Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

TALISMAN MINING LIMITED

ABN/ARBN

71 079 536 495

Financial year ended:

30 June 2026

Our corporate governance statement[1] for the period above can be found at:[2]

☐ These pages of our annual report:

☒ This URL on our website: http://www.talismanmining.com.au/about-us/corporate-governance/

The Corporate Governance Statement is accurate and up to date as at *xx September 2026* and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.[3]

Date:	26 September 2026
Name of authorised officer authorising lodgement:	Alex Neuling, Company Secretary

[1] "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

[2] Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

[3] Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

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ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	☒ and we have disclosed a copy of our board charter at: http://www.talismanmining.com.au/about-us/corporate-governance/	
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	☒	
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	☒	
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	☒	

[4] Tick the box in this column only if you have followed the relevant recommendation in full for the whole of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with "*insert location*" underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert "our corporate governance statement". If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg "pages 10-12 of our annual report"). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg "www.entityname.com.au/corporate governance/charters/").

[5] If you have followed all of the Council's recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.

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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
1.5	A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.	☒ and we have disclosed a copy of our diversity policy at: http://www.talismanmining.com.au/about-us/corporate-governance/ and we have disclosed the information referred to in paragraph (c) at: *Page 2 of our Corporate Governance Statement.* and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.	☐ set out in our Corporate Governance Statement
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: http://www.talismanmining.com.au/about-us/corporate-governance/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: *Page 3 of our Corporate Governance Statement*	

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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: http://www.talismanmining.com.au/about-us/corporate-governance/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: *Page 3 of our Corporate Governance Statement*	

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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	☒ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: http://www.talismanmining.com.au/about-us/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: *Page 3 of our Corporate Governance Statement and 2026 Annual Report (Directors' Report pages 19 to 21)*	
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	☒ and we have disclosed our board skills matrix at: *Pages 3 & 4 of our Corporate Governance Statement and the Company's website*	
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	☒ and we have disclosed the names of the directors considered by the board to be independent directors at: *Page 4 of our Corporate Governance Statement* and, where applicable, the information referred to in paragraph (b) at: *Page 4 of our Corporate Governance Statement* and the length of service of each director at: *2026 Annual Report (Directors' Report pages 19 to 20)*	

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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
2.4	A majority of the board of a listed entity should be independent directors.	☒	
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	☐	☒ set out in our Corporate Governance Statement
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	☒	
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	☒ and we have disclosed our values at: *Page 4 of our Corporate Governance Statement*	
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	☒ and we have disclosed our code of conduct at: http://www.talismanmining.com.au/about-us/corporate-governance/	
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	☒ and we have disclosed our whistleblower policy at: http://www.talismanmining.com.au/about-us/corporate-governance/	
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☒ and we have disclosed our anti-bribery and corruption policy at: http://www.talismanmining.com.au/about-us/corporate-governance/	

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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	☒ [*If the entity complies with paragraph (a):*] and we have disclosed a copy of the charter of the committee at: http://www.talismanmining.com.au/about-us/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: *2026 Annual Report (Directors' Report pages 19 to 22)*	
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	☒	
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	☒	

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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	☒ and we have disclosed our continuous disclosure compliance policy at: http://www.talismanmining.com.au/about-us/corporate-governance/	
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒	
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	☒	
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	☒ and we have disclosed information about us and our governance on our website at: http://www.talismanmining.com.au/	
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒	
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	☒ and we have disclosed how we facilitate and encourage participation at meetings of security holders at: http://www.talismanmining.com.au/about-us/corporate-governance/	
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	☒	
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	☒	

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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	☒ *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at: *Pages 7 & 8 of our Corporate Governance Statement*	
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	☒ and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: *Pages 7 & 8 of our Corporate Governance Statement*	
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	☒ *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: *Pages 7 & 8 of our Corporate Governance Statement*	

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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	☒ and we have disclosed whether we have any material exposure to environmental and social risks at: *Pages 7 & 8 of our Corporate Governance Statement* and, if we do, how we manage or intend to manage those risks at: *Pages 7 & 8 of our Corporate Governance Statement*	

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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	☒ [*If the entity complies with paragraph (a):*] and we have disclosed a copy of the charter of the committee at: http://www.talismanmining.com.au/about-us/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: *2026 Annual Report (Directors' Report page 22)*	
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	☒ and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: http://www.talismanmining.com.au/about-us/corporate-governance/	
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	☒ and we have disclosed our policy on this issue or a summary of it at: http://www.talismanmining.com.au/about-us/corporate-governance/	

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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.		☒ we do not have a director in this position and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.		☒ we are established in Australia and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.		☒ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES – NOT APPLICABLE TO TALISMAN MINING LIMITED			

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TALISMAN MINING LTD
A.B.N. 71 079 536 495

Corporate Governance Statement

Approach to Corporate Governance

Talisman Mining Limited (**Company**) has adopted systems of control and accountability as the basis for the administration of corporate governance, the key features of which are set out in this Statement. The Board is committed to administering the policies and procedures with openness and integrity, pursuing the true spirit of corporate governance commensurate with the Company's needs and individual circumstances.

In establishing its corporate governance framework, the Company has referred to the recommendations set out in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations 4th edition (**Principles and Recommendations**). The Company has followed each recommendation where the Board has considered the recommendation to be an appropriate benchmark for its corporate governance practices. Where the Company's corporate governance practices follow a recommendation, the Board has made apposite statements reporting on the adoption of the recommendation. In compliance with the "if not, why not" reporting regime, where, after due consideration the Company's corporate governance practices do not follow a recommendation, the Board has explained its reasons for not following the recommendation and disclosed what, if any, alternative practices the Company has adopted instead of those in the recommendation.

The following governance-related documents can be found on the Company's website at www.talismanmining.com.au, under the section marked "Corporate Governance".

Purpose and Values Statement

Charters
- Board
- Audit Committee
- Nomination Committee
- Remuneration Committee
- Risk Committee

Constitution
- Constitution of Talisman Mining Limited

Board
- Code of Conduct
- Policy and Procedure for the Selection and (Re)Appointment of Directors
- Process for Performance Evaluation

Compliance, Controls and Policies
- Risk Management Policy
- Continuous Disclosure Policy
- Securities Trading Policy
- Diversity Policy
- Remuneration Policy
- Anti-Bribery and Anti-Corruption Policy
- Whistleblower Policy

Shareholder Communication
- Shareholder Communication and Investor Relations Policy

The Company reports below on whether it has followed each of the recommendation during the year ended 30 June 2026 (**Reporting Period**). The information in this Statement is current at, and was approved by, a resolution of the Board on 25 September 2026.

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Principle 1 – Lay solid foundations for management and oversight

Recommendation 1.1

The Company has established the respective roles and responsibilities of its Board and management, and those matters expressly reserved for the Board and those delegated to management and has documented this in its *Board Charter*, a copy of which is available on the Company's website.

Recommendation 1.2

The Company undertakes appropriate checks before appointing a person or putting forward to shareholders a candidate for election as a director and provides shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.

The checks which are undertaken, and the information provided to shareholders are set out in the Company's *Policy and Procedure for the Selection and (Re)Appointment of Directors*, a copy of which is available on the Company's website.

Recommendation 1.3

The Company has a written agreement with each director and senior executive setting out the terms of their appointment. The material terms of any employment, service or consultancy agreement the Company, or any of its child entities, has entered into with its Managing Director, Chief Executive Officer (CEO) any of its directors, and any other person or entity who is a related party of the Managing Director, CEO or any of its directors has been disclosed in accordance with ASX Listing Rule 3.16.4 (taking into consideration the exclusions from disclosure outlined in that rule).

Recommendation 1.4

The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board as outlined in the Company's *Board Charter*.

Recommendation 1.5

The Company has adopted a formal *Diversity Policy*, a copy of which is available on the Company's website. The *Diversity Policy* recognises the value of, and is committed to, workplace diversity, with a particular focus on supporting the representation of women at the senior level of the Company and on the Company Board. However, as a result of the Company's current stage of development as an exploration company and given that the Company currently has few employees, the Board considers that it is not practical to set measurable objectives for achieving gender diversity at this time. The Board will review this position on an annual basis and will implement measurable objectives as and when they deem the Company to require them.

The respective proportions of men and women on the Board, in senior executive positions and across the whole organisation as at 30 June 2026 are set out in the following table. "Senior Executive" for these purposes means those persons who have the opportunity to materially influence the integrity, strategy and operation of the Company and its financial performance.

	Proportion of women
Whole organisation	2 out of 10 (17%)
Senior executive positions	0 out of 2 (0%)
Board	0 out of 5 (0%)

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Recommendation 1.6

The Chair is responsible for evaluation of the Board and, when deemed appropriate, Board committees and individual directors in accordance with the process disclosed in the Company's *Process for Performance Evaluation*, a copy of which is available on the Company's website.

During the Reporting Period an evaluation of the Board, its committees, and individual directors was undertaken in accordance with the process disclosed in the Company's *Process for Performance Evaluation*.

Recommendation 1.7

The Managing Director/CEO is responsible for evaluating the performance of senior executives in accordance with the process disclosed in the Company's *Process for Performance Evaluations*.

The Nomination Committee is responsible for evaluating the performance of the Managing Director/CEO in accordance with the process disclosed in the Company's *Process for Performance Evaluations*.

During the Reporting Period an evaluation of senior executives took place in accordance with the process disclosed.

Principle 2 – Structure the board to be effective and add value

Recommendation 2.1

The Board has established a Nomination Committee comprising one non-independent non-executive director; Kerry Harmanis and three independent non-executive directors; Jeremy Kirkwood (Chair), Brian Dawes and Mark Cossom (Peter Benjamin prior to the appointment of Mr Cossom and resignation of Mr Benjamin). The Nomination Committee is structured in accordance with Recommendation 2.1.

Details of director attendance at Nomination Committee meetings during the Reporting Period are set out in a table in the Directors' Report on page 22 of the Company's 2026 Annual Report.

The Board has adopted a *Nomination Committee Charter* which describes the role, composition, functions and responsibilities of the Nomination Committee and is disclosed on the Company's website.

Recommendation 2.2

The Board has a skills matrix covering the following key areas of knowledge and experience:

- Strategy
- Financial performance
- Risk and compliance oversight
- Corporate governance
- Executive management
- Legal understanding
- Geology
- Mining/Engineering
- Project Development/Operations
- Health, Safety, Environment and Community
- Finance (markets)
- Commercial

The Board is of the opinion that having a diverse mix of skills, backgrounds, experience, and culture across the Board leads to better outcomes for the Company and shareholders.

The Board is of the view that the current Directors possess an appropriate mix of skills, experience and expertise for the Board to effectively discharge its responsibilities and add

value to the Company. An overview of the qualifications, skills, experience and brief career histories of each Director is included in the Directors' Report on pages 19 and 20 of the Company's 2026 Annual Report.

Recommendation 2.3

The Board considers the independence of directors having regard to the relationships listed in Box 2.3 of the Principles & Recommendations. The current independent directors of the Company are Jeremy Kirkwood, Brian Dawes and Mark Cossom (Peter Benjamin prior to the appointment of Mr Cossom and resignation of Mr Benjamin). Jeremy Kirkwood and Brian Dawes are both considered to be independent notwithstanding their respective length of service.

The length of service of each director is set out in the Directors' Report on pages 20 and 21 of the Company's 2026 Annual Report.

Recommendation 2.4

The Board has a majority of directors who are independent.

Recommendation 2.5

The non-independent Chair of the Board is Kerry Harmanis. The Company has appointed Jeremy Kirkwood as the lead independent director.

Recommendation 2.6

The Company has an induction program that it uses when new directors join the Board and when new senior executives are appointed. The goal of the program is to assist new directors to participate fully and actively in Board decision-making, and to assist senior executives to participate fully and actively in management decision-making, at the earliest opportunity.

The Nomination Committee regularly reviews whether the directors as a group have the skills, knowledge and familiarity with the Company and its operating environment required to fulfil their role on the Board and the Board committees effectively, using a Board skills matrix. Where any gaps are identified, the Nomination Committee considers what training or development should be undertaken to fill those gaps. In particular, the Nomination Committee ensures that any director who does not have specialist accounting skills or knowledge has a sufficient understanding of accounting matters to fulfil his or her responsibilities in relation to the Company's financial statements.

Principle 3 – Instil a culture of acting lawfully, ethically and responsibly

Recommendation 3.1

The Company's purpose and strategic imperative is to generate superior returns for our shareholders through the exploration, discovery, development and commercialisation of high-value mineral resource opportunities in base and precious metals within Australia.

Inextricably linked to the Company's purpose and strategic imperative is the Company's values centred on:

People - We aim to employ and retain the best people with the skills, belief and commitment to add value to our company.

- The safety and well-being of our people is at the forefront of everything we do. We will never compromise on safety, and we will always stop work if it's not safe to continue.

Innovation - We embrace innovation and strive for continuous improvement in everything we do.

Integrity - We act with honesty, fairness and transparency and we are sensitive to the environment and communities in which we operate. We do what we say, and we treat all stakeholders with dignity and respect.

Accountability - We take ownership for ourselves, and our work. We think and act like owners and will always strive to "do the right thing" for the business and all our stakeholders.

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Recommendation 3.2

The Company has established a *Code of Conduct* for its directors, senior executives, employees and contractors a copy of which is available on the Company's website.

Recommendation 3.3

The Company has a *Whistleblower Policy* a copy of which is available on the Company's website.

The *Whistleblower Policy* promotes and supports the reporting of matters of concern and suspected wrongdoing, such as potential breach of law, any violations (or suspected violations) of the Company's Code of Conduct or any other legal or ethical concern that may cause financial loss to the Company or be otherwise detrimental to its reputation or interests.

The *Whistleblower Policy* sets out the approach to disclosure, investigation and reporting and outlines the protection to be afforded to those who report such conduct against reprisals, discrimination, harassment or other disadvantage resulting from their reports. All disclosures received under the *Whistleblower Policy* are reported to the Board with details of investigations completed.

Recommendation 3.4

The Company has an *Anti-Bribery and Anti-Corruption Policy* a copy of which is available on the Company's website.

The *Anti-Bribery and Anti-Corruption Policy* establishes the Company's position that it has zero tolerance for fraudulent or corrupt practices with application of the policy focussed on ensuring business activities are conducted with honesty and integrity. This includes preventing, detecting and eliminating bribery, corruption and any form of fraudulent activity.

Principle 4 – Safeguard the integrity of corporate reports

Recommendation 4.1

The Board has established an Audit Committee comprising one non-independent non-executive director; Kerry Harmanis and three independent non-executive directors; Jeremy Kirkwood (Chair), Brian Dawes and Mark Cossom (Peter Benjamin prior to the appointment of Mr Cossom and resignation of Mr Benjamin). The Audit Committee is structured in compliance with Recommendation 4.1.

The Board has adopted an *Audit Committee Charter*, a copy of which is available on the Company's website, which describes the Audit Committee's role, composition, functions and responsibilities.

Details of director attendance at Audit Committee meetings during the Reporting Period are set out in a table in the Directors' Report on page 23 of the Company's 2026 Annual Report.

The Company has also established a *Procedure for the Selection, Appointment and Rotation of the External Auditor*. The Board is responsible for the initial appointment of the external auditor and the appointment of a new external auditor when any vacancy arises. Candidates for the position of external auditor must demonstrate complete independence from the Company through the engagement period. The Board may otherwise select an external auditor based on criteria relevant to the Company's business and circumstances. The performance of the external auditor is reviewed on an annual basis by the Board.

Recommendation 4.2

Before the Board approved the Company's financial statements for the half-year ended 31 December 2025 and the full-year ended 30 June 2026 and each of the quarters ended 30 September 2025, 31 December 2025, 31 March 2026 and 30 June 2026, it received from the Managing Director/Chief Executive Officer a declaration that, in their opinion, the financial records of the Company for the relevant financial period have been properly maintained and that the financial statements for the relevant financial period comply with the appropriate accounting standards and give a true and fair view of the financial position and performance

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of the Company and the consolidated entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

Recommendation 4.3

All periodic corporate reports are subject to an internal verification process, by subject matter experts, to verify the integrity of the report and ensure the content of the report is materially accurate, balanced and provides investors with appropriate information to make informed decisions.

All material market announcements including periodic corporate reports are circulated to the Board to ensure the Board has timely visibility of the nature and quality of information being disclosed to the market.

Principle 5 – Make timely and balanced disclosure

Recommendation 5.1

The Company has established written policies and procedures for complying with its continuous disclosure obligations under the ASX Listing Rules. A copy of the Company's *Continuous Disclosure Policy* is disclosed on the Company's website.

The Company's *Continuous Disclosure Policy* aims to ensure that information that a person could reasonably expect to have a material effect on the Company's security price is announced to the market by release to the ASX in accordance with the ASX Listing Rules and the Corporations Act.

The Company Secretary is the nominated disclosure officer under the Company's *Continuous Disclosure Policy*.

Recommendation 5.2

All ASX announcements are posted on the Company's website as soon as reasonably possible after notification to the ASX and copies of all ASX announcements are also sent to Directors.

Recommendation 5.3

Under the Company's *Continuous Disclosure Policy*, the Company will not communicate price sensitive information to any investor, broker, analyst, the media or other external party unless that information has been previously disclosed to the market through the ASX Market Announcement Platform. Only the Chairman and the Chief Executive Officer are authorised to speak to any external parties (including the media, analysts, brokers, shareholders) on behalf of the Company.

Principle 6 – Respect the rights of security holders

Recommendation 6.1

The Company provides information about itself and its governance to investors via its website at www.talismanmining.com.au as set out in its *Shareholder Communication and Investor Relations Policy*, a copy of which is available on the Company's website.

Recommendation 6.2

The Company has designed and implemented an investor relations program to facilitate effective two-way communication with investors. The program is set out in the Company's *Shareholder Communication and Investor Relations Policy*, a copy of which is available on the Company's website.

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Recommendation 6.3

The Company has in place a *Shareholder Communication and Investor Relations Policy* which outlines the policies and processes that it has in place to facilitate and encourage participation at meetings of shareholders. A copy of this policy is available on the Company's website.

Recommendation 6.4

The Board has determined that all substantive resolutions presented to a shareholders meeting will be decided by a poll rather than a show of hands.

Recommendation 6.5

Shareholders can register with the Company's Share Registrar to receive email notifications of the release of annual and half-yearly reports, notice of Annual General Meetings and any distribution of dividends. Further, the Company provides information through its website, enabling security holders to email the Company and to receive Company announcements by email.

The share registry also provides (through its website, links to which can be found on the Company's website) the ability to email the share registry and to receive documents by email from the share registry.

Principle 7 – Recognise and manage risk

Recommendation 7.1

The Board has not established a separate Risk Committee. Given the current size and composition of the Board, the Board believes that there would be no efficiencies gained by establishing a separate Risk Committee. Accordingly, the Board performs the role of Risk Committee. Although the Board has not established a separate Risk Committee, it has adopted a *Risk Committee Charter*, which describes the role, composition, functions and responsibilities of the Board in its capacity as the Risk Committee, a copy of which is available on the Company's website.

When the Board convenes as the Risk Committee it carries out those functions which are delegated to it in the Company's *Risk Committee Charter*. Items that are usually required to be discussed by a Risk Committee are marked as separate agenda items at Board meetings when required. The Board deals with any conflicts of interest that may occur when convening in the capacity of the Risk Committee by ensuring that any director with conflicting interests is not party to the relevant discussions.

Details of director attendance at meetings of the full Board, including in its capacity as the Risk Committee, during the Reporting Period, are set out in a table in the Directors' Report on page 22 of the Company's 2026 Annual Report.

Recommendation 7.2

The full Board in its capacity as the Risk Committee reviews the Company's risk management framework at least annually to satisfy itself that it continues to be sound, to determine whether there have been any changes in the material business risks the Company faces and to ensure that the Company is operating within the risk appetite set by the Board. The full Board in its capacity as the Risk Committee carried out these reviews during the Reporting Period.

Recommendation 7.3

The Company does not have an internal audit function. To evaluate and continually improve the effectiveness of the Company's risk management and internal control processes, the Board relies on ongoing reporting and discussion of the management of material business risks as outlined in the Company's *Risk Management Policy*, a copy of which is available on the Company's website.

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Recommendation 7.4

The Company has material exposure to the following environmental and/or social risks:

Risk description	Risk management approach
Environmental risks	
Non-compliance with environmental, native title, heritage and/or landholder requirements	The Group has agreements in place with all stakeholders, regularly undertakes compliance activities and communicates with all applicable stakeholders. Environmental performance is a standing agenda item at each Board Meeting.
Health and safety risks	
Any health and safety incident in or around the Company's operations has the potential to put employees or community members at risk	The Group is committed to the health and safety of its employees, contractors and the community in which it operates. The Group has an OH&S policy, safety management system and risk management system in place. OH&S performance is a standing agenda item at each Board Meeting. All site-based staff receive training required to perform their assigned tasks safely and correctly. The OH&S policy, safety management system and risk management system are subject to regular audit.

The Company has formalised its approach to risk management by documenting all material business risks in a risk register and allocating ownership for material business risks to the Managing Director/CEO and management of individual material business risks to senior management and individuals within the organisation. The risk register is regularly reviewed by management, updated and presented to the Board. All risks identified in the risk register are reviewed and assessed by management and the Board on a regular basis. A copy of the *Risk Management Policy* is available on the Company's website.

Principle 8 – Remunerate fairly and responsibly

Recommendation 8.1

The Board has established a Remuneration Committee comprising one non-independent non-executive director; Kerry Harmanis and three independent non-executive directors; Jeremy Kirkwood (Chair), Brian Dawes and Mark Cossom (Peter Benjamin prior to the appointment of Mr Cossom and resignation of Mr Benjamin). The Remuneration Committee is structured in compliance with Recommendation 8.1.

Details of director attendance at Remuneration Committee meetings during the Reporting Period are set out in a table in the Directors' Report on page 23 of the Company's 2026 Annual Report.

The Board has adopted a *Remuneration Committee Charter*, which describes the role, composition, functions and responsibilities of the Remuneration Committee, a copy of which is available on the Company's website.

Recommendation 8.2

The Company's *Remuneration Policy*, a copy of which is available on the Company's website, details the Company's policies and practices regarding the remuneration of non-executive directors, executive directors and other senior executives. The *Remuneration Policy* includes a summary of the Company's policies regarding the reduction, cancellation or clawback of options in the event of serious misconduct. The Company retains the ability to pay a discretionary performance-related bonus to senior executives.

Details of remuneration received by directors and key management personnel during the year ended 30 June 2026 are contained in the "Remuneration Report" which forms of part of the Directors' Report and commences at page 26 of the Company's 2026 Annual Report.

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Recommendation 8.3

The Company's *Remuneration Policy* includes a statement of the Company's policy on prohibiting participants in the Company's Incentive Awards Plan (**IAP**) entering into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme.

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