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Talisman Metals PLC
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Talisman Metals PLC

("Talisman" or the "Company")

Fougnar TEM and IP Survey Results

Dublin, Ireland, 16 April 2026 – Talisman Metals PLC ("Talisman" or the "Company") reports it has completed a 74 line-km, TEM survey (Transient Electromagnetic) ("TEM Work") covering 18 km^2 within the Company's Fougnar licenses ("Fougnar Project"), which are 25km west of the Tizert copper-silver mine, see Figure 1. The TEM Work, in combination with historical trenching work and mapping, confirms Fougnar as a sediment-hosted copper-silver mineral system and has resulted in the identification of 11 high-priority copper-silver exploration targets which will be followed up by the Company in its dedicated exploration program scheduled for summer 2026. Talisman believes that the sediment rock formations at Fougnar have excellent potential to host a large sediment-hosted copper-silver deposit, similar to other such deposits in the Anti-Atlas area of central Morocco.

Tim McCutcheon, Talisman's CEO stated, "The Fougnar Project offers great potential for Talisman to demonstrate a sediment-hosted copper-silver project of merit quickly. Given the past work and the very nature of sediment-hosted deposits, many risk factors are removed or have been addressed. One, we know we have copper-silver mineralisation. Two, based on previous sampling of outcrops we know the material that contains these desirable metals has grades that could be economic. Three, we have a license package that has the necessary scale for a sediment-hosted deposit in this region of Morocco. The next steps are going to be determining the volume of material at the Fougnar Project and if the material is amenable for commercial mining."

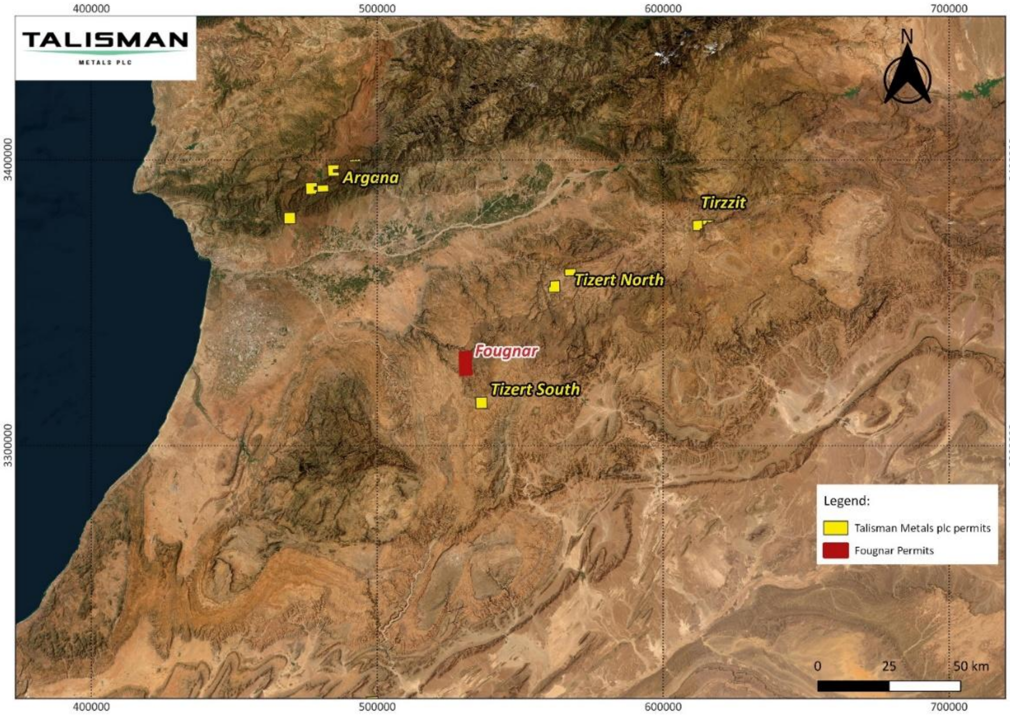
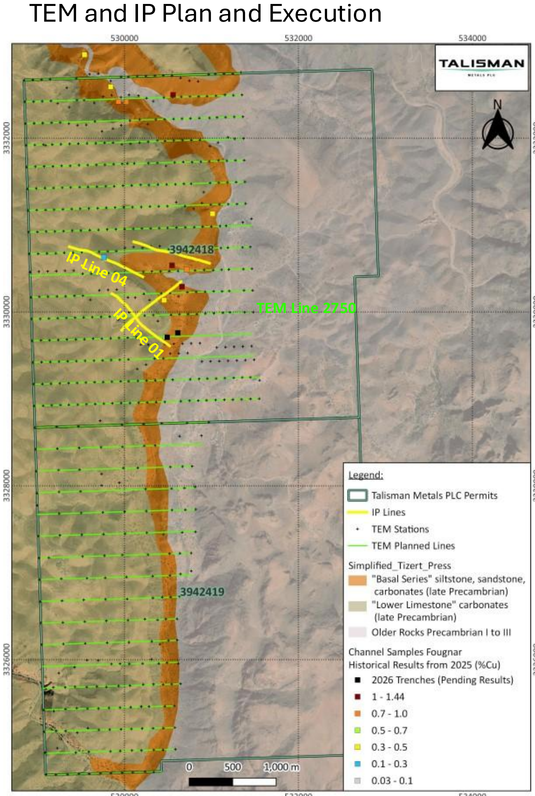


Figure 1: Project Location Map

TEM and IP Plan and Execution



TEM Results –Iso-resistivity 103-130m

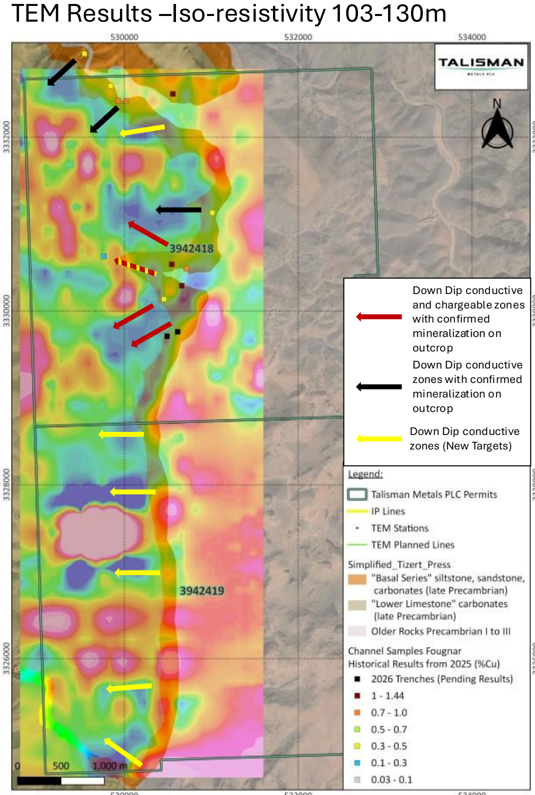


Figure 2: Map of Fougnar TEM and IP Plan and Execution (Left) and Map of Fougnar TEM results - Iso-Resistivity 103-130m slice

TEM survey

A High-Resolution TEM survey on a grid over the target area on the northern permit and the southern permit of the Project has been processed with 593 Electro-Magnetic ("EM") Stations over 33 lines. The sample spacing on the northern permit is 100m and on the southern permit is 250m. (Figure 2 left side). Processed data with resistivity gridding successfully highlighted (see Figure 2 right side):

- The mapping of faults that control the mineralisation within the sedimentary basin and fluid pathways and potential mineralisation traps.
- On different slice depth managed to map out the plunge down dip of the conductive zones with higher potential along strike within the basal series siltstone that is known to host the mineralisation up to 500m deep.

Processed data 1D Cole-Cole and 2D interpolation of resistivity (industry standard data modelling system) managed to demonstrate on sections (see Figure 3):

- The top and bottom contact of the basal series siltstone that is known to host the mineralisation (that is less resistive than formations on the hanging wall and footwall and measure its dip along strike which is critical to designing a systematic drill programme (optimal cost-effective drill hole angles and target depths).
- Potential zones of strong conductivity within the basal series and their continuity down dip.

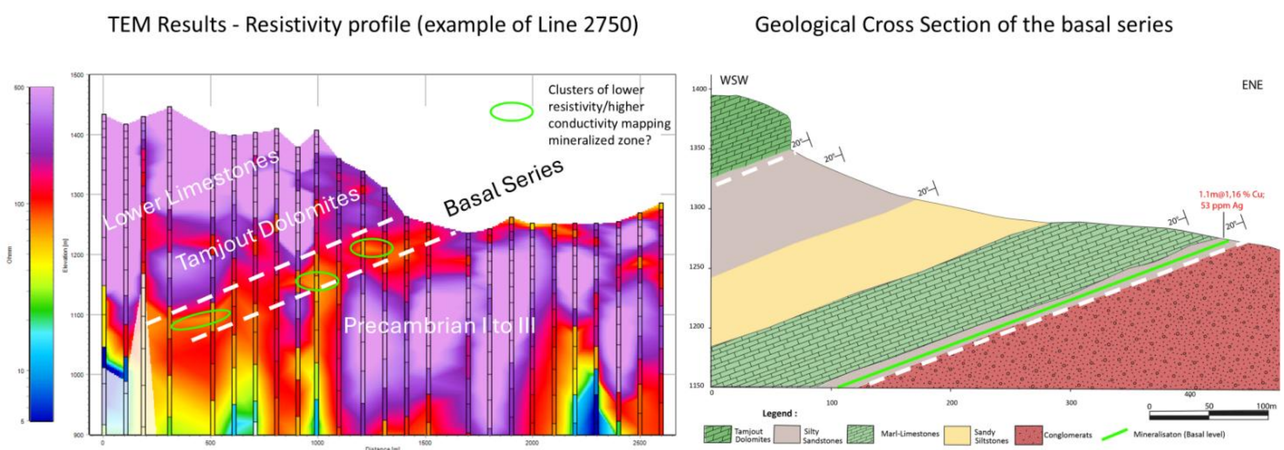


Figure 3: TEM resistivity profile Line 2750 (left) and corresponding geological cross section of the basal series)

IP survey (Dipole-Dipole)

Induced Polarisation ("IP") surveys were conducted on 4km x 1km profiles targeting conductive and chargeable sulphide rich horizons within the basal series siltstone up to an approximative depth of 200m. 3 out 4 profiles were designed to cover known mineralised zones with Cu-Ag historical channel sample intercepts and track down mineralised zones down dip as proof of concept. IP results successfully demonstrate:

- Mineralised horizons on outcrop show strong conductive and chargeable anomalies from surface and their continuity down dip within the depth limit of the method (≈ 200m) and delivered matured drill targets on 3 sections (red arrows Figure 2 and left side Figure 4)

- 1 of 4 profiles targeted a detected conductive anomaly on TEM with an IP effect at greater depth downdip within the basal series and highlighted confirmed conductive anomaly with a chargeable anomaly that only starts 100m from surface (red arrow with yellow stripes Figure 2 and right side of Figure 4).

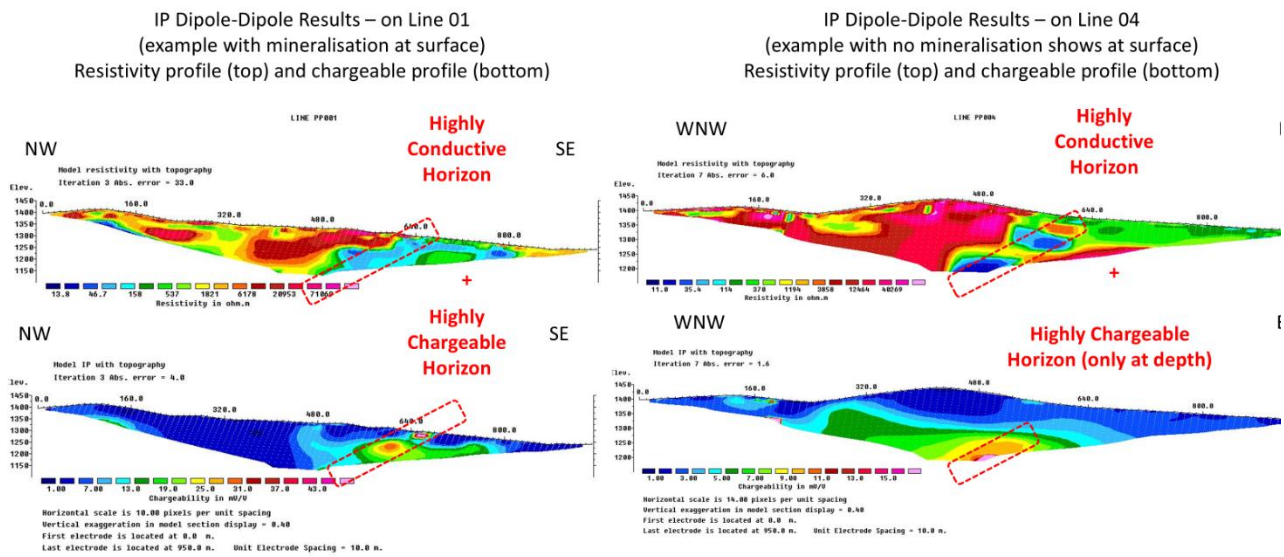


Figure 4: IP Sections showing 2 case scenarios with mineralisation at surface following a conductive and chargeable horizon (example of Line 01) and no mineralisation show from surface with a conductive and chargeable horizon at depth.

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).

End

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JORC Code (2012) – Historical Exploration Results Disclaimer

The information in this announcement that relates to historical reported exploration results is based on, and fairly represents, information and supporting documentation prepared by previous operators and/or extracted from historical reports.

The historical exploration results referred to in this announcement were reported prior to the introduction of the JORC Code (2012) and have not been reported in accordance with the JORC Code (2012).

A Competent Person has not done sufficient work to disclose the historical exploration results in accordance with the JORC Code (2012). It is possible that following further evaluation and/or exploration work, the accuracy and reliability of the historical exploration results may not be confirmed.

The Company has not independently verified the historical exploration results, and no assurance can be given that future exploration work will result in the confirmation or upgrade of the historical results to JORC Code (2012) compliant Mineral Resources or Ore Reserves.

The Company considers the historical exploration results to be relevant as they provide an indication of the potential of the project. However, the information should not be relied upon as a representation of the current mineral resource or exploration potential.

Technical Glossary

Ag	Silver
Cu	Copper
Basal series	A stratigraphic layer within a sediment basin that has properties conducive to hosting mineralisation.
"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.

Nominated Adviser Statement

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