Emerging large-scale gold system identified at Sheepyard Prospect, NSW

Extensive gold mineralisation remains open along an unconstrained 800m of strike, coincident with a large IP chargeability anomaly yet to be drill-tested

Highlights:

Walkers Hill Gold Project (NSW) - Sheepyard Prospect

- The recently completed 1,657m aircore (AC) drilling at the Company's **Sheepyard Prospect** has continued to intersect broad zones of shallow gold mineralisation, confirming the high level of prospectivity over a currently unconstrained strike length of approximately 800m.
- These highly anomalous results are interpreted to be coincident with the margins of an IP chargeability anomaly previously generated by Talisman, demonstrating the emergence of a large-scale gold system.
- Importantly, the main IP chargeability anomaly has yet to be tested by drilling.
- Results from the current AC program include (see Table 1 and Appendix 1 for additional detail):
    - **9m at 0.94g/t Au** from 42m **(includes 6m at 1.28g/t Au)** – SYAC0085
    - **15m at 0.55g/t Au** from 3m **(includes 9m at 0.67g/t Au)** and **15m at 0.46g/t Au** from 30m **(includes 3m at 0.97g/t Au)** – SYAC0088
    - **12m at 0.68g/t Au** from 21m **(includes 9m at 0.78g/t Au – bottom of hole)** – SYAC0082
    - **12m at 0.47g/t Au** from 6m **(includes 3m at 0.82g/t Au)** – SYAC0083
    - **9m at 0.57g/t Au** from 18m **(includes 3m at 1.02g/t Au)** – SYAC0059
    - **9m at 0.54g/t Au** from 12m **(includes 3m at 0.88g/t Au)** – SYAC0064
    - **9m at 0.38g/t Au** from 30m **(includes 3m at 0.54g/t Au)** – SYAC0067
- These results build on the previously announced AC and RC results from Sheepyard, which included (see ASX announcements dated 15 September 2025 and 9 February 2026):
    - **15m at 1.10g/t Au** from 0m **(includes 6m at 1.95g/t Au)** – SYAC0043
    - **9m at 1.05g/t Au** from 30m **(includes 6m at 1.05g/t Au)** – SYAC0041
    - **6m at 0.63g/t Au** from 54m **(end of hole)** – SYAC0040
    - **10m at 0.36g/t Au** from 22m and **41m at 0.29g/t Au** from 162m – SYRC0001
    - **16m at 0.38g/t Au** from 124m **(includes 4m at 0.99g/t Au)** – SYRC0002
    - **42m at 0.44g/t Au** from 4m **(includes 8m at 0.85g/t Au)** – SYRC0003
    - **24m at 0.58g/t Au** from 124m **(includes 14m at 0.86g/t Au)** and **4m at 1.29g/t Au** from 138m – SYRC0004
- The Sheepyard Prospect forms the southern part of an approximately 5.5km-long, north-west trending soil anomaly (>25ppb gold).
- Follow-up drilling is being planned, both AC drilling to further expand the footprint of the gold mineralised system and RC drilling to provide a definitive test of the IP chargeability anomaly at depth.

Talisman Mining (ASX: **TLM**, 'Talisman' or 'the Company') is pleased to report assay results from the 40 hole (1,657m) aircore drilling (AC) program completed recently at the 100%-owned Sheepyard Prospect, part of its Walkers Hill Gold Project in NSW (Figure 1).

Talisman's CEO, Todd Ross said: *"These results continue to build the case for Sheepyard as a potentially large-scale gold system. We're seeing consistent, shallow gold mineralisation across an unconstrained 800m of strike and, importantly, these intersections sit on the margins of an IP chargeability anomaly that has yet to be tested by drilling.*

"When considered alongside the broader 5.5km soil anomaly at Walkers Hill, Sheepyard is shaping up as a high-priority target for the Company.

"Our next phase of drilling is designed to build on this momentum, with follow-up AC drilling aimed at extending the footprint of the mineralised system and deeper RC drilling planned to provide a definitive test of the IP anomaly at depth, which has the potential to represent the core of the mineralised system and host higher-grade gold mineralisation."

The **Walkers Hill Gold Project** covers a consolidated land package that extends over a strike length of approximately 90km and contains a number of highly prospective mineralised litho-structural domains within the Lachlan Fold Belt, NSW (Figure 1).

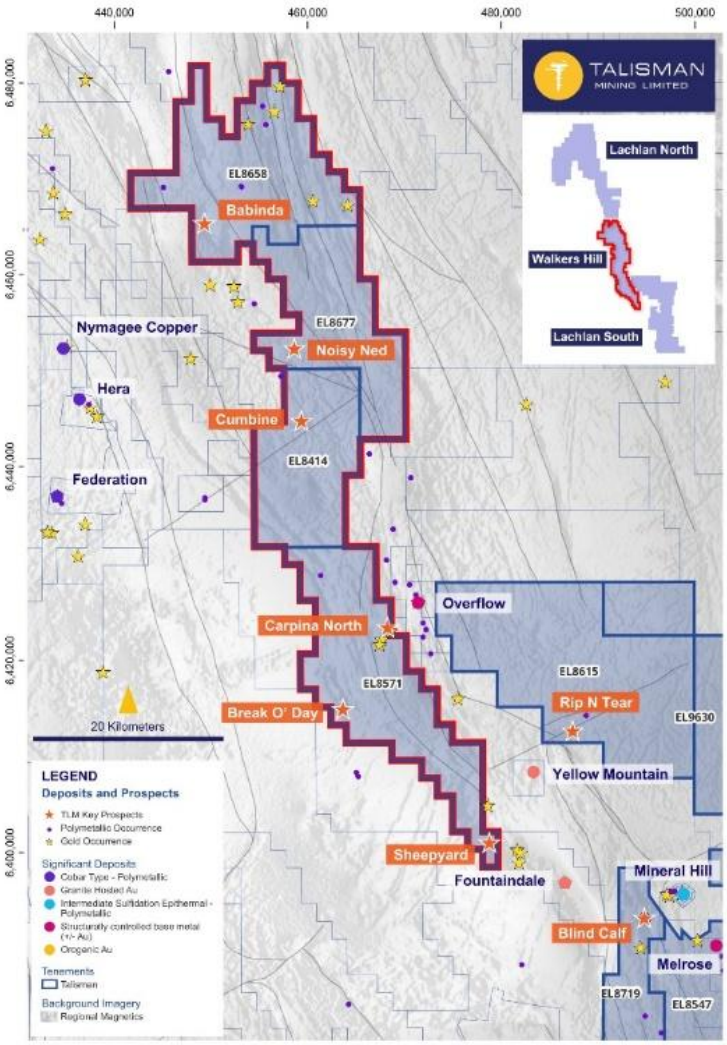

Figure 1: Regional Location Plan of Walkers Hill Project

The **Sheepyard Prospect** is located on the southern end of the **Walkers Hill Gold Project** and is defined by an approximately 5.5km long geochemical anomaly (>25ppb Au). Additionally, limited programs of historical drilling returned highly anomalous gold results (see ASX announcements dated 17 June, 25 July and 15 December 2025) within this larger area (Figure 2a & b).

To build this position, Talisman has undertaken systematic programs of high-quality exploration at the **Sheepyard Prospect** with the completion of surface geochemistry, two lines of IP surveying, a 5-hole program of RC drilling and two programs of AC drilling (89 holes for 3,883m).

Recent AC Drill Program Results

The recent AC drilling program was designed to expand on the previous drilling programs and to further test the interpreted up-plunge position of the modelled IP chargeability anomaly. The results include (see Table 1 and Appendix 1 for additional detail):

- **SYAC0085: 9m at 0.94g/t Au from 42m (includes 6m at 1.28g/t Au)**
- **SYAC0088: 15m at 0.55g/t Au from 3m (includes 9m at 0.67g/t Au) and 15m at 0.46g/t Au from 30m (includes 3m at 0.97g/t Au)**
- **SYAC0082: 12m at 0.68g/t Au from 21m (includes 9m at 0.78g/t Au – bottom of hole)**
- **SYAC0083: 12m at 0.47g/t Au from 6m (includes 3m at 0.82g/t Au)**
- **SYAC0059: 9m at 0.57g/t Au from 18m (includes 3m at 1.02g/t Au)**
- **SYAC0064: 9m at 0.54g/t Au from 12m (includes 3m at 0.88g/t Au)**
- **SYAC0067: 9m at 0.38g/t Au** from 30m **(includes 3m at 0.54g/t Au)**

This work has confirmed the presence of an emerging, large gold system over what is currently an unconstrained approximately 800m of strike (Figure 2a & b). As now defined, the gold is interpreted to be marginal to a strong north-west plunging IP chargeability anomaly that has not been effectively tested at depth (Figure 3 and 4). Consideration is also being given to the presence of a series of north-east/south-west trending structures.

The shallow gold mineralisation is associated with sheared, veined and at times brecciated quartz-pyrite alteration zones, hosted by a package of sediments. There is a strong association with arsenic, antimony and tungsten which is typical of orogenic-style gold mineralisation.

Given that significant bedrock gold mineralisation has now been confirmed beneath the extensive high-tenor geochemical anomalism that extends over the approximately 5.5km strike length, the Company is confident that the broader Sheepyard Prospect represents a large-scale, high-priority target.

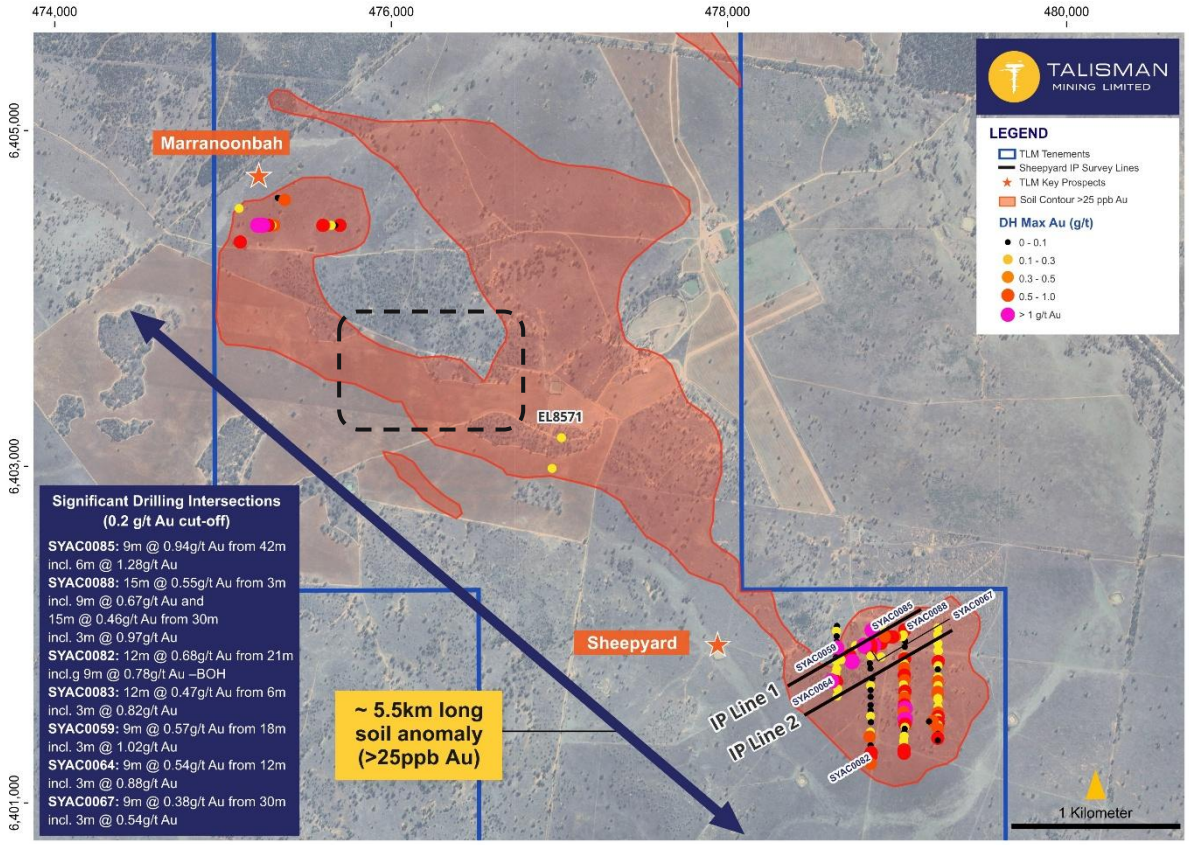

Figure 2(a): Sheepyard to Marranoonbah Au Trend

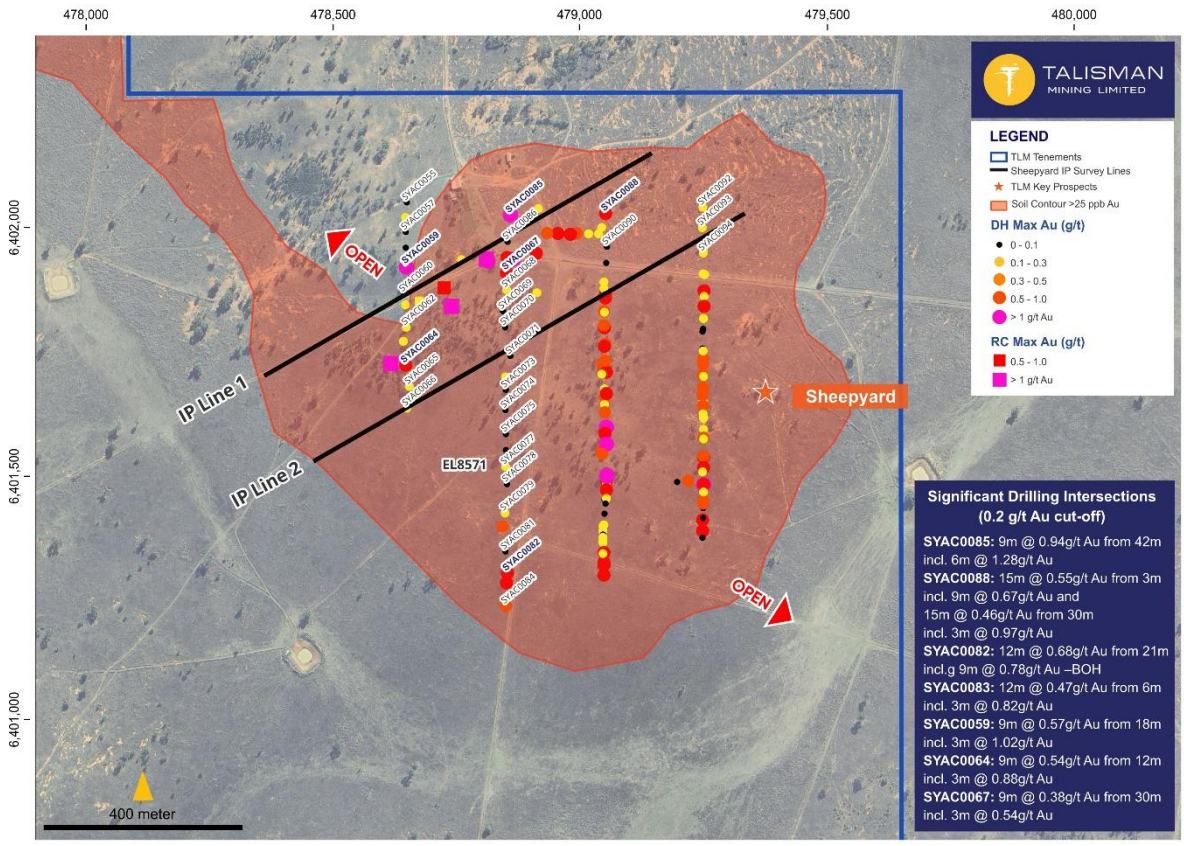

Figure 2(b) Sheepyard Prospect

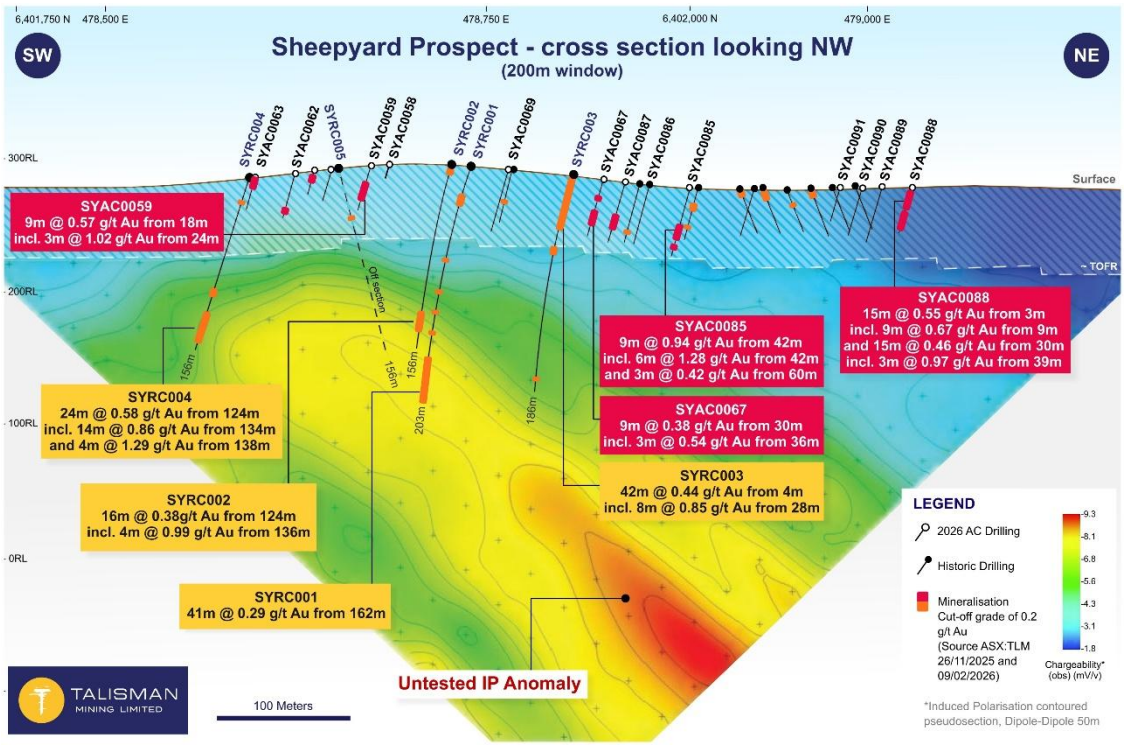

Figure 3: Cross Section through Sheepyard Prospect cut on IP Survey Line 1 - Drilling intersections from this phase are in red with previous drilling in orange.

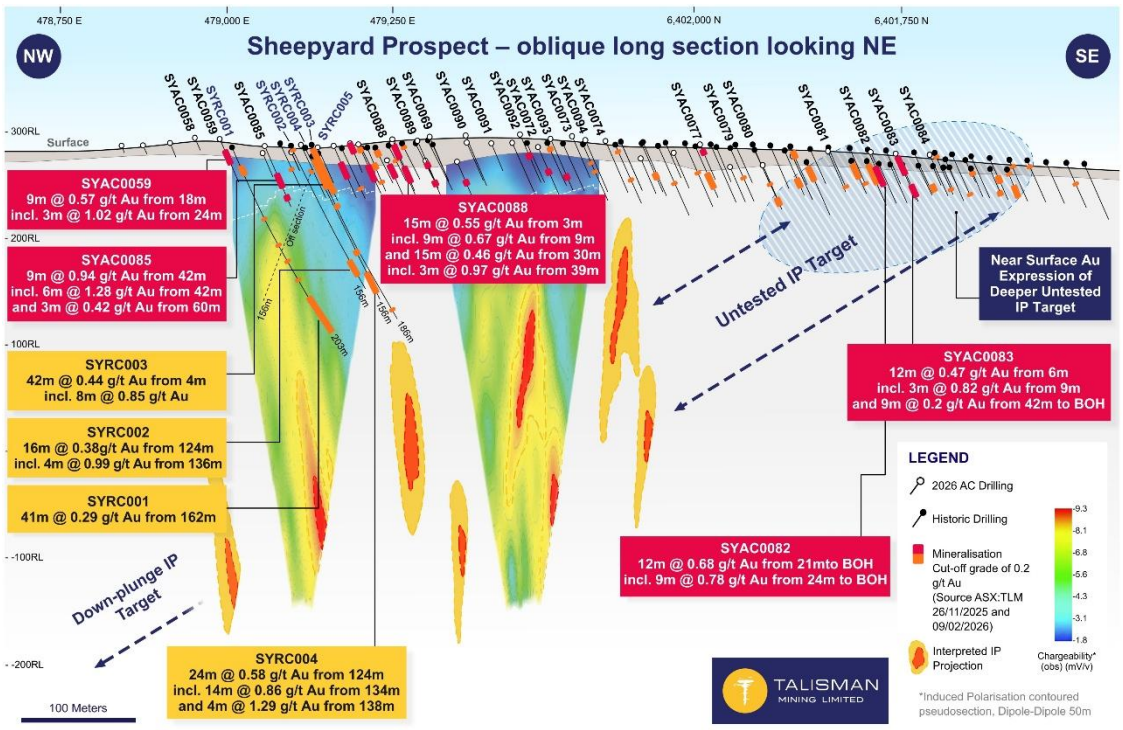

Figure 4: Oblique Long section through Sheepyard Prospect with modelled and projected IP chargeability - Drilling intersections from this phase are in red with previous drilling in orange.

The north-westerly plunging IP chargeability anomaly imaged in the long section (Figure 4) is interpreted to reflect disseminated pyrite associated with sheared, altered sediments and gold-bearing quartz veining. Near-surface AC holes including SYAC0082 and SYAC0083, both ending in mineralisation at the bottom of hole, are interpreted as the surface expression of this larger, untested target at depth. Hematite alteration in the shallow, oxidised zone likely reflects destruction of primary sulphides, dampening the near-surface IP response and suggests the untested anomalies below could represent multiple subparallel zones which form part of a much larger NW striking, primary sulphide-gold system.

Exploration Program – Next Steps

Additional programs of AC and RC drilling are currently being planned with the aim of extending the footprint of the Sheepyard Prospect gold mineralised system and providing a more detailed test of the IP chargeability anomaly at depth. This work will form a key part of evaluating the broader 5.5km-long anomaly.

Other Projects – East Peak Hill Project Update

Talisman's 100%-owned East Peak Hill Project is located within the Junee-Narromine Belt approximately 10km south of the Tomingley Gold Mine (Alkane) and approximately 5km east of the Peak Hill Gold Mine (Alkane). Talisman is targeting the same style of orogenic gold deposits within the folded extension of the host stratigraphy at both mines (Figure 5, left).

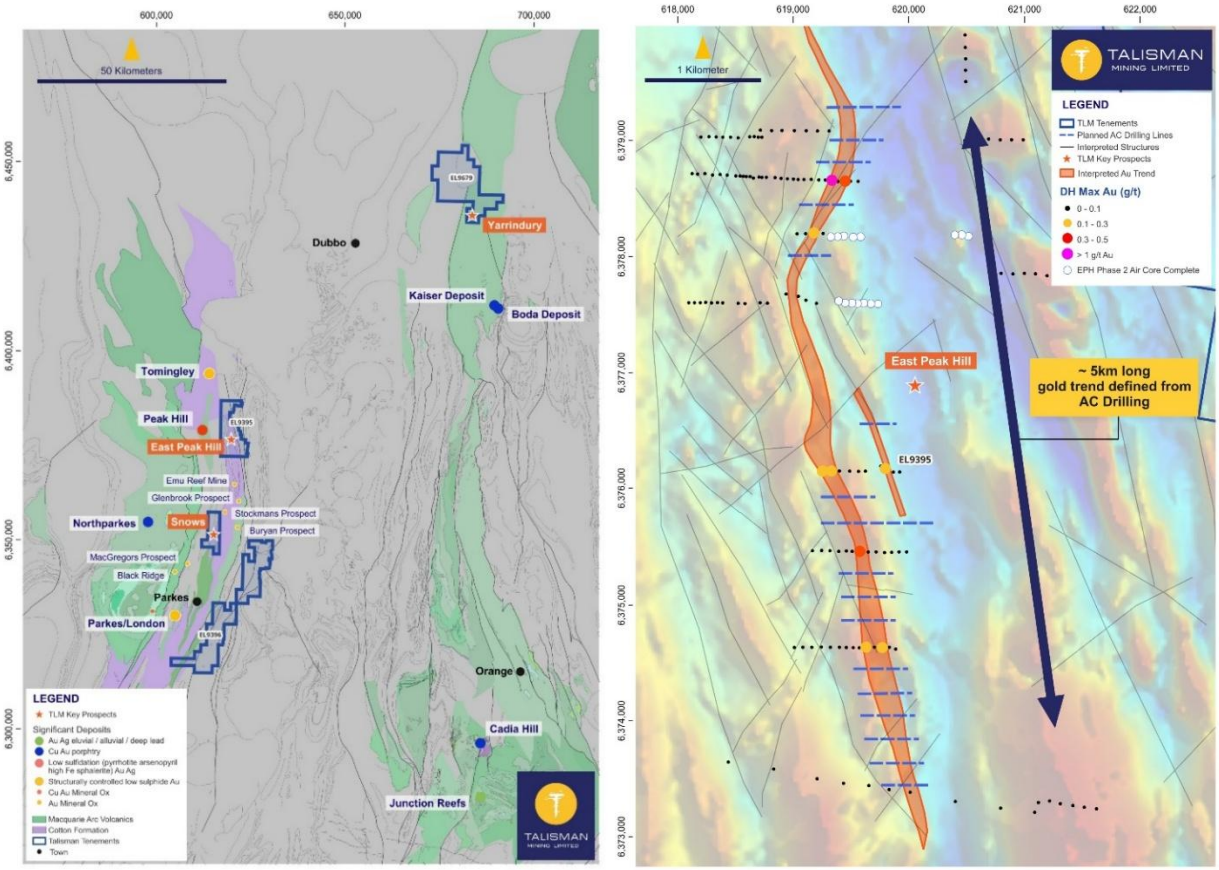

Figure 5: Location Plan - TLM Tenure within the Macquarie Arc Volcanics (left) and East Peak Hill Prospect with Interpreted Au Trend (Target Horizon) over Magnetics (right).

A program of wide-spaced, reconnaissance AC drilling completed in May 2026 (see ASX announcement 20 May 2026) confirmed the prospective host stratigraphy and identified a strong anomalous gold trend over an interpreted approximately 5km strike length.

To gain a broader understanding of the East Peak Hill Project, a recent program of AC drilling (15 holes for 1,103 metres) was completed to test a number of targets generated outside of this main mineralised trend.

This phase of drilling did not return any significant results (Table 3) and has confirmed that the focus of ongoing exploration will be on the central trend (Figure 5, right).

In-fill programs of AC drilling are currently being planned.

— 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 Gwaler 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

The information in this announcement that relates to Exploration Results and Exploration Targets is based on, and fairly represents, information and supporting documentation compiled by Mr Peter Langworthy, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Langworthy is a technical consultant to Talisman Mining Ltd and has sufficient experience that is relevant to the style of mineralisation and type 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 (JORC Code). Mr Langworthy has reviewed the contents of this announcement and consents to the inclusion in this announcement of the matters 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 1: Tables

Table 1: Sheepyard Prospect Significant Intersections

Significant Intersections using 0.2g/t Au cut off, 6m internal waste, no external waste

HOLE ID	FROM (m)	TO (m)	WIDTH (m)	Au (g/t)	G*Th (Au g·m)
SYAC0085	**42**	**51**	**9**	**0.94**	**8.43**
including	*42*	*48*	*6*	*1.28*	
SYAC0088	**3**	**18**	**15**	**0.55**	**8.31**
including	*9*	*18*	*9*	*0.67*	
and	**30**	**45**	**15**	**0.46**	**6.87**
including	*39*	*42*	*3*	*0.97*	
SYAC0082	**21**	**33**	**12**	**0.68**	**8.16**
including	*24*	*33*	*9*	*0.78*	
SYAC0083	**6**	**18**	**12**	**0.47**	**5.58**
including	*9*	*12*	*3*	*0.82*	
SYAC0059	**18**	**27**	**9**	**0.57**	**5.13**
including	*24*	*27*	*3*	*1.02*	
SYAC0064	**12**	**21**	**9**	**0.54**	**4.89**
including	*18*	*21*	*3*	*0.88*	
SYAC0067	**30**	**39**	**9**	**0.38**	**3.39**
including	*36*	*39*	*3*	*0.54*	
SYAC0087	30	42	12	0.23	2.76
SYAC0063	0	9	9	0.21	1.92
SYAC0083	42	51	9	0.20	1.80
SYAC0080	12	18	6	0.28	1.68
SYAC0085	60	63	3	0.42	1.26
SYAC0084	18	21	3	0.31	0.93
SYAC0062	36	39	3	0.29	0.87
SYAC0092	21	24	3	0.28	0.84
SYAC0072	27	30	3	0.27	0.81
SYAC0067	15	18	3	0.26	0.78
SYAC0066	30	33	3	0.25	0.75
SYAC0065	24	27	3	0.24	0.72
SYAC0059	3	6	3	0.22	0.66
SYAC0061	3	6	3	0.22	0.66
SYAC0065	9	12	3	0.21	0.63
SYAC0077	3	6	3	0.20	0.60
SYAC0093	30	33	3	0.20	0.60

Note: *higher grades included are generated from 0.5g/t Au cut off, 3m internal waste, no external waste, G*Th = Grade (Au g/t) x Thickness (m). All intersections are generated from 3m composite samples.*

Table 2: Sheepyard Prospect Drill Collar Locations

Hole ID	Depth (m)	Hole Type	Dip (°)	Azimuth (°)	Easting GDA20	Northing GDA20	RL	Significant Intersection (Au g/t)
SYAC0055	9	AC	-60	180	478650	6402049	291	NSI
SYAC0056	9	AC	-60	180	478647	6402020	292	NSI
SYAC0057	15	AC	-60	180	478648	6401989	294	NSI
SYAC0058	13	AC	-60	180	478648	6401959	294	NSI
SYAC0059	47	AC	-60	180	478649	6401930	301	9m @ 0.57g/t Au from 18m (includes 3m @ 1.02g/t Au) and; 3m @ 0.22g/t Au from 3m
SYAC0060	25	AC	-60	180	478644	6401874	289	NSI
SYAC0061	21	AC	-60	180	478647	6401843	292	3m @ 0.22g/t Au from 3m
SYAC0062	40	AC	-60	180	478649	6401814	297	3m @ 0.29g/t Au from 36m
SYAC0063	31	AC	-60	180	478643	6401769	304	9m @ 0.21g/t Au from 9m
SYAC0064	51	AC	-60	180	478648	6401728	304	9m @ 0.54g/t Au from 12m (includes 3m @ 0.88g/t Au)
SYAC0065	39	AC	-60	180	478655	6401688	284	3m @ 0.24g/t Au from 24m and; 3m @ 0.21g/t Au from 9m
SYAC0066	48	AC	-60	180	478650	6401647	284	3m @ 0.25g/t Au from 30m
SYAC0067	54	AC	-60	180	478852	6401925	289	9m @ 0.38g/t Au from 30m (includes 3m @ 0.54g/t Au) and; 3m @ 0.26g/t Au from 15m
SYAC0068	54	AC	-60	180	478852	6401886	292	NSI
SYAC0069	48	AC	-60	180	478845	6401836	300	NSI
SYAC0070	54	AC	-60	180	478849	6401796	315	NSI
SYAC0071	54	AC	-60	180	478860	6401748	296	NSI
SYAC0072	51	AC	-60	180	478850	6401709	293	3m @ 0.27g/t Au from 27m
SYAC0073	45	AC	-60	180	478851	6401669	310	NSI
SYAC0074	39	AC	-60	180	478850	6401628	301	NSI
SYAC0075	39	AC	-60	180	478851	6401587	286	NSI
SYAC0076	29	AC	-60	180	478851	6401547	286	NSI
SYAC0077	30	AC	-60	180	478850	6401515	286	3m @ 0.20g/t Au from 3m
SYAC0078	36	AC	-60	180	478853	6401481	281	NSI
SYAC0079	48	AC	-60	180	478849	6401439	284	NSI
SYAC0080	48	AC	-60	180	478844	6401398	290	6m @ 0.28g/t Au from 12m
SYAC0081	45	AC	-60	180	478850	6401362	300	NSI
SYAC0082	33	AC	-60	180	478854	6401313	300	12m @ 0.68g/t Au from 21m (includes 9m @ 0.78g/t Au) – bottom of hole.
SYAC0083	51	AC	-60	180	478852	6401282	300	12m @ 0.47g/t Au from 6m (includes 3m @ 0.82g/t Au) and; 9m @ 0.2g/t Au from 42m - bottom of hole
SYAC0084	45	AC	-60	180	478851	6401240	300	3m @ 0.31 g/t Au from 18m
SYAC0085	66	AC	-60	180	478860	6402045	283	9m @ 0.94g/t Au from 42m (includes 6m @ 1.28g/t Au) and; 3m @ 0.42g/t Au from 60m
SYAC0086	57	AC	-60	180	478854	6401995	287	NSI
SYAC0087	57	AC	-60	180	478853	6401957	287	12m @ 0.23g/t Au from 30m
SYAC0088	54	AC	-60	180	479053	6402046	292	15m @ 0.55g/t Au from 3m (includes 9m @ 0.67g/t Au) and;

Hole ID	Depth (m)	Hole Type	Dip (°)	Azimuth (°)	Easting GDA20	Northing GDA20	RL	Significant Intersection (Au g/t)
								15m @ 0.46g/t Au from 30m (includes 3m @ 0.97g/t Au)
SYAC0089	51	AC	-60	180	479045	6402009	282	NSI
SYAC0090	42	AC	-60	180	479056	6401959	282	NSI
SYAC0091	30	AC	-60	180	479054	6401928	282	NSI
SYAC0092	53	AC	-60	180	479250	6402050	273	3m @ 0.28g/t Au from 21m
SYAC0093	42	AC	-60	180	479249	6402013	276	3m @ 0.20g/t Au from 33m
SYAC0094	54	AC	-60	180	479251	6401972	276	NSI

Note: *All Drillhole locations are located using a handheld GPS +/- 5m accuracy, NSI = No Significant Intersection. Higher grades included are generated from 0.5g/t Au cut off, 3m internal waste, no external waste.*

Table 3: East Peak Hill Prospect Drill Collar Locations

Hole ID	Depth (m)	Hole Type	Dip (°)	Azimuth (°)	Easting GDA20	Northing GDA20	RL	Comment
EPAC0096	81	AC	-60	270	619585	6378173	291	NSI
EPAC0097	81	AC	-60	270	619521	6378170	288	NSI
EPAC0098	74	AC	-60	270	619439	6378179	301	NSI
EPAC0099	74	AC	-60	270	619387	6378174	294	NSI
EPAC0100	71	AC	-60	270	619327	6378173	294	NSI
EPAC0101	81	AC	-60	270	619735	6377594	314	NSI
EPAC0102	78	AC	-60	270	619674	6377596	325	NSI
EPAC0103	72	AC	-60	270	619613	6377601	351	NSI
EPAC0104	63	AC	-60	270	619559	6377598	341	NSI
EPAC0105	60	AC	-60	270	619511	6377601	341	NSI
EPAC0106	66	AC	-60	270	619452	6377603	320	NSI
EPAC0107	89	AC	-60	270	619396	6377620	331	NSI
EPAC0108	75	AC	-60	270	620517	6378177	343	NSI
EPAC0109	78	AC	-60	270	620460	6378190	320	NSI
EPAC0110	60	AC	-60	270	620399	6378189	327	NSI

Note: *All Drillhole locations are located using a handheld GPS +/- 5m accuracy, NSI = No Significant Intersection.*

Appendix 2: JORC Tables

Talisman Mining Ltd – Central Lachlan Gold & Base Metals Project (Sheepyard and East Peak Hill Prospects) – AC Drilling.

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 (eg 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 (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg 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 (eg submarine nodules) may warrant disclosure of detailed information.*	TLM AC Drilling • AC samples are collected at three metre intervals via a drill rig mounted cyclone and static cone splitter set to a 12% split to produce a nominal 3-4kg sample which was collected in a pre-numbered sample bag. • AC samples undergo routine 3 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. • AC samples were dried, crushed (where required), split and pulverised (total prep) to produce a master pulp. From this master pulp, a 50g sub sample was taken for fire assay for gold with ICP-AAS finish. • Multi-element analysis by four acid digest with an ICP-MS finish (ME-MS61) was conducted for BOH samples at the EPH Prospect for litho-geochemistry purposes only. 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.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is*	TLM AC drilling • AC drilling cited in this report was undertaken by Wallis Drilling Pty Ltd using a Mantis 80 drill rig with onboard compressor.

Criteria	JORC Code explanation	Commentary
	oriented and if so, by what method, etc).	• AC drilling was completed with a face sampling blade of nominal 120mm size. 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.
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 AC Drilling • AC drill sample recovery is generally high. • 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. No known bias exists. 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. No known bias exists.
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 AC Drilling • AC logging records lithology, mineralogy, mineralisation, alteration, structure, weathering, colour and other primary features of the rock samples and is considered representative across the intercepted geological units. • AC logging is both qualitative and quantitative depending on the field being logged. • All AC drill-holes are logged in full to end of hole. • All AC chip trays at 3m intervals are collected, 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 considered appropriate for early-stage exploration. 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.

Criteria	JORC Code explanation	Commentary
		• 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 considered appropriate for exploration and to support appropriate mineral resource estimation, mining studies, and metallurgical studies.
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 AC Drilling • AC samples were dried, crushed (where required), split and pulverised (total prep) to produce enough material for a 50g sub sample for gold analysis by fire assay & multi-element analysis by four acid digest with an ICP-MS finish (ME-MS61) on select samples. • QAQC protocols for all AC 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 gold mineralisation given the nature of drilling and anticipated distribution of mineralisation. 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.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	TLM AC Drilling • QAQC protocols for all AC sampling involved the use of certified reference materials as assay standards, inserted at a 1 in 50 sampling rate. • Blank samples were inserted at a 1 in 50 sampling rate. • A total of 2 CRM's and 2 Blanks per 100 samples were inserted routinely. • 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. • Each 3m composite AC sample undergoes routine pXRF analysis using an Olympus

Criteria	JORC Code explanation	Commentary
		Vanta M-series to aid in logging and identifying zones of interest only. 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. 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 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.
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 consultants and 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 AC drilling • Collar locations are pegged and recorded upon drilling completion using a handheld GPS +/- 5m accuracy. • The coordinate system used is the Geocentric Datum of Australia (GDA) 2020. All coordinates are in the Map Grid of Australia zone 55 (MGA), Universal Transverse Mercator. TLM RC drilling • Collar locations are pegged using a handheld GPS +/- 5m accuracy. • Final collar locations are also picked up using a hand-held DGPS unit with +/- 20cm accuracy.

Criteria	JORC Code explanation	Commentary
		• 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.
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. • TLM AC samples are routinely 3m composite samples. • No additional 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 have introduced a sampling bias, this should be assessed and reported if material.*	• 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 stratigraphy or mineralisation orientation. • The orientation of drilling was designed to achieve relatively unbiased sampling. • 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.
Sample security	• *The measures taken to ensure sample security.*	• TLM AC 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. • 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.
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 listed in the preceding section also 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.

Criteria	JORC Code explanation	Commentary
		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.
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).
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). The East Peak Hill Project lies within the Junee-Naromine Belt within the Lachlan Orogen which is considered prospective for Orogenic (Au), epithermal (polymetallic) and Cu-Au porphyry deposits.

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.
		• Sheepyard Prospect AC drilling program drill hole information is detailed in Table 2.
		• Sheepyard Prospect historical drill hole information. See TLM ASX announcement 25 July and 15 September 2025.
		• Marranoonbah Prospect historical drill hole information. See TLM ASX announcement 25 July and 15 September 2025.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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. • Higher grades included are based off 0.5g/t Au and maximum internal dilution of 3m. • 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*	• 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.

Criteria	JORC Code explanation	Commentary
	lengths are reported, there should be a clear statement to this effect (eg '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 identified. • Drill-hole intersections are reported as down hole widths. • At this 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; potential deleterious or contaminating substances.*	• An IP survey at the Sheepyard Prospect, previously referenced 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 50m dipoles spaced 200m 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 (eg 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.