	6404330	299	-60	271	120	122	2	2890.00	0.35
TBC020	Triako	Maroonbah	RC	Weathered	150	475325	6404616	298	-60	118	0	4	4	827.00	0.25
TYM041	Triako	Maroonbah	RC	Weathered	36	476955	6402985	290	-60	109	16	20	4	521.00	0.21
TYM042	Triako	Maroonbah	RC	Weathered	50	477003	6403170	297	-60	109					

Table 3: Walkers Hill Anomaly (Sheepyard and Maroonbah Targets) historic collars and significant drill intercepts using a cut off Au ≥ 0.2 g/t with ≤ 6 m internal dilution.





Corporate

Mount Walton JV – Peel Mining

The Mount Walton JV (MWJV) was formed with Peel Mining over EL8414 in 2017, with Talisman sole funding exploration. EL8414 is located within the Company's Lachlan Project tenure in NSW, sitting between the Carpina North and Noisy Ned prospects (see Figure 1). EL8414 contains several exploration prospects including the Cumbine Prospect.

Talisman has been increasing its interest in the project for some time with Peel Mining diluting its ownership. Recently, Peel elected not to contribute funding to the December 2025 half program and has therefore diluted below the 10% ownership threshold. Peel's interest now reverts to a 1.5% NSR royalty in accordance with the agreement, with Talisman's ownership increasing to 100%.

Management Comment

Talisman's Managing Director, Andrew Munckton, said: *"We are excited to be gearing up for a new exploration drilling campaign at the Lachlan Project in NSW to test some newly identified gold targets which represent compelling opportunities for the Company at a very buoyant time in the gold market.*

These targets were identified by some solid geological work by the team, stemming from a detailed review of geological, geochemical, and geophysical data across the Canbelego Mineral Hill Volcanic Belt. The targets are characterised by a combination of strong geophysics, significant historical drilling results and a lack of modern exploration. The Walkers Hill project contains a large gold-in-soil geochemical anomaly above a significant geophysical IP anomaly. Limited shallow RC drilling at the Sheeppyard and Maroonbah prospects shows broad zones of near-surface gold mineralisation up to 40m at 0.46g/t Au in the oxide zone within the gold-in-soil anomaly and above the IP survey anomaly. These features combined, indicate a potentially extensive mineralised system within the Walkers Hill area and represents a stand-out exploration opportunity for the Company.

"In addition to testing these gold targets, exploration in NSW is ramping up on other fronts, with the planned auger program across both the Lachlan and Macquarie Arc districts designed to in-fill key geochemical targets within both belts. This will be used to refine and prioritise future RC drilling across emerging target areas.

"Meanwhile, the recently completed three-hole diamond drilling program at Mabel Creek intersected zones of alteration associated with granitic intrusions along the interpreted Horse Camp Fault. Hole MCMRD002 returned a broad zone of alteration with anomalous molybdenum (Mo) and rare earth elements (REE). The significance of this anomalism, and its relationship to IOCG-style mineralisation associated with Hiltaba-aged granite intrusions across the Gawler Craton, is currently being investigated through detailed geochemical, geochronological and petrological studies.

"Insights from the work to date have led our geological team to focus the IOCG search area to the south of the Horse Camp Fault where several high-priority targets were identified in the 2024 gravity survey. We look forward to progressing this opportunity for the Company in the weeks and months ahead."

— Ends —

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

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. The Macquarie Arc Tenements at Yarindury and East Peak Hill include Ordovician Volcanics that regionally host the World Class, Goonumbla, Lake Cowal and Cadia Valley porphyry related Cu-Au deposits.

Talisman also has secured access to over 1040 km² of highly prospective tenure in South Australia's Gawler Craton at 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. Mabel 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	<ul style="list-style-type: none"> • <i>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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Talisman Mining's Mabel Creek diamond core samples, cited in this report, were HQ3 in diameter and were cut either in half or one-third longitudinally using an automated Almonte core saw. Core was held securely in boats during cutting to maintain sample integrity. Sample intervals ranged from 0.3 to 1.3 metres in length, with most samples aligned to 1 metre intervals or adjusted to honour geological contacts. Samples for Rare Earths were collected as one every 5m throughout hole MCMRD001, and every 1m interval throughout hole MCMRD002 and MCMRD003. • TLM diamond core sampling is controlled by protocols and QAQC procedures as per industry standard and a chain of custody maintained through transfer to ALS Laboratories in Adelaide, SA. • TLM diamond 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 (ME-MS61) and analysis for Rare Earths (MS61L-REE). A 30g sub sample was also taken for fire assay for gold with ICP-AAS finish • Triako RC drilling, cited in this report, collected samples via a plastic bag hooked beneath a cyclone mounted on the side of the drill rig. Approximately 20 kg was collected per 1 metre sample interval. Samples were speared on site and composited into 4m intervals for assay. Several 1m speared samples were also collected, with gold assay results generally within a few percent of the corresponding 1m riffle split intervals. This suggests that gold is relatively evenly distributed, and the spearing method of sampling is adequate. <i>Reference: Triako Third Annual Exploration Report, 2003 (R00048055).</i> • Paradigm Metals RC drilling, cited in this report, provided no specific information on sampling techniques. However, it was noted that samples were submitted for assay as composites over 2m, 3m, 4m, and 6m intervals. <i>Reference: Paradigm Metals Licence 7697 Maroonbah First Annual Report, 2012 (RE0002711).</i> • Western Plains Gold Aircore drilling, cited in this report, provided no specific information on sampling techniques. However, it was noted that variable composites (0.5m to 6m) EOH samples were assayed. <i>Reference: Annual Report for Exploration Licence 6342, Peak Hill East, 2006 (R00054973).</i> • Geopeko RAB drilling cited in this report, provided no specific information on sampling techniques. However, it was noted that selective samples were submitted for assay





Criteria	JORC Code explanation	Commentary
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, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<p>as variable composites. Reference: <i>Geopeko Peak Hill Parkes Gold Project six monthly Progress Report 1990 (R00004290)</i>.</p> <ul style="list-style-type: none"> • TLM Mabel Creek MR/Diamond Drilling cited in this report was undertaken by DDH1 Drilling Pty LTD using an Multipurpose UDR1200 truck mounted rig. The core was un-orientated due to vertical holes. • Triako RC drilling, cited in this report, was conducted in 2002 by Geological Ore Services of Cobar using an Edson 300 drill rig mounted on a Toyota 4WD. Compressed air was supplied by a 175 psi / 300 cfm compressor mounted on a trailer towed by the support vehicle. The capacity of the compressor limited drilling depths to between 40 and 60 m. Reference: <i>Triako Third Annual Exploration Report, 2003 (R00048055)</i>. • Paradigm Exploration RC drilling, cited in this report, comprised six RC holes (PMV001–PMV006). However, no information was provided regarding the drilling contractor or specific drilling techniques employed. Reference: <i>Paradigm Exploration, Licence 7697 Maroondah First Annual Report, 2012 (RE0002711)</i>. • Western Plains Gold Aircore drilling, cited in this report, provided no details on the drilling contractor or equipment used. Reference: <i>Western Plains Gold Annual Report for Exploration Licence 6342, Peak Hill East, 2006 (R00054973)</i>. • Geopeko RAB drilling, cited in this report, was carried out by Cherlor; however, no information was provided regarding the drilling equipment used. Reference: <i>Geopeko Peak Hill Parkes Gold Project six monthly Progress Report 1990 (R00004290)</i>.
Drill sample recovery	<ul style="list-style-type: none"> • 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 sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> • TLM Mabel Creek MR/ 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. • Triako RC drilling, cited in this report, collected samples in plastic bags hooked beneath a cyclone mounted on the side of the drill rig. Approximately 20 Kg of sample was recovered per 1m interval. Reference: <i>Triako Third Annual Exploration Report, 2003 (R00048055)</i>. • Paradigm Exploration, RC drilling cited in this report, provided no information on sample recovery. Reference: <i>Paradigm Exploration, Licence 7697 Maroondah First Annual Report, 2012 (RE0002711)</i>. • Western Plains Gold Aircore drilling, cited in this report, provided no details on sample recovery. Reference: <i>Annual Report for Exploration Licence 6342, Peak Hill East, 2006 (R00054973)</i>.



Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • Geopeko RAB drilling, cited in this report, provided no information on sample recovery. <i>Reference: Geopeko Peak Hill Parkes Gold Project six monthly Progress Report 1990 (R00004290).</i>
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"> • TLM Mabel Creek MR/ Diamond Drilling Core Process • DD and MR logging was carried out on site once geology personnel retrieve core trays from the drill rig site. Core is collected from the rig daily. • DD/ MR 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 holes were logged in full to end of hole. • Drillhole collar coordinates, azimuth, dip, depth and sampling intervals were recorded. DD logging is to geological contacts. • MR/DD logging was both qualitative and quantitative depending on the field being logged. Logging of diamond drilling includes geotechnical data, RQD and core recoveries. • Drill core was photographed prior to any cutting and/or sampling and then stored onsite in Talisman Core yard in Condobolin. Photographs are available for every diamond drillhole completed. • Mud Rotary chips was photographed in trays. • All information collected was 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. • Triako RC drilling, cited in this report, involved geological logging of each sample, with representative samples retained in plastic chip trays and stored at the core yard at their Mineral Hill facility. Lithological codes, sample intervals, and collar survey data were entered into Excel spreadsheets at the Mineral Hill site. <i>Reference: Triako Third Annual Exploration Report, 2003 (R00048055).</i> • Paradigm Exploration RC drilling cited in this report, provided no detailed information on geological logging methods; however, a logging summary sheet was included in their company report. <i>Reference: Paradigm Exploration, Licence 7697 Maroondah First Annual Report, 2012 (RE0002711).</i> • Western Plains Gold Aircore drilling, cited in this report, provided no specific information on logging techniques. However, the submitted summary logs based on chips. <i>Reference: Annual Report for Exploration Licence 6342, Peak Hill East, 2006 (R00054973).</i> • Geopeko RAB drilling cited in this report, provided no specific information on logging techniques. However, it was noted that selective samples were submitted for assay as



Criteria	JORC Code explanation	Commentary
		<p>variable composites. <i>Reference: Geopeko Peak Hill Parkes Gold Project six monthly Progress Report 1990 (R00004290).</i></p>
<p>Sub-sampling techniques and sample preparation</p>	<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"> • Mabel Creek MR/ DD Processes: <ul style="list-style-type: none"> • Diamond drill core (HQ) samples collected for analysis were longitudinally cut in half, and quarters for the QAQC samples using a using an automated Almonte 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. • Triako RC drilling, cited in this report, involved collecting samples in plastic bags hooked beneath a cyclone mounted on the side of the RC drill rig. Approximately 20 Kg of material was recovered per 1m sample interval. Samples were speared on site and composited into 4 metre intervals for assay. Several individual 1m speared samples were also collected, with assay results generally within a few percent of the corresponding 1 metre riffle split intervals. This suggests that gold distribution is relatively uniform and that the spearing method was adequate for sampling purposes. <i>Reference: Triako Third Annual Exploration Report, 2003 (R00048055).</i> • Paradigm Exploration RC samples, cited in this report, were collected as 2, 3, 4, and 6 m composites using a sample spear. No QAQC procedures were reported. <i>Reference: Paradigm Exploration, Licence 7697 Maroonbah First Annual Report, 2012 (RE0002711).</i> • Western Plains Gold Aircore drilling, cited in this report, provided limited information on sample techniques, other than EOH drill cuttings samples riffled split to 3kg. <i>Reference: Annual Report for Exploration Licence 6342, Peak Hill East, 2006 (R00054973).</i> • Geopeko RAB drilling cited in this report, provided no



Criteria	JORC Code explanation	Commentary
		<p>specific information on sampling techniques. No QAQC procedures were reported. Reference: <i>Geopeko Peak Hill Parkes Gold Project six monthly Progress Report 1990 (R00004290)</i>.</p>
<p>Quality of assay data and laboratory tests</p>	<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> • <i>For geophysical tools, spectrometers, 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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Mabel Creek MR & Diamond Drilling Procedures: <ul style="list-style-type: none"> • MR drilling chips were not assayed. • 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. • Triako RC drilling cited in this report was sampled as 4m composites and subsequent 1m composites were assayed at ALS in Orange. All samples were assayed for Au by 50g Fire Assay (method Au-AA26) and Cu, Pb, Zn, Ag, As, Sb, Bi, Mo by ICP (method ME ICP41). Reference <i>Triako Third Annual Exploration Report 2003 R00048055</i> • Paradigm Exploration, cited in this report, submitted 2, 3, and 6m composite samples for assay at ALS. Only Au was analysed, using 50g Fire Assay (method Au-AA26). Reference: <i>Paradigm Exploration, Licence 7697 Maroondah First Annual Report, 2012 (RE0002711)</i>. • Western Plains Gold Aircore drilling, cited in this report, submitted composite EOH samples to ALS Orange for Au by Fire Assay (Au-AA21) Reference and As by Aqua Regia digest-ICPAES (ME-ICP41): Reference: <i>Annual Report for Exploration Licence 6342, Peak Hill East, 2006 (R00054973)</i>. • Geopeko RAB drilling cited in this report, provided no specific information on assay techniques or lab used. However, assays were reported for Au, As, Ba, Cu, Pb, Zn, Ag, Sb in ppm. Reference: <i>Geopeko Peak Hill Parkes Gold Project six monthly Progress Report 1990 (R00004290)</i>. • Lachlan Project : A comprehensive review of all publicly available soil geochemistry data within the NSW MinView database, as of December 2024, was undertaken by Dr Keith Hannan - Geochem Pacifica across the Lachlan Project tenements during 2024–2025. The objective was to optimise the dataset for sub-setting, data levelling, gridding, and spatial analysis. As part of this process, each sample was assigned an Assay Class designation to distinguish assays obtained from strong laboratory digestions from those generated by weak or partial digestions. Additional data cleaning steps included the removal of duplicate entries (both QA/QC duplicates and double-reported results), correction of misreported units, particularly for Au, Ag, As, Bi, Cu, Pb, Sb, and Zn and the correction or recovery of below detection limit values where possible, including retrieval from original company





Criteria	JORC Code explanation	Commentary
		report.
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Significant intercepts have been verified by alternate company personnel. • Logging and sampling data is captured on laptops using industry standard 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"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • TLM Mable Creek MR/DD drill collar locations were pegged using a hand-held GPS. Final collar locations are also picked up using a hand-held DGPS unit with +/- 20cm accuracy. The coordinate system used is the Geocentric Datum of Australia (GDA) 1994. All coordinates are in the Map Grid of Australia zone 53 (MGA), Universal Transverse Mercator. • The coordinate system used on the Lachlan and East Peak Hill Projects is the Geocentric Datum of Australia (GDA) 1994. All coordinates are in the Map Grid of Australia zone 55 (MGA), Universal Transverse Mercator. • Triako RC drilling collar locations, cited in this report, were surveyed using a DGPS. <i>Reference: Triako Third Annual Exploration Report, 2003 (R00048055).</i> • Paradigm Exploration, cited in this report co-ordinates were GPS located. <i>Reference: Paradigm Exploration, Licence 7697 Maroondah First Annual Report, 2012 (RE0002711).</i> • Western Plains Gold Aircore drilling, cited in this report, co-ordinates were GPS located. <i>Reference: Annual Report for Exploration Licence 6342, Peak Hill East, 2006 (R00054973).</i> • Geopeko RAB drilling cited in this report, co-ordinates



Criteria	JORC Code explanation	Commentary
		<p>were GPS located. <i>Reference: Geopeko Peak Hill Parkes Gold Project six monthly Progress Report 1990 (R00004290).</i></p>
<p>Data spacing and distribution</p>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Drill spacing at all the Projects vary depending on exploration requirements. • Drill spacing at Mabel Hill Project was focussed on magnetic /gravity highs as required. • No mineral resource is being reported for the Projects. • No sample compositing has been applied.
<p>Orientation of data in relation to geological structure</p>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • TLM drill samples were directed as best as reasonably possible directly across the interpreted mineralisation orientation. Sampling is designed to achieve relatively unbiased sampling.
<p>Sample security</p>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • DD samples were transported from Mabel Creek Project area by secure accredited courier service and then stored on site at the Talisman Core shed prior to submission. Samples were transported to ALS Chemex Laboratories Adelaide by an accredited courier service or by company personnel using secure company vehicles. • Triako RC drilling cited in this report, provided no information regarding sample security in their exploration reports. <i>Reference: Triako Third Annual Exploration Report, 2003 (R00048055).</i> • Paradigm RC drilling cited in this report, provided no information regarding sample security in their exploration reports. <i>Reference: Paradigm Exploration, Licence 7697 Maroondah First Annual Report, 2012 (RE0002711).</i> • Western Plains Gold Aircore drilling, cited in this report, provided no information regarding sample security in their exploration reports. <i>Reference: Annual Report for Exploration Licence 6342, Peak Hill East, 2006 (R00054973).</i> • Geopeko RAB drilling cited in this report, cited in this report, provided no information regarding sample security in their exploration reports. <i>Reference: Geopeko Peak Hill Parkes Gold Project six monthly Progress Report 1990 (R00004290).</i>



Criteria	JORC Code explanation	Commentary
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 in the preceding section 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 (100% participating interest) and Peel Mining Limited (1.5% NSR 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 (Ngemba, Ngiyampaa, Wangaaypuwan and Wayilwan traditional owners) has been determined to exist over parts of EL8414, EL8571, EL8615, EL8658, EL8659, EL8677, EL9302, EL9379, EL9394, EL9630, EL970. The Mabel Creek Project currently comprises three granted exploration licences: <ul style="list-style-type: none"> EL6627 was granted on the 13/08/2021 for an initial 6 year period and is held 100% by Haverford Pty Ltd. EL6619 and EL 6620 were granted on the 19/07/2021 for an initial 6 year period and are held 100% by Haverford Pty Ltd. Native Title and Land Access Agreement fully executed between Talisman Mining Limited and the Antakirinja Matu-Yankunytjatjara Aboriginal (AMYAC) Corporation in September 2023. Project Heritage Access Clearance survey (ACS) was completed by (AMYAC) for all planned drill pads and access tracks. All tenements are in good standing and there are no existing known impediments to exploration or mining. East Peak Hill EL 9395 is currently held 100% by Haverford.





Criteria	JORC Code explanation	Commentary
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>The Lachlan 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).</p> <p>Historic exploration discussed in text includes :</p> <ul style="list-style-type: none"> Triako: Completed geological mapping, rock chip sampling, soil sampling, and RC drilling at Sheeppark and Maroonbah Targets. <i>Reference: Triako Third Annual Exploration Report, 2003 (R00048055).</i> Paradigm Exploration: Completed a six-hole RC drilling program at Sheeppark Target <i>Reference: Paradigm Exploration, Licence 7697 Maroonbah First Annual Report, 2012 (RE0002711).</i> <p>The East Peak Hill Project has been subject to exploration by numerous previous explorers. Exploration work has included diamond, RAB Air Core drilling, soil sampling, geological interpretation and other geophysics (magnetics, gravity). Historic recent exploration included</p> <ul style="list-style-type: none"> Western Plains Gold: Conducted rock chip sampling mapping and Aircore drilling. <i>Reference: Annual Report for Exploration Licence 6342, Peak Hill East, 2006.</i> Geopeko: Conducted rock chip sampling, mapping and completed RAB drilling . <i>Reference: Annual Report for Exploration Licence 6342, Peak Hill East, 2006.</i> <p>The Mabel Creek Project has been subject to exploration by numerous previous explorers. Exploration work has included geophysics (gravity and magnetics) diamond drilling and geological interpretation.</p>
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> The Central Lachlan Fold belt and the Mineral Hill Canbelego Volcanic Belt in NSW is considered prospective for epithermal style base-metal and precious metal mineralisation and Cobar style base-metal mineralisation. The East Peak Hill Project in NSW is considered prospective for epithermal gold, shear hosted vein style gold and porphyry copper gold mineralisation. The Mabel Creek project is considered is considered prospective for IOCG 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> 	<ul style="list-style-type: none"> All historical drilling intercepts cited in this report have been appropriately referenced to source information. Historical drilling intercepts have been appropriately referenced to source information. The Mabel Creek Project has only 16 historical holes which have intersected basement with no mineralised



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> elevation or RL (<i>Reduced Level – elevation above sea level in metres</i>) 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. 	<p>grades of significance reported, only evidence of alteration.</p>
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Significant intercepts are calculated using length weighted average grade calculations for all elements reported. Core loss and intervals not sampled within significant intercepts are excluded from length weighted calculations. Mabel Creek anomalous drill intercepts using a cut off Mo \geq 20ppm with \leq 6m internal dilution (Holes MCMRD001-MCMRD003). TREO has been calculated using: CeO₂ + La₂O₃ + Pr₆O₁₁ + Nd₂O₃ + Sm₂O₃ + Eu₂O₃ + Gd₂O₃ + Tb₄O₇ + Dy₂O₃ + Ho₂O₃ + Er₂O₃ + Tm₂O₃ + Lu₂O₃ + Yb₂O₃ + Y₂O₃ (IOGAS: Sugden Geoscience 2023). Significant intercepts for Triako's RC drilling at the Sheeppyard Target, cited in this report, were recalculated using a 0.2 g/t Au cut-off, allowing for up to 6 metres of internal dilution.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> Drill holes are planned as perpendicular as possible in plan-view to intersect the geological targets. At this early stage of exploration, drilling and geological knowledge of the project accurate true widths are not yet possible as there is insufficient data. The orientation of key structures may be locally variable and the relationship to mineralisation is yet to be identified. Drill-holes intersections are reported as down hole widths.
Diagrams	<ul style="list-style-type: none"> 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. 	<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"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high 	<ul style="list-style-type: none"> All relevant data is reported and provides an appropriate representation of the results.



Criteria	JORC Code explanation	Commentary
	<p><i>grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></p>	<ul style="list-style-type: none"> The accompanying document is considered to represent a balanced report.
<p>Other substantive exploration data</p>	<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"> An IP survey at the Sheeppark Prospect, cited in this report, was completed by Fender for Talisman Mining (TLM) in 2023. The survey comprised two lines of dipole–dipole IP (DDIP), each 900m and 1000m in length, using 50 m dipoles spaced 200 m apart, and oriented southwest to northeast. Initial data processing was undertaken by Southern Cross Geoscience. In 2025, the raw data files were provided to Mitre Geophysics, who completed a full re-analysis of the dataset, including QAQC and 2D inversion modelling. An airborne magnetic survey over the Peak Hill East area, cited in this report, was completed by UTS Geophysics in 2005. The survey employed 100m east–west flight line spacing at a nominal flight height of 30m. Located magnetic data were gridded at a 20m cell size, levelled between flight lines, and processed using a 3 × 3 Hanning smoothing filter. <p>Mabel Creek Project:</p> <ul style="list-style-type: none"> TLM Ground 2024 gravity survey at Mabel Creek project was carried out by Atlas Geophysics using Scintrex CG5 or CG6 gravity meters at variable (typically 250m and 500m) station spacing (with DGPS topographical correction). Mitre Geophysics processed the data. Gravity data was reduced to spherical cap Bouguer anomalies using a reduction density of 2.3 g/cc to account for near surface terrain effects. A 5km high pass Gaussian filter was used to separate target anomalies from the regional background. Internode Seismic undertook the reprocessing of the 2008- 2009 Geoscience Australia (GA) deep seismic transect 08GA-OM1 between CDP's 11750 and 12850 which crosses the Mabel Creek Project Area. The reprocessed data was interpreted in both 3D and 2D in the open-source seismic interpretation package OpenDTect v6.6.4 by Mitre Geophysics. <p>All meaningful and material information is reported.</p>





Criteria	JORC Code explanation	Commentary
Further work	<ul style="list-style-type: none">• 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.	<ul style="list-style-type: none">• Lachlan Project: Proposed activities may include soil and rock chip sampling, geological mapping, auger drilling, RC and diamond drilling, and geophysical surveys.• East Peak Hill Project: Planned work may comprise soil and rock chip sampling, mapping, auger drilling, Aircore, RC and diamond drilling, along with geophysical surveys.• Mabel Creek Project: Future work may include RC and diamond drilling, supported by geophysical surveys.