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Talisman Metals PLC
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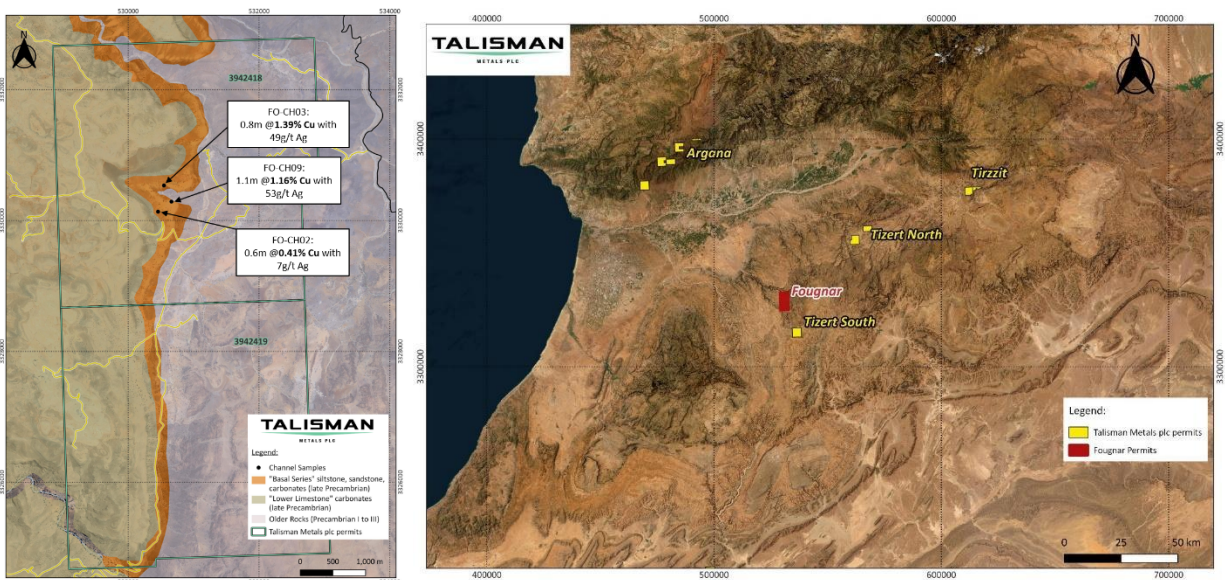
Talisman Metals PLC

("Talisman" or the "Company")

Fougnar License Renewal

Talisman Metals PLC ("Talisman" or the "Company") announces the successful renewal of the Fougnar Licenses. Talisman has successfully renewed licenses 3942418 and 3942419, which together comprise the Fougnar Project (see press release 24 February 2026). The licenses were renewed on the back of successful field work done by Talisman in 1H2026. Both licenses were renewed by the Agadir office of the Ministry of Energy and Mines and are valid for a four-year term to 8 May 2030. Both licenses are eligible for conversion to exploitation status as per Moroccan mining legislation and regulations.

Management intends to conduct a drilling campaign at the Fougnar Project in 4Q2026 (pushed from the planned 3Q2026 start time).



Maps 1 & 2: Fougnar Project Map and Map Detail

About the Fougnar Project

The Fougner Project is comprised of two exploration licenses covering a surface area of 30.6km² and is held 100% by Talisman via a Moroccan subsidiary. Talisman exploration at Fougner targets approximately 8km of strike length along known Cu occurrences and at least two stratigraphic levels, where past channel samples returned grades in the range of 0.50% to 1.45% Cu and up to 70 g/t Ag. Fougner is a sediment-hosted stratiform copper system (SHSC). Fougner is approximately 25km away from the very large Tizert Cu-Ag deposit that is being mined by the Managem Group (Measured and Indicated Mineral Resource of 76Mt with an average grade of 0.8% Cu + 17 g/t Ag, presently mines 4M tonnes of material annually). Tizert serves as a general geological model for Fougner.

End

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Technical Glossary

Ag	Silver
Cu	Copper
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 oxidized 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.

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulations (EU) No. 596/2014, as it forms part of UK Domestic Law by virtue of the European Union

(Withdrawal) Act 2018. Upon publication of this announcement, this inside information is now considered to be in the public domain.

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