ASX ANNOUNCEMENT

4 September 2025

DRILLING UPDATE

Highlights

- **Initial RC drilling program at the West Arunta Project has concluded**
- **12 RC drillholes for 1,818m were completed with all prospects drilled as planned**
- **Samples will be submitted for assay with results expected in the December quarter**
- **Planning for additional exploration activities is underway**

Tali Resources Ltd (ASX: TR2) (**Tali** or **the Company**) is pleased to announce that it has concluded an initial reverse circulation (**RC**) drilling program at its West Arunta Project.

The program comprised 12 drillholes totalling 1,818m to provide an initial test of five prospects: Chilka, Lonar, Maton B, Maton C and Gibson East. The program was completed on schedule and within budget.

Samples collected from drilling are currently being transported to the laboratory for analysis. Detailed interpretation and assay results are expected in the December quarter.

Tali acknowledges a $180,000 Exploration Incentive Scheme (**EIS**) grant provided by the Western Australian Department of Mines, Petroleum and Exploration for part of the costs associated with drill testing the Maton prospects. The Company is in the process of satisfying the grant requirements for reimbursement.

Further West Arunta exploration initiatives are underway, including ground-based gravity and passive seismic surveys.

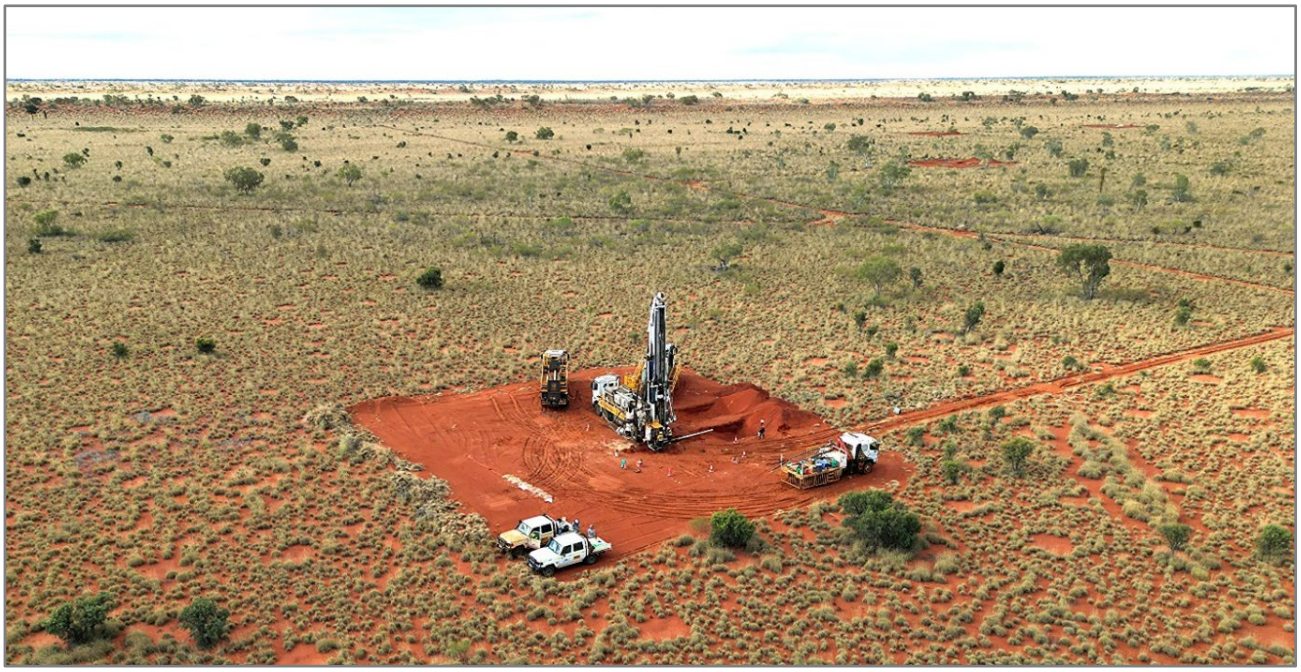

Figure 1. RC drilling at the Lonar prospect looking north-east

Tali's Managing Director, Rhys Bradley, commented:

"We are pleased to report that drilling has been completed, with all targeted prospects drilled to their planned depths.

"Over the coming months, we will utilise the assistance of industry-leading geochemical and geological experts to evaluate the exploration results and plan follow-up exploration activities."

ENDS

This ASX Announcement is authorised by the Board of Tali Resources Ltd.

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Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Mr. Nick Miles who is a Member of the Australian Institute of Geoscientists. Mr. Miles is a full-time employee of Tali Resources Ltd and has sufficient experience which is relevant to the style of mineralisation under consideration 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. Miles consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

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About Tali

Tali Resources Ltd (**Tali**) is an Australian exploration company that is focused on exploring for Tier 1 mineral deposits in Western Australia.

Tali is actively advancing its flagship West Arunta Project where it holds a large, dominant tenure position in one of Australia's most exciting emerging mineral regions. Exploration is being undertaken using a multi-faceted and systematic approach to explore for several different styles of mineralisation. Its exploration activities are led by an experienced leadership team with a strong track record of discovery success.

Forward-Looking Statements

This ASX announcement may contain certain "forward-looking statements" which may be based on forward-looking information that are subject to a number of known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those presented here. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. For a more detailed discussion of such risks and other factors, see the Company's Prospectus and Annual Reports, as well as the Company's other ASX announcements. Readers should not place undue reliance on forward-looking information. The Company does not undertake any obligation to release publicly any revisions to any forward-looking statement to reflect events or circumstances after the date of this ASX announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Table 1. RC collar locations for drillholes completed (GDA2020 MGA Zone 52)

Hole ID	Prospect	Drill Type	Easting	Northing	RL (m)	Dip (Degrees)	Azimuth (Degrees)	Depth (m)
25LORC001	Lonar	RC	446870	7461780	403	-90	253	124
25LORC002	Lonar	RC	446500	7461401	403	-85	179	202
25LORC003	Lonar	RC	447140	7461925	402	-88	199	124
25LORC004	Lonar	RC	446633	7461582	404	-88	182	124
25CHRC001	Chilka	RC	439601	7464167	409	-87	195	124
25CHRC002	Chilka	RC	441199	7463738	408	-86	160	154
25CHRC003	Chilka	RC	441197	7463969	409	-87	181	124
25CHRC004	Chilka	RC	441200	7464490	408	-88	194	124
25CHRC005	Chilka	RC	445274	7463025	407	-86	213	124
25GERC001	Gibson East	RC	447599	7457080	409	-86	147	124
25MBRC001	Maton B	RC	340500	7486402	439	-83	300	250
25MCRC002	Maton C	RC	343015	7486240	453	-90	0	220

JORC CODE, 2012 EDITION – TABLE 1

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	• Geological information referred to in this ASX announcement was derived from a Reverse Circulation (**RC**) drilling program. • For RC metres drilled, a 2-3kg sample (split) was sampled into a calico bag via the rig mounted cone splitter. • RC samples were collected over 1m intervals, logged and chip trays were photographed. 4m composite samples are in transit to ALS Perth for sample preparation and analysis.
Drilling techniques	• RC holes were drilled with a 143mm diameter face sampling hammer.
Drill sample recovery	• RC sample recoveries were visually estimated for each metre and recorded as dry, moist or wet in the sample table. Onsite sample weighing was carried out to monitor split performance and sample recovery. • Recoveries for dry samples were generally good. Where RC drillholes encountered ground water, some intervals were recorded as having lower recoveries. These samples are still considered to be reasonably representative based on review of the quality control data and observations of the onsite geologist.
Logging	• RC drill chips were logged for geology, alteration, and mineralisation by the Company's geological personnel. Drill logs were recorded digitally and have been verified. • Logging of drill chips is qualitative and based on the presentation of representative chips retained for all 1m sample intervals in the chip trays.
Sub-sampling techniques and sample preparation	• All single metre RC samples were collected from the drill rig splitter directly into numbered calico bags and placed into storage. • In all holes, for the entire depth of hole, consecutive 4m composite samples were manually collected by the site geologist from single metre spoil piles into numbered calico bags for assaying. • All composite samples will be submitted to ALS Perth for sample preparation (drying, weighing, jaw crushing and riffle splitting to produce a sample for pulverisation) and analysis. • For the single metre samples collected, duplicate samples were taken at a rate of 1:50 to monitor splitting. For the 4m composite samples collected for initial assay, duplicates were inserted at a rate of 1:25. • Industry prepared independent Certified Reference Materials (**CRM**s) were inserted at a frequency of 1:50 samples for single metre samples and 1:25 for the 4m composite samples. Blanks were inserted at a rate of 1:100 for single metre samples and 1:50 for 4m composite samples. The type of CRM used and the insertion frequency, was deemed appropriate by Tali's Exploration Manager.
Quality of assay data and laboratory tests	• Not applicable.

Criteria	Commentary
Verification of sampling and assaying	• Drill chips have been viewed and assessed by Tali's Exploration Manager for mineralogy and alteration. • No independent analysis of the drill chips has been undertaken at the time of this ASX Announcement. • Results have been uploaded into the Company's database and then checked and verified internally. • Logging and sampling data was recorded physically and digitally in the field.
Location of data points	• Drillhole collars were surveyed and recorded using a handheld GPS. • All co-ordinates are provided in the GDA2020 MGA Zone 52 co-ordinate system with an estimated horizontal accuracy of ±2m and an estimated vertical accuracy of ±1m collected via handheld GPS. • Azimuth and dip of the drillholes are recorded after completion of the hole using a downhole gyro. A reading was taken at least every 30m with an assumed accuracy of ±1 degree azimuth and ±0.3 degree dip.
Data spacing and distribution	• See Table 1. RC collar locations, for hole position and details.
Orientation of data in relation to geological structure	• See Table 1. RC collar locations, for hole orientation. • Drill holes were designed from modelled geophysical data. • True and apparent widths have not been interpreted from the available geological data.
Sample security	• Sample security is not considered a significant risk with Tali personnel present during collection. • All samples for assaying were collected and logged by Tali personnel staff and are in transit directly to ALS Laboratories in Perth. • Sample tracking is carried out by consignment notes.
Audits or reviews	• The program and data are reviewed on an ongoing basis by senior Tali personnel.

Section 2 Reporting of Exploration Results

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

Criteria	Commentary
Mineral tenement and land tenure status	• All work completed and reported in this ASX Announcement was undertaken within Western Australian Exploration Licences E80/5333, E80/5334, E80/5476 and E80/6027, which are 100% owned by Tali Resources Ltd. • The Company also holds an extensive package of Exploration Licences, both granted and in application, and a Mineral Rights Agreement with Agrimin Potash Pty Ltd over the Galilee prospect area, across the West Arunta Province in Western Australia. • No joint ventures exist over these tenements.

Criteria	Commentary
	• A net smelter return royalty of 1.25% or 0.25% is held by Rio Tinto Exploration Pty Limited (**RTX**) over certain tenements owned by the Company. In addition, RTX holds buyback rights over the Maton A, Maton B and Fender prospects (refer to Tali's Prospectus dated 10 June 2025). • The tenements are all in good standing and no known impediments exist.
Exploration done by other parties	• Historical exploration reports are referenced within the Tali Resources Ltd Prospectus dated 10 June 2025 and Supplementary Information announcement which was released on the ASX on 16 July 2025.
Geology	• The Exploration Project is located within the West Arunta Orogen (**WAO**) which represents the western-most extent of the Paleoproterozoic Arunta Orogen, and is considered to start at, and extend west of, the Western Australia – Northern Territory border. The WAO is characterised by the dominant west-north-west trending Central Australian Suture, which defines the boundary between the Aileron Province to the north and the Warumpi Province to the south. The region is considered prospective for iron oxide copper gold (**IOCG**) mineralisation, nickel-copper-platinum elements (**Ni-Cu-PGE**) magmatic sulphides, rare earth elements (**REE**) and related deposits and sediment-hosted copper deposits. • Outcrop within the Exploration Project is generally quite poor, with bedrock largely covered by Neoproterozoic to Recent sediment cover, Tertiary sand dunes and spinifex country of the Gibson Desert. As a result, geological studies in the area have been limited, with a broader understanding of the geological setting interpreted from early mapping as presented on the MacDonald (Wells, 1968) and Webb (Blake, 1977 (First Edition) and Spaggiari et al., 2016 (Second Edition) 1:250k scale geological map sheets, NT-based geological studies and interpretation of regional geophysical survey datasets. • Oldest known outcropping rocks in the area are the Lander Rock Formation metasediments and volcanics (ca. 1.85-1.75 Ga), which have been intruded by Carrington Suite, Dwarf Well and Mt Webb granite-gneiss and lesser mafic rocks of similar age, and in some areas are overlain by the Lake Mackay Quartzite. This Palaeoproterozoic bedrock has undergone several intrusive, metamorphic and deformation events extending to around 1.5 Ga. Overlying Palaeoproterozoic bedrock are surrounding and internal basins filled with Neoproterozoic to lower Palaeozoic successions of the Central Australian Superbasin, including the Amadeus Basin to the south and north and the Canning Basin to the west, which have themselves undergone several deformation episodes.
Drill hole Information	• Refer to Table 1. RC collar locations for drillhole details.
Data aggregation methods	• Not applicable.

Criteria	Commentary
Relationship between mineralisation widths and intercept lengths	• No interpreted width, volume, grade or other economically significant information has been provided and will be made following the receipt of assay results.
Diagrams	• Not applicable.
Balanced reporting	• All relevant information has been included and provides an appropriate and balanced representation of the results. • A comprehensive overview of drilling results will be provided following the receipt of assays.
Other substantive exploration data	• Drilling was competed following the internal modelling of electromagnetic, magnetic and gravity data to aid drill targeting. • All meaningful data and information considered material and relevant has been reported.
Further work	• Interpretation of drill data and assay results will be completed over the coming months, including petrographic and mineralogical analysis.