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Talisman Metals PLC
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Talisman Metals PLC

("Talisman" or the "Company")

Talisman Consolidates the Tirzzit Copper District, Morocco with New License Acquisitions

Talisman Metals PLC ("Talisman" or the "Company") announces that three new exploration licenses (“New Licenses”) have been granted by the Agadir office of the Ministry of Energy and Mines adjacent to the Company’s original Tirzzit Copper Project. The New Licenses were received via direct claim from the Moroccan government and issued by the Agadir office of the Ministry of Energy and Mines. The New Licenses are all valid until 24 July 2029. The New Licenses cover a total surface area of 47km^2, which is a 2.8 times increase over the Company’s existing Tirzzit license footprint of 16.5 km^2. The New Licenses and the original Tirzzit Copper Project (from hereon to be the “Tirzzit Copper Project”) are all located within the Agadir regional mining department and located 225km east of Agadir, Morocco. Tirzzit is located 85km north-east of the Tizert copper-silver mine, see Figure 1.

Talisman’s CEO, Tim McCutcheon, said: “The significant increase in the Tirzzit Copper Project footprint gives Talisman more opportunities to uncover mineralisation and expand westwards on mapped mineralised zones. Morocco is opening up opportunities by allowing companies to acquire new licenses. Even though Talisman is a small, new player in the Moroccan exploration sector, we have the know-how and flexibility to act quickly and decisively to benefit our Company and its future prospects.”

Geological Context

The Tirzzit deposit is classified as a sediment-hosted stratiform Cu-Ag system (SHSC) developed within the Neoproterozoic-age Adoudou Formation that is the host for multiple similar copper-silver deposits throughout the region, including the Tizert Copper-Silver Mine which is in commercial production with an annual mine rate of 4M tonnes. The area’s copper-rich mineralisation occurs in specific sedimentary units (carbon-rich siltstone and the base of dolomitic limestone) that can be readily traced where the shallow-dipping units outcrop at surface.

Geological Targets

Mapped mineralisation targets around the original Tirzzit Copper Project licenses led Company management to consolidate and expand its license footprint. The geological context on the New Licenses is considered to be favourable for hosting additional Cu-Ag mineralisation at depth for the following criterium:

- The presence of Adoudounian cover and potential of hosting substantial tonnage of basal series at shallow (<100m) to moderate (<200m) depth and known substantial and continuous mineralisation on outcrops in the nearby permits to the East.
- The presence of a deep regional geological structure running NE across the Anti-Atlas and intruded by a Jurassic-period dyke that is present in Tirzzit and Tazalarht. (See Figures 2, 3 and 4)
- The presence of large dome and antiforms (paleo horst) that have been favourable targets in the analogous Tizert deposit. (See Figure 2, 3 and 4)
- The presence of iron gossan on the Adoudounian cover indicating potential mineralisation at depth to be demonstrated by surface geochemistry and geophysics (Ground Electromagnetic (EM) surveys, Induced Polarisation (IP) surveys, etc.), see Figures 2, 3 and 4.

Next Step

The proposed exploration programme for the initial four-year licence term across the three newly granted permits will focus on the systematic evaluation and prioritisation of sediment-hosted copper-silver targets through:

- Detailed geological mapping and rock-chip sampling, with particular emphasis on Basal Series exposures and the identification of gossanous or hydrothermally altered outcrops.
- Stream sediment geochemical surveying employing fine-fraction, multi-element analysis to identify mineralised catchments and vector potential source areas.
- Follow-up investigation of priority target areas using ground electromagnetic (EM) and induced polarisation (IP) surveys to delineate conductive and chargeable horizons at depths ranging from surface to approximately 400 metres deep.

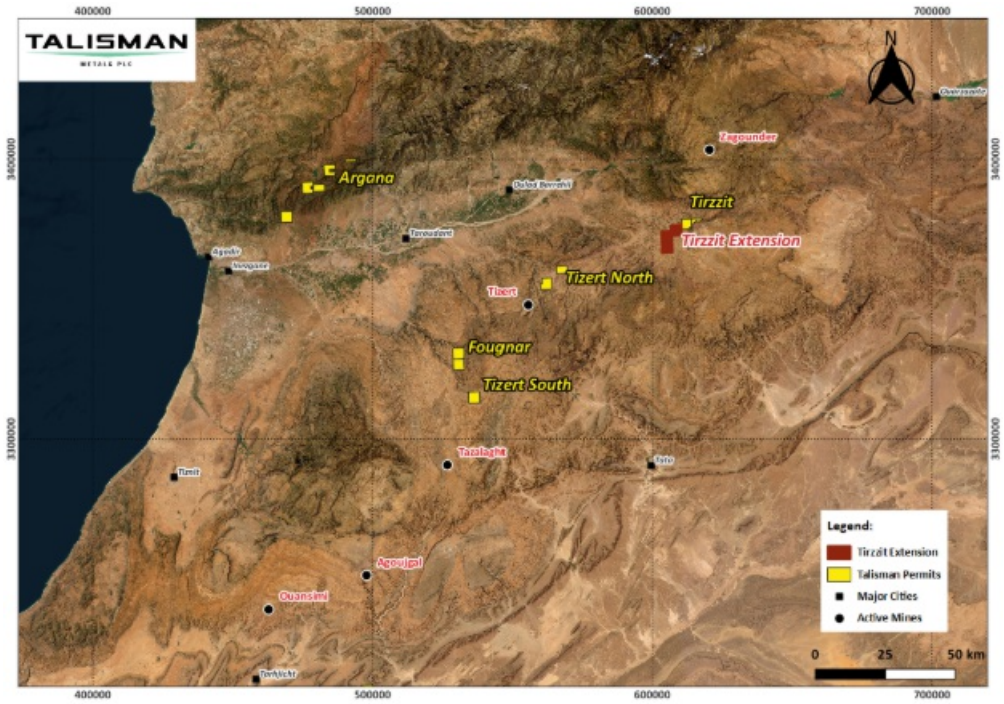

Figure 1: Project Location Map

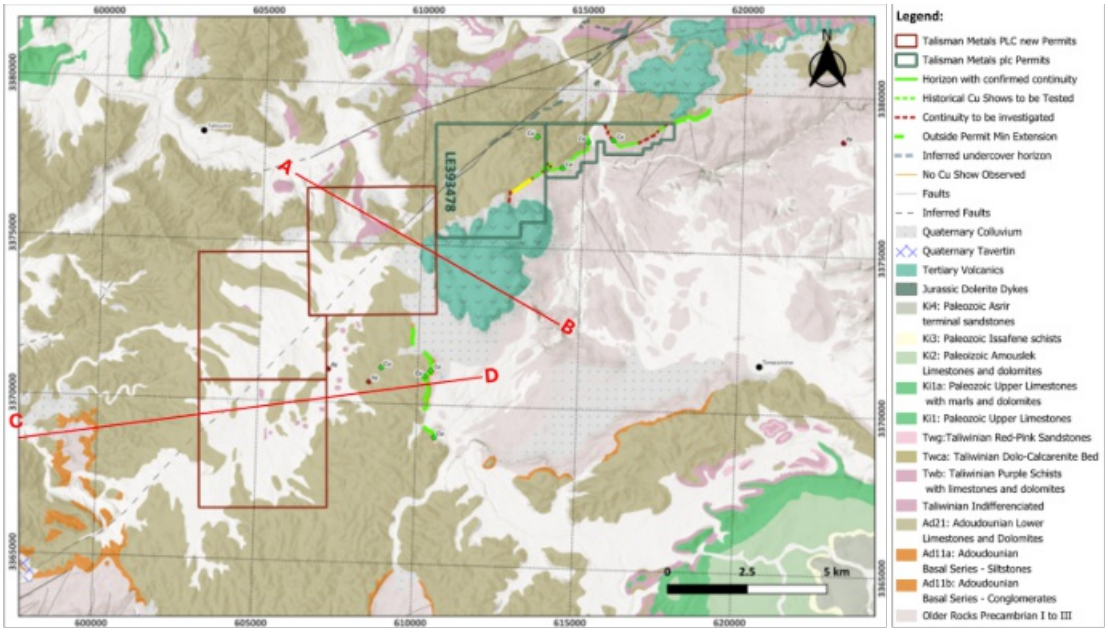

Figure 2: Geological Map of Tirzzit region showing Talisman Metals' new permits and cross section positions

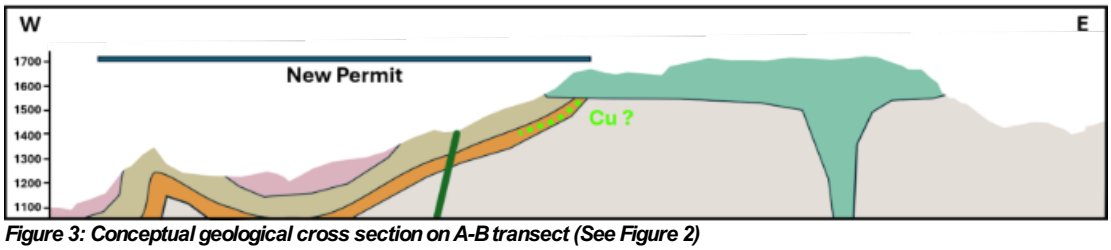

Figure 3: Conceptual geological cross section on A-B transect (See Figure 2)

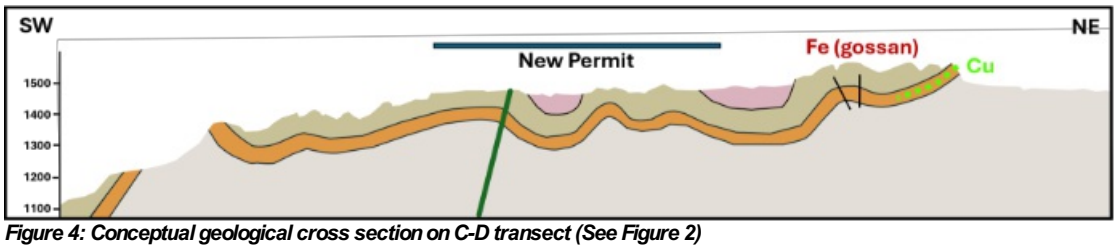

Figure 4: Conceptual geological cross section on C-D transect (See Figure 2)

Important Disclaimer: The geological targets and exploration concepts referred to in this announcement are based on publicly available information, including regional geological maps, government geological survey data, academic publications, and other open-source datasets. The Company has not yet undertaken sufficient exploration work to independently verify the accuracy, completeness, or relevance of these datasets within the licence areas.

The geological targets described in this announcement are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain whether further exploration will result in the estimation of a Mineral Resource. Accordingly, investors should not place undue reliance on the geological interpretations, exploration concepts, or potential mineralisation described herein until they have been validated through field mapping, geochemical sampling, geophysical surveys, trenching, drilling, and other exploration activities conducted by the Company.

References to nearby mines, deposits, mineral occurrences, or regional geological analogues are provided for illustrative purposes only and do not imply that similar mineralisation exists within the Company's licence areas or that any mineral deposit will be delineated.

The Competent Person (CP) has reviewed the official licence documentation and confirms that Exploration Licences No. 3942912 and No. 3942913 and No. 3942914 have been validly granted by the competent Moroccan mining authorities. Based on the documentation reviewed, the CP is satisfied that the licence applications were submitted and processed in accordance with the requirements of the Moroccan Mining Code and associated regulations. The CP is not aware of any legal, environmental, administrative, or third-party constraints that would materially affect the validity of the licences or the Company's right to undertake exploration activities within the licence areas.

Following the acquisition, Talisman's core Exploration Permits and Mining Licenses will be as follows:

Update on core Exploration Permits

Asset	Holder	Status	Permit No.
Argana Project	Horizon Mines	Exploration	3942221
			3942215
			3942216
			3942217
			3942220
Tizert Project	Horizon Mines	Exploration	3942226
			3942218
			3942219
			3942418
			3942419
Tirzzit Project	Horizon Mines	Mining	393478
			393507
	Horizon Mines	Exploration	3942912 (new)
			3942913 (new)
			3942914 (new)

End

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Qualified Person

The technical disclosure in this news release has been approved by Fabien Linares, MSc, MAusIMM, a Qualified Person as defined in JORC 2012. The scientific and technical information summarized in this disclosure and related to historic exploration was reviewed by Mr. Linares and he has visited the Project area. Mr. Linares is Head Geologist of Talisman Metals PLC and has sufficient experience that is relevant to the commodity, style of mineralisation or type of deposit under consideration and activity which he is undertaking to qualify as a Competent Person under the JORC code (2012 Edition).

Nominated Adviser Statement

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Technical Glossary

Ag	Silver
Cu	Copper
Basal series	A stratigraphic layer within a sediment basin that has properties conducive to hosting mineralisation.
Sediment-hosted stratiform copper (SHSC)	Copper mineralisation confined to a single sedimentary layer or a small number of closely associated sedimentary layers. The copper minerals in near-surface oxidised material usually comprise mixed copper oxides and copper carbonates, the latter usually dominated by the copper carbonate malachite. Below the depth of oxidation (weathering) the copper minerals comprise mostly copper sulfides. Silver minerals are a relatively common component of this kind of mineral deposit.
Paleo-Horst	A horst is a raised block of the Earth's crust that is bounded by normal faults on either side and has moved upward relative to the adjacent blocks (called grabens). The term Paleo-Horst is Horst structure where the normal faults have been inverted and the cover above the horst forms an antiform or a dome.
Antiform	An antiform is a fold with a convex-upward shape (arched upward), regardless of the age of the rocks in its core.
“Transient Electromagnetics (“TEM”) surveys”	A geophysical technique used to obtain vertical resistivity soundings and is particularly effective for detecting conductive materials. It operates by inducing electric current flow within the subsurface and measuring the subsequent decay response of the magnetic field.
“Induced Polarisation (“IP”) surveys”	A geophysical imaging technique used to identify the electrical chargeability of subsurface materials. The process involves transmitting an electric current into the ground and measuring the voltage decay curve after the current is switched off, which indicates the material's capacity to retain charges over time.

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