



11 January 2024

By e-lodgement

Replacement Announcement :
More Wide Lead-Zinc-Silver-Copper-Gold Intercepts at Durnings

Talisman Mining Ltd (ASX:TLM, **Talisman** or **Company**) refers to the Company's announcement dated 9 January 2024 "*More Wide Lead-Zinc-Silver-Copper-Gold Intercepts at Durnings*" ("**Announcement**").

An updated version of the Announcement is attached, incorporating the following amendments:

- Inclusion of additional JORC Table disclosures regarding:
 - Drilling procedures relating to diamond drilling at the Rip nTear Prospect; and
 - GAIP survey procedures at Durnings; and
- An updated version of Figure 3, showing corrected geographical co-ordinate data.

Authorised for release by:

Alex Neuling
Company Secretary





11 January 2024 – Replacement of Announcement Dated 9 January 2024

More Wide Lead-Zinc-Silver-Copper-Gold Intercepts at Durnings

Large new target identified from GAIP survey

Highlights:

- Assay results received from additional Reverse Circulation (**RC**) drill-holes completed recently at the Durnings Prospect, part of the 100%-owned Lachlan Project in NSW.
- The drilling, which was designed to test Gradient Array Induced Polarisation (GAIP) chargeability anomalies, resulted in the discovery of a significant mineralised zone prior to Christmas:

DRRC0006 (reported 14 December 2023)

- **24m at 1.5% Pb, 15.6g/t Ag, 0.2% Zn, 0.02% Cu, 0.04g/t Au from 18m to 42m:**
- **42m at 2.3% Pb, 25.3g/t Ag, 1.3% Zn, 0.09% Cu, 0.43g/t Au from 244m, including:**
 - **6m at 10.3% Pb, 126g/t Ag, 3.5% Zn, 0.4% Cu and 1.93g/t Au from 274m to 280m.**

- Assays have now been returned for holes DRRC0008 to DRRC0010, which intersected significant zones of disseminated galena (lead) (Pb), silver (Ag), sphalerite (zinc) (Zn), chalcopyrite (copper) (Cu) and gold (Au) in sulphide-rich altered volcanic rocks:

DRRC0008

- **28m at 0.4% Pb, 7.8g/t Ag, 0.7% Zn, 0.02% Cu, 0.11g/t Au from 4m to 32m including:**
 - **10m at 0.5% Pb, 10.8g/t Ag, 1.8% Zn, 0.03% Cu, 0.15g/t Au from 22m to 32m**
- **30m at 0.4% Pb, 2.7g/t Ag, 0.8% Zn, 0.01% Cu, 0.07g/t Au from 124m to 154m**

DRRC0009

- **4m at 0.1% Pb, 14.1g/t Ag, 0.1% Zn, 0.77% Cu, 0.42g/t Au from 32m; and**
- **6m at 0.5% Pb, 5.4g/t Ag, 0.7% Zn, 0.19% Cu, 0.29g/t Au from 72m:**

DRRC0010

- **10m at 0.9% Pb, 7.1g/t Ag, 2.2% Zn, 0.04% Cu, 0.24g/t Au from 156m, and**
- **10m at 0.4% Pb, 3.9g/t Ag, 0.7% Zn, 0.01% Cu, 0.39g/t Au from 232m.**

- Three of the six holes (DRRC0006, DRRC0010 and DRRC0011) were suspended in sulphide mineralisation. These holes will be extended with diamond core drilling once the diamond drill rig completes its current program at the nearby Rip n Tear prospect
- A second, larger GAIP anomaly located ~800m further east to be tested by additional RC drilling in the March Quarter.





Talisman Mining Limited (ASX: TLM, **Talisman**) is pleased to advise that it has received assay results from the remaining Reverse Circulation (RC) holes drilled late last year targeting a GAIP geophysical anomaly at the **Durnings Prospect**, part of its 100%-owned **Lachlan Project** in central NSW.

Durnings is located approximately 15km south-east of Kingston Resources' Mineral Hill Operations and 25km north of Condobolin. It lies approximately 35km south-east of the Company's Rip n Tear discovery and is the fourth area to be tested as part of a 7,200m RC drilling campaign recently completed at four priority prospects within the Lachlan Project area (see Figure 1).

Assays have now been received for RC holes DRRC0006 to DRRC0010, the initial RC holes drilled at Durnings, where a 1,710m broad-spaced 6-hole RC drilling program was completed in late November.

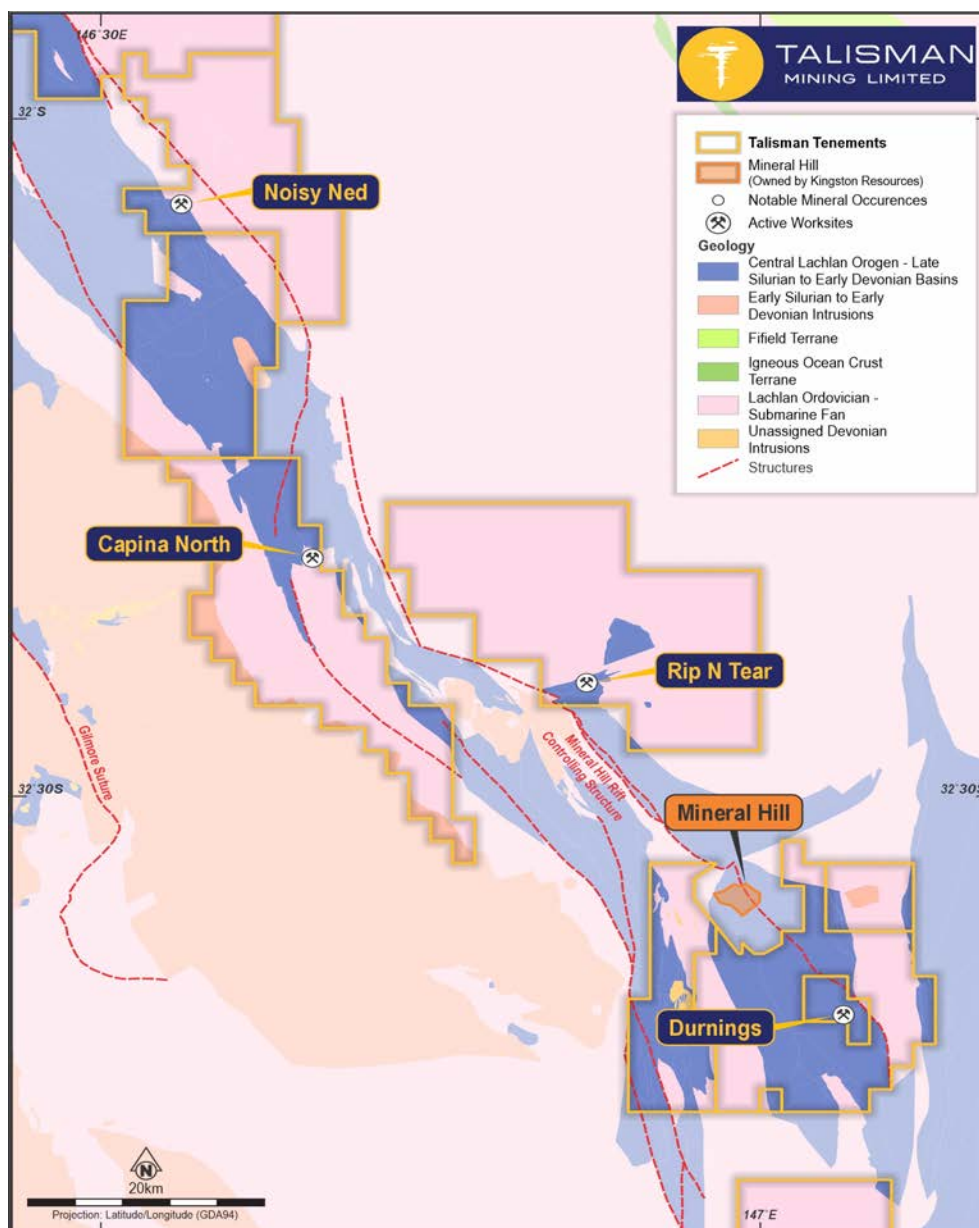


Figure 1 – Lachlan Project location plan highlighting prospect locations along the Canbelego-Mineral Hill Volcanic Belt.





Background

The Durnings Prospect is a lightly explored project defined by strongly anomalous base metal soil geochemistry and contains two large, coherent conductive GAIP anomalies located along strike from and to the east of previous RC drilling results returned from earlier exploration by Talisman Mining (see ASX announcement 15 May 2023).

The prospect is situated within a complex structural setting associated with NNW trending faults interpreted to be part of the Mineral Hill Fault Zone, which provides a pathway for mineralised fluids to move upwards from deeper local granite intrusions.

Historical drilling at the Durnings Project includes Talisman drilling conducted from early 2023 (DRRC0001 to DRRC0005) and previous percussion drilling (KSRC0008 to KSRC0014). See Figure 2 for drill-hole locations.

Results from earlier RC drilling include:

- DRRC0001 8m at 0.27% Pb, 6.3g/t Ag, 0.36% Zn, 0.77% Cu, 6.3g/t Au from 82m
- DRRC0002 12m at 7.72g/t Ag from 74m
- DRRC0003 8m at 15.98g/t Ag and 0.15g/t Au from 98m
- DRRC0004 14m at 7.14g/t Ag and 0.22g/t Au from 64m
- DRRC0005 10m at 5.52g/t Ag from 34m

Results

RC drilling totalling six holes for 1,710m was completed in late-November targeted at the western GAIP anomaly. All six RC holes drilled at approximately 200m spacing were designed to target a buried GAIP anomaly modelled to between 50m and 200m below surface.

RC drilling has intersected two broad zones of disseminated galena, silver, sphalerite, chalcopyrite and gold associated with strong sulphide mineralisation in sericite altered volcanoclastic rocks.

Initial results for DRRC0006 and DRRC0007 were reported in mid-December (see ASX announcement 14 December 2023). Recent results include:

Southern Anomaly

DRRC0006

- 24m at 1.5% Pb, 15.6g/t Ag, 0.2% Zn, 0.02% Cu, 0.04g/t Au from 18m to 42m and;
- 42m at 2.3% Pb, 25.3g/t Ag, 1.3% Zn, 0.09% Cu, 0.43g/t Au from 244m to 286m end of hole (eoh) including:
 - 20m at 3.9% Pb, 45.2g/t Ag, 2.1% Zn, 0.16% Cu and 0.73g/t Au from 260m to 280m
 - 6m at 10.3% Pb, 126g/t Ag, 3.5% Zn, 0.4% Cu and 1.93g/t Au from 274m to 280m.

DRRC0007

- 8m at 0.5% Pb, 2.1g/t Ag, 1.3% Zn, 0.02% Cu, 0.11g/t Au from 166m to 198m.

DRRC0011

- Assays pending





Northern Anomaly

DRRC0008

- 28m at 0.4% Pb, 7.8g/t Ag, 0.7% Zn, 0.02% Cu, 0.11g/t Au from 4m to 32m including:
 - 10m at 0.5% Pb, 10.8g/t Ag, 1.8% Zn, 0.03% Cu, 0.15g/t Au from 22m to 32m
- 30m at 0.4% Pb, 2.7g/t Ag, 0.8% Zn, 0.01% Cu, 0.07g/t Au from 124m to 154m

DRRC0009

- 4m at 0.1% Pb, 14.1g/t Ag, 0.1% Zn, 0.77% Cu, 0.42g/t Au from 32m to 36m and;
- 6m at 0.5% Pb, 5.4g/t Ag, 0.7% Zn, 0.19% Cu, 0.29g/t Au from 74m to 80m:

DRRC0010

- 10m at 0.9% Pb, 7.1g/t Ag, 2.2% Zn, 0.04% Cu, 0.24g/t Au from 156m to 166m and;
 - 10m at 0.4% Pb, 3.9g/t Ag, 0.7% Zn, 0.01% Cu, 0.39g/t Au from 232m to 242m end of hole.
- Assays for DRRC0011 were submitted to the laboratory approximately 10 days after holes DRRC0008 to DRRC0010 due to wet weather which hampered access to the drill site. Results for this hole are expected within the next two weeks.
 - Three of the six holes (DRRC0006, DRRC0010 and DRRC0011) were suspended in sulphide mineralisation at their various termination depths due to high water inflows. These holes will be extended with diamond core drilling once the diamond drill rig completes its current program at the nearby Rip n Tear prospect.



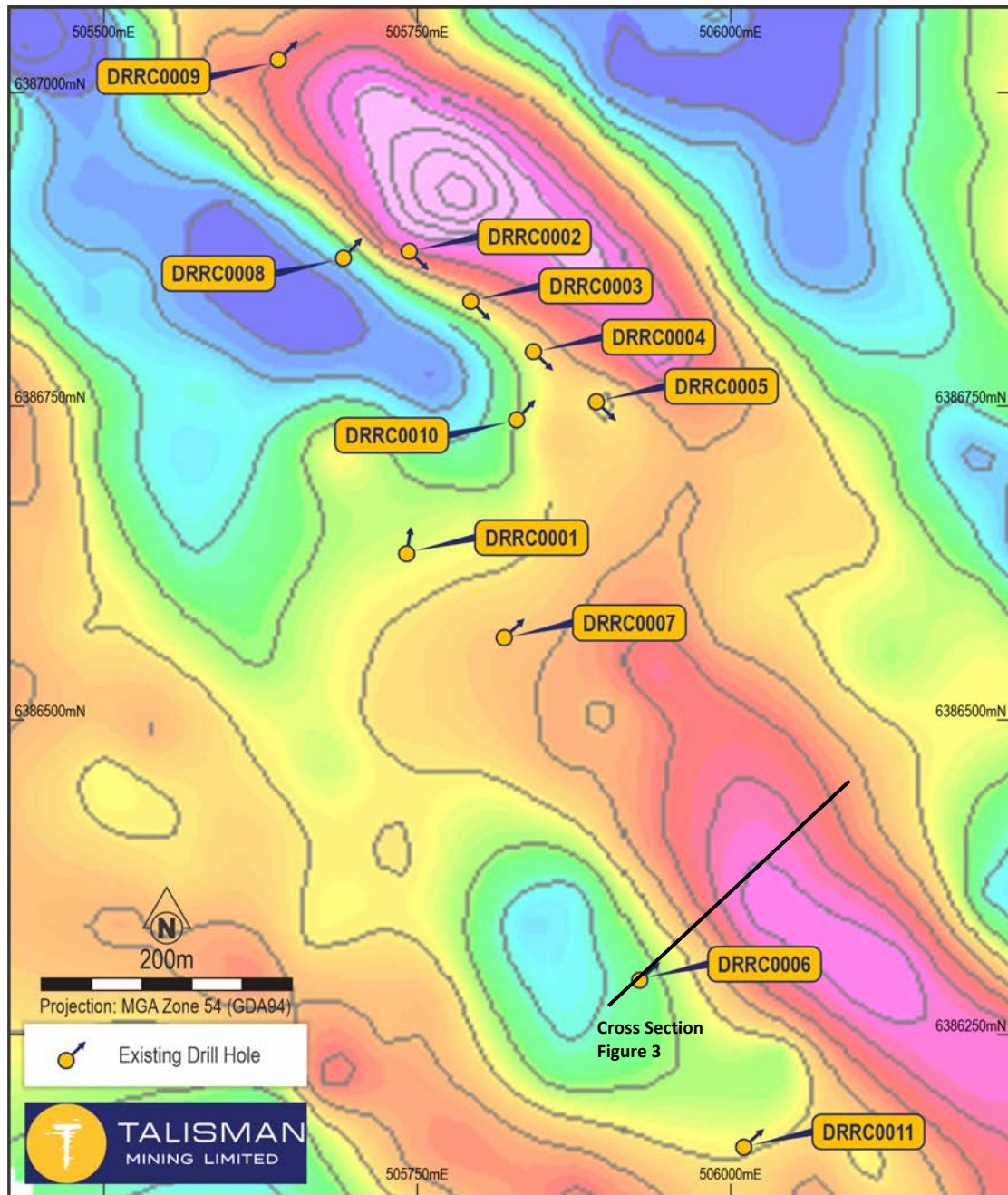


Figure 2 – Durnings RC drilling over GAIP survey image.

Geology and Mineralisation

The Durnings Prospect is located within EL8680 on the eastern edge of the Canbelego-Mineral Hill Rift Zone (Figure 1), adjacent to the large, controlling, basin margin, NW-SE oriented Mineral Hill Rift controlling structure.

Silurian-Devonian age Mineral Hill Volcanics host the prospect. To the east lies the older Ordovician-age Girilambone Group. To the west and northeast Devonian age Talingaboolba Formation sediments overlie or are faulted against the Mineral Hill Volcanics within the Mineral Hill Rift Zone.





Zones of disseminated and vein hosted sulphides (pyrite, galena, sphalerite, chalcopyrite) are associated with sericite alteration within felsic volcanic and volcanoclastic rock units with porphyritic to fine-grained texture. These sulphide-rich zones correspond with a coherent, conductive GAIP anomaly. See Figure 2 and Figure 4.

Durnings is cut by a series of NE-SW trending faults interpreted to be relatively small transverse faults in a rift setting. One of these faults is interpreted to cut and displace the western GAIP anomaly into two parts, which are the primary targets tested by DRRC0008 to DRRC0010 (in the north) and DRRC0006, DRRC0007 and DRRC0011 (in the south).

Generally, the geology displays two zones of sulphide mineralisation associated with interpreted NW-SE trending, west dipping faults and geological contacts. The orientation of the mineralised zones is unknown at this time and will be tested with further shallower RC drilling. See Figure 3.

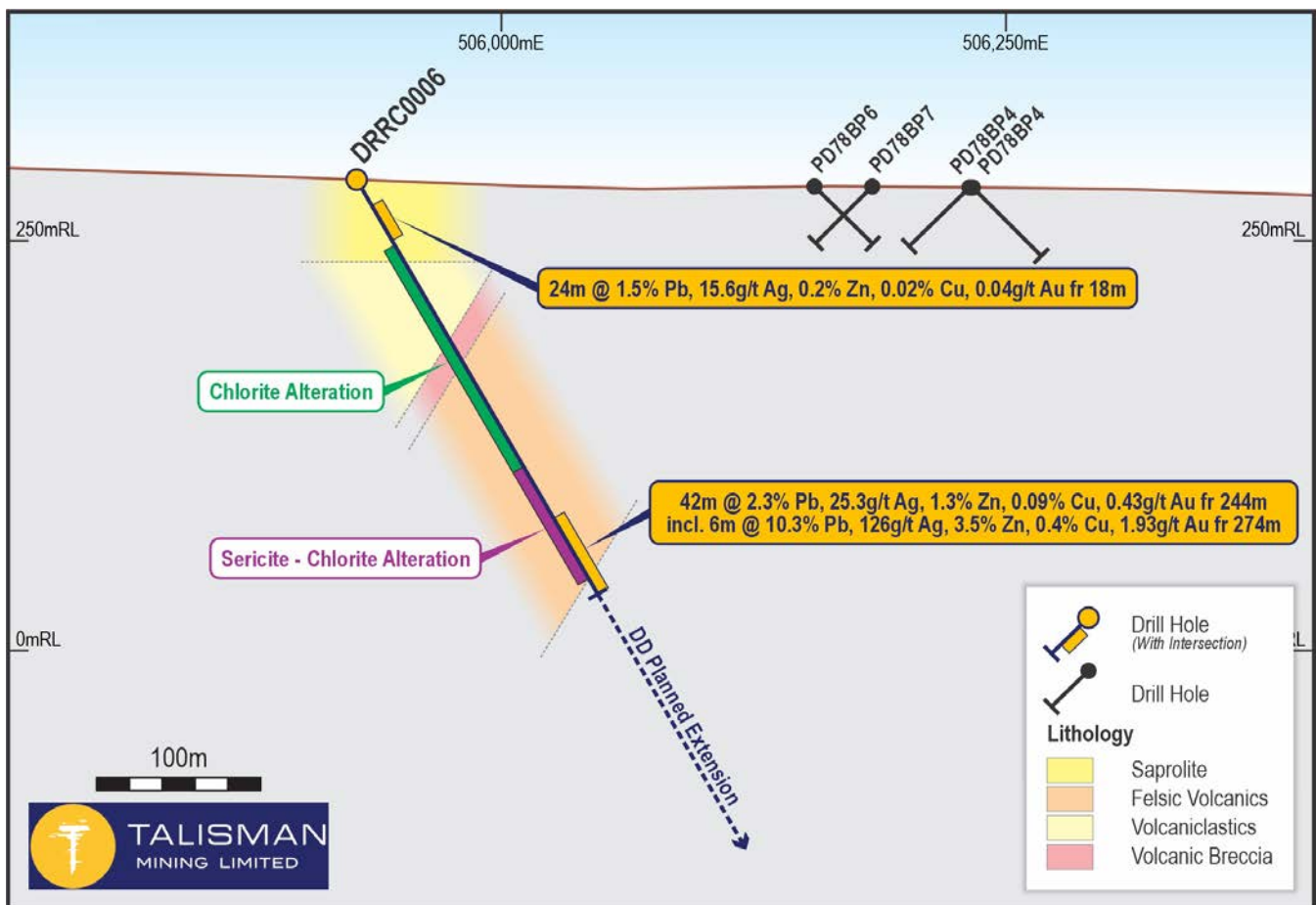


Figure 3 – Durnings geology cross section containing DRRC0006. Note the position of the two identified zones of mineralisation and the high grade core to the Lower Zone. The 6m section from 274m to 280m shows significant sulphide mineralisation coincident with 10.3% Pb, 3.5% Zn, 126g/t Ag, 0.4% Cu and 1.93g/t Au. Fine sulphide mineralisation is logged throughout the intersection with quartz sulphide breccia logged from 274-280m.

Durnings – Next Steps





The diamond rig is scheduled to mobilise to Durnings to extend DRRC0006, DRRC0010 and DRRC0011 once drilling at Rip n Tear has been completed. Logging of the RC chips and assay results indicates that these holes did not penetrate beyond the altered sulphide-rich zone of interest.

In addition to the current target at Durnings, an extensive additional target located approximately 800m further east of the recent drilling has been identified in the GAIP survey. See Figure 4.

This eastern GAIP anomaly spans approximately 1600m by 250m and is considerably stronger and larger than the western GAIP anomaly that produced the strong recent RC drilling results. The new target will be tested with additional RC drill program to determine the source of the chargeability anomaly. This additional RC drilling program is scheduled to commence in the March quarter 2024.

Additional ground-based GAIP surveys may commence following the testing of the eastern anomaly (subject to encouragement from assay data from DRRC0011 and the additional RC drilling) to investigate if the target horizon extends further south-east beyond the extent of the existing survey area. See Figure 4.



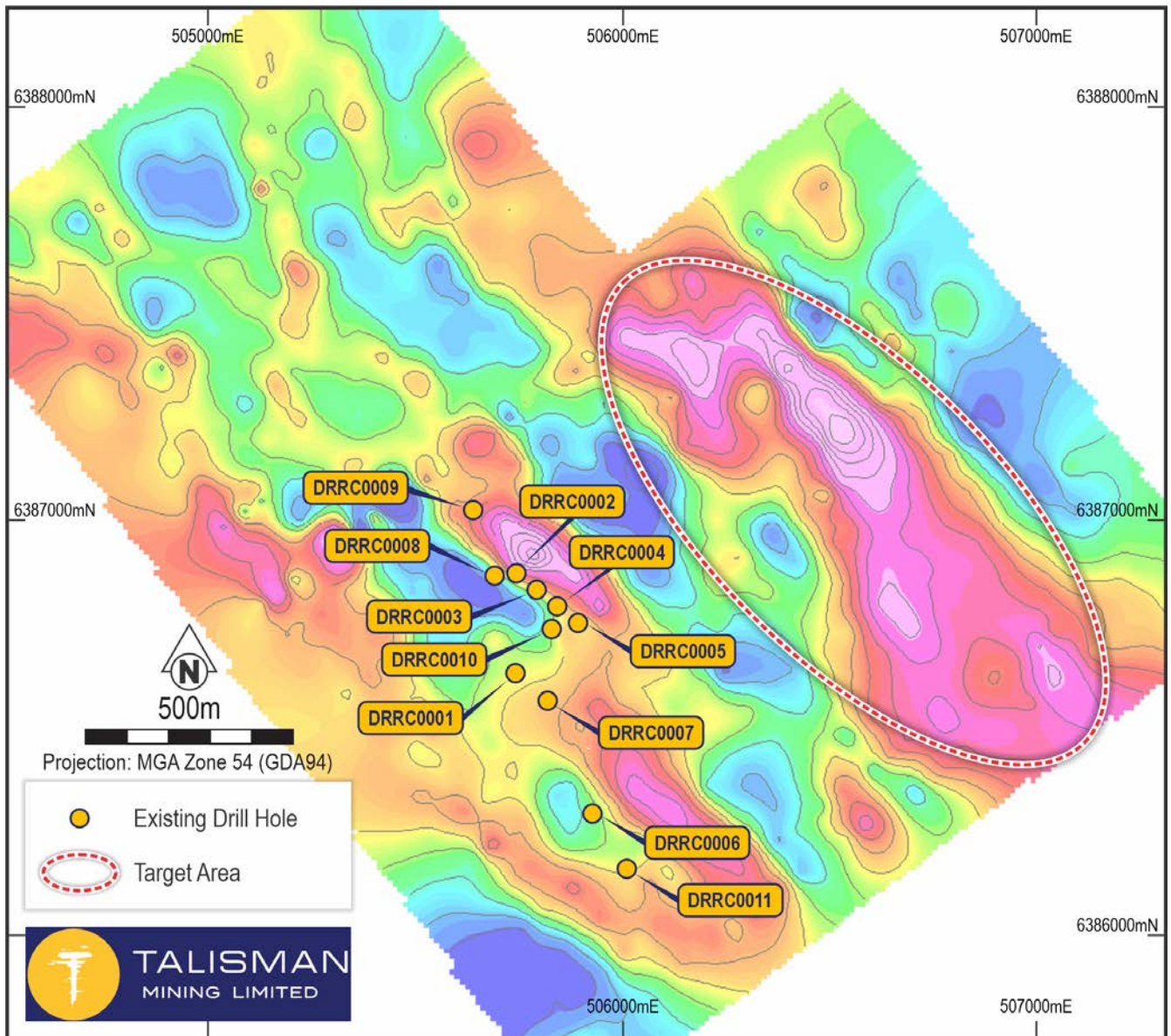


Figure 4 – Durnings - Other Targets over GAIP survey image.

Rip n Tear – Exploration Update

Diamond drilling to extend existing RC holes at Rip n Tear re-commenced on 6 January 2024.

In December 2023, the diamond rig completed extensions in MYRC0002 to 318m (which was terminated in mineralisation due to equipment failure), MYRC0003 to 411m and MYRC0004 to 457m, successfully penetrating the target horizon and underlying unmineralized sediments.

RC drilling was completed at an additional four holes (MYRC0008 to MYRC0011) at Rip n Tear, targeted at the northern MLEM conductor. See Figure 5 for hole locations.

These additional RC holes were aimed at intersecting the target horizon at shallow depths and all were drilled with a northerly azimuth. Diamond drilling to extend these RC holes at Rip n Tear is the priority work for the diamond rig over January and February 2024.



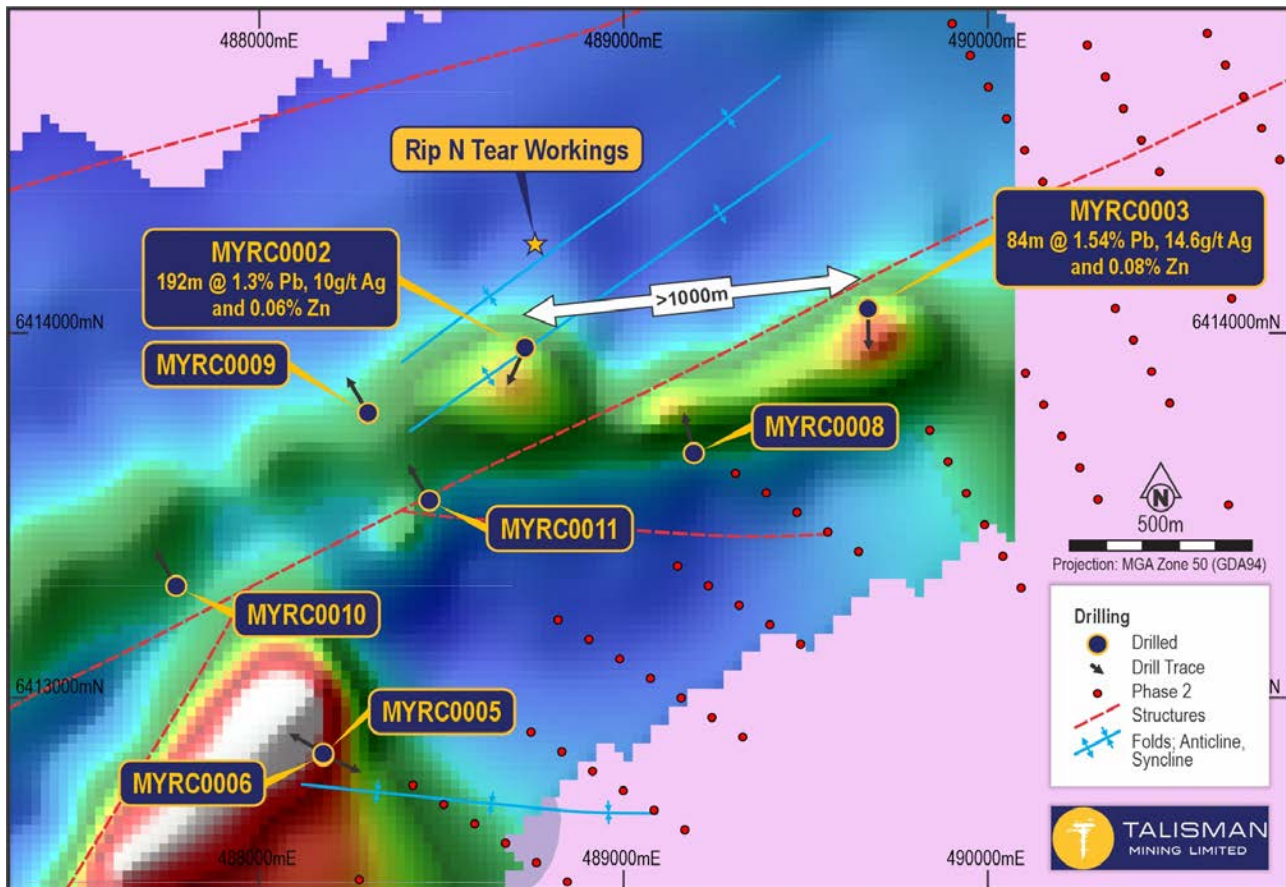


Figure 5 – Rip N Tear. Additional 4 RC holes MYRC0008 to MYRC0011 locations

Carpina North and Noisy Ned – Exploration Update

RC drilling at both Carpina North and Noisy Ned was completed in November 2023.

No significant assay results were received from either prospect in the 6-hole/1696m RC program completed at Carpina North or the 5-hole/1,580m program completed at Noisy Ned. Both projects remain active exploration opportunities and have both been re-prioritised in light of the exploration results and ongoing work programs at Durnings and Rip n Tear.

Management Comment

Talisman's Managing Director, Andrew Munckton, said: *"It is exciting to see more significant assay results from the maiden deep holes at the target generated from ground geophysics at Durnings. The better multi-metal assay results are coincident with zones of sulphide mineralization in several of the RC holes drilled into the western GAIP target."*

"The mineralisation at Durnings appears to be located in two parallel, west-dipping zones, separated into a Northern Anomaly and a Southern Anomaly by an apparent north-east trending fault. The mineralization is strongly associated with the logged sulphide and sericite altered volcanoclastic rock."





“At the Northern Anomaly, while the intersections to date are generally low grade, better grade narrow intersections are also present in the broad-spaced drilling. Further drilling to determine the extent of these higher-grade zones and holes targeted at shallower positions will be undertaken in due course.

*“At the Southern Anomaly, the assays for DRRC0011 are awaited. The initial hole at this target, DRRC0006, identified a sulphide-rich, high-grade 6m intersection from 274m down-hole, which returned a significant assay result of **10.3% Pb, 3.5% Zn 126g/t Ag, 0.4% Cu and 1.93g/t Au**. The assay results for DRRC0011, located along strike from this hole, will allow us to confirm the continuity of this high-grade mineralized zone.*

“A significant additional target at the Durnings prospect has been identified from the GAIP survey. Having confirmed with the first six deep RC holes that the chargeability anomaly is due to base and precious metal-rich sulphide mineralization, the larger and stronger GAIP target located 800m east will now be assessed with an initial RC drilling in a similar fashion to the Durnings target assessment.

“Our geologists are looking forward to integrating the knowledge derived from the recently completed RC drilling with the full assay dataset and the proposed diamond tail drilling program in the March quarter to gain a more accurate picture of the orientation and style of lead-zinc-silver-copper-gold sulphide mineralisation at Durnings and to fully test this extensive structural corridor and emerging mineralised system.”

Ends

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This release has been authorised by the Board of Talisman Mining Limited.





Table 1: Drill-hole information summary - Durnings

Details and coordinates of the RC holes relevant to this release.

Exploration Licence	Prospect	Hole Type	Hole ID	Easting	Northing	RL	Dip	Azimuth (MGA 94)	EOH Depth
EL8660	Durnings	RC	DRRC0006	505927	6386293	291	-60	49	286
EL8660	Durnings	RC	DRRC0007	505819	6386566	287	-61	46	238
EL8660	Durnings	RC	DRRC0008	505691	6386868	282	-61	45	268
EL8660	Durnings	RC	DRRC0009	505639	6387024	285	-60	50	322
EL8660	Durnings	RC	DRRC0010	505829	6386739	290	-60	48	268
EL8660	Durnings	RC	DRRC0011	505988	6386156	283	-60	49	328

Table 2: Drill-hole information summary - Rip N Tear

Details and coordinates of the RC and Diamond Holes relevant to this release.

Exploration Licence	Prospect	Hole Type	Hole ID	Easting	Northing	RL	Dip	Azimuth (MGA 94)	EOH Depth
EL8615	Rip N Tear	RC	MYRC0008	489184	6413709	276	-60	344	178
EL8615	Rip N Tear	RC	MYRC0009	488279	6413817	270	-60	330	166
EL8615	Rip N Tear	RC	MYRC0010	487750	6413341	273	-60	327	178
EL8615	Rip N Tear	RC	MYRC0011	488445	6413579	273	-60	328	156
EL8615	Rip N Tear	RC	MYRCD0002	488727	6413960	266	-60	200	318
EL8615	Rip N Tear	RC	MYRCD0003	489671	6414071	264	-60	179	411
EL8615	Rip N Tear	RC	MYRCD0004	487799	6412334	264	-60	299	457

Table 3: RC drill-hole assay intersections for Mineralized Zones (Significant Intersections)

Details of significant RC drilling intersections received to date for the Durnings prospects by Talisman are provided below.





Hole	Intersections	From	To	Interval (m)	Ag g/t	Pb (%)	Zn (%)	Cu (%)	Au g/t	Comments
DRRC0006		18.00	42.00	24.00	15.58	1.45	0.18	0.02	0.04	Pb > 0.5 % (weathered rock)
	including:	18.00	28.00	10.00	20.84	2.00	0.19	0.02	0.04	Pb > 0.5 % (weathered rock)
		138.00	140.00	2.00	3.90	0.02	0.09	0.26	0.11	Cu > 0.20% (fresh rock)
		166.00	168.00	2.00	2.00	0.09	0.46	0.23	0.10	Cu > 0.20% (fresh rock)
		222.00	226.00	4.00	10.97	1.13	1.84	0.18	0.32	Ag > 5g/t (fresh rock)
		236.00	238.00	2.00	3.33	0.30	0.50	0.04	0.11	Zn > 0.5 % (fresh rock)
		244.00	286.00	42.00	25.26	2.31	1.30	0.09	0.43	Pb > 0.5 % (weathered rock)
	including:	260.00	280.00	20.00	45.16	3.87	2.12	0.16	0.73	Pb > 0.5 % (weathered rock)
	including:	274.00	280.00	6.00	125.90	10.29	3.46	0.40	1.93	Pb > 0.5 % (weathered rock)
		2.00	4.00	2.00	6.12	0.31	0.09	0.03	0.11	Ag > 5 g/t (weathered rock)
DRRC0007		12.00	14.00	2	2.27	0.59	0.0477	0.0155	0.027	Pb > 0.5 % (weathered rock)
		152.00	154.00	2.00	4.49	0.17	0.51	0.01	0.03	Zn > 0.5 % (fresh rock)
		166.00	198.00	32.00	1.12	0.23	0.61	0.03	0.05	Zn > 0.5 % (fresh rock)
	including:	170.00	178.00	8.00	2.13	0.50	1.27	0.02	0.11	Zn > 0.5 % (fresh rock)
		4.00	32.00	28	7.83	0.43	0.67	0.02	0.11	Ag > 5g/t % (weathered/fresh rock)
DRRC0008	Including	22.00	32.00	10.00	10.75	0.51	1.79	0.03	0.15	Ag > 5g/t % (fresh rock)
		124.00	154.00	30	2.66	0.35	0.79	0.01	0.07	Zn > 0.5 % (fresh rock)
		164.00	166.00	2	2.43	0.17	0.62	0.01	0.04	Zn > 0.5 % (fresh rock)
		176.00	188.00	12	2.38	0.20	0.47	0.02	0.04	Zn > 0.5 % (fresh rock)
		220.00	232.00	12	1.41	0.23	0.46	0.01	0.04	Zn > 0.5 % (fresh rock)
		232.00	234.00	2	2.02	0.52	0.19	0.00	0.04	Pb > 0.5 % (fresh rock)
		32.00	36.00	4	14.06	0.11	0.05	0.77	0.42	Cu > 0.2 % (fresh rock)
		74.00	80.00	6	5.41	0.47	0.70	0.19	0.29	Zn > 0.5 % (fresh rock)
DRRC0009		94.00	98.00	4	2.81	0.29	1.03	0.01	0.06	Zn > 0.5 % (fresh rock)
		110.00	120.00	10	2.92	0.06	0.56	0.16	0.05	Zn > 0.5 % (fresh rock)
		154.00	158.00	4	4.64	0.03	0.05	0.34	0.05	Cu > 0.2 % (fresh rock)
		16.00	18.00	2	5.83	0.00	0.00	0.00	0.03	Ag > 5 g/t (weathered rock)
		26.00	46.00	20	6.57	0.00	0.00	0.00	0.16	Ag > 5 g/t (weathered rock)
DRRC0010	including	32.00	38.00	6	9.96	0.01	0.00	0.00	0.27	Ag > 5 g/t (weathered rock)
		126.00	128.00	2	7.00	0.12	0.11	0.11	0.42	Ag > 5 g/t (fresh rock)
		156.00	166.00	10	7.05	0.87	2.19	0.04	0.24	Zn > 0.5 % (fresh rock)
		172.00	186.00	14	2.78	0.06	0.14	0.02	0.58	Au > 0.25 g/t (fresh rock)
		232.00	242.00	10	3.87	0.39	0.74	0.01	0.39	Zn > 0.5 % (fresh rock)
		248.00	268.00	20	2.33	0.15	0.32	0.03	0.24	Au > 0.25 g/t (fresh rock)
	including	264.00	268.00	4	2.47	0.35	0.70	0.07	0.15	Zn > 0.5 % (fresh rock)

All Table 3 intersections are length-weighted assay intervals from two metre assay intervals taken directly from the drill rig splitter. Appendix 2 contains full details on sampling and data aggregation methods including cut-off grades.

All listed intersections are reported as down hole intersections at 0.5% Pb and/or 5g/t Ag and/or 0.20 % Cu and/or 0.5 % Zn and or 0.25g/t Au lower cut-off as indicated in the comments section of Table 3. True-width of the reported mineralisation is not known at this time.





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 1000 km² of highly prospective tenure in South Australia's Gawler 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

Information in this announcement that relates to Exploration Results and Exploration Targets is based on, and fairly represents information and supporting documentation compiled by Dr Tim Sharp, who is a member of the Australasian Institute of Geoscientists. Dr Sharp is a full-time employee of Talisman Mining Ltd and has sufficient experience which is relevant to the style of mineralisation and types 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". Dr Sharp has reviewed the contents of this announcement and consents to the inclusion in this announcement of all technical statements 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 2

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	<i>Nature and quality of sampling (e.g. 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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>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 (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3kg 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 (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	- RC Drilling samples are collected at 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 a Olympus Vanta M-series to aid in logging and identifying zones of interest. - Diamond core samples, either PQ, HQ3 or NQ2 in size diameter, were either cut in half longitudinally or a third longitudinally, using an automated Almonte core saw. Core was placed in boats, holding core in place. Core sample intervals varied from 0.3 to 1.3m in length but were predominantly aligned to 1m intervals or with sample boundaries which respected geological contacts. - 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 /DD 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 30g sub sample was also taken for fire assay for gold with ICP-AES finish.
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	- 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. - Diamond Drilling (cited in this report) was undertaken by DDH1 Drilling Pty LTD using a UDR1200 truck mounted rig. - The core was orientated using a Reflex Ez-Ori Tool.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	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





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	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>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.</i>	presence of Talisman personnel at the drill site. - No known relationship exists between recovery and grade and no known bias exists. Diamond Drilling - Core recovery data was recorded for each run by measuring total length of core retrieved against the downhole interval actually drilled and stored in the database. TLM representatives continuously monitor core recovery and core presentation quality as drilling is conducted and issues or discrepancies are rectified promptly to maintain industry best standards. Core recoveries averaged >90%, even when difficult ground conditions were being encountered.
Logging	<i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i>	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. - All RC chip trays are photographed, and then stored onsite in the Lachlan Copper-Gold Project. - 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. Diamond Drilling - DD logging is carried out on site once geology personnel retrieve core trays from the drill rig site. Core is collected from the rig daily. - DD 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. - All DD drill-holes are logged in full to end of hole. - Drillhole collar coordinates, azimuth, dip, depth and sampling intervals are also recorded. DD logging is to geological contacts. - DD logging is both qualitative and quantitative depending on the field being logged. Logging of diamond drilling includes geotechnical data, RQD and core recoveries. - Drill core is photographed prior to any cutting and/or sampling, and then stored onsite in the Lachlan Copper-Gold Project. Photographs are available for every diamond drillhole completed. - All information collected is entered directly into laptop





Criteria	JORC Code explanation	Commentary
		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	• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	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 30g 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 collected at a 1 in 30 sample rate. Diamond Drilling • Diamond drill core (NQ3, HQ or PQ) samples collected for analysis were longitudinally cut in half, and quarters for the QAQC samples using a using an automated Almonte core saw. Core was placed in boats, holding core in place. • Half core or quarter core sample intervals typically varied from 0.3m to 1.3m in length. 1m sample intervals were favoured and are the most common method of sampling, however sample boundaries do principally coincide with geological contacts. The remaining core was retained in core trays. • DD samples were dried, crushed (where required), split and pulverised (total prep) to produce a 0.25g sub sample for base metal analysis or a 30g sub sample for gold analysis by fire assay. • QAQC protocols for all DD 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 collected at a 1 in 30 sample rate.
Quality of assay data and laboratory tests	• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometres, handheld XRF instruments, etc, the parametres used in determining the analysis including instrument make and model,</i>	RC Drilling • QAQC protocols for all RC 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 500 sampling rate 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.





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	<i>reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	- 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 2m composite RC sample undergoes routine pXRF analysis using a 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 used to calibrate the pXRF instrument every 30 samples. Diamond Drilling - QAQC protocols for all DD 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 using a certified reference material coarse blank. - Field Duplicates were inserted at a 1 in 30 sampling rate.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	- Significant intercepts have been verified by alternate company personnel. - Logging and sampling data is captured and imported using Ocris 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	<i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	- Talisman RC drill collar locations are pegged using a hand-held GPS. Final collar locations were also picked up using a hand-held GPS with +/- 3m accuracy. - 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	<i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i>	Drilling - Drill spacing at the Lachlan Copper-Gold Project varies depending on requirements. - No mineral resource is being reported for the Lachlan Copper-Gold Project. - No sample compositing has been applied.





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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. No relationship between drilling orientation and orientation of key mineralized structures was observed.
Sample security	The measures taken to ensure sample security.	RC and DD samples were stored on site at the Lachlan Copper Gold Project 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 (89% participating interest) and Peel Mining Limited (11% 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. - 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.





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		All tenements are in good standing and there are no existing known impediments to exploration or mining.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	- The Lachlan Copper-Gold 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	<i>Deposit type, geological setting and style of mineralisation.</i>	- The Lachlan Copper-Gold Project lies within the Central Lachlan Fold belt in NSW. - The Lachlan Copper-Gold Project is considered prospective for epithermal style base-metal and precious metal mineralisation, orogenic mineralisation, and Cobar style base-metal mineralisation.
Drill-hole Information	<i>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:</i> <i>easting and northing of the drill-hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill-hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>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.</i>	- Historical drilling intercepts have been appropriately referenced to source information. - A reference to historic mining grade has been referenced to open file source material.
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer</i>	Significant intersections reported from the Lachlan Lead-Zinc-Silver-Copper-Gold Project are based on a nominal 0.25g/t Au, 0.2% Cu, 5g/t Ag, 0.5% Pb or 0.5% Zn cutoff, no more than 6m of internal dilution and a minimum composite grade of 0.25g/t Au, 0.2% Cu, 5g/t Ag, 0.5% Pb or 0.5% Zn.





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	<i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	- Cu and Au grades used for calculating significant intersections are uncut. - All RC results reported in this document have been derived from 2m split samples. - Length weighted intercepts are reported for mineralised intersections.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill-hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i>	Drill-holes relating to the Lachlan Copper-Gold Project are reported as down hole intersections. True widths of reported mineralisation are not known at this time.
Diagrams	<i>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.</i>	Appropriate maps with scale are included within the body of the accompanying document.
Balanced reporting	<i>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.</i>	- 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	<i>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.</i>	Geophysics 37.3 line km of Gradient Array Induced Polarisation (GAIP) was completed at the Durinings project. 24 GAIP receiver lines of 1.1km or 1.8km length at 100m spacings were completed with Rx Dipole Length 50m and Tx Dipole Length 2400m, 3800m. All survey locations have been recorded in GDA94/MGA55. - The GAIP survey lines were acquired in a SW-NE (054 deg) orientation against northwest striking geology interpreted by Talisman Geologists. - The Gradient Array Induced Polarisation Survey (GAIP) at the Durinings project was collected by Fender Geophysics using a GDD Rx-32 16-channel receiver and GDDD TX4 Transmitter. Non-polarising porous





Criteria	JORC Code explanation	Commentary
		electrode receiver pots and 120mm x 800mm x 5mm aluminium platers were utilised. - GAIP data was reviewed, processed and interpreted by Ned Stolz, Principal Geophysicist from Southern Geoscience Consultants Pty Ltd. - All meaningful and material information is reported.
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Planned future work at the Lachlan Copper-Gold Project includes soil sampling, RC/ diamond drilling and geophysical surveys.

