

25 September 2026

ASX CODE: TXR

FIELDWORK COMMENCES AT KIHABE, BOTSWANA

HIGHLIGHTS

- Fieldwork has commenced at the ~1,000km² Kihabe Project in north-west Botswana, advancing its district-scale copper and base-metal discovery potential.
- The Gossan prospect is the first area being assessed, with more than 700 soil samples planned on 400m line spacing and 100m sample spacing to screen the broader target area.
- Mapping and surface sampling will progressively assess multiple areas, building a pipeline of targets at different stages for closer-spaced follow-up and drill testing.
- Historical copper intersections extend across approximately 800m of strike at Kihabe, including 7m at 1.04% Cu from 71m in KIH011. Copper is not included in the existing Mineral Resource estimates.
- Existing Kihabe and Nxuu Mineral Resources total 27.0Mt in the Indicated and Inferred categories, while regional geochemistry outlines an approximately 20km northeast trending zinc-lead anomalous corridor.
- Talonx is targeting mineralisation beyond the known zinc-lead deposits to sediment-hosted copper and potentially higher-grade replacement mineralisation within structurally prepared dolomite in Botswana's underexplored extension of the Damara Belt.

Talonx Resources Limited (ASX: TXR, "Talonx" or the "Company") advises that fieldwork has commenced at its Kihabe Project in north-west Botswana, with initial soil sampling, mapping and targeted rock-chip sampling focused on the Gossan area.

The program advances the exploration strategy outlined in the Company's 8 September 2026 announcement; "Copper and Base-Metal Discovery Potential in Botswana". Talonx intends to assess successive areas across the Project, using low-cost surface geochemistry, geological mapping and historical data to define and rank copper and base-metal drill targets beyond the established deposits.

Talonx Resources Executive Chairman, Dr Steve Lennon commented:

"Fieldwork is now under way at Kihabe as we advance the wider copper and base-metal opportunity outlined in our recent announcement. Historical copper intersections and the established Kihabe and Nxuu deposits provide a strong foundation for exploring the extensive areas beyond the known resources."

“The Gossan area is our starting point. We intend to progressively sample and map other prospective areas, maintaining a pipeline of targets at different stages and focusing follow-up work on those with the strongest evidence to support drill testing.”

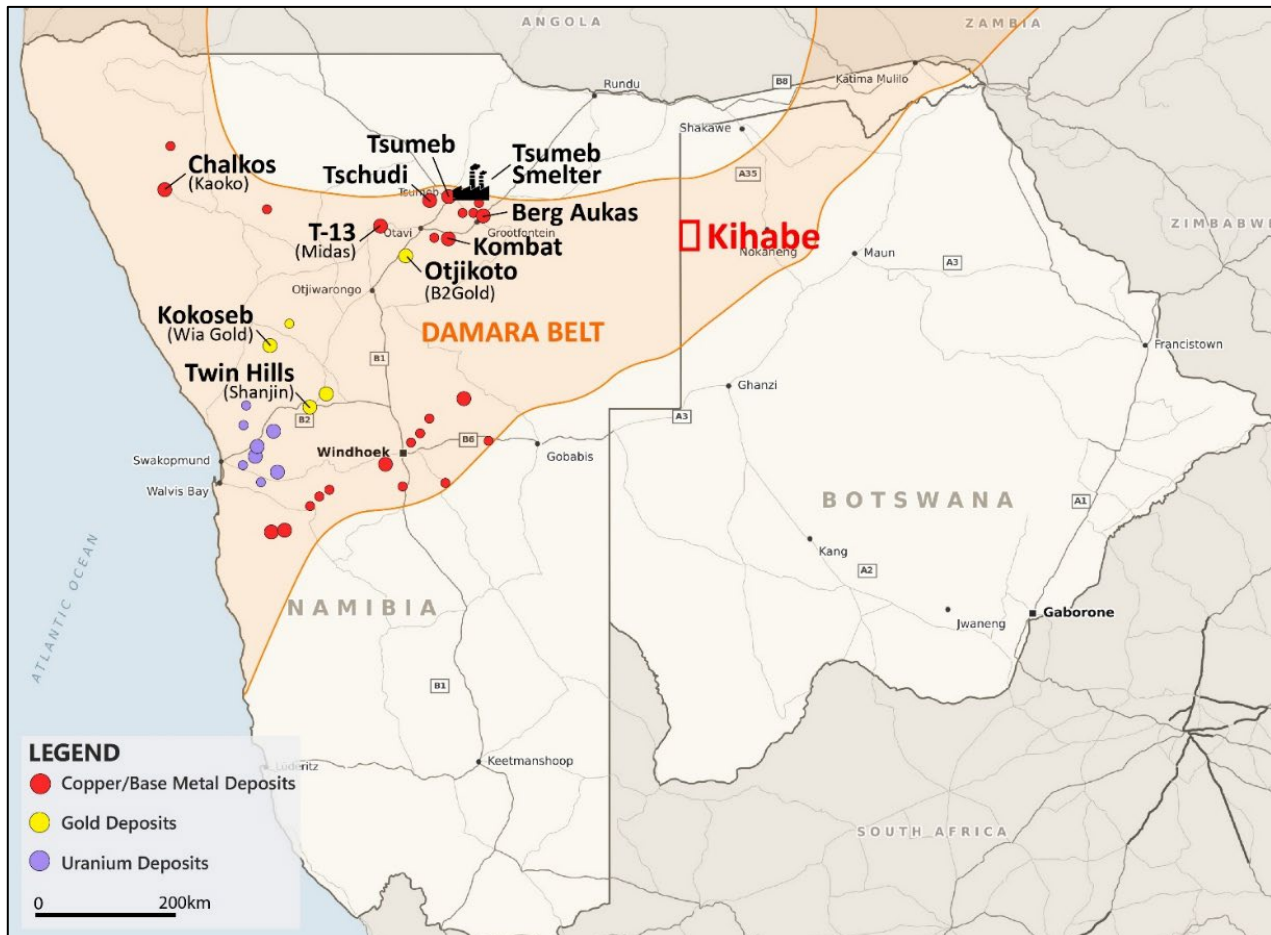


Figure 1. Location of the Kihabe Project in western Botswana relative to copper/base-metal, gold and uranium deposits within the Damara Orogenic Belt.

First stage of fieldwork at Gossan Prospect

Fieldwork at Kihabe has commenced at Gossan, with an initial program of more than 700 soil samples collected at 100m intervals along traverses spaced 400m apart. The program will screen the broader target area at low cost for copper and associated base-metal anomalism, identifying zones for closer-spaced follow-up. The approximate sampling area is shown by the orange outline in Figure 3.

Along the traverses, the field team will map outcrop and collect targeted rock-chip samples of altered or potentially mineralised material. Mapping will assess favourable sedimentary and carbonate rocks, veining, brecciation and structures, guided by the broader Damara copper and base-metal exploration models ([ASX announcement 8 September 2026](#)).



Figure 2. Field team undertaking exploration work at the Gossan Prospect.

Advancing exploration across Kihabe

Gossan marks the start of a broader field program to build a pipeline of copper and base-metal targets across Kihabe. Talonx will progressively extend mapping and surface sampling to other prospective areas, integrating results with historical drilling and geological information.

Targets will advance from reconnaissance to detailed follow-up and drill planning as supporting evidence develops. Targeted geophysics may assist where cover limits surface assessment. This staged approach will allow new areas to be assessed while more advanced targets are refined for drill testing.

Talonx will provide further updates as the program progresses and results become available.

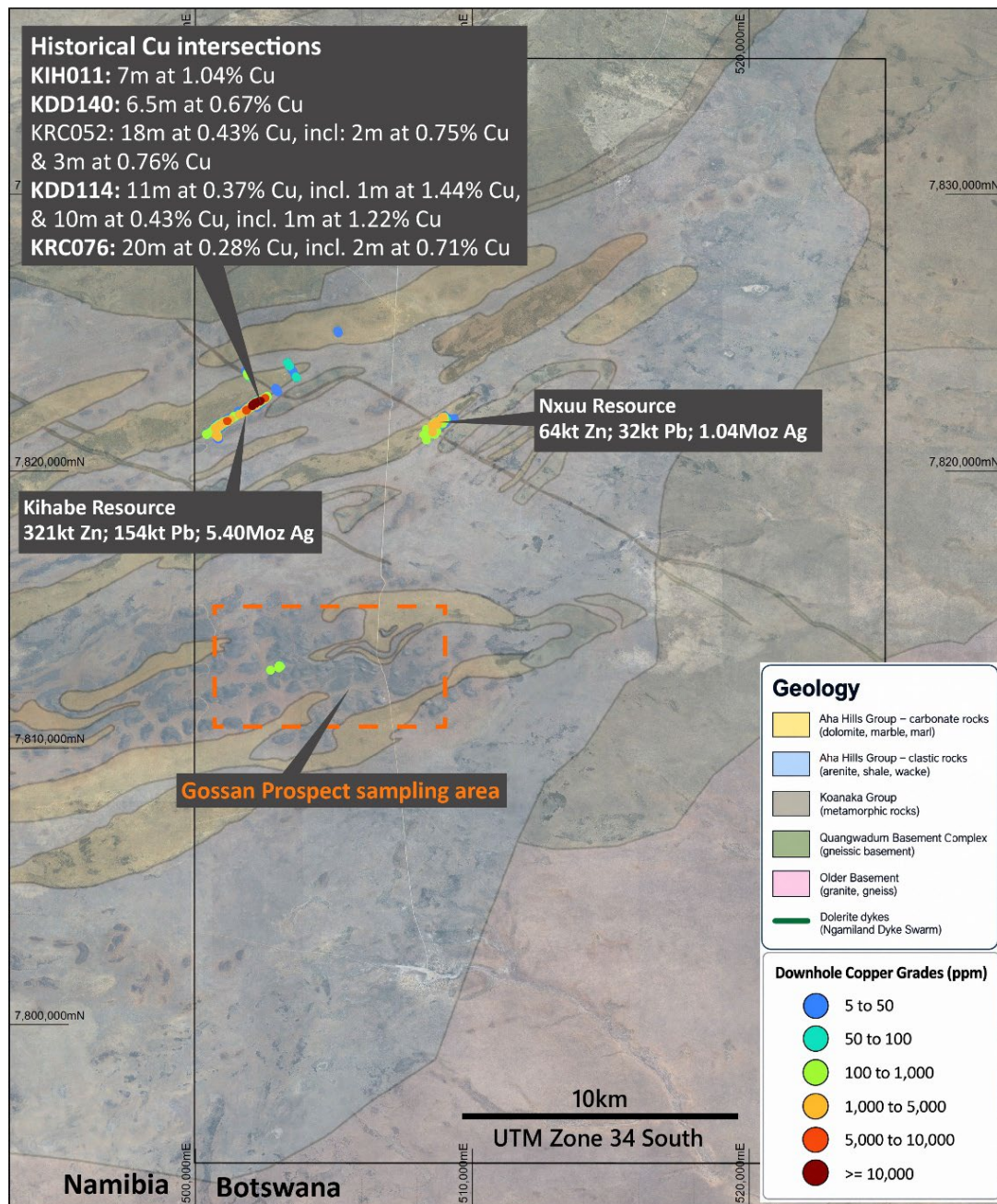


Figure 3. Interpreted geology and historical copper drilling results at Kihabe. The orange dashed outline shows the approximate area of the initial Gossan sampling program.

This announcement has been authorised for release by Dr Steve Lennon, Executive Chairman, on behalf of Talonx Resources Ltd.

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About Kihabe

The approximately 1,000km² Kihabe Project is located in north-west Botswana, within the Aha Hills belt in the underexplored northeastern extension of the Damara Orogenic Belt. In neighbouring Namibia, the broader orogen includes the Otavi mineral province and the adjoining Kaoko Belt, which contain significant copper and polymetallic deposits and exploration projects.

Geology and discovery potential

The Aha Hills succession comprises arenite, quartz wacke, quartzite, arkose and dolomite affected by folding and faulting associated with Damara deformation. Extensive areas are concealed beneath Kalahari cover. Historical exploration concentrated around selected anomalies and the known deposits, leaving large areas of prospective sedimentary and carbonate rocks inadequately sampled or tested.

Kihabe and Nxuu host zinc-lead-silver mineralisation principally within arenite, quartz wacke and related porous sedimentary units. Historical zinc-lead occurrences within dolomite elsewhere in the Project demonstrate mineralising activity in carbonate rocks and support assessment of additional replacement settings beyond the established deposits.

The exploration models carried forward from the 8 September 2026 announcement include:

- Sediment-hosted copper along favourable sedimentary horizons, where changes in rock composition or chemistry may have controlled copper deposition.
- Carbonate-replacement and structurally controlled copper and base metals within reactive dolomite, fractures, breccias and structural intersections, with potential for discrete, higher-grade mineralisation.

Regional examples include sediment-hosted copper at Tschudi and Kaoko Metals' Chalkos project; structurally controlled copper-silver mineralisation at Midas Minerals' T13 deposit; pipe and breccia-hosted copper-lead-zinc mineralisation at Tsumeb; and carbonate-replacement copper-lead-silver mineralisation at Kombat. Berg Aukas provides an additional zinc-lead-vanadium analogue for considering replacement and structurally controlled mineralisation within dolomite.

These examples inform the exploration approach; they do not establish equivalent mineralisation, grade, scale or economic potential at Kihabe. Historical zinc-lead occurrences in dolomite do not, by themselves, demonstrate carbonate-hosted copper mineralisation. The regional models remain to be tested within the Project.

Historical copper mineralisation

Historical copper intersections occur across approximately 800m of strike in the northeastern sector of the Kihabe deposit. Selected results highlighted in the previous announcement include:

- KIH011: 7m at 1.04% Cu from 71m;
- KDD140: 6.5m at 0.67% Cu from 91m; and
- KRC052: 18m at 0.43% Cu from 122m.

These are selected historical downhole intervals; true widths are not known. Their distribution does not demonstrate continuous copper mineralisation across the 800m strike extent. Copper is not included in the reported Mineral Resource estimates and requires further evaluation.

Established resources and a wider exploration corridor

Kihabe and Nxuu contain previously reported combined Indicated and Inferred Mineral Resources of 27.0Mt, containing approximately 385,000t zinc, 186,000t lead and 6.44Moz silver. Historical drilling demonstrates broad polymetallic mineralisation and local higher-grade silver zones, establishing base-metal fertility within the Project's sedimentary succession.

Regional geochemistry outlines an interpreted zinc-lead anomalous corridor extending approximately 20km northeast of Kihabe along the Kihabala Trend, providing scope for exploration beyond the known resources. This is a geochemical interpretation, not a demonstrated copper anomaly or a continuous mineralised body.

The resource summary below reproduces the zinc, lead and silver information in the 8 September 2026 announcement. Estimates were reported at a 0.5% ZnEq cut-off; the original estimation assumptions and ZnEq methodology are unchanged.

Deposit	Classification	Mt	Zn %	Pb %	Ag g/t	Contained metals
Kihabe	11.7Mt Indicated 9.3Mt Inferred	21.0	1.5	0.7	8.1	321kt Zn; 154kt Pb; 5.40Moz Ag
Nxuu	2.7Mt Indicated 3.2Mt Inferred	6.0	1.1	0.5	5.4	64kt Zn; 32kt Pb; 1.04Moz Ag
Combined	Indicated and Inferred	27.0	1.41	0.66	7.5	385kt Zn; 186kt Pb; 6.44Moz Ag

Competent Person Statement

The information in this document that relates to Exploration Results is based on information compiled and reviewed by Mr. Gregor Bennett, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG) and an employee of the Company. Mr. Bennett has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Bennett consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

References

1. Talonx Resources Limited, "Copper and Base-Metal Discovery Potential in Botswana", ASX announcement, 8 September 2026, including the regional geological references, historical results and JORC Table 1.
2. Mount Burgess Mining N.L., Kihabe copper grades announcements, 9 March and 13 May 2021, as referenced and reproduced in the 8 September 2026 announcement.
3. Mount Burgess Mining N.L., Kihabe Mineral Resource estimate, 10 August 2022; Nxuu Mineral Resource estimate, 3 November 2022; revised announcement incorporating LR 5.8.1 requirements for both estimates, 13 April 2023.
4. Mapani et al., study of Berg Aukas, Communications of the Geological Survey of Namibia, volume 14 (2009), pp. 25–40. Geological analogue only.



Previously Reported Information

The Mineral Resource estimates and previously reported Exploration Results referred to in this announcement were first or most recently reported in the Mount Burgess Mining N.L. ASX announcements listed in the References section. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements. In relation to the Mineral Resource estimates, all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Forward-Looking Statements

This announcement may contain forward-looking statements, including statements regarding the Company's planned exploration activities, drilling programs, resource evaluation work and the potential of the Kihabe Project.

These statements are based on the Company's current expectations and assumptions as at the date of this announcement and are subject to risks, uncertainties and other factors, many of which are beyond the Company's control. Actual results, performance or achievements may differ materially from those expressed or implied by these forward-looking statements.

The Company has no obligation to update these forward-looking statements, except as required by law.