



TALISMAN
MINING LIMITED

A well-funded explorer with a diversified
portfolio in NSW and South Australia

Breakthrough mineral discoveries on Australia's Eastern Seaboard

RRS Sydney-Melbourne 3-5 December 2024

talismanmining.com.au

ASX: TLM

Investment Highlights



Highly prospective tenure across multiple projects in a Tier-1 jurisdiction



Active on-ground exploration



Multiple commodity exposure



Reliable funding – ongoing royalty revenue stream + strong cash balance



Systematic and methodical exploration approach



Focused and experienced team



Two significant discoveries in the first round of deeper, larger target testing



Large scale exploration and development opportunity in

- Cobar Basin – NSW
- Macquarie Arc - NSW
- Gawler Craton – South Australia



The Talisman Investment Proposition

Well-funded, strong exploration DNA, highly leveraged to exploration success = Successful Business Model

NSW - Lachlan and Macquarie Arc

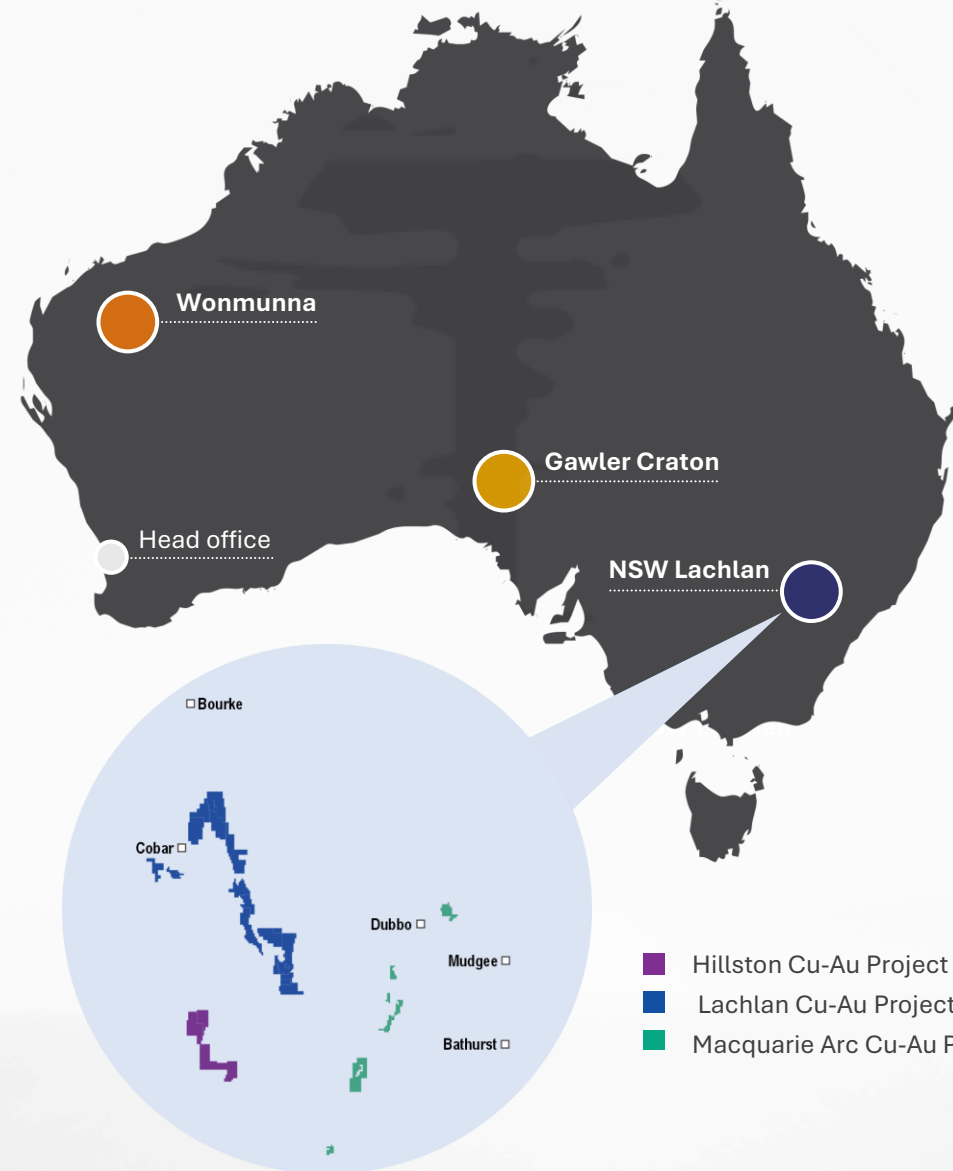
- Three projects covering ~6,200km²
- World-class metal province
- Major new phase of drilling underway
- Significant zones of high-grade lead-zinc-silver-copper-gold mineralisation at Durnings
- Exciting new porphyry copper-gold project at Yarindury

SA - Gawler Craton

- Mabel Creek IOCG Project
- ~1,040km² in under-explored terrain
- Close to major world-class mines (Prominent Hill, Olympic Dam)
- New gravity targets of significant scale to drill

WA - Wonmunna Iron Ore Royalty

- Uncapped 1% gross revenue royalty
- Operated by Mineral Resources (ASX: MIN)
- Production commenced March 2021
- \$25.6m in receipts to date



Corporate Overview

Capital Structure

188.3M

Shares on issue

11.6M

Unlisted options

(Exercise Prices: 20.1c – 26.4c)

A\$41.4M

Market Capitalisation

(22c/share – 20 Nov 2024)

A\$6.1M

Cash & Liquids

(30 Sept 2024)

Nil

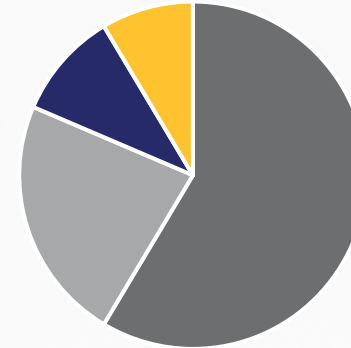
Debt

A\$35.3M

Enterprise value

Shareholder Ownership

- Board & Management
- HNW Investors
- Harmanis Holdings
- Retail



Experience Board & Management



Kerry Harmanis
Non-Executive Chairman



Andrew Munckton
Managing Director



Peter Benjamin
Non-Executive Director



Brian Dawes
Non-Executive Director



Jeremy Kirkwood
Non-Executive Director



Tim Sharp
Exploration Manager

Wonmunna



Owned and operated by Mineral Resources in Pilbara of WA

Part of MinRes -Pilbara Hub. Ore mined and trucked to Port Hedland for shipping and sale. Wonmunna is one of two mines (Iron Valley is the other) that currently supply ore for Pilbara Hub


Pilbara Hub FY24 Actual 10.4m wmt
Wonmunna ~60% of feed in FY24, ~50% of feed LOM.

Pilbara Hub FY25 guidance – 9.0Mt-10.0Mt
Iron ore Lump (25%) and Fines.

Wonmunna Shipping to date – 18.1Mt
Pre-Mining Ore Reserve and Mineral Resource
Exploration and Definition Drilling – FY25

Talisman royalty payments

- To date - A\$25.6M
- FY24 - A\$8.6M
- SQ24 - A\$2.5M

 Wonmunna Iron Ore Royalty

**1% (Uncapped)
Iron ore royalty
stream – Fully
Funds exploration**

NSW Lachlan Project



NSW Lachlan Project

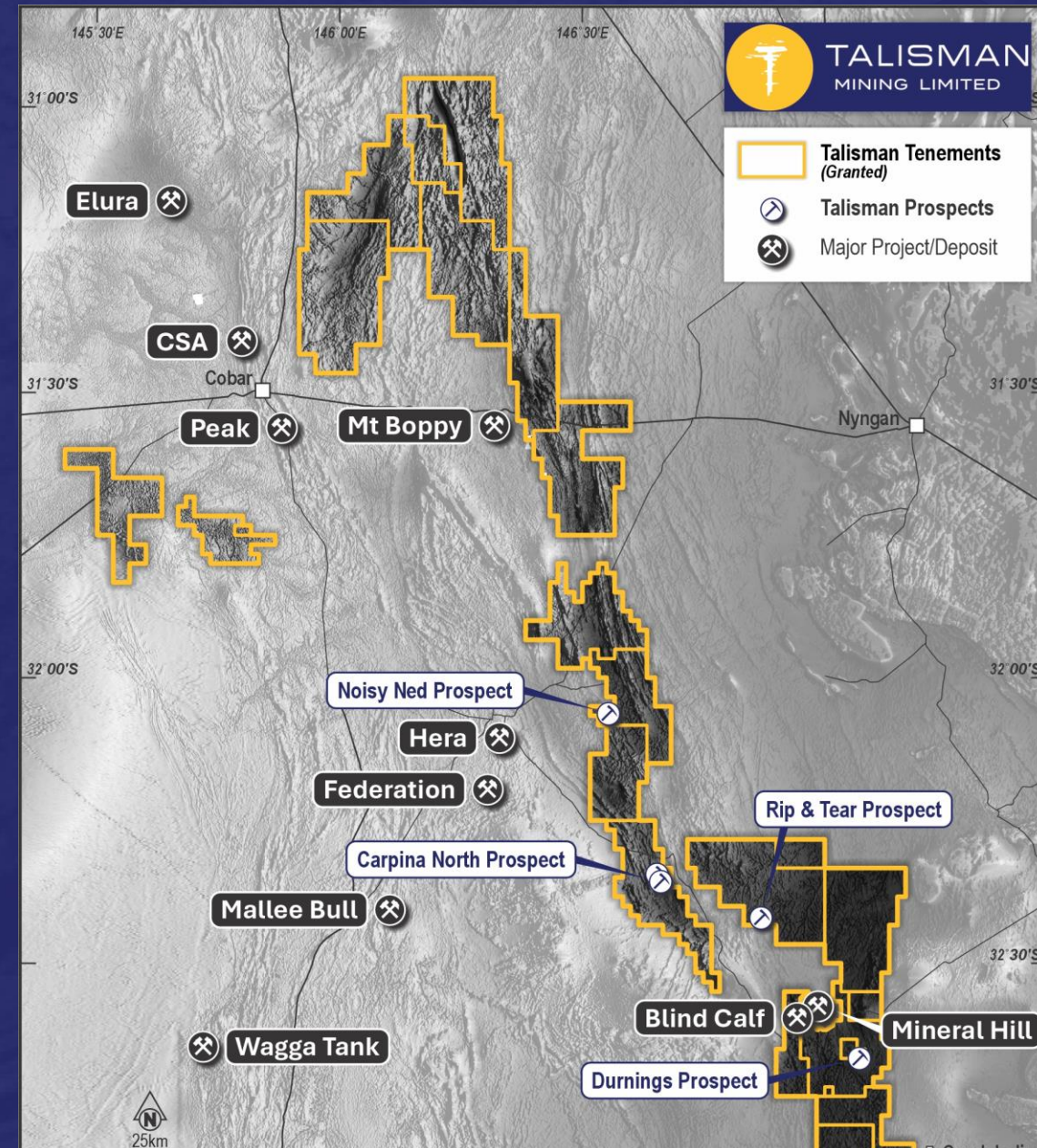


Extensive and highly prospective base metals and copper-gold tenure in a world-class district

Lachlan Base Metals and Copper-Gold Project

Extensive, high-quality portfolio in a world-class mineral districts

- Highly prospective ~6,000km² exploration portfolio in the Lachlan Fold Belt, NSW
- World-class mineral field, hosting numerous Tier-1 deposits:
 - Cadia, Cobar, North Parkes porphyry copper-gold
 - Cobar Basin Epithermal-style lead-zinc-silver-copper
 - Vein-style high-grade gold-silver
- Recent significant discoveries and mine developments:
 - Tomingley gold, Hera/Federation copper-lead-zinc-silver
- Talisman tenure spans significant controlling structures:
 - Areas under cover have not been well explored
 - All significant deposits are structurally controlled
- Exploration targeting using geophysics and structural geology
- Large-scale lead-silver-zinc system intersected at Rip N Tear
- Significant high-grade Zn-Pb-Ag-Cu-Au system intersected at Durnings

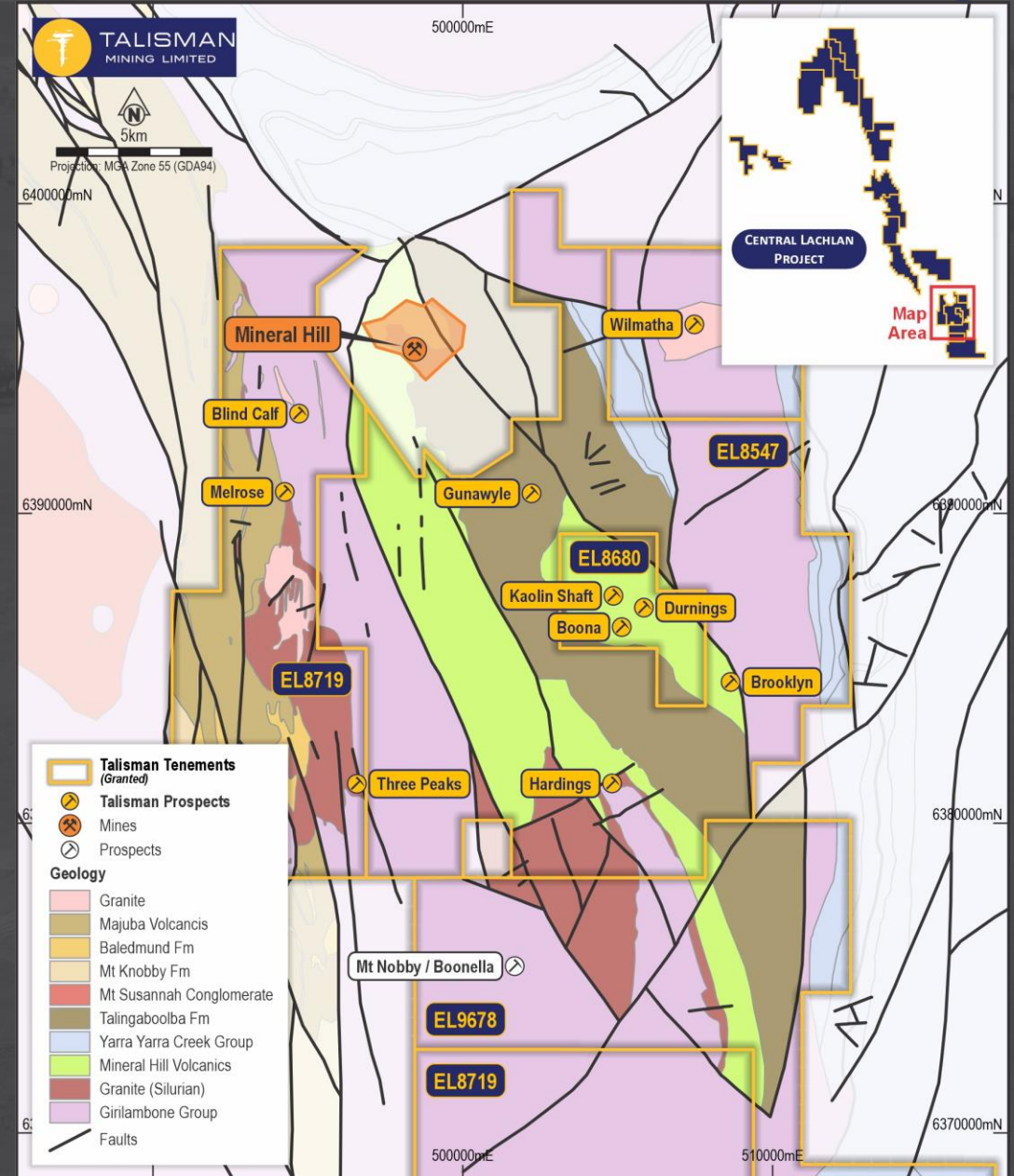


Lachlan Project NSW

Durnings Prospect

Stage 1 – Scope the project size potential

- Mineral Hill – Canbelego Volcanic Belt
- Durnings Prospect associated with **strong base metals soil geochemistry**
- SE along strike of Mineral Hill (Kingston Resources)
- 710sqkm and 26Km strike length of the prospective Structure
- Dominant position over the most prospective ground
- **Large IP anomalies** – implying substantial structurally controlled targets – never tested
- Previous & Historical results
 - DRRC0001 - 8m at 6.3g/t Au, 0.77% Cu, 0.36% Zn, 6.3g/t Ag¹
 - KSRC0008 - 32m at 0.37g/t Au, 1.25% Pb, 12.1g/t Ag²
- Potential to be
 - High Grade, reasonable scale
 - Multiple deposits Cu-Au rich Multi-commodity
 - Nearby established process plant and infrastructure



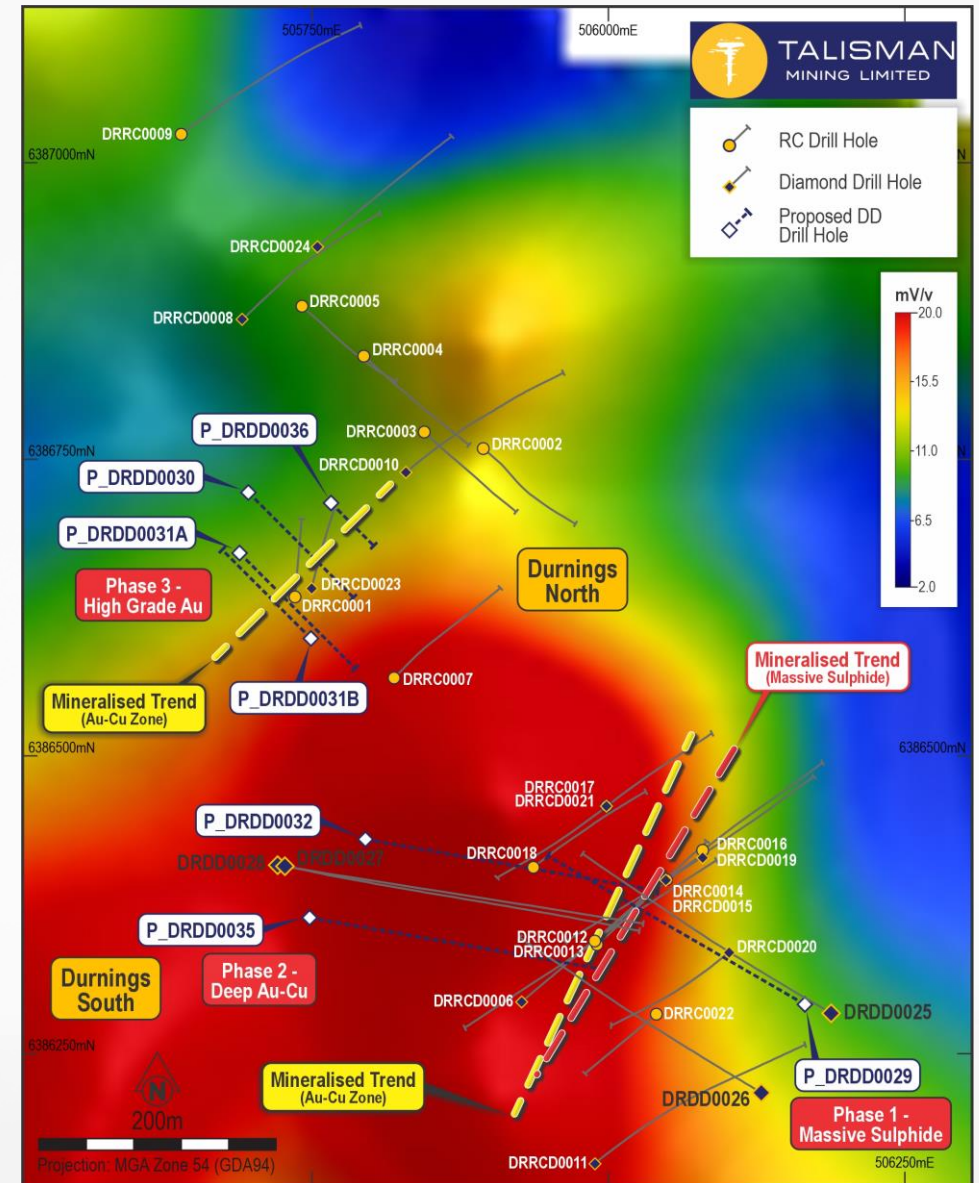
Lachlan Project NSW

Durnings Prospect

Stage 2 – Follow Up Drill Test

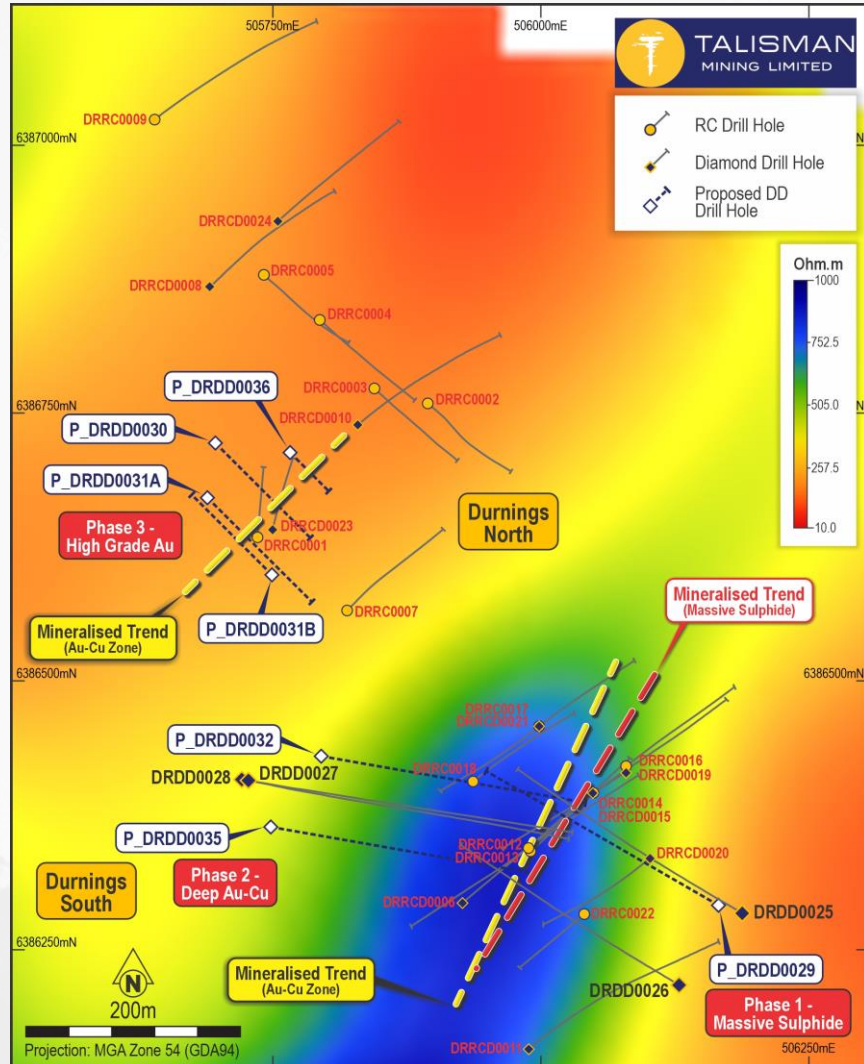
- Initial 24 RC and DD holes drilled in 2 phases
- Two new zones Discovered
- **Southern Durnings DRRCD0006 and DRRCD0019 Results³**
 - **High grade, Base Metals mineralization**
 - 6m at 10.3% Pb, 3.5% Zn, 126g/t Ag, 0.4% Cu, 1.93g/t Au from 274m
 - 7.4m at 6.7% Pb, 2.9% Zn, 137g/t Ag, 0.2% Cu, 0.24g/t Au from 198m
 - **Second Zone High grade, Cu-Au and Base Metals mineralisation**
 - 28m at 4.03g/t Au, 0.9% Cu, 3.8% Pb, 0.7% Zn, 26.5g/t Ag from 370m incl.
 - 10m at 7.94g/t Au, 1.0% Cu, 9.9% Pb, 1.5% Zn, 61.3g/t Ag from 374m
- **Northern Durnings DRDD0023 Results⁴**
 - **High grade, Cu-Au mineralisation**
 - 4m at 12.6g/t Au, 0.5% Cu, 0.4% Pb, 0.6% Zn and 11.4g/t Ag from 90m
 - 13m at 1.35g/t Au, 0.3% Cu, 2.7% Pb, 0.3% Zn and 18.1g/t Ag from 65m
- **Next Steps**
 - 4700m RC and diamond drilling program commenced 15 October. First 3 holes DRDD0025-DRRCD0027 at Southern Durning complete.⁵

Note 3. ASX:TLM - 27 March & 29 April 2024. Note 4. ASX:TLM - 7 June 2024. Note 5 ASX:TLM – 20 November 2024.

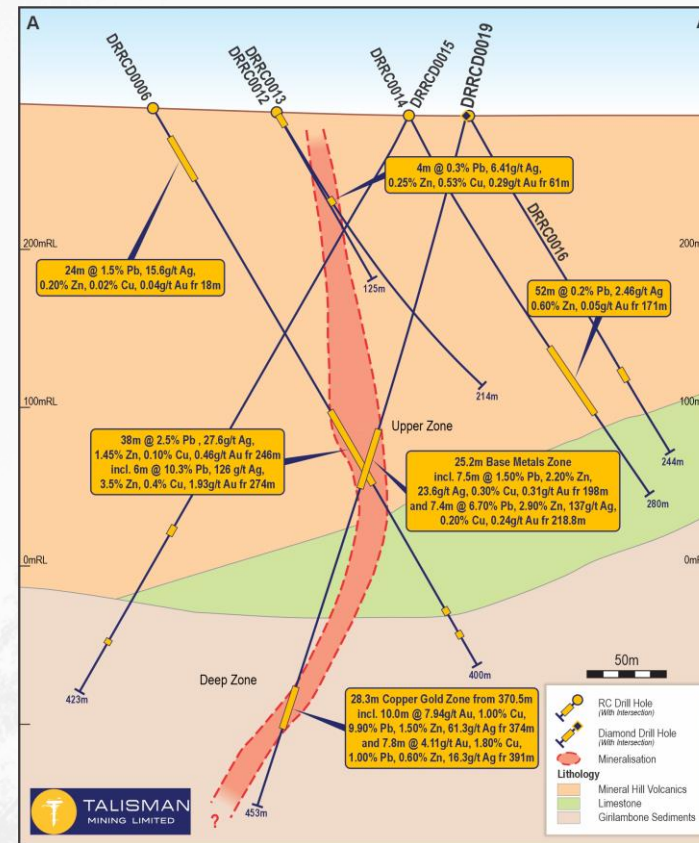


Lachlan Project NSW

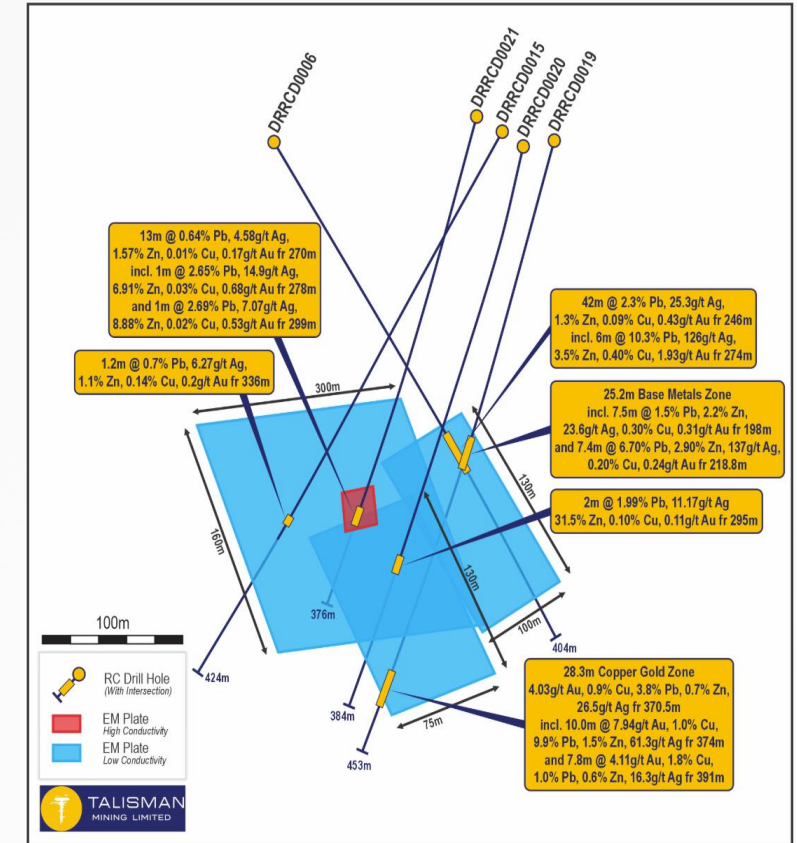
Durrnings Prospect



Durrnings Interpreted Cross Section



Orthogonal View Southern Durrnings DHEM plates



DRRCD0019 - Massive Pb-Zn Sulphides 1.7m at 26.5% Pb, 7.8% Zn, 558g/t Ag, 0.7% Cu and 0.81g/t Au from 224.5m

Note 3. ASX:TLM - 27 March & 29 April 2024. Note 4. ASX:TLM - 7 June 2024

Macquarie Arc Project NSW



**Large Magnetic and Gravity
Anomaly untested by drilling**

The Yarindury Cu-Au Prospect is an undrilled anomaly in lightly-explored project within the Macquarie Arc Porphyry Cu-Au corridor of New South Wales

100%-owned project

Yarindury is located approximately 30km north-east of Dubbo in NSW

Macquarie Arc is Australia's premier porphyry Cu-Au district with production from Cadia (Newmont), North Parkes (Evolution), Cowal (Evolution) and Tomingley (Alkane).

Recent large discoveries , Boda/Kaiser, Spur

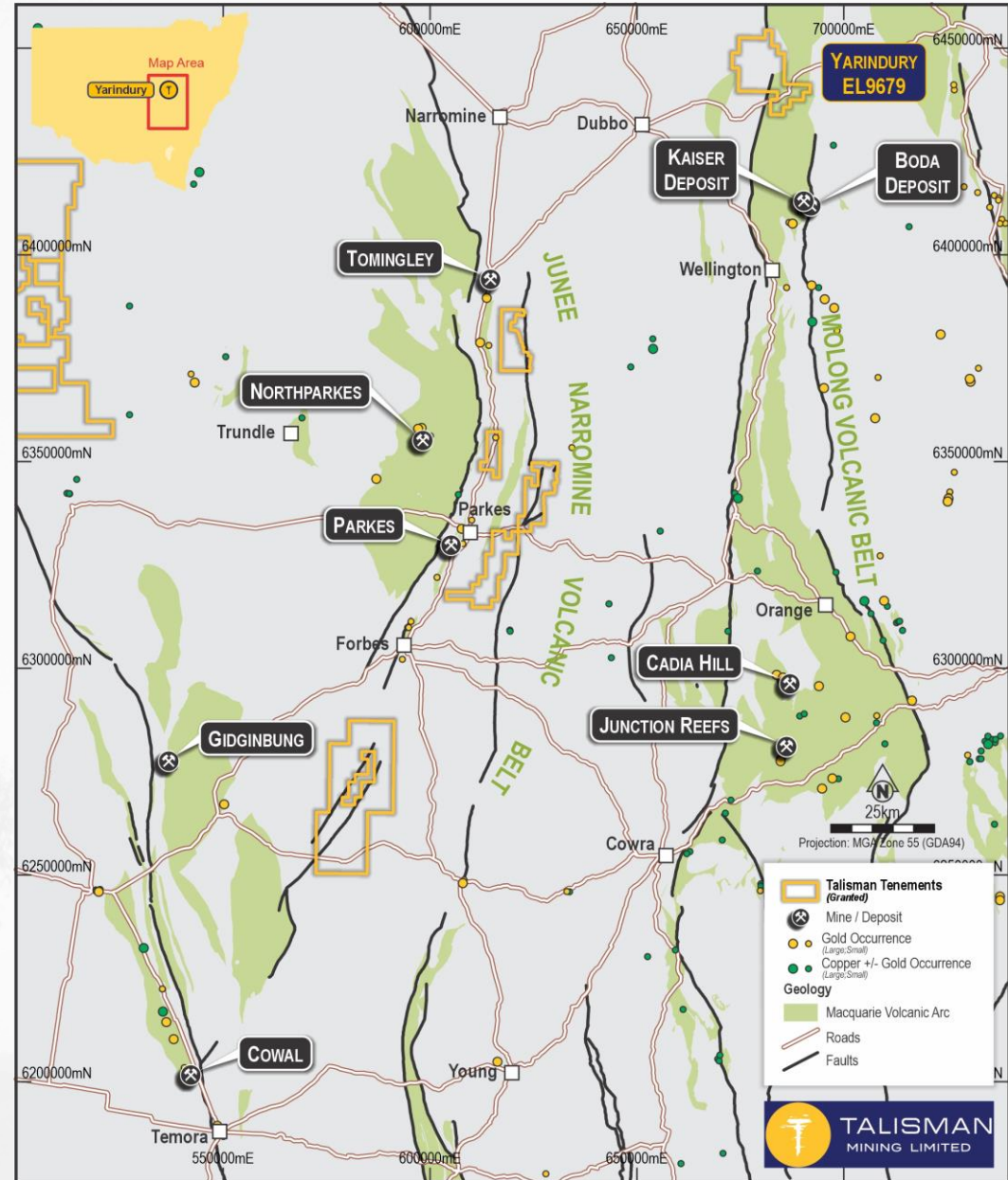
Tenure Granted, Access confirmed

Macquarie Arc Project NSW

Exposure to Tier-1 Cu-Au deposit discovery potential

Yarindury Cu-Au Project⁷

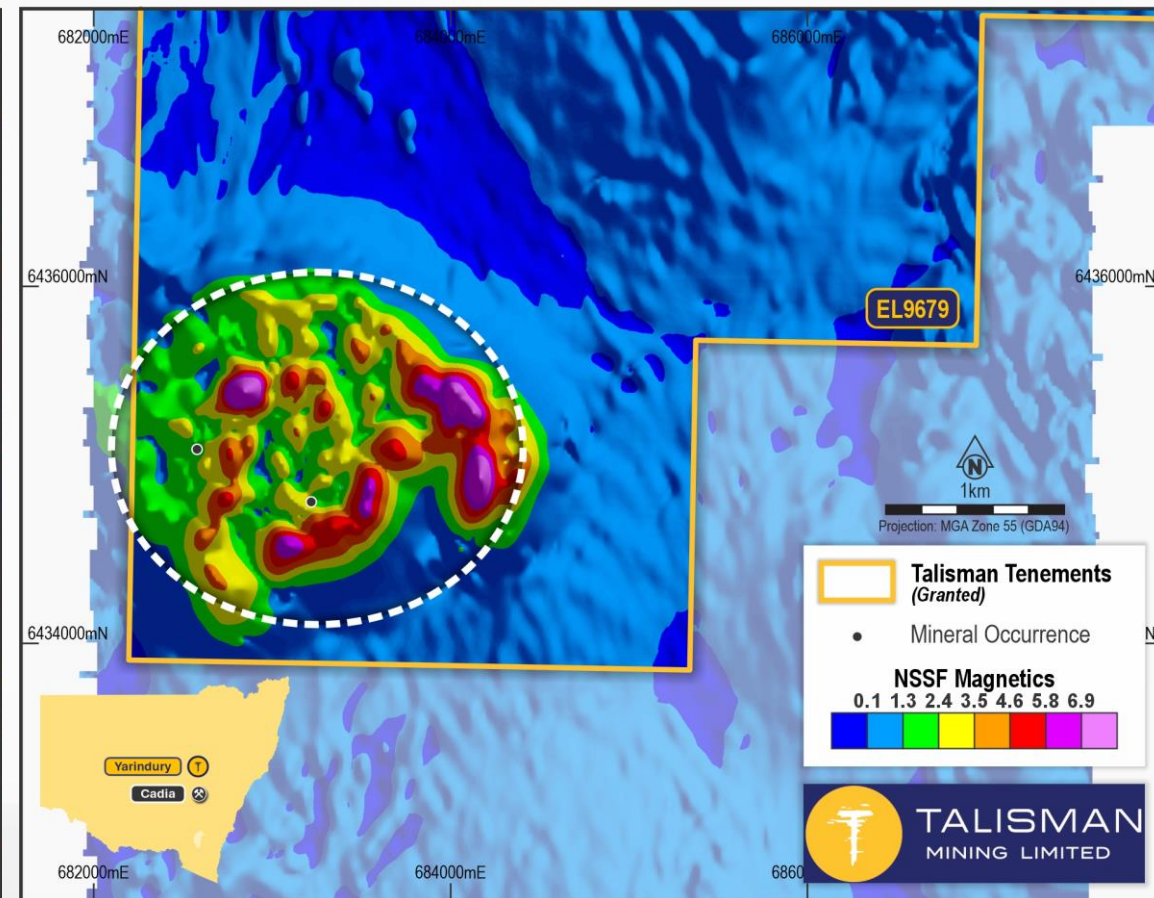
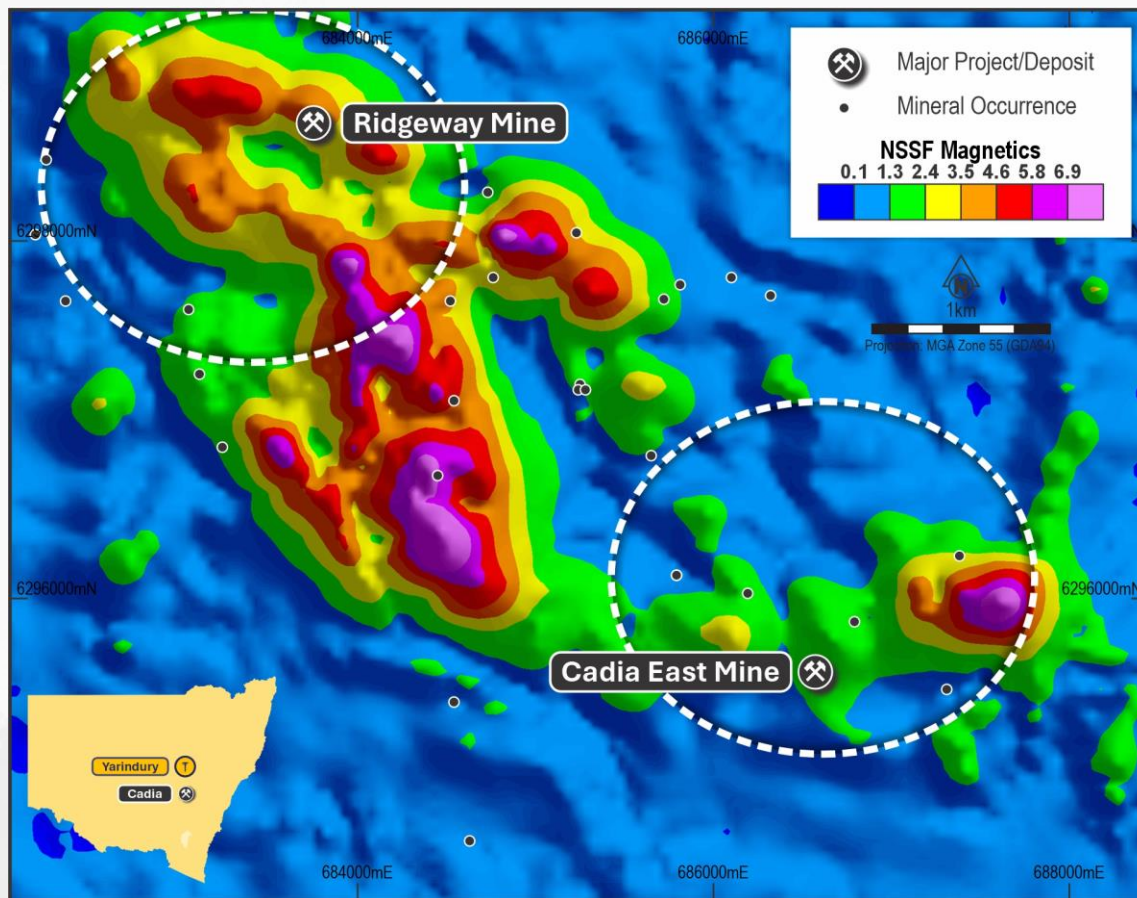
- Exploration Licence (EL9679)
- Tenure spans Ordovician age Volcanics containing complex deep-seated intrusions
- Previously explored by Newcrest 2017 and Golden Cross 2010
- Coincident gravity-magnetic anomalies on major basin structures
- Post-mineral cover across tenure up to 250m. Newcrest drilling at other targets in area confirmed Ordovician basement
- Yarindury Cu-Au target not tested with drilling
- Detailed magnetic and regional gravity data acquired. Landholder engagement for on-ground activities complete
- Drill testing commenced - October 2024





Macquarie Arc Project

Cadia-Ridgeway Magnetic Anomaly vs Yarindury Magnetic Anomaly⁷

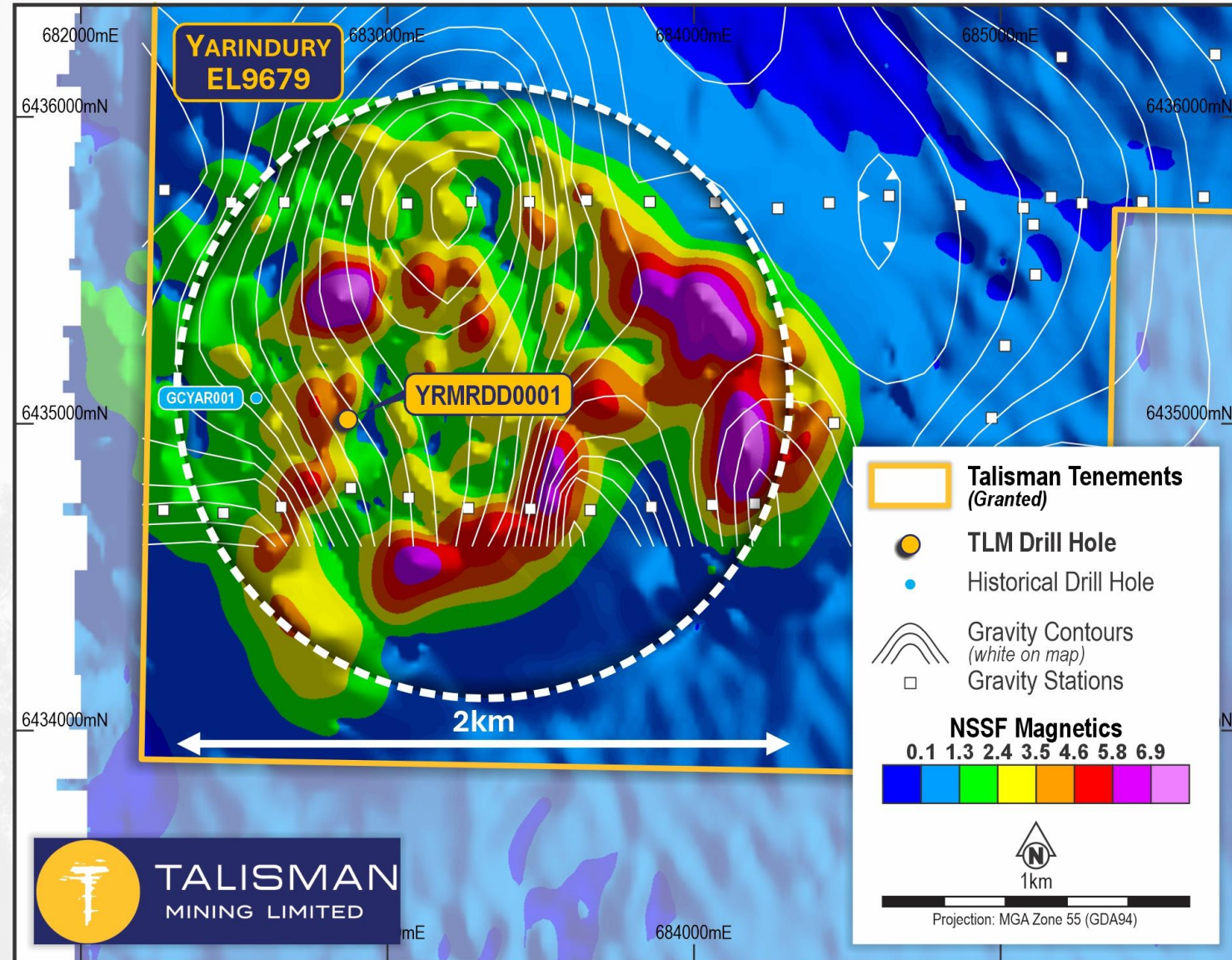


Macquarie Arc Project NSW

Exposure to Tier-1 Cu-Au deposit discovery potential

Yarindury Cu-Au Project⁷

- Exploration Licence (EL9679)
- Tenure spans Ordovician age Volcanics containing complex deep-seated intrusions
- Previously explored by Newcrest 2017 and Golden Cross 2010
- Coincident gravity-magnetic anomalies on major basin structures
- Newcrest drilling at other targets in area confirmed Ordovician basement
- Detailed magnetic and regional gravity data acquired. Landholder engagement for on-ground activities complete
- First hole YMRDD0001 completed to 562.7m in post-mineral cover
- New geophysics to map depth of cover before re-commencing drilling



Note 7. ASX:TLM – 6 August, 30 September, 30 October 2024

Mabel Creek Project SA



Australia's premier Copper producing area containing 3 of the top 5 operating mines

The Mabel Creek Prospect is a lightly-explored project within the Gawler Craton Iron Oxide Copper-Gold (IOCG) corridor of South Australia

100%-owned project

Mabel Creek is located approximately 30km west of Coober Pedy in South Australia

Gawler Craton is Australia's premier Copper producing area with Tier 1 production from Olympic Dam (BHP), Carrapateena (BHP) and Prominent Hill (Oz Minerals now BHP)

Recent large discoveries Oak Dam, Emmie Bluff

Native Title and Access confirmed

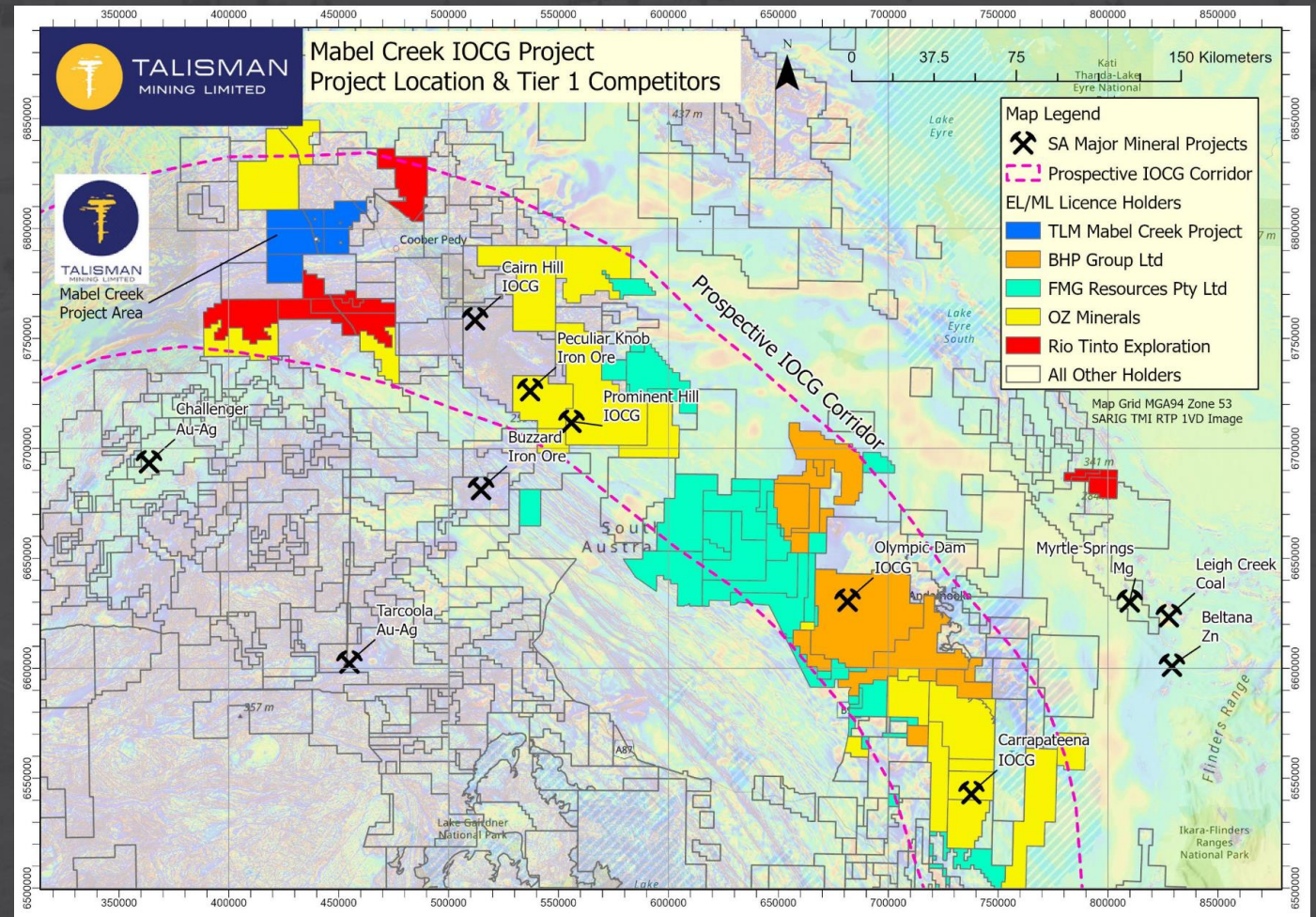
Mabel Creek Project SA

Exposure to Tier-1 deposit discovery potential



Mabel Creek IOCG Project

- Project acquisition completion - 1,048km², west of Coober Pedy in Gawler Craton
- Project tenements surrounded by tenure held by major mineral companies - BHP, Rio Tinto, FMG
- Regional presence of majors highlights the exploration opportunity for additional significant copper-gold discoveries in the Gawler Craton
- Known copper-gold bearing IOCG deposits and exploration ground held by majors located along an arcuate "Prospective IOCG Corridor"
- Completed Native Title Land Access Agreement



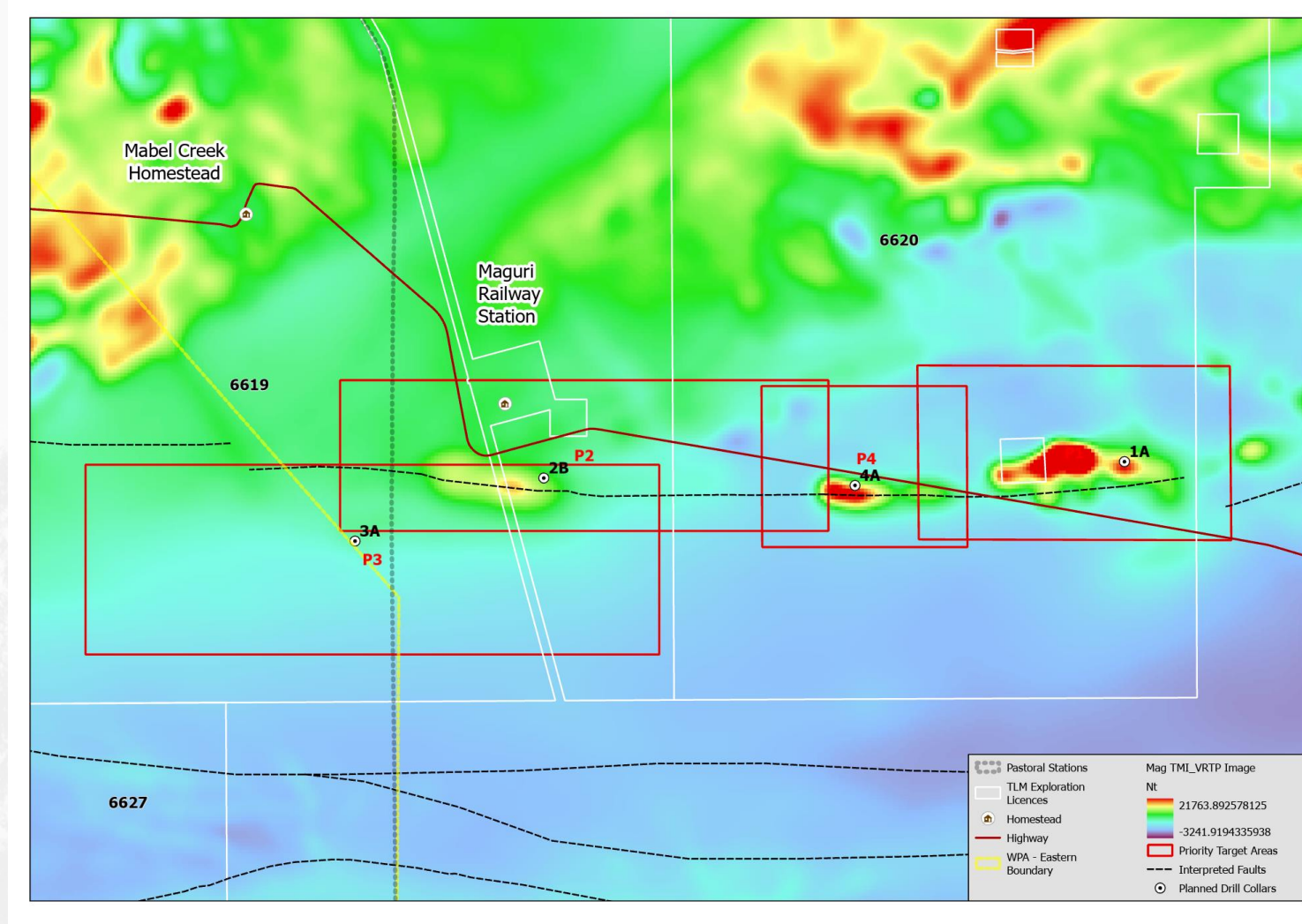


Mabel Creek Project SA

Exposure to Tier-1 deposit discovery potential

Mabel Creek IOCG Project⁸

- 3 continuous Exploration Licences
- Tenure spans a major deep-seated east-west trending fault system - host to intrusive lithologies including Hiltaba Granite suite
- Recent detailed aeromagnetic data from the GSSA
- Coincident gravity-magnetic anomalies on major faults
- Previous explorers - Mammoth, Teck, Vale
- No on-ground exploration activities in the area since 2014
- Detailed magnetics and seismic reflection data acquired and reprocessed by Mitre Geophysics
- Plan to be drill testing 1H CY25



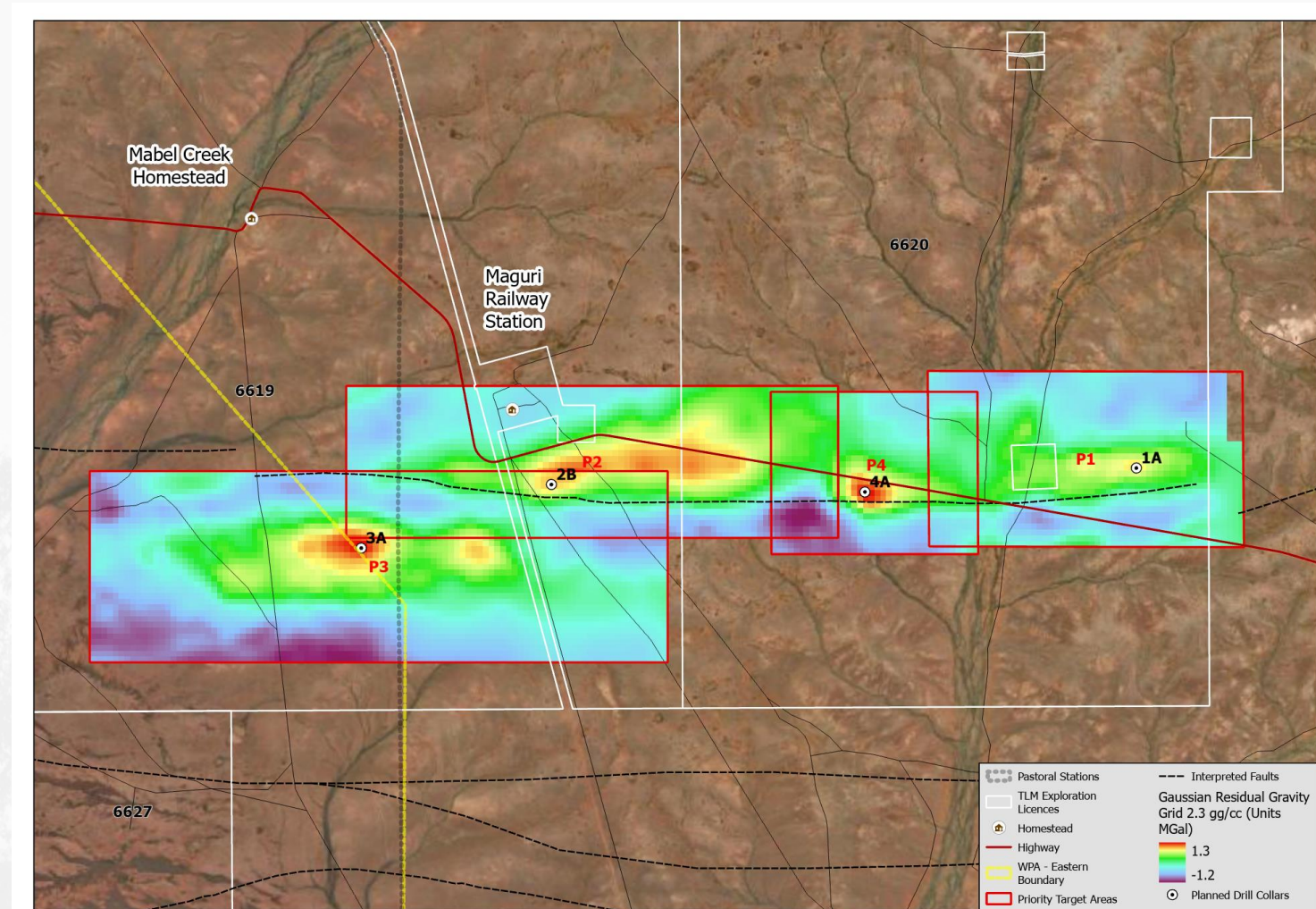


Mabel Creek Project SA

Exposure to Tier-1 deposit discovery potential

Mabel Creek IOCG Project⁸

- Tenure spans a major deep-seated east-west trending fault system
- Post-mineral cover across tenure (100m-300m) compared to other deeper areas of the Gawler Craton
- Detailed gravity data acquired, target generation complete, TO engagement for on-ground activities
- Coincident gravity-magnetic anomalies on major faults highlights several targets
- Plan to be drill test first 4 targets 1H CY25
- Other targets will be refined from the first drill campaign



Key investment takeaways

Unique Business Model – leveraged to Exploration Success

All the right ingredients

- ✓ Highly prospective tenure across multiple projects in a Tier-1 jurisdiction
- ✓ Multiple commodity exposure
- ✓ Focused and experienced team
- ✓ Systematic and methodical exploration approach
- ✓ Two significant discoveries in the first round of deeper, larger target testing
- ✓ Active on-ground exploration
- ✓ Reliable funding – ongoing royalty revenue stream + strong cash balance
- ✓ Large scale exploration and development opportunities in
 - ✓ Cobar Basin – NSW
 - ✓ Macquarie Arc - NSW
 - ✓ Gawler Craton – South Australia





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Appendix 1: Competent Persons' Statements

Exploration Results and Exploration Targets

Information in this presentation that relates to Exploration Results and Exploration Targets is based on, and fairly represents information and supporting documentation compiled by Mr Tim Sharp, who is a member of the Australasian Institute of Geoscientists. Mr 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 “Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Sharp has reviewed the contents of this presentation and consents to the inclusion in this presentation of all technical statements based on his information in the form and context in which they appear.

No new information that is considered material is included in this document. All information relating to exploration results has been previously released to the market and is appropriately referenced in this document. JORC tables are not considered necessary to accompany this document.

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in this report from previous Company announcements.