ASX ANNOUNCEMENT

10 November 2025

GRAVITY SURVEY IDENTIFIES SIGNIFICANT NEW ANOMALIES

Highlights

- **Significant anomalies identified from a ground-based gravity survey of the unexplored north-west of the West Arunta Project:**
  - **Khya prospect: 2.0km gravity anomaly (up to +1.0mGal) coincident with a 3.5km magnetic high (up to 350nT)**
  - **Vanda prospect: three 2.0km gravity anomalies (up to +0.6mGal) semi-coincident with elongated magnetic highs (up to 450nT)**
- **New passive seismic data indicates shallower cover than previously interpreted**
- **EIS co-funded grant of up to $220,000 awarded for drill testing both prospects**
- **Planning is underway for further exploration activities, including drilling to assess the prospects and the north-western area of tenure more broadly**

Tali Resources Ltd (ASX: TR2) (**Tali** or **the Company**) is pleased to report further results of its recently completed ground-based gravity and passive seismic surveys at its West Arunta Project (the **Project**).

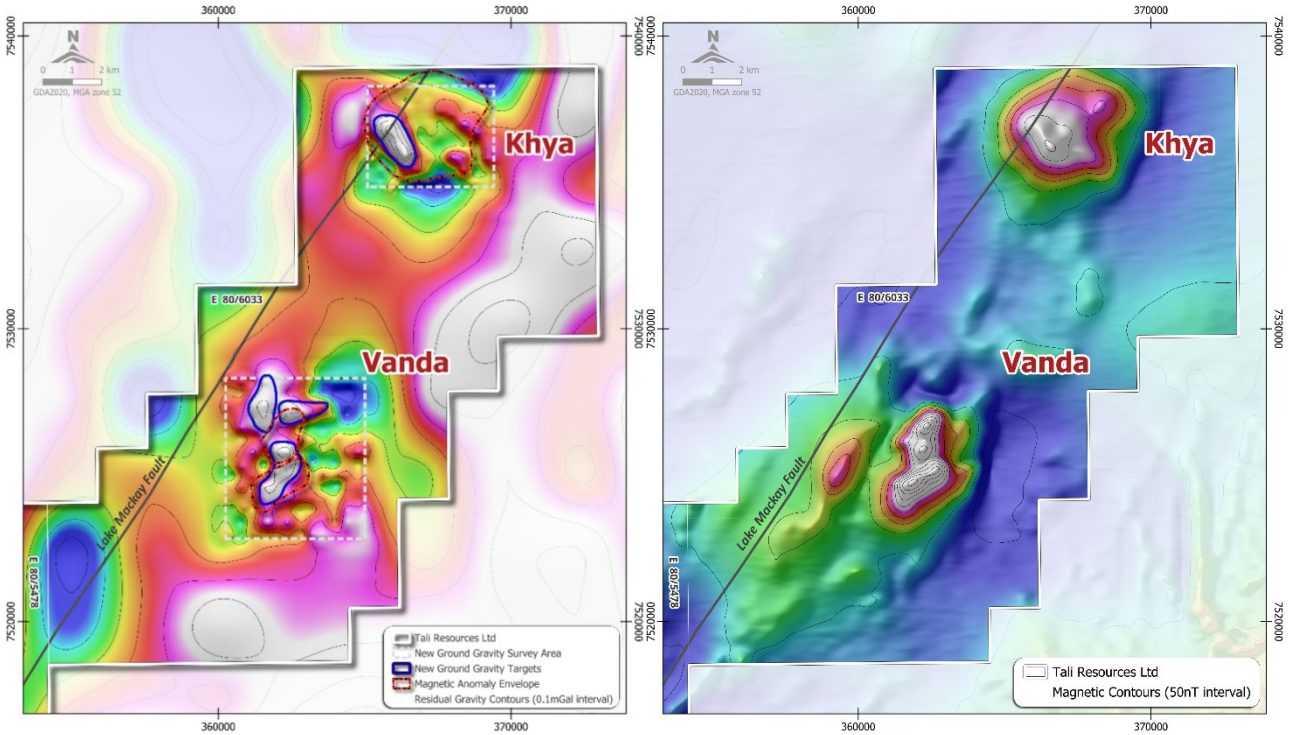

Figure 1 & 2. Khya and Vanda prospect anomalies: gravity (left) and magnetic[1] (right)

Left: residual filtered gravity (resUC200m) colour image with residual gravity contours (0.1mGal interval)
Right: Filtered magnetic colour image (TMIRTP) with magnetic contours (50nT interval)

Tali's Managing Director, Rhys Bradley, commented:

"A ground-based gravity survey has identified the Khya and Vanda prospects, two significant, coincident gravity and magnetic high anomalies located adjacent to a major regional structure. These represent exciting new prospects for a number of possible styles of mineralisation, in an area that has no prior record of exploration.

"Importantly, passive seismic data collected over these anomalies suggest the depth to bedrock is significantly shallower than previously interpreted.

"We are also pleased to have been awarded a $220,000 Exploration Incentive Scheme grant, which will provide meaningful financial support towards drill testing these prospects.

"This concludes the data analysis from the recent gravity and passive seismic surveys. Given the success of this work, we are now planning additional surveys for 2026. The results highlight the scale of the exploration opportunity within the West Arunta Project. Considerable potential remains to identify new targets and strengthen our pipeline of prospects for future drill testing."

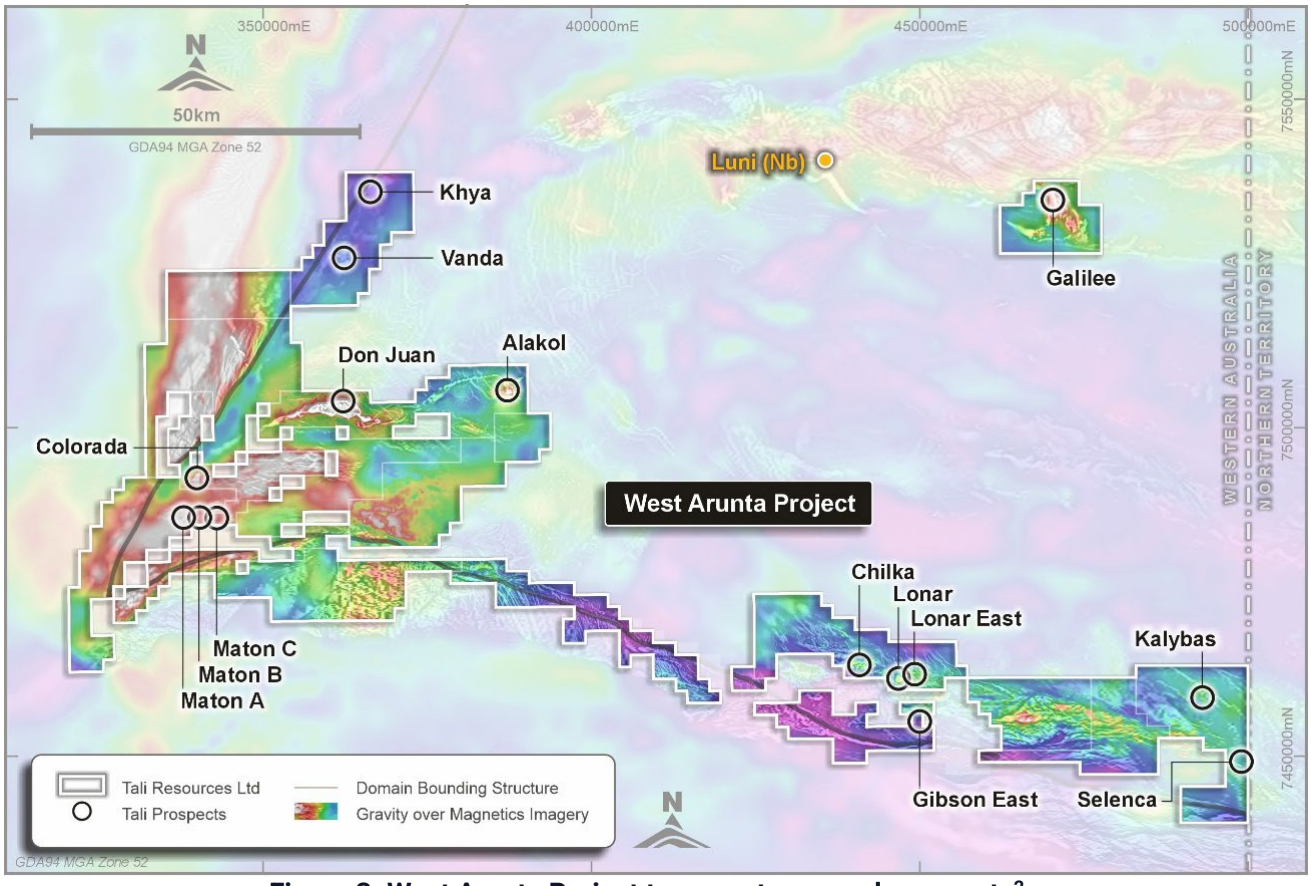

Figure 3. West Arunta Project tenement area and prospects[2]
Filtered gravity over filtered magnetics

Technical Discussion

Overview of Surveys

Within tenement E80/6033, the ground-based gravity survey covered two areas over regional magnetic high features, referred to as the Khya and Vanda prospects (the **Prospects**). The survey identified new large-scale, gravity high anomalies, generally coincident with existing magnetic anomalies in both Prospect areas.

Passive seismic surveys were undertaken to assist in estimating and mapping the interpreted depth to bedrock over the Prospects. Modelling of the passive seismic data indicates the estimated depth to basement varies from 120m to 370m across both Prospects. This is shallower than previously interpreted which has positive implications for the ability and cost to further explore and drill test these Prospects.

The Khya and Vanda prospects are located 12km apart, adjacent to the Lake Mackay Fault. This major lineament is a prominent crustal-scale structure within the West Arunta basement, terminating the West Arunta terrane. The fault is interpreted to have significant potential as a fluid pathway for mineralisation.[3]

There is no known outcrop within the vicinity of the Prospects and therefore the basement geology is not well constrained. No historic ground-based exploration has been recorded for either Prospect. Both Prospects exhibit structural and density characteristics consistent with some styles of large-scale mineral systems, including potential iron oxide copper gold (**IOCG**) and carbonatite-associated mineralisation. The Prospects are located approximately 30km west of WA1 Resources Ltd's (ASX: WA1) P2 carbonatite discovery.

Khya Prospect

The Khya prospect is defined by a semi-circular, 3.5km diameter magnetic feature (Figure 5). It displays a broad elevated magnetic response with internal zones of higher magnetic intensity and an amplitude of approximately 350nT above background. This magnetic feature is semi-coincident with the newly defined discrete gravity high anomaly with an amplitude of approximately 1.0mGal above background.

Bedrock depth has been modelled at between 200m to 370m below ground level, across the Khya prospect based on passive seismic data. The top of the modelled isosurfaces for the south-western most gravity anomaly is approximately 50m to 100m below ground level, however the bulk of the density response is interpreted as approximately 300m below ground level (Figure 6).

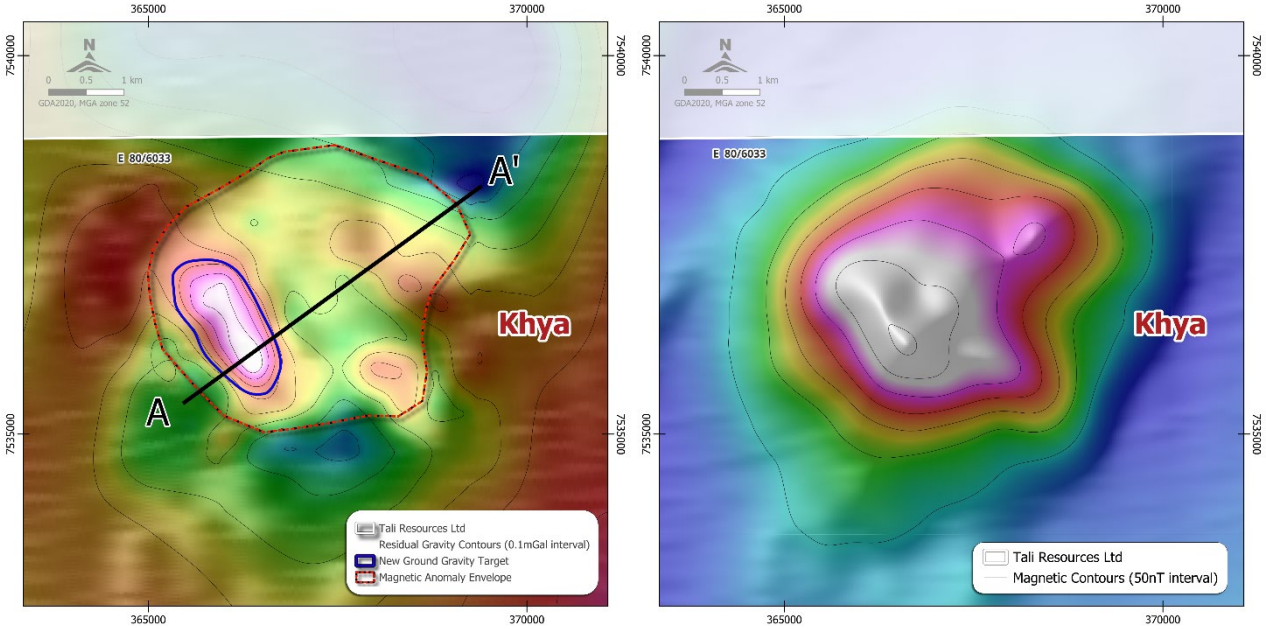

Figure 4 & 5. Khya prospect anomalies: combined gravity and magnetic (left) and magnetic[1] (right)
Left: Residual filtered gravity (resUC200m) colour image semi-transparent on a filtered magnetic grey scale (TMIRTP1VDAGC) image with residual gravity contours (0.1mGal interval)
Right: Filtered magnetic colour image (TMIRTP) with magnetic contours (50nT interval)

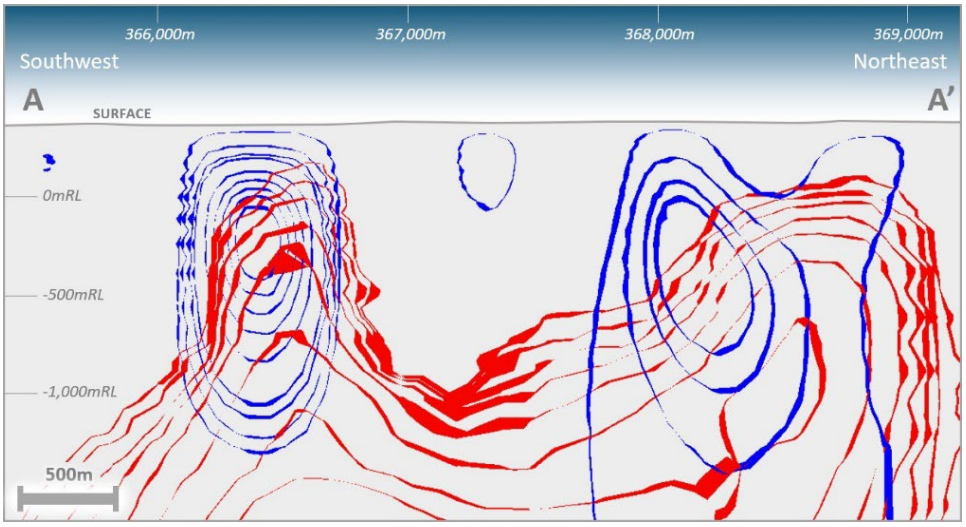

Figure 6. Khya prospect gravity and magnetic inversion cross-section (A-A')
Unconstrained inversion model results as isosurface shells for select magnetic susceptibility (red shells) and gravity (blue shells) thresholds

Vanda Prospect

The Vanda prospect is defined by two elongated magnetic anomalies, each approximately 2.0km in length, trending north-east, with magnetic amplitudes of around 450nT above background. Portions of these magnetic features coincide with or are semi-coincident with newly defined discrete gravity high anomalies. The gravity anomalies are approximately 2.0km in length, with amplitudes of approximately 0.6mGal above background. An additional gravity anomaly occurs to the north-west within a magnetic low zone with an amplitude of approximately 0.8mGal as shown in Figure 7.

Bedrock depth has been modelled at 120m to 340m below ground level across the Vanda prospect based on passive seismic data. This is consistent with the top of the density isosurfaces which are modelled at approximately 150m to 200m below ground level (Figure 8).

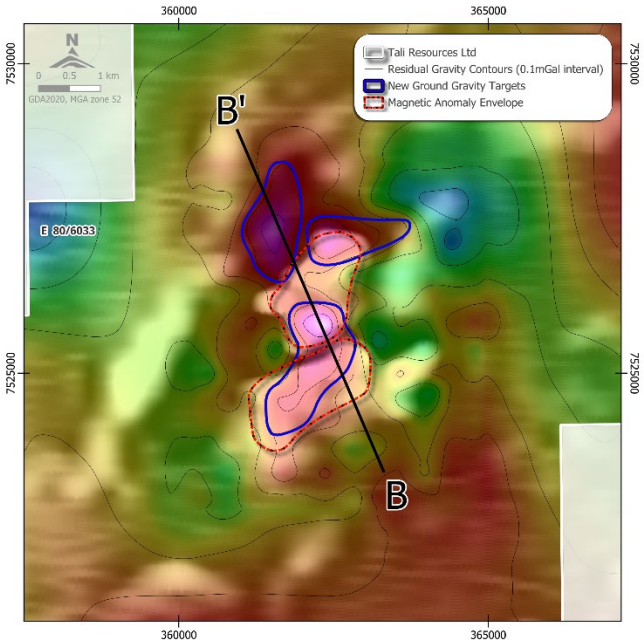

Figure 7. Vanda prospect combined gravity and magnetic anomaly images

Residual filtered gravity (resUC200m) colour image semi-transparent on a filtered magnetic grey scale (TMIRTP1VDAGC) image with residual gravity contours (0.1mGal interval)

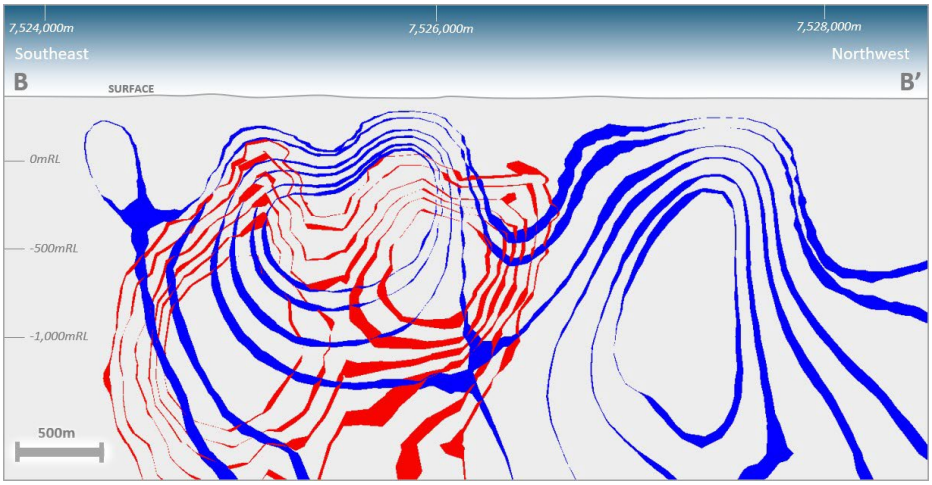

Figure 8. Vanda prospect gravity and magnetic inversion cross-section (B-B')

Unconstrained inversion model results as isosurface shells for select magnetic susceptibility (red shells) and gravity (blue shells) thresholds

EIS Grant

Tali was recently awarded a $220,000 Exploration Incentive Scheme (**EIS**) grant provided by the Western Australian Department of Mines, Petroleum and Exploration to co-fund drill testing the Khya and Vanda prospects.

Next Steps

The identification of coherent large-scale geophysical signatures, adjacent to a major fault at these Prospects provides strong justification for targeted drilling and further exploration.

Tali has commenced planning for the 2026 field season which includes drill testing of both the Khya and Vanda prospects as well as infill and extension of gravity surveys.

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 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 7 November 2025. 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.

Disclaimer

No representation or warranty, express or implied, is made by the Company that the material contained in this announcement will be achieved or proved correct. Except for statutory liability which cannot be excluded, each of the Company, its directors, officers, employees, advisors and agents expressly disclaims any responsibility for the accuracy, fairness, sufficiency or completeness of the material contained in this announcement and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this announcement or any effort or omission therefrom. The Company will not update or keep current the information contained in this announcement or to correct any inaccuracy or omission which may become apparent, or to furnish any person with any further information. Any opinions expressed in the announcement are subject to change without notice.

1. Refer to ASX announcement (Supplementary Information) dated 16 July 2025
2. Refer to ASX announcement (Prospects for Initial Drill Testing) dated 28 July 2025
3. Refer to the Tali Prospectus Independent Technical Assessment Report, section 3.3, Figure 9, dated 10 June 2025

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.

JORC CODE, 2012 EDITION – TABLE 1

Section 1 Sampling Techniques and Data

Criteria	Commentary

Sampling techniques	**Gravity Data:**
	• The ground-based gravity survey was carried out by Atlas Geophysics Pty Ltd using a 400m by 400m spaced grid pattern, with infill to 200m by 200m in select areas, oriented east-west.
	• The sampling techniques used are deemed appropriate for the stage of exploration.
	• Data points were collected using:
	  ○ One CG-5 Autograv Gravity Meter (Serial Number: 40361, SF: 1.000000)
	  ○ One CG-6 Autograv Gravity Meter (Serial Number: 21050345, SF: 1.000240)
	  ○ One ESVE300PRO_E31 GNSS Rover Receiver
	  ○ One CHCi70+ GNSS Rover Receiver
	  ○ One CHCi70+ GNSS Base Receiver
	• An autonomous GPS with a 2m accuracy were used to locate the survey locations.
	• The gravity meters used for the survey had been recently calibrated on the Guildford Cemetery – Helena Valley Primary School calibration range (2010990117 - 2010990217) in Western Australia. The calibration process validated each gravity meter's scale factor to ensure reduction of the survey data produces correct Observed Gravities from measured dial reading values. One new GNSS/gravity control station, 202508000001 was used to control all field observations throughout the project.
	• Each loop contained a minimum of two repeated readings so that an interlocking network of closed loops was formed. A total of 45 repeat readings representing 3.62% of the survey were acquired for quality control purposes. Repeat readings were evenly distributed, where possible, on a time-basis throughout each of the gravity loops.
	• Post processing and interpretation was completed by Resource Potential Pty Ltd.
	
	Passive Seismic Data:
	• Ground based passive seismic Horizontal-to-Vertical Spectral Ratio (**HVSR**) stations were deployed over two lines by Atlas Geophysics Pty Ltd. Stations were spaced 550 and 400m apart on a NE-SW 4.5km and N-S 5.25km long lines, respectively. The sampling techniques used are deemed appropriate for the style of exploration.
	• Data points were collected using 5 MoHo s.r.l Tromino® ENGY TE3 portable seismometers, set to an acquisition time of 20 minutes/station and a sampling frequency of 128Hz.
	• An autonomous GPS with a 2m accuracy was used to locate the survey locations.
	• The acquired raw Tromino data was downloaded in the field at the end of each shift and provided to Resource Potentials Pty Ltd for data QA/QC, data editing and cleaning, and HVSR peak frequency identification. Depth

Criteria	Commentary
	to acoustic bedrock (*d*) can be calculated using the recorded main HVSR peak frequency (f0) a known average shear wave velocity (*Vs*) or depth to acoustic bedrock from existing drilling, using the relationship; d = Vs/(4*f0).
Drilling techniques	• No drilling, geological logging, mineral sampling, or assaying was conducted.
Drill sample recovery	• No drilling, geological logging, mineral sampling, or assaying was conducted.
Logging	• No drilling, geological logging, mineral sampling, or assaying was conducted.
Sub-sampling techniques and sample preparation	• No drilling, geological logging, mineral sampling, or assaying was conducted.
Quality of assay data and laboratory tests	• No drilling, geological logging, mineral sampling, or assaying was conducted.
Verification of sampling and assaying	• No drilling completed. Geophysical data has been verified by external geophysical consultants, Resource Potentials Pty Ltd. • Raw gravity, GNSS and HVSR data downloaded daily; secure online delivery of final ASCII, GDF, Grilla TRC + ASS and GIS files. • Data calibrated by Atlas Geophysics.
Location of data points	• 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. • GNSS control was established at 202508000001 by, submitting three 10-hour sessions of static data to Geoscience Australia's AUSPOS processing system, where possible, producing first-order geodetic coordinates. These coordinates are accurate to better than 10mm for the x, y, and z observables. • Gravity control was established at station 202508000001 via an ABABA tie to existing Atlas Geophysics control station 202405800001 "Pokali". Standard deviation of the tie loops is 0.002 mGal.
Data spacing and distribution	• Ground-gravity sample points were acquired on a 400m by 400m spacing and 200m by 200m (infill) spacing, grid configuration. • Passive seismic stations were deployed over two survey lines by Atlas Geophysics Pty Ltd. Stations were spaced 550m and 400m apart along NE-SW 4.5km and N-S 5.25km long survey lines. • Geophysical data is not to be used for Mineral Resources reporting. • No assay data was collected or reported.
Orientation of data in relation to geological structure	• No drilling, geological logging, mineral sampling, or assaying was conducted. • Geophysical data orientated to MGA Zone 52 North.

Criteria	Commentary
Sample security	• No drilling, geological logging, mineral sampling, or assaying was conducted.
Audits or reviews	• A review of the data has been completed by Atlas Geophysics Pty Ltd. All gravity meters were calibrated prior to the program, and all data was levelled against a gravity control station on the project. Repeat readings (3.62%) were taken to ensure reproducibility and any readings outside QC procedures were repeated. • Data was transmitted daily from field crew to Atlas Geophysics Pty Ltd management. • Resource Potentials Pty Ltd conducted an internal review of all gravity and HVSR data corrections and carried out additional gravity processing and assessment for topographic effects, which were considered negligible due to the relatively flat topography, aside from some east-west trending linear sand dunes. • The final levelled ground gravity dataset was then re-processed using a variety of Bouguer density values to determine the optimal Bouguer density value for anomaly correction, with an industry standard 2.67 grams per cubic centimetre (g/cc) considered to be a reasonable average value for the project area. • The results of this survey were merged with existing Company and regional gravity survey data sets with highest resolution data on top. Various filters were then applied to the merged data grids to highlight gravity anomalism and were generated using various colour stretches.

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 Licence E80/6033 which is 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. • A net smelter return royalty of 1.25% or 0.25% is held by Rio Tinto Exploration Pty Limited (RTX) over certain tenements held 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

Criteria	Commentary
	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, carbonatite associated mineralisation 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. • Within the Khya prospect area, the basement is currently interpreted as consisting of Neoproterozoic to early Paleozoic sedimentary rocks of the Murraba basin, unconformably overlying Palaeoproterozoic metasedimentary rocks and granites of the Aileron Province. • Within the Vanda prospect area, the basement is currently interpreted as consisting of Palaeoproterozoic Carrington Suite metagranitic and mafic intrusive rocks of the Aileron Province.
Drill hole Information	• Not applicable, no drilling is reported in this announcement.
Data aggregation methods	• Bouguer and free-air anomaly gridding parameters; density assumptions (2.67g/cm^3)
Relationship between mineralisation widths and intercept lengths	• Not applicable, no interpreted width, volume, grade or other economically significant information has been provided.

Criteria	Commentary
Diagrams	• Refer to figures provided in this announcement.
Balanced reporting	• No drilling is reported in this announcement.
Other substantive exploration data	• All meaningful data and information considered material and relevant has been reported.
Further work	• Further work is discussed in this announcement in relation to the exploration results.