Wide Zones of Shallow Gold Mineralisation Intersected in Drilling at Walkers Hill Project, NSW

Next phase of drilling planned for next quarter to further evaluate extensive 4.5km long anomaly

Highlights:

Lachlan Projects, NSW

Walkers Hill Gold Project

- 5-hole, 755m Reverse Circulation drilling program completed at the new Sheepyard Prospect.
- The drilling tested part of the extensive Walkers Hill gold-in-soil geochemical anomaly coincident with a strong Pole-Dipole Induced Polarisation (PDIP) chargeability feature at depth.
- Four of five holes intersected broad zones of shallow, low-grade gold mineralisation, with assay results including:
    - SYRC0001
        - **10m at 0.36g/t Au** from 22m; and
        - **41m at 0.29g/t** Au from162m
    - SYRC0002
        - **16m at 0.38g/t Au** from 124m, including **4m at 0.99 g/t Au**
    - SYRC0003
        - **42m at 0.44g/t Au** from 4m, including **8m at 0.85g/t Au**
    - SYRC0004
        - **24m at 0.58g/t Au** from 124m, including **14m at 0.86g/t Au**
- Drilled gold mineralisation associated with thin quartz veining, alteration and pyrite in a broad north-east trend.
- Gold mineralisation at depth in holes SYRC0001, SYRC0002 and SYRC0004 is associated with pyrite mineralisation and alteration, coincident with the position of the PDIP chargeability feature.
- Both the shallow and deeper gold mineralisation is anomalous in arsenic, antimony and tungsten, typical of orogenic-style gold sulphide mineralisation.
- Several other subparallel mineralisation trends have been identified at the Sheepyard Prospect which warrant follow-up to test the grade of mineralisation in the near-surface environment.
- Sheepyard is part of the larger, Walkers Hill gold-in-soil anomaly along a major geological contact and stretching over 4.0km north-west of the recent drilling. Follow-up programs of exploration are currently being planned.

Talisman Mining (ASX: TLM, 'Talisman' or 'the Company') is pleased to advise that it has received laboratory assay results from the recently completed program of Reverse Circulation (RC) drilling at its Walkers Hill Project, located approximately 60km north-west of Condobolin in NSW, as indicated in announcements of 17th June and 25th July 2025.

Walkers Hill Project (EL 8571) – RC drilling

The Walkers Hill Project (Figure 1 and 2) contains the extensive Walkers Hill gold-in-soil trend, extending over an area of approximately 4.5km by 2.0km

Historical exploration results (see TLM ASX announcements 17th June and 25th July) within the Sheepyard Prospect (Figures 3 and 4) of the Walkers Hill Project include:

- RC drilling:
    - 40m at 0.46g/t Au from 3m (PMV005).
    - 12m at 0.38g/t Au from surface (TMY027).
    - All mineralised holes ended in oxide and drilling was limited to 60m below surface.
- A Pole Dipole Induced Polarisation (PDIP) geophysical survey on two lines completed in 2023 revealed a significant chargeability anomaly below the mineralised historical RC drill intercepts (Figure 4).

Figure 1. Strike Drilling RC rig drilling at the Sheepyard Prospect.

RC Drill Program Results

During August 2025 Talisman completed a total of five Reverse Circulation (RC) holes for 755m to test both historical near-surface mineralisation and the PDIP chargeability feature, with holes designed up to 200m depth (Figures 2 to 5).

The drilling tested part of an extensive gold-in-soil geochemical anomaly above the strong Pole-Dipole Induced Polarisation (PDIP) chargeability feature.

Four of five holes intersected broad zones of low-grade gold mineralisation, with laboratory assays including:

- SYRC0001
    - 10m at 0.36g/t Au from 22m; and
    - 41m at 0.29g/t Au from162m
- SYRC0002
    - 16m at 0.38g/t Au from 124m including 4m at 0.99g/t Au
- SYRC0003
    - 42m at 0.44g/t Au from 4m including 8m at 0.85g/t Au
- SYRC0004
    - 24m at 0.58g/t Au from 124m including 14m at 0.86g/t Au

Surface mapping and geological logging of RC chips show shallow gold mineralisation within the Ordovician-age Girilambone metasediments occurs within thin quartz veining interpreted to be in a broad north-east trending fault zone (Figure 3). Deeper gold mineralisation encountered in holes SYRC0001, SYRC0002 and SYRC0004 is associated with thin quartz veining and selvedge disseminated pyrite mineralisation, coincident with the position of the PDIP conductor.

Shallow and deeper gold mineralisation is anomalous in arsenic, antimony and tungsten, typical of orogenic-style gold sulphide mineralisation. Several other mineralised trends have been identified within the Sheepyard gold-in-soil anomaly which warrant follow-up for both the near-surface oxide and deeper hypogene mineralisation.

Sheepyard is part of a larger, Walkers Hill Project gold-in-soil trend along a major geological contact which stretches for over 4.0km to the north-west of the recent drilling (Figure 2).

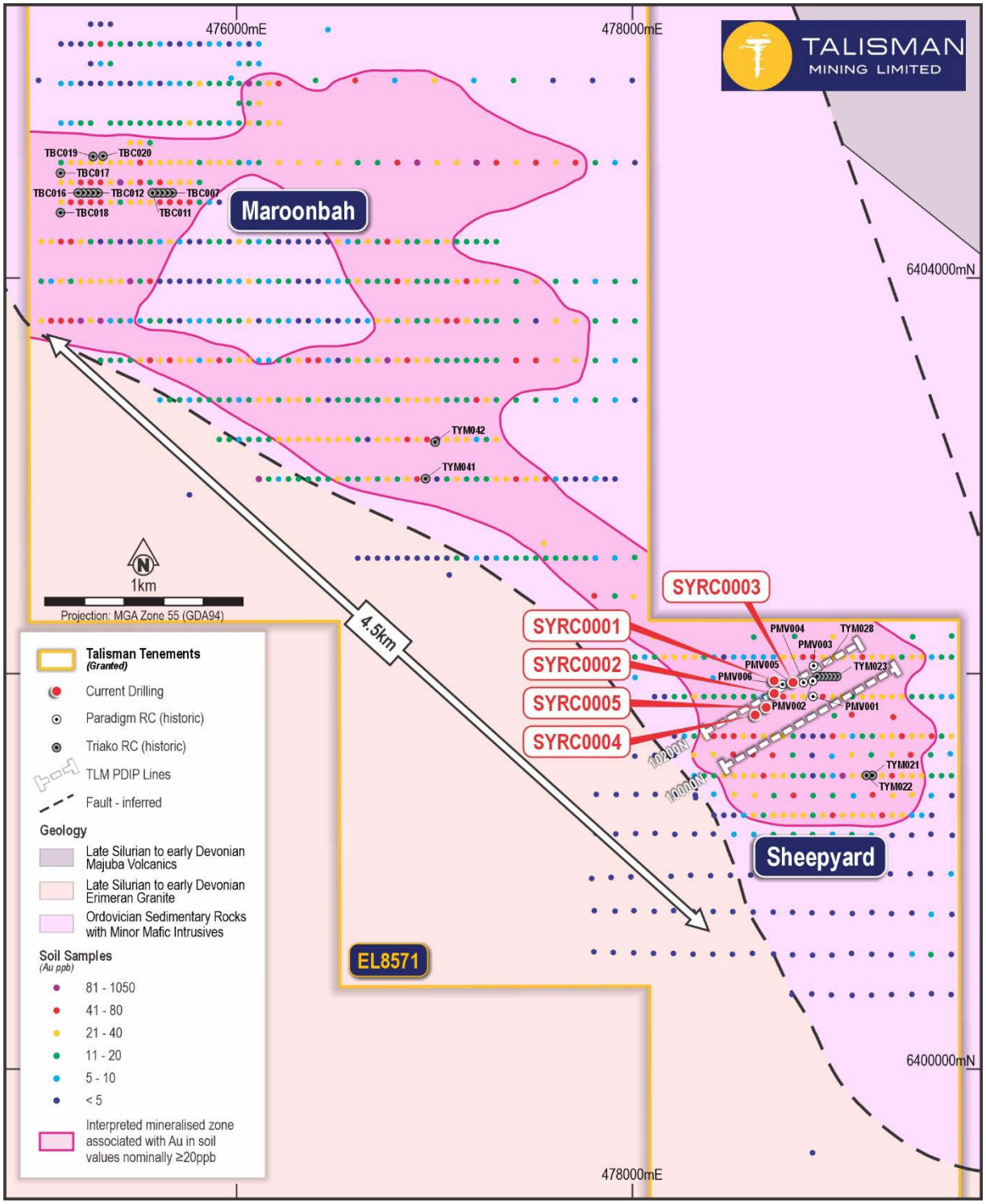

Figure 2. The Walkers Hill Project gold-in-soil geochemical trend. The trend contains the Maroonbah and Sheepyard Prospects. At Sheepyard, the location of PDIP geophysical survey lines, historical and completed RC drilling is shown.

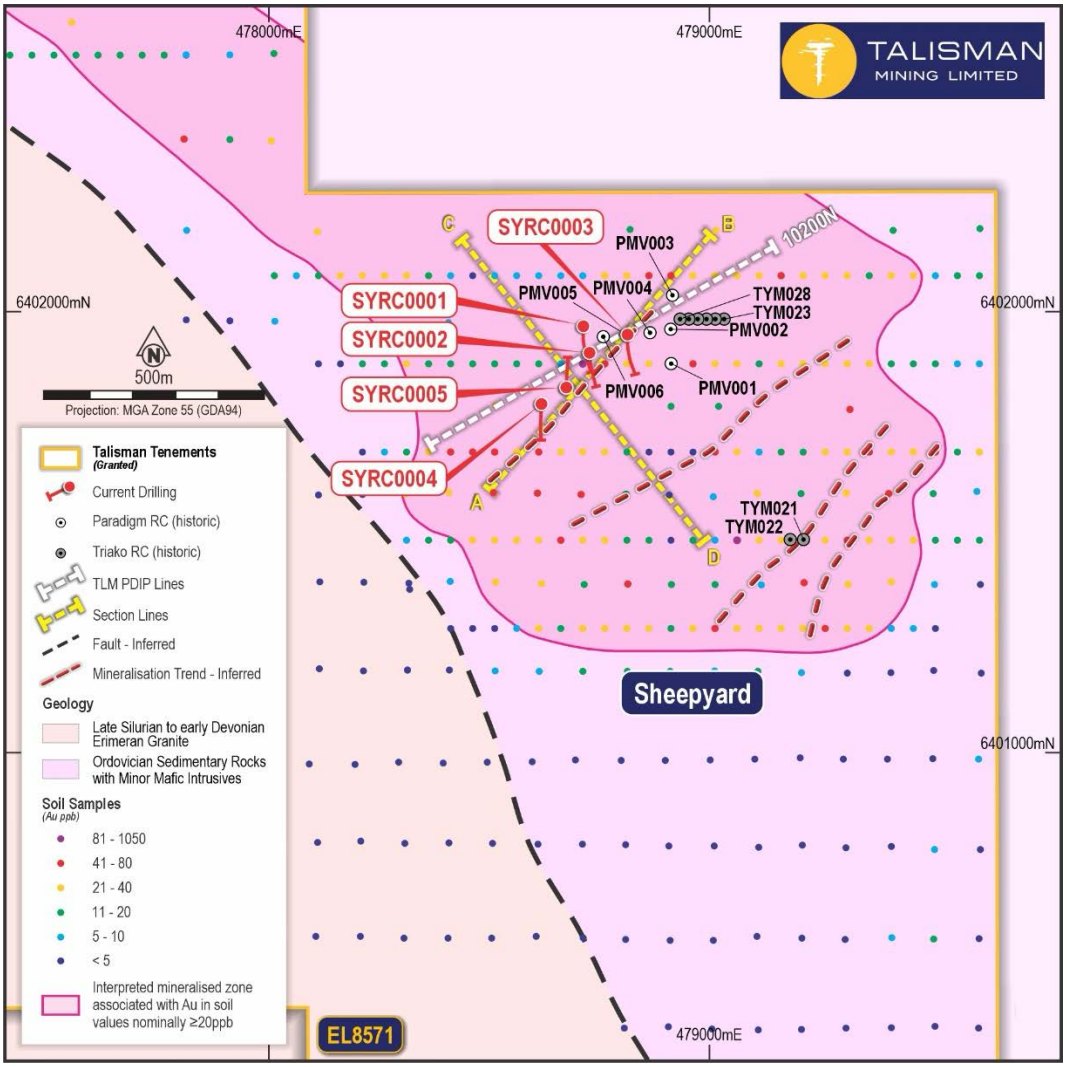

Figure 3. Sheepyard Prospect RC drilling plan view. Recent RC drilling locations over contoured Au in soil results indicating a NE-SW trend to the surface expression of mineralisation. RC drilling has tested only the north-western part of anomalous soil geochemistry. Three other zones also trending NE-SW have been identified and remain largely untested by drilling.

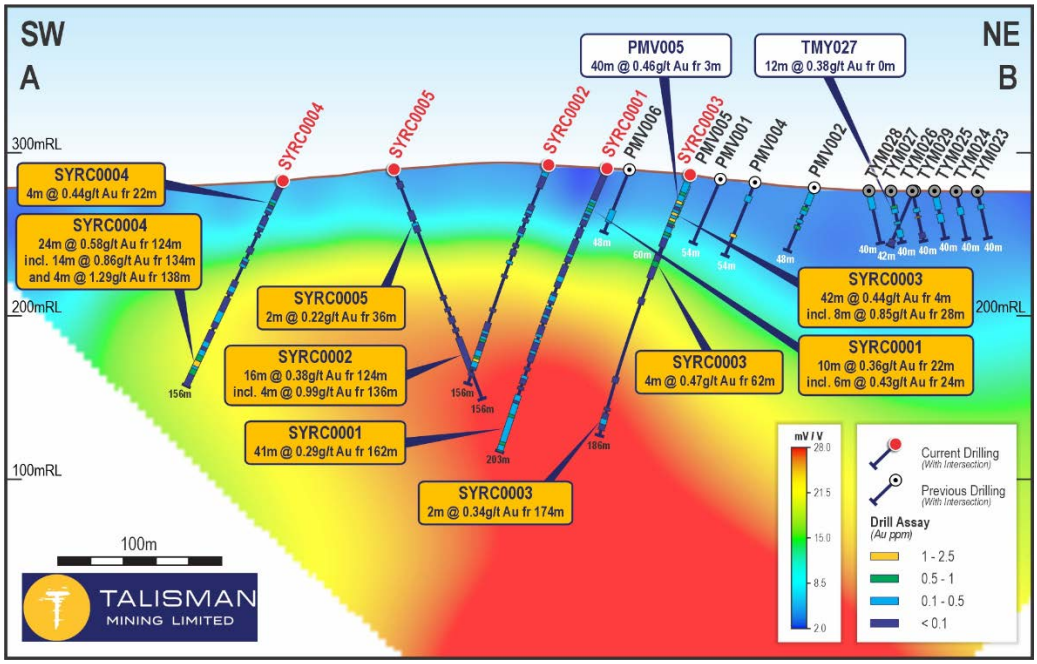

Figure 4. Sheepyard Prospect RC drilling over PDIP chargeability section. See Figure 3 for section location. Deeper gold intersections in SYRC0001, SYRC0002 and SYRC0004 are coincident with the projected position of the PDIP chargeability anomaly.

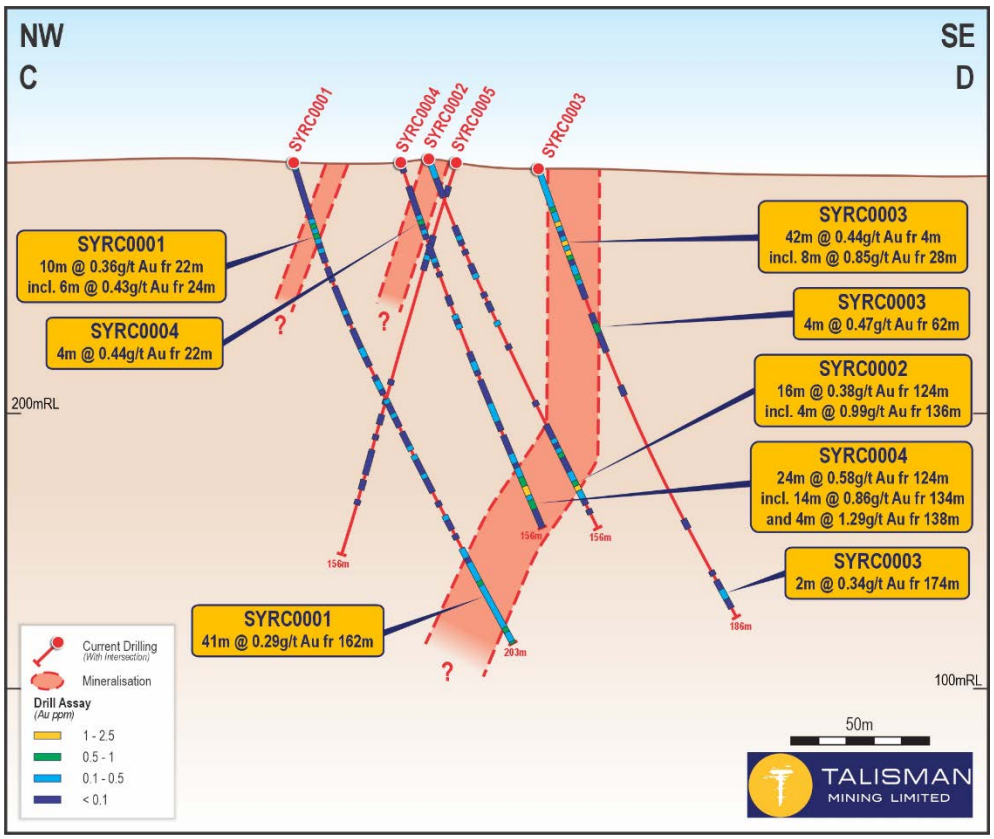

Figure 5. Sheepyard Prospect RC drilling cross section. See Figure 3 for section location. RC drilling is targeting both near surface oxide mineralisation (intersected in SYRC0001 and SYRC0003) marked by the gold in soil anomaly and deeper hypogene mineralisation (intersected in SYRC0001, SYRC0002 and SYRC0004) associated with the extensive chargeability anomaly that sits below the anomalous gold-in-soil results.

HoleID	Company	Hole Type	EOH (m)	Date Completed	Easting	Northing	RL (m)	Dip (deg)	Azi (deg)	Rock Type	Containing	From (m)	To (m)	Interval (m)	Au (g/t)
PMV002	Paradigm	RC	47.5	2/02/2012	478912	6401962	281.53	-60	180	Oxide		6	38	32	0.24
PMV004	Paradigm	RC	53.5	2/02/2012	478865	6401954	283.52	-60	177	Oxide		12	15	3	0.23
												42	45	3	1.03
PMV005	Paradigm	RC	60	2/02/2012	478812	6401949	288.96	-60	175	Oxide		3	43	40	0.46
												50	53	3	0.92
PMV006	Paradigm	RC	47.5	2/02/2012	478759	6401945	292.57	-60	175	Oxide		3	6	3	0.20
												27	33	6	0.28
TYM021	Triako	RC	40	1/10/2002	479213.2	6401485	273.24	-60	109	Oxide		4	20	16	0.27
TYM025	Triako	RC	40	1/10/2002	478993	6401985	282.64	-60	109	Oxide		0	4	4	0.32
												16	20	4	0.27
TYM026	Triako	RC	40	1/10/2002	478973.2	6401985	280.81	-60	109	Oxide		8	17	9	0.28
TYM027	Triako	RC	40	1/10/2002	478953	6401985	279.89	-60	109	Oxide		0	12	12	0.38
												28	36	8	0.24
TYM028	Triako	RC	40	1/10/2002	478933.2	6401985	279.89	-60	109	Oxide		0	12	12	0.28
SYRC0001	TLM	RC	203	25/07/2025	478714	6401967	209.3	-61.63	182.36	Oxide		22	32	10	0.36
											including	*24*	*30*	*6*	*0.43*
												76	78	2	0.30
										Fresh		104	106	2	0.38
												122	124	2	0.41
												148	150	2	0.20
												162	203	41	0.29
SYRC0002	TLM	RC	156	29/07/2025	478728	6401907	292.4	-60.72	181.62	Oxide		0	4	4	0.25
										Fresh		124	140	16	0.38
											including	*136*	*140*	*4*	*0.99*
SYRC0003	TLM	RC	186	2/08/2025	478814	6401948	288	-60.89	180.56	Oxide		4	46	42	0.44
											including	*28*	*36*	*8*	*0.85*
												62	66	4	0.75
										Fresh		174	176	2	0.34
SYRC0004	TLM	RC	156	3/08/2025	478619	6401791	288	-60.58	185.41	Oxide		22	26	4	0.47
										Fresh		102	108	6	0.23
												124	148	24	0.58
											including	*134*	*148*	*14*	*0.86*
											and	*138*	*142*	*4*	*1.29*
SYRC0005	TLM	RC	156	4/08/2025	478675	6401828	289	-61.11	0.45	Oxide		36	38	2	0.22

Table 1: Sheepyard Prospect significant intercepts for recent TLM and historic RC drilling using a cut off 0.2 g/t Au with ≤ 6m internal dilution.

Management Comment

Talisman's Managing Director, Andrew Munckton, said: *"We are encouraged by the results received from our maiden 2025 drilling program at the Walkers Hill Project, with the recent 5-hole RC program at the Sheepyard Prospect delivering wide zones of shallow, low-grade gold mineralisation in four of the five holes drilled. This includes intercepts of up to 42m at 0.44g/t Au from 4m in hole SYRC0003.*

"In addition, the RC drilling has also confirmed that the PDIP chargeability anomaly at Sheepyard is associated with elevated pyrite and alteration which accompanies the gold mineralisation. This deeper mineralisation has been intersected over broad zones of up to 40m down-hole and, while generally low grade, does contain narrower intervals of higher-grade mineralisation such as 14m at 0.86g/t Au in SYRC0004.

"Importantly, the mineralisation can be detected using geophysics – and we are encouraged to see the potential for higher gold grades in parts of the mineralisation. "

"This opens the entire 4.5km long zone of mineralisation stretching from Sheepyard to Maroonbah for follow-up exploration. The team now have a much clearer vector for targeting higher-grade mineralisation associated with these features and major structural positions.

"Sheepyard remains a small part of the much larger Walkers Hill soil anomaly. The Maroonbah Prospect to the north-west of Sheepyard appears to be the larger and stronger soil anomaly and we are looking forward to accessing this for initial exploration work in the December quarter."

— Ends —

For further information, please contact:

Andrew Munckton - Managing Director

+61 4 3563 5598

Nicholas Read (Media inquiries)
+61 4199 29046

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.

Talisman also has secured access to over 1040 km^2 of highly prospective tenure in South Australia's Gawler Craton known as 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	• *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.*	TLM RC Drilling • RC 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 an Olympus Vanta M-series to aid in logging and identifying zones of interest. • 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 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 50g sub sample was also taken for fire assay for gold with ICP-AAS finish. Walkers Hill Project (Historical Drilling) • 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. *Reference: Triako Third Annual Exploration Report, 2003 (R00048055).* • 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. *Reference: Paradigm Metals Licence 7697 Maroondah First Annual Report, 2012 (RE0002711).*
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).*	TLM RC drilling • 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.

Criteria	JORC Code explanation	Commentary
		• The core was orientated using an AXIS single shot gyro. Walkers Hill Project (Historical Drilling) • 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: Triako Third Annual Exploration Report, 2003 (R00048055).* • 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: Paradigm Exploration, Licence 7697 Maroondah First Annual Report, 2012 (RE0002711).*
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.* • *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.*	TLM 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 and no known bias exists. Walkers Hill Project (Historical Drilling) • 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: Triako Third Annual Exploration Report, 2003 (R00048055).* • Paradigm Exploration, RC drilling cited in this report, provided no information on sample recovery. *Reference: Paradigm Exploration, Licence 7697 Maroondah First Annual Report, 2012 (RE0002711).*
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.*	TLM 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 TLM secure premises. • 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

Criteria	JORC Code explanation	Commentary
		considered appropriate for exploration and to support appropriate mineral resource estimation, mining studies, and metallurgical studies. Walkers Hill Project (Historical Drilling) • 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. Reference: Triako Third Annual Exploration Report, 2003 (R00048055). 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. *Reference: Paradigm Exploration, Licence 7697 Maroondah First Annual Report, 2012 (RE0002711).*
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.*	TLM 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 50g 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 geologically targeted and located within zones of mineralisation, where intersected. Walkers Hill Project (Historical Drilling) • 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 4m intervals for assay. Several individual 1m speared samples were also collected, with assay results generally within a few percent of the corresponding 1m riffle split intervals. This suggests that gold distribution is relatively uniform and that the spearing method was adequate for sampling purposes. *Reference: Triako Third Annual Exploration Report, 2003 (R00048055).* • Paradigm Exploration RC samples, cited in this report, were collected as 2, 3, 4, and 6m composites using a sample spear. No QAQC procedures were reported. *Reference: Paradigm Exploration, Licence 7697 Maroondah First Annual Report, 2012 (RE0002711).*

Criteria	JORC Code explanation	Commentary
Quality of assay 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, 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.* • *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.*	TLM RC Drilling • QAQC protocols for all RC sampling involved the use of certified reference materials as assay standards, inserted at a 1 in 25 sampling rate. • Blank samples were inserted inserted immediately after samples that were duplicated 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 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 an 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 periodically analysed by the pXRF instrument to monitor performance Walkers Hill Project (Historical Drilling) • Triako RC drilling cited in this report was sampled as 4 metre composites and subsequent 1 metre 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 Triako Third Annual Exploration Report 2003 R00048055.* • Paradigm Exploration, cited in this report, submitted 2, 3, and 6 metre composite samples for assay at ALS. Only gold was analysed, using 50 g Fire Assay (method Au-AA26). *Reference: Paradigm Exploration, Licence 7697 Maroondah First Annual Report, 2012 (RE0002711).* • Walkers Hill Project (Historical Soil Geochemistry) • A comprehensive review of all publicly available soil geochemistry data within the NSW MinView database, as of June 2024, was undertaken by 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

Criteria	JORC Code explanation	Commentary
		company report.
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 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	• *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.*	TLM RC drilling • Collar locations are pegged using a handheld 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 55 (MGA), Universal Transverse Mercator. Walkers Hill Project (Historical Drilling) • Triako RC drilling collar locations, cited in this report, were surveyed using a DGPS (no model or accuracy details given). *Reference: Triako Third Annual Exploration Report, 2003 (R00048055).* • Paradigm Exploration, cited in this report co-ordinates were GPS located (no model of accuracy details given). *Reference: Paradigm Exploration, Licence 7697 Maroondah First Annual Report, 2012 (RE0002711).*
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*	• Samples were taken according to observations at the time in the field. • The TLM angled drill holes were directed as best as reasonably possible directly across the interpreted mineralisation orientation. • The orientation of drilling was designed to achieve relatively unbiased sampling. • The orientation of sampling of historic drilling is

Criteria	JORC Code explanation	Commentary
	have introduced a sampling bias, this should be assessed and reported if material.	considered appropriate for the current geological interpretation of the mineral styles. • No sample bias due to drilling orientation is known.
Sample security	• *The measures taken to ensure sample security.*	• TLM RC samples were stored on site 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. Walkers Hill Project (Historical Drilling) • Triako RC drilling cited in this report, provided no information regarding sample security in their exploration reports. Reference: Triako Third Annual Exploration Report, 2003 (R00048055). • Paradigm RC drilling cited in this report, provided no information regarding sample security in their exploration reports. *Reference: Paradigm Exploration, Licence 7697 Maroondah First Annual Report, 2012 (RE0002711).*
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 in the preceding section 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 security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Central Lachlan Copper Gold Project currently comprises 15 granted exploration licences: ○ 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 has been lodged over the area of the following tenements by NTSCORP Ltd on behalf of the Ngemba, Ngiyampaa, Wangaaypuwan and Wayilwan traditional owners: ○ EL8414, EL8571, EL8615, EL8677, EL8658, EL8659, EL9298, EL9299, EL9302, EL9306, EL9315 and EL9379.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• 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). • Historic exploration discussed in text includes: Walkers Hill Project o Triako: Completed geological mapping, rock chip sampling, soil sampling, and RC drilling. *Reference: Triako Third Annual Exploration Report, 2003 (R00048055).* o Paradigm Exploration: Completed a six-hole RC drilling program. *Reference: Paradigm Exploration, Licence 7697 Maroondah First Annual Report, 2012 (RE0002711).*
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Sheepyard Project lies within the Central Lachlan Fold belt in NSW, which is considered prospective for polymetallic epithermal and volcanic hosted (Cu, Pb, Zn, Au, Ag), orogenic (Au) and intrusion related deposits (Au, Cu).
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.*	• All drilling intercepts cited in this report have been appropriately referenced to source information. • Talisman Sheepyard Prospect drill hole information is detailed in Table 1. • Sheepyard Hill Prospect historical drill hole information see Table 1. • Maroonbah Prospect historical drill hole information see TLM ASX announcement 25th July (Table 1.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *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.*	• Significant intercepts for TLM and historical RC drilling are based on 0.2 g/t Au cut off grades and ≤ 6m internal dilution. • Significant intercepts are calculated using length weighted average grade calculations for all elements reported.
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').*	• TLM 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. • 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.
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 scales 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;*	• An IP survey at the Sheepyard 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

Criteria	JORC Code explanation	Commentary
	potential deleterious or contaminating substances.	dataset, including QAQC and 2D inversion modelling.
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.	• See body and figures of report. • Further exploration will be planned based on ongoing data interpretation, surface and drill assay results, geophysical surveys and geological assessment of prospectivity.