30 October 2026 **ASX CODE: TXR**

$775,000 PLACEMENT TO ADVANCE KIHABE AND VIKING PROJECTS

HIGHLIGHTS

- Talonx has received firm commitments to raise **A$775,000** (before costs) via a Placement of 155 million new fully paid ordinary shares at **A$0.005** per share, utilising the Company's available placement capacity.
- Placement strongly supported by the Company's largest shareholders, **Metal Hawk Limited (ASX: MHK)** and **Falcon Metals Limited (ASX: FAL)**.
- A further **A$100,000** committed by newly appointed Director Steve McGhee (former MOD resources), subject to shareholder approval.
- Proceeds to fund a significant ramp-up of copper and base-metal exploration at the **Kihabe Project** in Botswana and further drilling at the high-grade **Viking Gold Project** in Western Australia.

Talonx Resources Limited (**ASX: TXR, "Talonx"**, or the **"Company"**) is pleased to announce that it has received firm commitments from new and existing sophisticated and professional investors to raise A$775,000 (before costs) by way of a placement (the **"Placement"**).

The Placement was well supported by Talonx's largest shareholders, Metal Hawk Limited (ASX: MHK) and Falcon Metals Limited (ASX: FAL), with Talonx Directors also committing A$110,000, subject to shareholder approval.

Proceeds of the Placement will be used to fund a significant ramp-up of copper and base-metal exploration at the Kihabe Project in Botswana, further drilling at the Viking Gold Project, located 30km southeast of Norseman in Western Australia, and for general working capital.

Placement Details

The Placement will comprise a total of **155,000,000** new fully paid ordinary shares (**"New Shares"**) at an issue price of A$0.005 per New Share, to be issued in two tranches:

- **Tranche 1:** 133,000,000 New Shares to raise A$665,000, to be issued pursuant to the Company's available placement capacity under ASX Listing Rules 7.1 and 7.1A; and
- **Tranche 2:** 22,000,000 New Shares to raise A$110,000, to be issued to Directors of the Company (or their nominees), subject to shareholder approval under ASX Listing Rule 10.11 at a General Meeting expected to be held in December 2026.

Settlement of Tranche 1 is expected to occur on or around 4 November 2026. New Shares will rank equally with existing fully paid ordinary shares on issue.

The Placement issue price of A$0.005 per New Share represents a 28.6% discount to the closing price of Talonx shares of A$0.007 on 27 October 2026 (being the last trading day prior to the Placement) and a 16.6% discount to the 15-day VWAP prior to the Placement.

In addition to the Placement, the Company intends to offer eligible shareholders the opportunity to participate in a Share Purchase Plan ("**SPP**"). The proposed SPP is expected to be conducted at the same issue price as the Placement, subject to applicable regulatory requirements. Further details, including the terms and conditions, eligibility criteria and timetable, will be announced in due course.

Talonx Resources Executive Chairman, Dr Steve Lennon stated: *"We are very pleased with the strong support from our largest shareholders, Metal Hawk and Falcon Metals, and from the Talonx Board. This funding allows us to significantly ramp up exploration at Kihabe, where we see district-scale copper discovery potential, while continuing to advance the high-grade Beaker 2 gold discovery at Viking towards a maiden Mineral Resource."*

Kihabe Copper Project, Botswana

The ~1,000km^2 Kihabe Project lies in Botswana's underexplored Damara Orogenic Belt. Multiple priority copper targets have been identified, with soil sampling completed and assays pending. Placement funds will support regional geochemical surveys, targeted geophysics and maiden drilling of priority copper targets.

Viking Gold Project, Western Australia

At the Beaker 2 prospect, a shallow oxide gold zone has been defined over ~400m by 300m and remains open, with recent RC drilling returning **4m @ 22.1g/t Au from 31m, including 2m @ 42.4g/t Au from 32m** in 26VKRC010 (see ASX announcement 29 July 2026). Follow-up RC drilling will test extensions of the oxide zone and the fresh-rock potential beneath 26VKRC010 ahead of an assessment of a maiden Mineral Resource.

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

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Competent Person statement

The information in this report that relates to Data and 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' (JORC Code). 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.

The information in this announcement that relates to previously reported Exploration Results is extracted from the Company's ASX announcement dated 29 July 2026. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Talonx Resources Limited's planned exploration program(s) and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward looking statements.