RC Drilling Commences at Walkers Hill, NSW to test Large Shallow Gold Target

Highlights:

Lachlan Projects, NSW

Walkers Hill

- Initial 6-hole, 900m RC drilling program underway at the new Sheepyard Prospect.
- The drilling will test an extensive gold-in-soil geochemical trend and a strong Pole-Dipole Induced Polarisation (PDIP) anomaly.
- Sparse historical Reverse Circulation (RC) drilling encountered near-surface mineralisation up to 40m at 0.46g/t gold.
- Sheepyard is part of a larger, gold-in-soil anomaly situated along a major geological contact.

Macquarie Projects, NSW

Yarindury

- A 3-line, 13km ground geophysical survey is now complete.

Talisman Mining (ASX: TLM, 'Talisman' or 'the Company') is pleased to advise that it has commenced a program of Reverse Circulation (RC) drilling at its Walkers Hill Project, located approximately 60km north-west of Condobolin in NSW, as foreshadowed in its announcement of 17 June 2025.

The Company also provides an update on exploration activities at the Yarindury Project, located approximately 30km north-east of Dubbo in NSW, where a recent geophysical survey has been completed.

Walkers Hill (EL 8571) – RC drilling

The Project contains an extensive gold-in soil anomaly of the Walkers Hill trend spread across an area of approximately 10km by 2.5km. The Walkers Hill gold-in-soil anomaly is the largest within the district.

Several stages of exploration have been undertaken since 2000 by Triako Exploration, Paradigm Resources and Talisman Mining to advance the understanding of the significant mineralisation in this area.

Historical exploration results within the Walkers Hill Project include (see Table 1):

- Soil geochemistry:
    - 1,250 soil samples taken at the Sheepyard and Maroonbah prospects between 2003 and 2008. These results show a 4.5km long distinct, coherent, soil anomaly for Gold (>20ppb) and Arsenic (>150ppm). See Figure 3.
- RC drilling:
    - 40m at 0.46g/t Au from 3m (PMV005) and 12m at 0.38g/t Au from surface (TMY027) at Sheepyard.
    - 20m at 0.48 g/t Au from 16m at Maroonbah (TBC015).
    - 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 showed a significant chargeability anomaly below the mineralised RC drill intercepts at the Sheepyard Prospect (Figure 4).

Talisman will initially undertake exploration and RC drilling at the southern portion of the Walkers Hill Project, which contains the Sheepyard prospect (see Figure 3).

Initial RC drilling at Sheepyard, will comprise six RC holes up to 200m deep and will test the large PDIP anomaly below the historical RC drill intercepts as illustrated in Figure 4.

Subject to the results of the current drill program, further follow-up work at the Sheepyard Prospect, initial geophysical surveying at Maroonbah prospect and further exploration on other prospects along the Walkers Hill Trend will be assessed in the September 2025 Quarter.

Figure 1. Strike Drilling RC rig drilling at Sheepyard Prospect

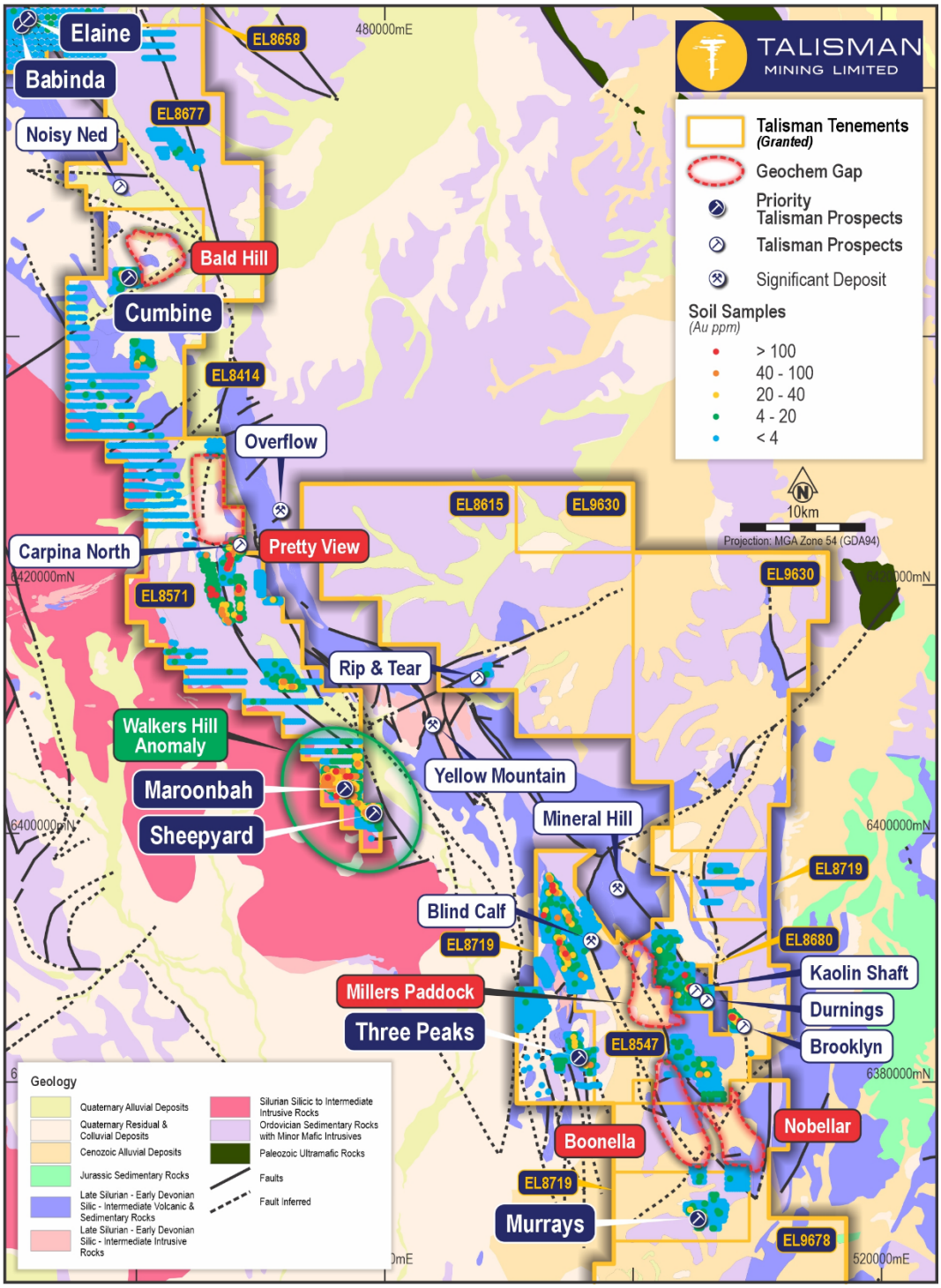

Figure 2. Lachlan Projects southern tenements area with geology and gold-in-soil geochemistry. The Walkers Hill gold-in-soil geochemical trend (highlighted) is the largest and most coherent trend in the area, spanning an area of approximately 10km by 2.5km, and is divided into the Maroonbah and Sheepyard prospects. Planned geochemical coverage in-fill Auger drilling programs across prospective trends are also highlighted.

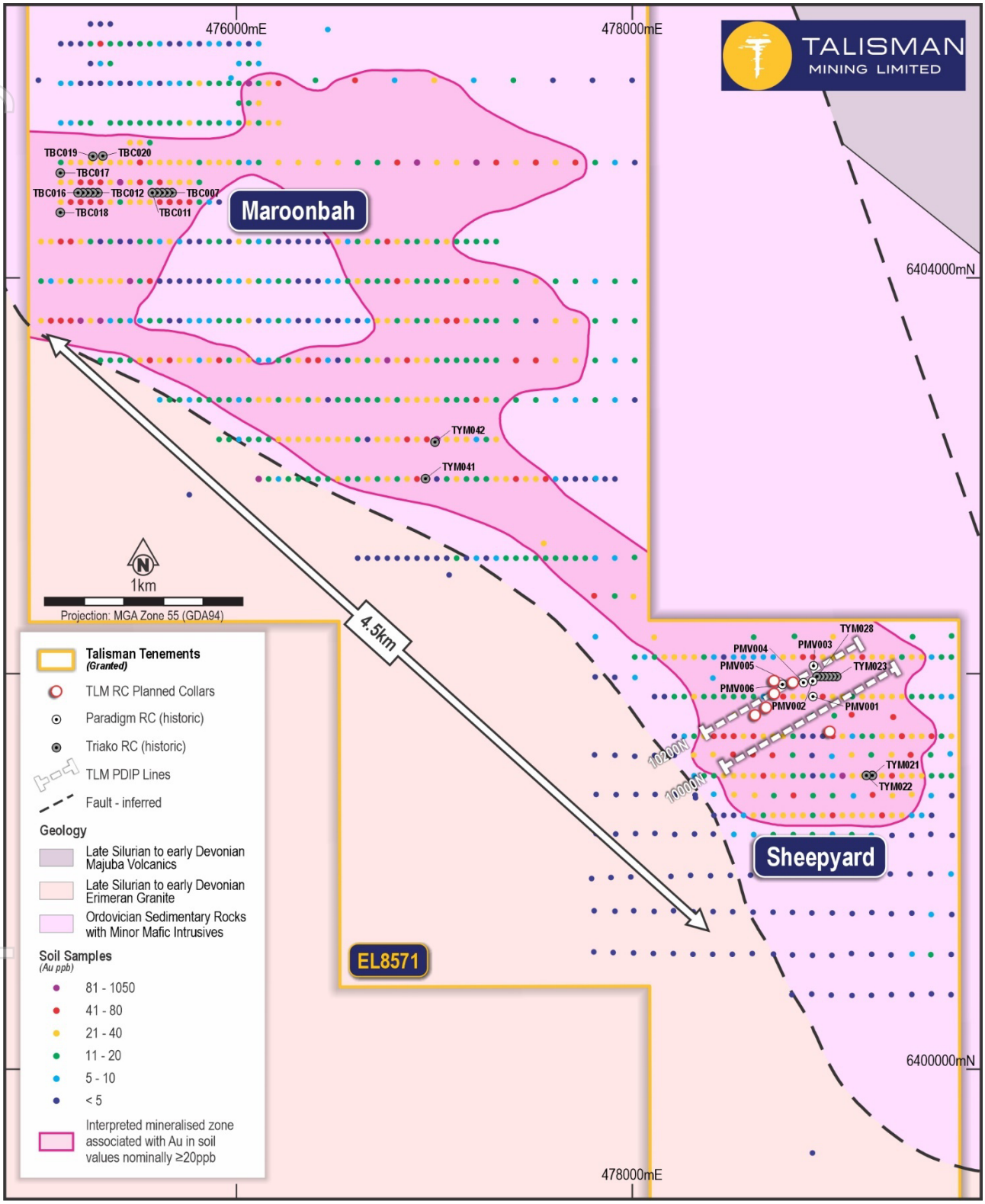

Figure 3. The Walkers Hill Project gold-in-soil geochemical trend. The trend contains the Maroonbah and Sheepyard prospects. At Sheepyard the location of PDIP geophysical survey lines, historical and planned RC drilling is illustrated. Note the interpreted mineralised zone is associated with gold-in-soil values nominally >20ppb Au

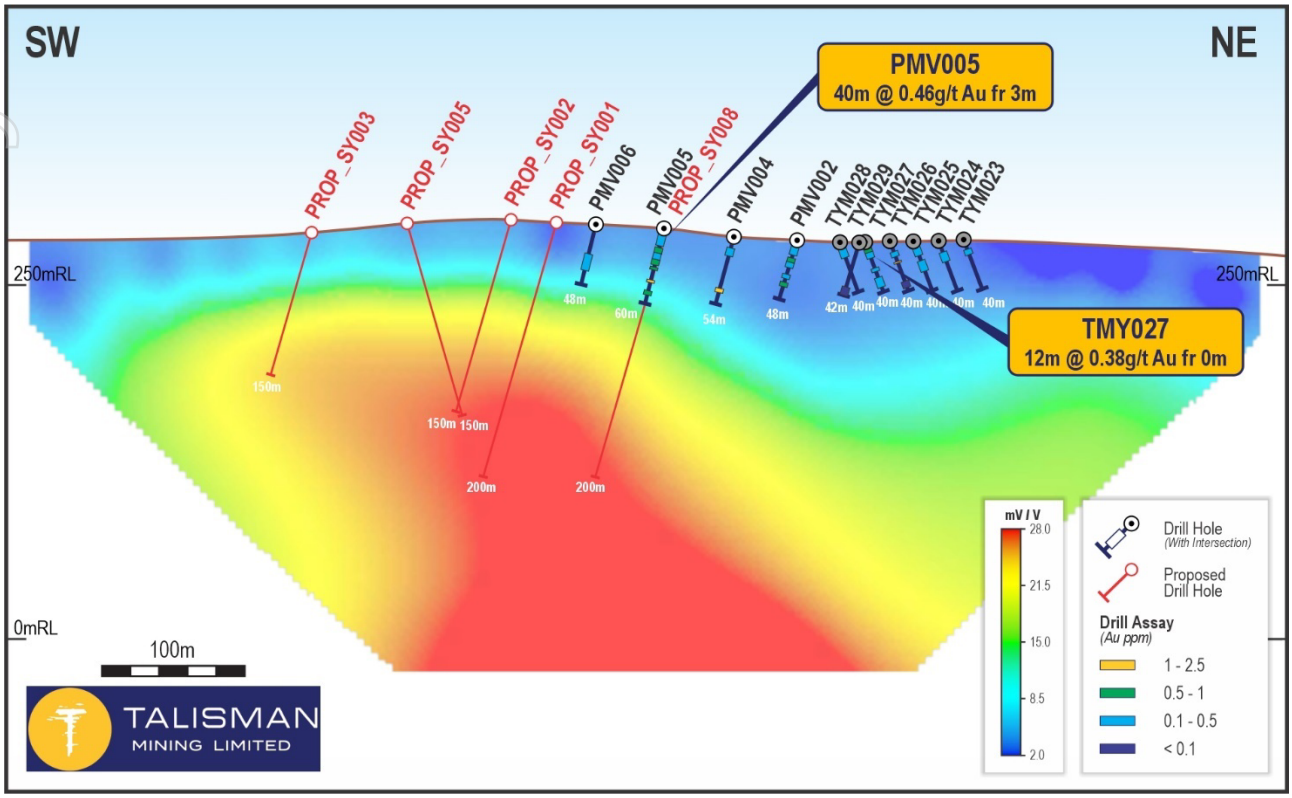

Figure 4. Sheepyard PDIP geophysical survey line 10200N (see Figure 3 for PDIP geophysical survey line location). RC drilling is targeting the extensive chargeability anomaly that sits below the anomalous gold-in-soil results and near-surface mineralisation intersected in historical drill holes PMV002 to PMV006.

Macquarie Arc Projects, NSW

Yarindury (EL 9679) – Geophysical survey

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

As discussed in our 17 June 2025 ASX announcement, Talisman has completed a three-line, 13km, Induced Polarisation and Magneto-Telluric (IP-MT) ground geophysical survey at the project. Survey data is currently being processed.

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.

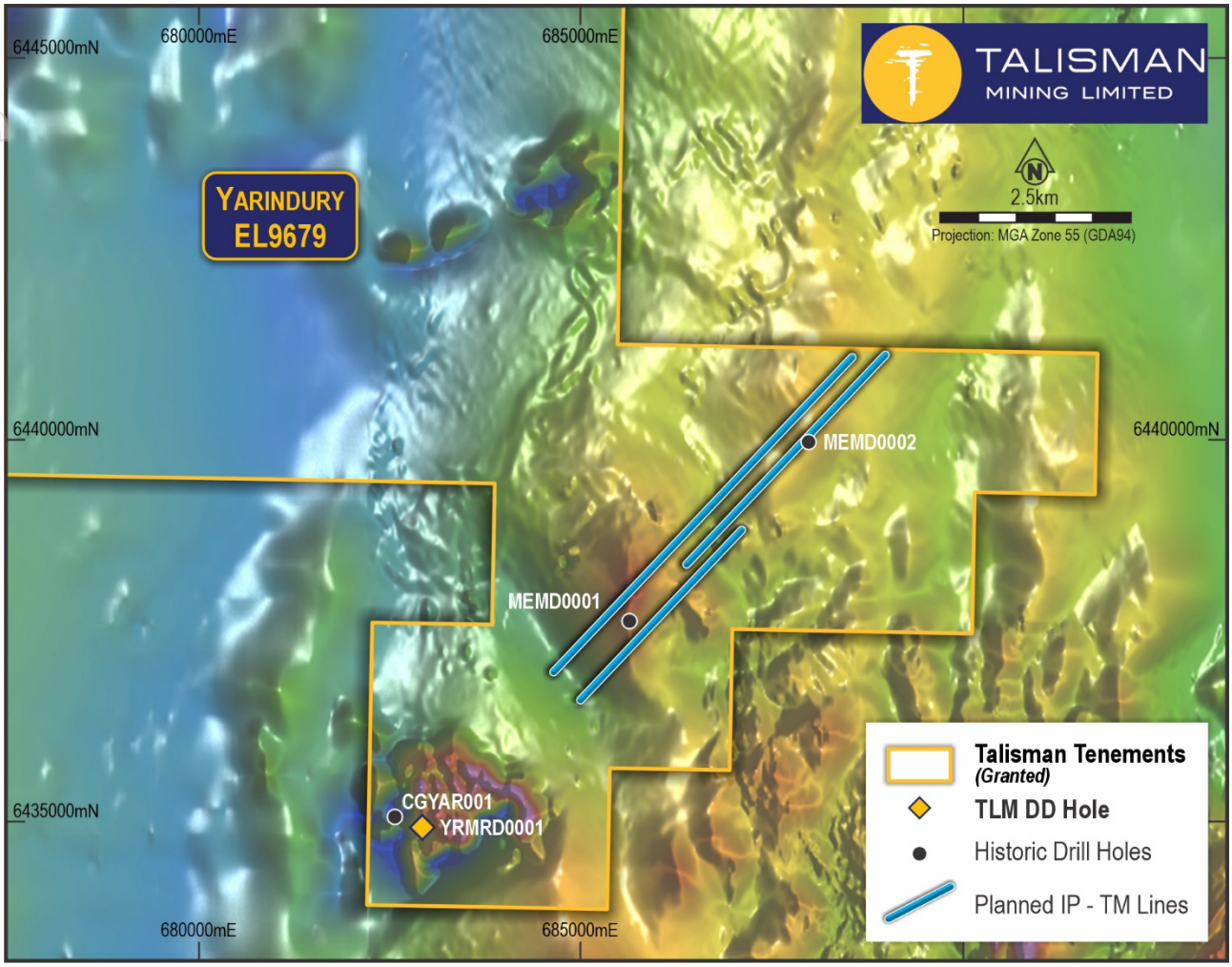

Figure 5. Yarindury Project area on magnetic image (RTP). Ground geophysical IP-MT Survey line locations are illustrated.

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
TBC007	Triako	Maroonbah	RC	Weathered	40	475675	6404430	302	-60	91	11	12	1	222.00	0.58
											39	40	1	1240.00	0.63
TBC010	Triako	Maroonbah	RC	Weathered	40	475600	6404430	299	-60	91	3	5	2	692.50	0.30
TBC011	Triako	Maroonbah	RC		40	475575	6404430	299	-60	91	36	40	4	1899.50	0.51
TBC012	Triako	Maroonbah	RC	Weathered	40	475300	6404430	300	-60	91	2	8	6	572.00	0.30
TBC014	Triako	Maroonbah	RC	Weathered	40	475250	6404430	298	-60	91	8	12	4	622.00	0.22
											28	40	12	497.50	0.25
TBC015	Triako	Maroonbah	RC	Weathered	40	475225	6404430	297	-60	91	16	36	20	1077.80	0.48
TBC016	Triako	Maroonbah	RC	Weathered	40	475200	6404430	294	-60	91	14	19	5	625.20	0.54
TBC017	Triako	Maroonbah	RC	Weathered	40	475110	6404530	296	-60	271	28	31	3	530.33	0.23
TBC018	Triako	Maroonbah	RC	Weathered	40	475110	6404330	299	-60	271	14	16	2	305.00	0.59
											28	32	4	515.00	0.22
TBC020	Triako	Maroonbah	RC	Weathered	150	475325	6404616	298	-60	118	120	122	2	2890.00	0.35
TYM041	Triako	Maroonbah	RC	Weathered	36	476955	6402985	290	-60	109	0	4	4	827.00	0.25
TYM042	Triako	Maroonbah	RC	Weathered	50	477003	6403170	297	-60	109	16	20	4	521.00	0.21

Table 1: Walkers Hill Project (Sheepyard and Maroonbah prospects) historical drill intercepts using a cut off 0.2 g/t Au with ≤ 6m internal dilution.

Management Comment

Talisman's Managing Director, Andrew Munckton, said: *"We are excited to have kicked off our 2025 RC drilling campaign at the Lachlan Project in NSW to test some recently identified gold targets which represent compelling discovery 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 anomalous soil geochemistry, 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 historical, shallow RC drilling at the Sheepyard prospect has intersected 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. Together, these features indicate a potentially extensive mineralised system within the Walkers Hill Project that represents a stand-out exploration opportunity for the Company.

"Meanwhile, we are eagerly awaiting the results of the recent geophysical survey completed at Yarindury, which targeted strong magnetic anomalies in the south-eastern portion of the tenement, where drilling suggests the basement depths are much shallower than where we drilled earlier this year. This is well and truly elephant country, so we hope to define some compelling, shallower drill targets here that we can test with RC and diamond drilling in the September Quarter."

— 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.

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.*	No new drilling results have been reported in this announcement. 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).* Yarindury Project (Historical Drilling) • Details of historic drill holes have been detailed in ASX Announcement dated 17 June 2025.
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).*	No new drilling results have been reported in this announcement. 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).

Criteria	JORC Code explanation	Commentary
		Yarindury Project (Historical Drilling) • Details of historic drill holes have been detailed in ASX Announcement dated 17 June 2025.
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.*	No new drilling results have been reported in this announcement. 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* Yarindury Project (Historical Drilling) • Details of historic drill holes have been detailed in ASX Announcement dated 17 June 2025.
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.*	No new drilling results have been reported in this announcement. 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). Yarindury Project (Historical Drilling) • Details of historic drill holes have been detailed in ASX Announcement dated 17 June 2025.
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.*	No new drilling results have been reported in this announcement. Walkers Hill Project (Historical Drilling) • Triako RC drilling, cited in this report, involved collecting samples in plastic bags hooked beneath a cyclone

Criteria	JORC Code explanation	Commentary
	• *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.*	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. *Reference: Triako Third Annual Exploration Report, 2003 (R00048055).* • 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. Reference: Paradigm Exploration, Licence 7697 Maroondah First Annual Report, 2012 (RE0002711). Yarindury Project (Historical Drilling) • Details of historic drill holes have been detailed in ASX Announcement dated 17 June 2025.
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.*	No new drilling results have been reported in this announcement. 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. Yarindury Project (Historical Drilling) • Details of historic drill holes have been detailed in ASX Announcement dated 17 June 2025.
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.*	No new drilling results have been reported in this announcement. All re-calculations of historical significant intercepts have been verified by alternate company personnel.
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.*	No new drilling results have been reported in this announcement. 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.*	No new drilling results have been reported in this announcement. No mineral resource is being reported for the Lachlan Projects.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this*	No drilling results have been reported in this announcement. The orientation of sampling of historic drilling is considered appropriate for the current geological interpretation of the mineral styles. No sample bias due to drilling orientation is known.

Criteria	JORC Code explanation	Commentary
	should be assessed and reported if material.	
Sample security	• *The measures taken to ensure sample security.*	No new drilling results have been reported in this announcement. 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).* Yarindury Project (Historical Drilling) • Details of historic drill holes have been detailed in ASX Announcement dated 17 June 2025.
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.
		
		Yarindury Project (EL9679) is held 100% by Haverford Holdings a 100% owned subsidiary of Talisman Mining. The

Criteria	JORC Code explanation	Commentary
		tenement is in good standing and there are no existing known impediments to exploration or mining.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	The Lachlan 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 • Triako: Completed geological mapping, rock chip sampling, soil sampling, and RC drilling. *Reference: Triako Third Annual Exploration Report, 2003 (R00048055).* • Paradigm Exploration: Completed a six-hole RC drilling program. *Reference: Paradigm Exploration, Licence 7697 Maroondah First Annual Report, 2012 (RE0002711).* The Yarindury Project has been subject to exploration by several previous explorers including Golden Cross Resources, Alice Queen Ltd and Newcrest Mining Ltd. Exploration work has included diamond, RC drilling, geological mapping, geological interpretation and geophysics (airborne magnetics, ground gravity). Details of previous explorers have been detailed in ASX Announcement dated 17 June 2025.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Lachlan 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). The Yarindury Project lies within the Molong Volcanic Belt of the Lachlan Fold belt in NSW, which is considered prospective for Cu-Au porphyry style mineralisation.
Drill-hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill-holes:* • *easting and northing of the drill-hole collar*	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. Walkers Hill Project (Historical Drilling) see Table 1 Yarindury Project (Historical Drilling)

Criteria	JORC Code explanation	Commentary
	• *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.*	• Details of historic drill holes have been detailed in ASX Announcement dated 17 June 2025.
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.*	No new drilling results have been reported in this announcement. Walkers Hill Project (Historical Drilling) • Significant intercepts for Triako and Paradigm RC drilling, cited in this report (Table 1), were recalculated using using length weighted average grade calculations, a 0.2 g/t Au cut-off and allowing for up to 6 metres of internal dilution.
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').*	The orientation of key structures may be locally variable and the relationship to mineralisation is yet to be confirmed in these areas. 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. Drill-holes intersections are reported as down hole widths.
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*	All relevant data is reported and provides an appropriate representation of the results.

Criteria	JORC Code explanation	Commentary
	grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	The accompanying document is considered to represent a balanced report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Walkers Hill Project • 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 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.