

ASX ANNOUNCEMENT

29 October 2025

GRAVITY SURVEY IDENTIFIES LONAR EAST PROSPECT

Highlights

- **Lonar East prospect identified as a significant new 2.5km long coincident gravity (+2.5 mGal) and magnetic anomaly**
- **Geophysical data processing and review is ongoing for the remainder of the survey area**
- **Planning is underway for further exploration activities, including drill testing of Lonar East**

Tali Resources Ltd (ASX: TR2) (**Tali** or **the Company**) is pleased to report partial results of its recently completed ground-based gravity survey at its West Arunta Project (the **Project**). The integrated dataset has identified a number of new anomalies in the south-east of the Project area. In particular, Lonar East exhibits structural and density characteristics consistent with some styles of large-scale mineral systems, including potential iron oxide copper gold (**IOCG**) and carbonatite-associated mineralisation.

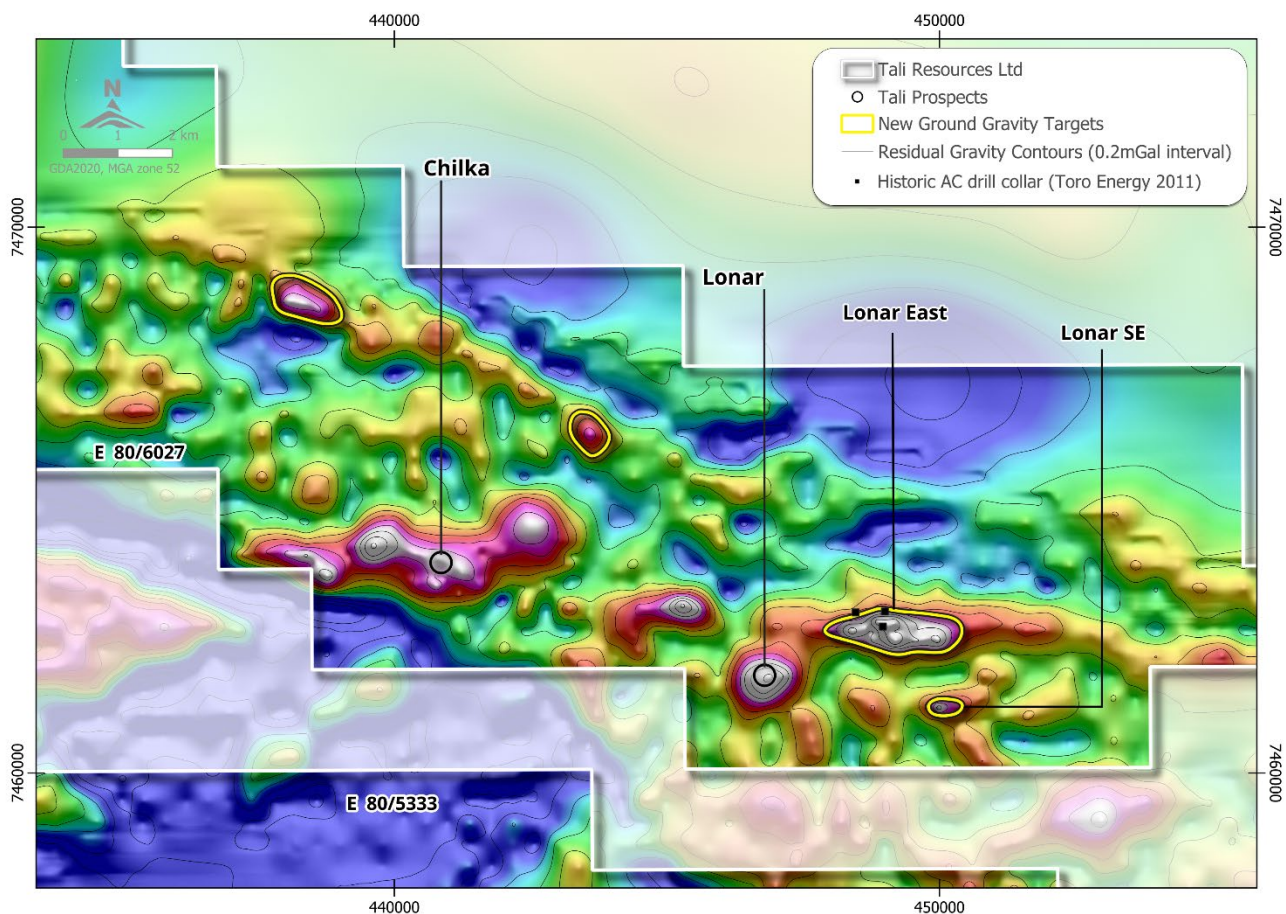


Figure 1. Lonar East and new ground gravity anomalies¹

Residual filtered gravity (resUC200m) colour image with residual gravity contours (0.2mGal interval)

Tali's Managing Director, Rhys Bradley, commented:

"The recent ground-based gravity survey has identified a number of new anomalies, including a significant anomaly called the Lonar East prospect."

"The Lonar East prospect measures approximately 2.5km by 1.0km and has been identified as a coincident gravity high and associated moderate magnetic response for part of the gravity feature. It is being evaluated against a range of possible models including IOCG and carbonatite systems. Geochemical and mineralogy results from recent drilling at Lonar may inform future exploration plans at Lonar East once received."

"A number of additional anomalies were identified and will be assessed in due course. Lonar East will now be prioritised for drill testing with further exploration plans to be provided in the coming months."

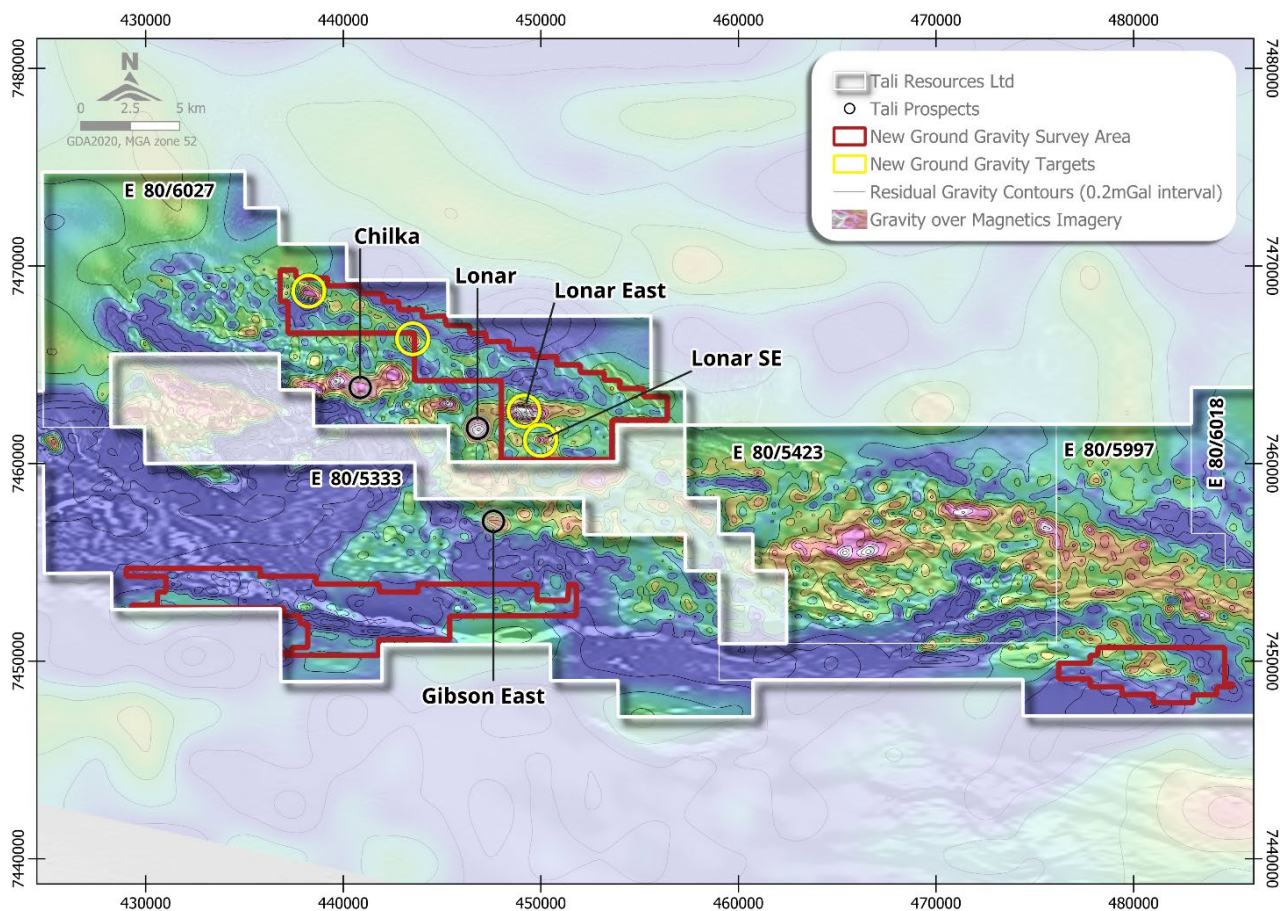


Figure 2. West Arunta Project (south-east) combined gravity and magnetic anomaly images
 Residual filtered gravity (resUC200m) colour image semi-transparent on a filtered magnetic grey scale
 (TMIRTP1VDAGC) image with residual gravity contours (0.2mGal interval)

Technical Discussion

Gravity Survey Overview

Geophysical data collection has been the primary exploration tool for identifying large-scale anomalies under the extensive but generally thin cover sequences present across most of the West Arunta region. Gravity surveys accurately measure and record gravity strength, correlated with density. Detailed surveys may outline variations or contrasts in the density of the subsurface. Density contrasts are then used to infer the presence of different rock types and may detect anomalies that could relate to various mineral deposit styles.

Within tenement E80/6027, the ground based gravity survey covered areas adjacent to the Chilka and Lonar prospects where the Company recently completed a drilling program². The gravity survey defined a number of previously unknown gravity high anomalies, the most significant being Lonar East located 1.0km north-east of Lonar.

Two additional survey areas to the south and south-east of the Chilka and Lonar prospects within tenements E80/5333 and E80/5997 were also surveyed and outlined a number of features of interest. Geophysical data processing and review from the two north-western most survey areas, within tenement E80/6033 is incomplete and therefore not reported in this announcement.

Lonar East Prospect

The newly identified Lonar East prospect is characterised by a large gravity anomaly high (+2.5 mGal) measuring approximately 2.5km by 1.0km. The northern portion of the gravity anomaly coincides with a discrete moderate magnetic response, while the southern portion corresponds to an east-west elongated, magnetically quiet zone as shown in the geophysical anomaly profiles in Figure 5.

Within the Lonar East area, the basement is currently interpreted by the Geological Survey of Western Australia as consisting of Palaeoproterozoic Lander rock formation with Carrington Suite rocks nearby to the north. The nearest outcrops are approximately 8km to the east and west of Lonar East, and therefore the basement geology is not well constrained. The cover is mapped as transported aeolian sands and mixed lacustrine-associated regolith units.

Limited previous exploration has been documented at Lonar East and Lonar South-East (**Lonar SE**). Lonar East is on the periphery of an aircore (**AC**) drilling program completed in 2011, mostly on an approximate 500m by 500m grid pattern. One 20m deep drillhole is marked as on the anomaly, however geological logs were not provided for the drillhole of interest. Inversion modelling of the Lonar East anomaly included in this announcement (Figure 6) models the top of the gravity isosurfaces at 150m below ground level and it is not clear if this drilling has tested the anomaly.

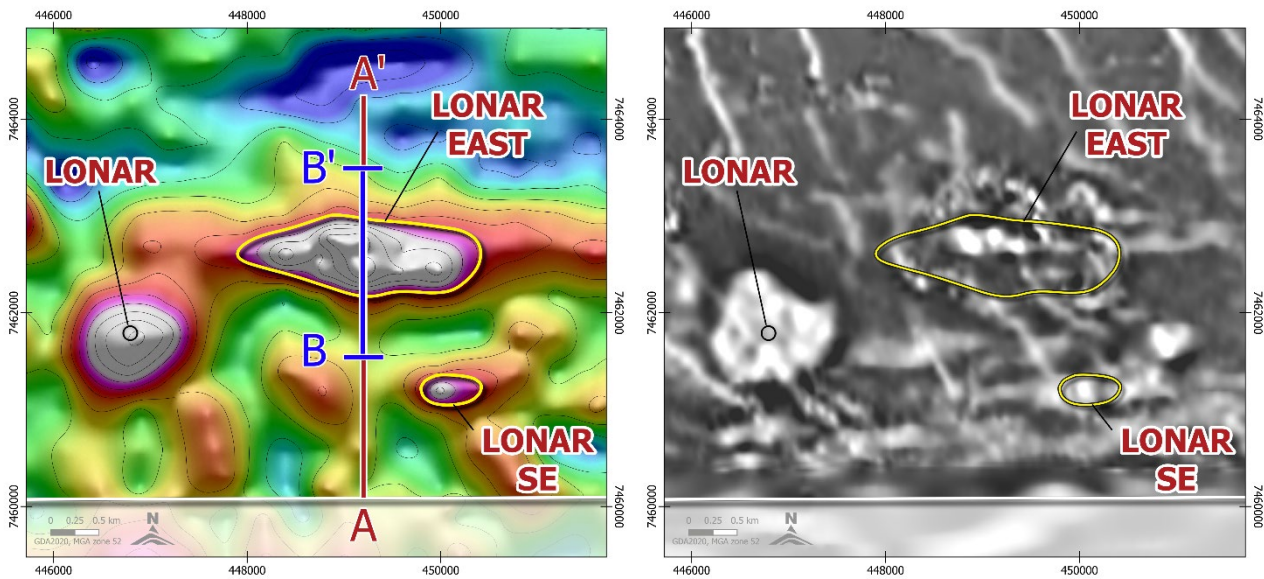


Figure 3 and 4. Lonar East prospect gravity (left) and magnetic (right) anomaly images
 Left: Residual filtered gravity (resUC200m) colour image with residual gravity contours (0.2mGal interval) with A-A' and B-B'
 Right: Filtered magnetic grey scale (TMIRTP1VDAGC) image

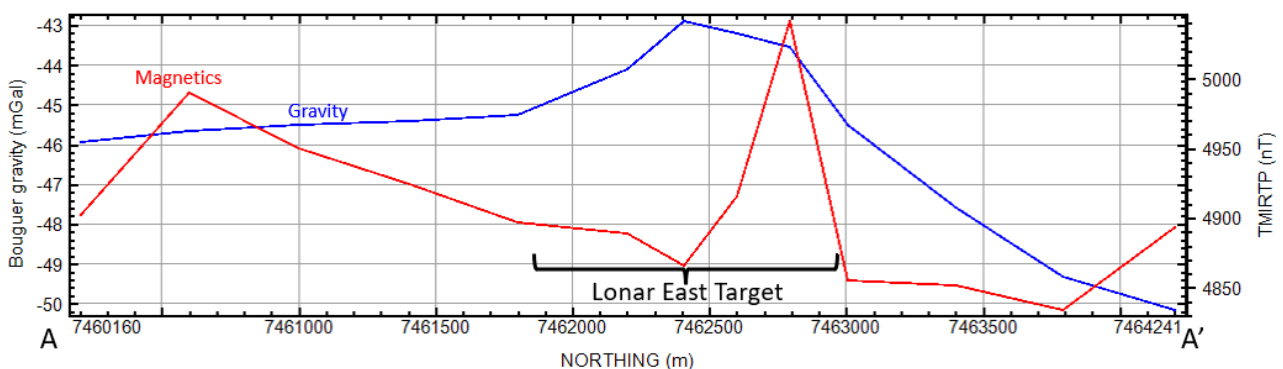


Figure 5. Lonar East prospect geophysical anomaly profiles (A-A')

Unconstrained 3D gravity and magnetic inversion modelling highlight Lonar East as an east-west elongated anomaly which extends to depth as shown in Figure 6.

The prospect is located less than 1.0km north-east of the Lonar prospect where the Company completed four reverse circulation drillholes in August 2025 to test a coincident gravity high and magnetic high anomaly. Assays and petrology results are pending for this drilling and due to be received in the December quarter 2025.

A review of Tali's 2022 Xcite Airborne Electromagnetic (AEM) survey data³ did not present any defined conductivity response coincident with the Lonar East gravity high.

The area in which the Lonar East prospect is located is being assessed against a number of deposit styles.

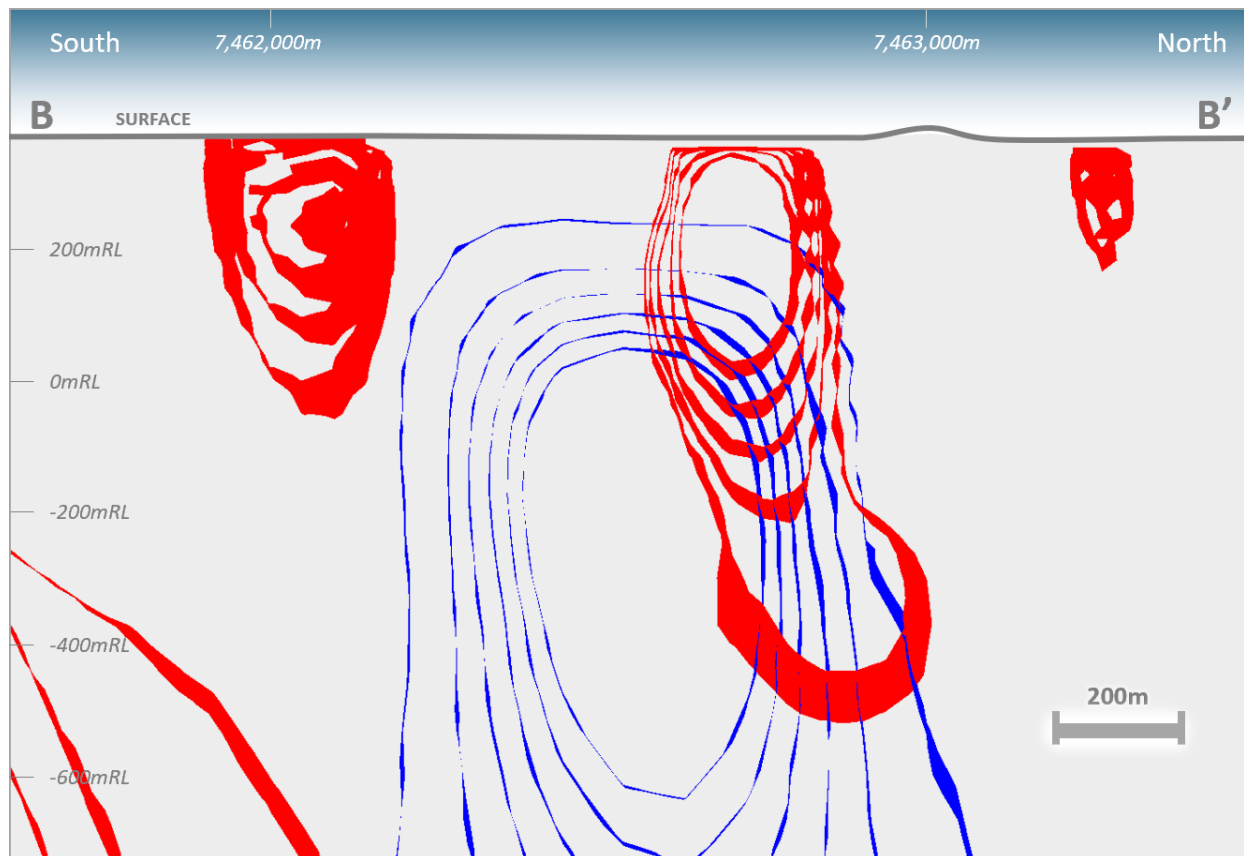


Figure 6. Lonar East gravity and magnetic cross-section inversion (B-B')

Unconstrained inversion model results as isosurface shells for select magnetic susceptibility (red shells) and gravity (blue shells) thresholds

Lonar SE

The Lonar SE prospect consists of a small gravity anomaly located to the south of the Lonar East prospect as shown in Figure 1. Density isosurfaces have been modelled at approximately 150m below ground level, however relative to Lonar East appear to be more discrete with possible limited depth extent. This prospect may be re-assessed based on results of work at other anomalies or as additional knowledge is developed.

Other Anomalies

Two other anomalies were identified which are of interest due to the gravity and magnetic data as shown in Figure 1 and Figure 2.

The northern anomaly, located to the north-west of Chilka, is characterised by a discrete and large gravity anomaly high (+3.0 mGal) and measures approximately 1.1km by 600m. The gravity anomaly response coincides with a more magnetically quiet zone, with linear and semi-discrete magnetic anomaly highs located along the periphery of a major north-west trending structure. There is no documented previous drilling in the area of these features.

The southern anomaly, located to the north-east of Chilka, is characterised by a discrete gravity anomaly high (+2.0 mGal), however is slightly smaller measuring approximately 900m by 600m. The gravity anomaly high response coincides with a more magnetically quiet zone, and also sits along a major north-west trending structure, and along trend from the northern anomaly.

Next Steps

The identification of coherent geophysical signatures across multiple datasets provides strong justification for targeted drilling and further exploration.

Tali has commenced planning for the 2026 field season. Evaluation of assay results from 2025 drilling will be incorporated into exploration plans before being finalised.

Table 1: Lonar East Collar Locations from Toro Energy Limited drilling in 2011

Hole ID	Drill Type	Grid ID	Eastings	Northings	RL (m)	Azimuth (Degrees)	Dip (Degrees)	Depth (m)
LRB0220	Aircore	MGA Z52	448961	7462681	403.00	0	-90	20
LRB0221	Aircore	MGA Z52	448997	7462957	407.12	0	-90	36
LRB0222	Aircore	MGA Z52	448461	7462940	406.22	0	-90	60

No anomalous geochemistry was recorded in the above drillholes

1. Refer to ASX announcements dated 16 July 2025 (Prospectus and Supplementary Information for additional disclosures)
2. Refer to ASX announcement dated 4 September 2025
3. Refer to ASX announcement dated 28 July 2025

ENDS

This ASX Announcement is authorised by the Board of Tali Resources Ltd.

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Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Mr. Nick Miles who is a Member of the Australian Institute of Geoscientists. Mr. Miles is a full-time employee of Tali Resources Ltd and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Miles consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

This announcement incorporates the results from exploration contained in Tali's ASX announcements up until 28 October 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in these announcements. All material assumptions and technical parameters underpinning these announcements continue to apply and have not materially changed.

Disclaimer

No representation or warranty, express or implied, is made by the Company that the material contained in this announcement will be achieved or proved correct. Except for statutory liability which cannot be excluded, each of the Company, its directors, officers, employees, advisors and agents expressly disclaims any responsibility for the accuracy, fairness, sufficiency or completeness of the material contained in this announcement and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this announcement or any effort or omission therefrom. The Company will not update or keep current the information contained in this announcement or to correct any inaccuracy or omission which may become apparent, or to furnish any person with any further information. Any opinions expressed in the announcement are subject to change without notice.

About Tali

Tali Resources Ltd (**Tali**) is an Australian exploration company that is focused on exploring for Tier 1 mineral deposits in Western Australia.

Tali is actively advancing its flagship West Arunta Project where it holds a significant tenure position in one of Australia's most exciting emerging mineral regions. Exploration is being undertaken using a multi-faceted and systematic approach to explore for several different styles of mineralisation. Its exploration activities are led by an experienced leadership team with a strong track record of discovery success.

Forward-Looking Statements

This ASX announcement may contain certain “forward-looking statements” which may be based on forward-looking information that are subject to a number of known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those presented here. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. For a more detailed discussion of such risks and other factors, see the Company's Prospectus and Annual Reports, as well as the Company's other ASX announcements. Readers should not place undue reliance on forward-looking information. The Company does not undertake any obligation to release publicly any revisions to any forward-looking statement to reflect events or circumstances after the date of this ASX announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.



JORC CODE, 2012 EDITION – TABLE 1

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	Gravity Data: - The ground-based gravity survey was carried out by Atlas Geophysics Pty Ltd using a 400m by 400m spaced grid pattern, with infill to 200m by 200m in select areas, oriented east-west. - The sampling techniques used are deemed appropriate for the style of exploration. - Data points were collected using: - One CG-5 Autograv Gravity Meter (Serial Number: 40361, SF: 1.000000) - One CG-6 Autograv Gravity Meter (Serial Number: 21050345, SF: 1.000240) - One ESVE300PRO_E31 GNSS Rover Receiver - One CHCi70+ GNSS Rover Receiver - One CHCi70+ GNSS Base Receiver - An autonomous GPS with a 2m accuracy was used to locate the survey locations. - The gravity meters used for the survey had been recently calibrated on the Guildford Cemetery – Helena Valley Primary School calibration range (2010990117 - 2010990217) in Western Australia. The calibration process validated each gravity meter's scale factor to ensure reduction of the survey data produces correct Observed Gravities from measured dial reading values. One new GNSS/gravity control station, 202508000001 "Tali Drill Camp" was used to control all field observations throughout the project. - Each loop contained a minimum of two repeated readings so that an interlocking network of closed loops was formed. A total of 45 repeat readings representing 3.62% of the survey were acquired for quality control purposes. Repeat readings were evenly distributed, where possible, on a time-basis throughout each of the gravity loops. - Post processing and interpretation was completed by Resource Potential Pty Ltd. - For the LRB drillholes, drilled by Toro Energy Limited in 2011 (WAMEX Report A94222), samples were collected at the cyclone in 1m intervals in plastic bags with each sample weighing ~3kg. Geochemical samples were collected manually from drill spoils using a scoop (ranging between 1m splits and 10m composites) and sent to ALS Alice Springs for sample preparation and analysis. All drillholes were reportedly lithologically logged, however this information is not publicly available through WAMEX. Sampling was completed from surface to EOH.
Drilling techniques	For the LRB drillholes drilled by Toro Energy Limited in 2011 (WAMEX Report A94222), drilling was conducted using a 4WD mounted 'aircore rig', recording AC methodology.
Drill sample recovery	For the LRB drillholes drilled by Toro Energy Limited in 2011 (WAMEX Report A94222), no recovery data was reported.

Criteria	Commentary
Logging	- For the LRB drillholes drilled by Toro Energy Limited in 2011 (WAMEX Report A94222), drillholes were reportedly logged for lithology (1m intervals) and checked with a scintillometer. Magnetic susceptibility readings were collected in fresher basement samples. - All drillholes were reportedly lithologically logged, however this information is not publicly available through WAMEX.
Sub-sampling techniques and sample preparation	For the LRB drillholes drilled by Toro Energy Limited in 2011 (WAMEX Report A94222), samples were collected using a scoop (ranging between 1m splits and 10m composites) and sent to ALS Alice Springs for sample preparation, drying, weighing and pulverisation. Ten basement samples were sent for petrological examination.
Quality of assay data and laboratory tests	For the LRB drillholes drilled by Toro Energy Limited in 2011 (WAMEX Report A94222), geochemical samples were sent to ALS Alice Springs for ICP-MS multielement assay with trigger sets for gold and platinum group elements. The report mentions that QC procedures could have been improved with some repeatability issues.
Verification of sampling and assaying	- Geophysical data has been verified by external geophysical consultants, Resource Potentials Pty Ltd. - Raw gravity and GNSS data downloaded daily; secure online delivery of final ASCII, GDF and GIS files. - Data calibrated by Atlas Geophysics Pty Ltd. - For the LRB drillholes drilled by Toro Energy Limited in 2011 (WAMEX Report A94222), no additional data is reported, however the report mentioned that QC procedures could be improved.
Location of data points	- All coordinates are provided in the GDA2020 MGA Zone 52 co-ordinate system with an estimated horizontal accuracy of $\pm 2\text{m}$ and an estimated vertical accuracy of $\pm 1\text{m}$ collected via handheld GPS. - GNSS control was established at 202508000001 by submitting three 10-hour sessions of static data to Geoscience Australia's AUSPOS processing system, where possible, producing first-order geodetic coordinates. These coordinates are accurate to better than 10mm for the x, y, and z observables. - Gravity control was established at station 202508000001 via an ABABA tie to existing Atlas Geophysics Pty Ltd control station 202405800001 "Pokali". Standard deviation of the tie loops is 0.002mGal. - For the LRB drillholes drilled by Toro Energy Limited in 2011 (WAMEX Report A94222), location of data points was recorded via GPS 60 handheld device, in GDA94 MGA Zone 52.
Data spacing and distribution	- Ground-gravity sample points were acquired on a 400m by 400m spacing and 200m by 200m (infill) spacing, grid configuration. - Geophysical data is not to be used for Mineral Resources Reporting. - For the LRB drillholes drilled by Toro Energy Limited in 2011 (WAMEX Report A94222), sample spacing was mostly on an approximate 500 by 500m grid pattern.

Criteria	Commentary
Orientation of data in relation to geological structure	- Geophysical data oriented to MGA Zone 52 North. - For the LRB drillholes drilled by Toro Energy Limited in 2011 (WAMEX Report A94222), no further structural information is known.
Sample security	For the LRB drillholes drilled by Toro Energy Limited in 2011 (WAMEX Report A94222), no sample security information was recorded.
Audits or reviews	- A review of the data has been completed by Atlas Geophysics Pty Ltd. All gravity meters were calibrated prior to the program, and all data was levelled against a gravity control station on the project. Repeat readings (3.62%) were taken to ensure reproducibility and any readings outside QC procedures were repeated. - Data was transmitted daily from field crew to Atlas Geophysics Pty Ltd management. - Resource Potentials Pty Ltd conducted an internal review of all gravity data corrections and carried out additional gravity processing and assessment for topographic effects, which were considered negligible due to the relatively flat topography, aside from some east-west trending linear sand dunes. - The final levelled ground gravity dataset was then re-processed using a variety of Bouguer density values to determine the optimal Bouguer density value for anomaly correction, with an industry standard 2.67 grams per cubic centimetre (g/cc) considered to be a reasonable average value for the project area. - The results of this survey were merged with existing Company and regional gravity survey data sets with highest resolution data on top. Various filters were then applied to the merged data grids to enhance gravity anomalism and were generated using various colour stretches. - For the LRB drillholes drilled by Toro Resources Limited in 2011 (WAMEX Report A94222), audit and review information was not recorded.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section).

Criteria	Commentary
Mineral tenement and land tenure status	- All work completed and reported in this ASX Announcement was undertaken within Western Australian Exploration Licences E80/5333, E80/5997, E80/6027 which are 100% owned by Tali Resources Ltd. - The Company also holds an extensive package of Exploration Licences, both granted and in application, and a Mineral Rights Agreement with Agrimin Potash Pty Ltd over the Galilee prospect area, across the West Arunta Province in Western Australia. - No joint ventures exist over these tenements. - A net smelter return royalty of 1.25% or 0.25% is held by Rio Tinto Exploration Pty Limited (RTX) over certain tenements owned by the Company. In addition, RTX holds buyback rights over the Maton A,

Criteria	Commentary
	Maton B and Fender prospects (refer to Tali's Prospectus dated 10 June 2025). The tenements are all in good standing and no known impediments exist.
Exploration done by other parties	Historical exploration reports are referenced within the Tali Resources Ltd Prospectus dated 10 June 2025 and Supplementary Information announcement which was released on the ASX on 16 July 2025.
Geology	- The Exploration Project is located within the West Arunta Orogen (WAO) which represents the western-most extent of the Paleoproterozoic Arunta Orogen, and is considered to start at, and extend west of, the Western Australia – Northern Territory border. The WAO is characterised by the dominant west-north-west trending Central Australian Suture, which defines the boundary between the Aileron Province to the north and the Warumpi Province to the south. The region is considered prospective for iron oxide copper gold (IOCG) mineralisation, nickel-copper-platinum elements (Ni-Cu-PGE) magmatic sulphides, rare earth elements (REE) and related deposits and sediment-hosted copper deposits. - Outcrop within the Exploration Project is generally quite poor, with bedrock largely covered by Neoproterozoic to Recent sediment cover, Tertiary sand dunes and spinifex country of the Gibson Desert. As a result, geological studies in the area have been limited, with a broader understanding of the geological setting interpreted from early mapping as presented on the MacDonald (Wells, 1968) and Webb (Blake, 1977 (First Edition) and Spaggiari et al., 2016 (Second Edition) 1:250k scale geological map sheets, Northern Territory based geological studies and interpretation of regional geophysical survey datasets. - Oldest known outcropping rocks in the area are the Lander Rock Formation metasediments and volcanics (ca. 1.85-1.75 Ga), which have been intruded by Carrington Suite, Dwarf Well and Mt Webb granite-gneiss and lesser mafic rocks of similar age, and in some areas are overlain by the Lake Mackay Quartzite. This Palaeoproterozoic bedrock has undergone several intrusive, metamorphic and deformation events extending to around 1.5 Ga. Overlying Palaeoproterozoic bedrock are surrounding and internal basins filled with Neoproterozoic to lower Palaeozoic successions of the Central Australian Superbasin, including the Amadeus Basin to the south and north and the Canning Basin to the west, which have themselves undergone several deformation episodes.
Drill hole Information	For the LRB drillholes drilled by Toro Energy Limited in 2011, drillhole information has been sourced from WAMEX Report A94222.
Data aggregation methods	Bouguer and free-air anomaly gridding parameters; density assumptions (2.67g/cm³)
Relationship between mineralisation widths and intercept lengths	Not applicable, no interpreted width, volume, grade or other economically significant information has been provided.

Criteria	Commentary
<i>Diagrams</i>	• Refer to figures provided in this announcement. • No cross-sections of historical drilling are provided as there was no anomalous geochemistry and no lithology or structural information available through WAMEX.
<i>Balanced reporting</i>	• All relevant information has been included and provides an appropriate and balanced representation of the information.
<i>Other substantive exploration data</i>	• All meaningful data and information considered material and relevant has been reported.
<i>Further work</i>	• Further work is discussed in this announcement in relation to the exploration results.