

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION PURPOSES OF ARTICLE 7 OF REGULATION 2014/596/EU WHICH IS PART OF DOMESTIC LAW IN THE UNITED KINGDOM BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("UK MAR"). IN ADDITION, MARKET SOUNDINGS (AS DEFINED IN UK MAR) WERE TAKEN IN RESPECT OF CERTAIN OF THE MATTERS CONTAINED WITHIN THIS ANNOUNCEMENT, WITH THE RESULT THAT CERTAIN PERSONS BECAME AWARE OF INSIDE INFORMATION (AS DEFINED UNDER UK MAR). UPON THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THOSE PERSONS THAT RECEIVED INSIDE INFORMATION IN A MARKET SOUNDING ARE NO LONGER IN POSSESSION OF SUCH INSIDE INFORMATION, WHICH IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

7.00am 28 January 2026

**Ovoca Bio plc {to be renamed Talisman Metals PLC}**

("Talisman" or the "Company")

**Completion of acquisition of Tadeen International Limited**

**and**

**Enlarged Group admitted to trading on AIM**

Ovoca Bio plc (to be renamed Talisman Metals PLC) announces that following completion of the Reverse Takeover of Tadeen International Limited, Admission of its Enlarged Share Capital of 64,174,918 ordinary shares of €0.02 each ("Ordinary Shares") at an issue price of 7.7 pence each ("Issue Price") to trading on the London Stock Exchange's AIM ("Admission") is expected at 8:00am today.

Therefore, the total number of voting rights is 64,174,918 and this figure may be used by shareholders as the denominator for the calculation by which they may determine if they are required to notify their interest in, or change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

The Company will change its name to Talisman Metals PLC once processed by the Irish Companies Registration Office, which it expects to become effective shortly. Additionally, immediately following the name change, the Company's TIDM will also change to "TLM". Given the expected change in the Company's name becoming effective shortly, the Company has updated its website address to [www.talismanmetalsplc.com](http://www.talismanmetalsplc.com) with effect from today. A further announcement will be made once the change of name is complete.

**Highlights**

- The Company completed a fundraising to raise a gross amount of £1,155,000 (the "Fundraise"), comprising a placing raising £350,000, and a subscription raising £805,000. This will be aggregated with the Company's existing cash resources, resulting in total cash resources of approximately £2.255 million.
- The Fundraise was conducted to fund, along with its existing cash resources, the work programme on its core exploration permits at the Tizert and Argana projects, provide general working capital and fund the costs of Admission.
- The Company's market capitalisation on Admission will be approximately £4.9 million.
- Talisman is committed to the exploration and development of multiple copper deposits across the Atlas Mountains in Morocco.
- The Company is focused on its Tizert and Argana projects, where it holds five exploration permits for each project, with a total combined area of 129.8km<sup>2</sup>.
- The Tizert Project includes three target areas, the Fougner, Tizert South and Tizert North permits, which are located are between 8km and 30km from the large Tizert Copper-Silver Project being developed by Managem SA Group (Managem), the Moroccan-listed Mining Group.
- Fougner and the wider Tizert Project will form the core focus of the Company's immediate exploration strategy and expenditure.
- The existing Chief Executive Officer of Ovoca, Timothy McCutcheon, will serve as Chief Executive Officer of Talisman Metals.
- Talisman's management team has a proven track record of successful discoveries, a strong commitment to responsible exploration, and extensive expertise in advancing projects from discovery to production.

**Use of Proceeds**

The Company has raised £1.155 million through the Fundraise. Following Admission, the gross proceeds will be aggregated with the Company's existing cash resources of approximately £1.155 million, resulting in total cash resources available to the Company of approximately £2.255 million.

The total cash on Admission is expected to be used to as follows:

- To settle outstanding Admission expenses of approximately £310,000;
- To fund the Phase 1 Exploration Programme amounting to £322,000;
- To fund approximately 75% of Phase 2 Exploration Expenditure of approximately £400,000; and
- General Working Capital purposes of approximately £1,200,000.

**Timothy McCutcheon, CEO of Talisman Metals, said:** "Today marks an important milestone for Talisman, and I would like to thank our employees, shareholders, counterparties, and the many advisers who have worked tirelessly to complete the reverse takeover and achieve readmission to AIM. With the commencement of trading, the business is well positioned to move forward with a clear strategic focus, to further develop the potential of our exciting project portfolio."

**Talisman Metals - Overview**

**Tizert**

- The Tizert Project includes the Fougner, Tizert South and Tizert North permits, located between 8km and

30km from Managem's noteworthy Tizert Deposit.

- o The Tizert Deposit lies approximately 8km southwest of the Tizert North permits and is considered potentially on trend, although target depths exceed 300 metres ("m").
- The Company is targeting copper silver ("Cu-Ag") deposits of the Sediment-Hosted Stratiform Copper (SHSC) type, the world's second most important copper deposit type.
- Recent geological mapping, rock chip and channel sampling completed at Fougner and Tizert South returned copper grades of 0.50% to 1.44% Cu over 0.5m to 1.3m intervals.
- A single drill hole completed at Tizert South in July 2025 intersected a minor copper bearing interval of 2m at an average of 0.27% Cu (Ag <1.5 grammes per tonne ("g/t")) from a depth of 99m, interpreted as the down-dip extension of surface mineralisation; Quality Control-Quality Assurance (QA-QC) results suggest grades may be slightly understated and may be approximately 0.30% Cu.
- Two drill holes at Tizert North were completed but require deepening to reach the target Basal Series.
- No drilling has yet been completed at Fougner, which is considered the most prospective permit within the Tizert Project.
- Fougner and the wider Tizert Project will form the core focus of the Company's immediate exploration strategy and expenditure.

#### **Argana**

- The mineralisation type is of the red-bed copper which is a smaller subtype of the Sediment Hosted Copper type. Sporadic uranium mineralisation is observed at surface but the potential for more significant mineralisation of the sandstone-hosted type should be considered, as the geological setting is favourable.
- Rock chip and channel sampling confirmed high-grade copper mineralisation on adjacent excluded licence areas, returning values of up to 4.75% Cu and 50 g/t Ag, validating the regional mineralising system.
- In the project area, some lower grade copper mineralisation has been identified, including a channel sample returning 0.88% Cu over 1.0 m (true thickness).
- A surface electrical survey completed in June 2025 identified several chargeability anomalies, that may or may not indicate sulphide mineralisation; some anomalies were observed but these may be due to clay layers or groundwater.
- No drilling has been undertaken at the Argana Project to date.

#### **Morocco Overview**

- Morocco is a relatively new jurisdiction for mineral exploration and development, with world-class geological potential.
- The new mining code, introduced in 2016, established a simplified, modern licensing framework.
- It has excellent infrastructure with ports, road and rail networks, and a reliable power supply.
- Morocco has free-trade agreements in place with both the EU and the USA, and is increasingly integrated into global supply chains.

Beaumont Cornish Limited is the Nominated Adviser and CMC Markets UK plc is acting as Sole Broker to the Company.

#### **Director Share Subscription and Options**

Timothy McCutcheon, the Company's CEO and Executive Director, participated in the Subscription Shares for 177,546 shares, bringing his total ownership in the Company to 6,679,613, representing 10.4% of the Company's share capital.

Upon readmission, the Company will issue a total of 3,100,000 options to directors, officers and advisors exercisable at £0.077 valid for three years.

#### **Admission Document**

The Admission Document, which contains further information concerning the Company, is available to download from the Company's new website at: [www.talismanmetalsplc.com](http://www.talismanmetalsplc.com), where the AIM Rule 26 information on the Company is also available.

**Capitalised terms used in this announcement shall, unless otherwise defined, have the same meanings as set out in the Admission Document.**

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#### **Notes to Editors**

Talisman Metals is committed to the exploration and development of multiple copper deposits across its Tizert and Argana projects, located in Morocco. Leveraging both advanced geological analysis and the latest exploration technologies, the Company's expert team is dedicated to unlocking the region's vast mineral potential. With a focus on sustainability and innovation, Talisman aims to bring new, high-quality sources of copper to meet growing global demand and support the transition to a greener, electrified future.

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