

ASX ANNOUNCEMENT

4 May 2026

WEST ARUNTA EXPLORATION UPDATE

Highlights

- Tali's 2026 drill program on schedule to begin in May with all approvals now in place:
 - Expansive 10,000m aircore drill program planned to test 10 prospects
- New gravity and magnetic datasets acquired and are under review:
 - Large-scale 1,800km² Falcon airborne gravity gradiometry survey completed
 - GSWA released its extensive and detailed airborne magnetic survey data
- Planning is underway for additional drill programs in the second half of 2026 at Khya, Don Juan and Alakol

Tali Resources Ltd (ASX: TR2) (Tali or the Company) is pleased to provide an update on exploration activities at its West Arunta Project (the Project).

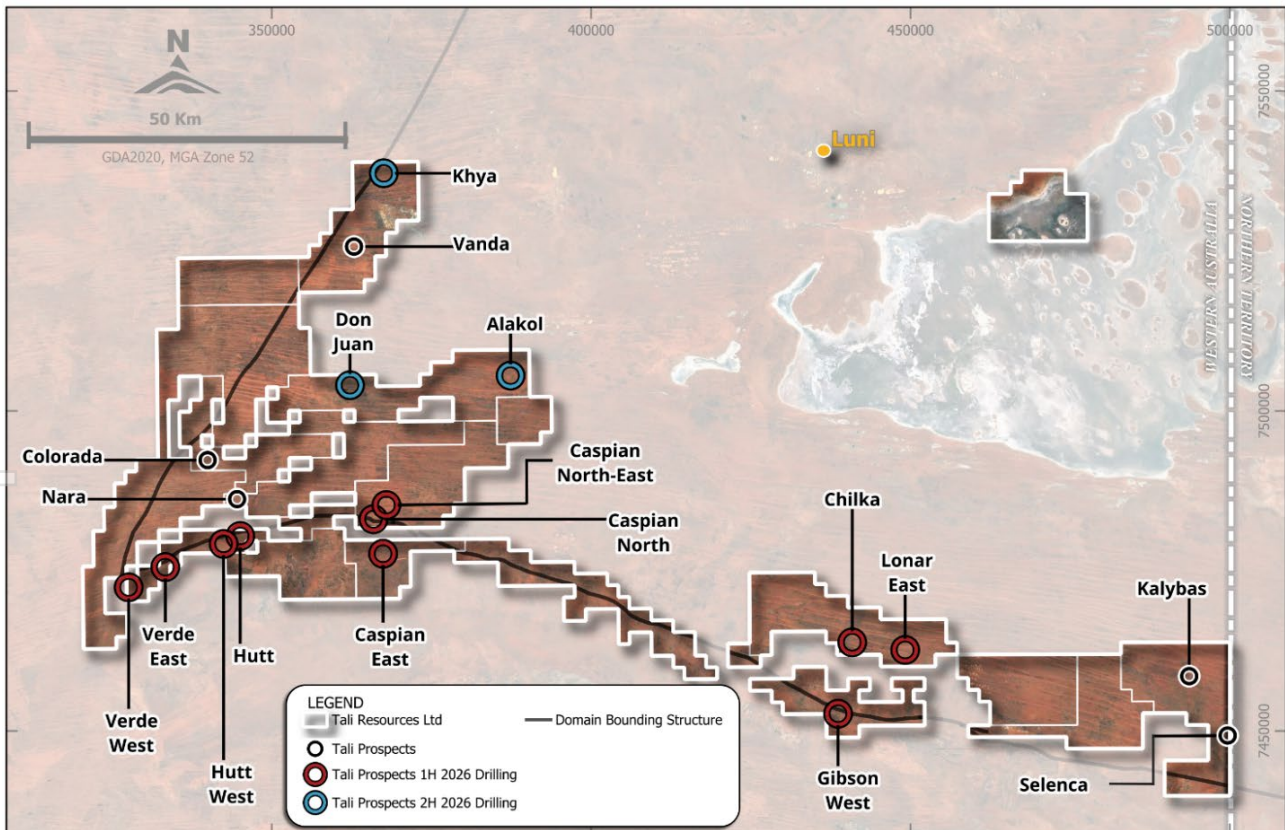


Figure 1. West Arunta Project

Tali's Managing Director, Rhys Bradley, commented:

"With all approvals now in place, we're on track to commence our 10,000m aircore program in late May across ten selected priority targets at the West Arunta Project. This is the first drill testing for many of these targets, highlighting the very limited previous exploration in the region.

"The completion of the 1,800km² Falcon gravity gradiometry survey and the release of the GSWA magnetic dataset provide a powerful foundation for further prospect refinement and target generation.

"We look forward to updating shareholders as drilling progresses and as we integrate these datasets to continue searching for significant mineralisation across the Project."

Technical Discussion

Aircore drill program

An expansive 10,000m aircore drill program is scheduled to commence at the West Arunta Project later this month with all requisite approvals now in place.

The prospects to be drill tested include a combination of gravity-only anomalies, coincident gravity and magnetic-high anomalies and magnetic-high only anomalies. All anomalies are located proximal to the Central Australian Suture, which is interpreted to be a major crustal-scale structure. The prospects are considered prospective for copper, critical minerals and precious metals. Two of the prospects (Chilka and Hutt) are second-phase drill tests and the remainder are first-pass tests of high priority conceptual targets.

Falcon Airborne Gravity Gradiometry Survey

The Company has recently completed a large-scale 1,800km² Falcon airborne gravity gradiometry survey over areas of interest within its tenure where previous gravity data coverage was sparse. The program was flown at 600m and 400m line-spacing to identify large-scale features and plan follow-up exploration.

GSWA Airborne Magnetic and Radiometric Surveys

The Geological Survey of Western Australia (**GSWA**) completed a detailed airborne magnetic and radiometric geophysical survey across the broader West Arunta region. The survey was completed on 100m line spacing on a north-south line orientation across all of Tali's tenure.

The GSWA magnetic dataset was released in April 2026. This dataset will be integrated with the Falcon airborne gravity gradiometry survey dataset and reviewed to refine existing prospects and aim to identify new areas of untested potential.

Additional Drill Programs

Additional drill programs are being planned for the second half of 2026 to test the Khya, Don Juan and Alakol prospects.

The Khya prospect is characterised by a large-scale, gravity-high anomaly (up to +1mGal), coincident with a 3.5km magnetic-high anomaly, located adjacent to the Lake Mackay Fault in an area that has no previous drilling¹. Tali has been awarded a \$220,000 Exploration Incentive Scheme grant by the Western

Australian Department of Mines, Petroleum and Exploration to co-fund drill testing of the Khya and Vanda prospects.

The Don Juan and Alakol prospects form part of a 45km long system of alkaline ultramafic dykes, with both magnetic and non-magnetic gravity geophysical signatures. Only seven drill holes have tested approximately 12km of strike of the combined magnetic and gravity-high anomalies.

Drilling at Don Juan and Alakol completed in 2022 and 2023 intersected aillikites containing anomalous rare earth elements. Further drilling is planned to assess whether the larger aillikite complex could contain more critical mineral rich units. Rock chip sampling completed by Toro Energy Ltd in 2011 on outcrop interpreted to be wall rock sediments returned total rare earth oxide results of up to 4%².

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. John McIntyre who is a Member of the Australian Institute of Geoscientists. Mr. McIntyre is an 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. McIntyre consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

This announcement incorporates the results from exploration contained in Tali's ASX announcements up until the date of this announcement. The Company confirms that it is not aware of any new information or data that materially affects the information included in these announcements. All material assumptions and technical parameters underpinning these announcements continue to apply and have not materially changed.

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References

1. Refer to announcement dated 10 November 2025
2. Refer to the Tali Prospectus dated 10 June 2025

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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 significant 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.

