

ASX ANNOUNCEMENT

30 July 2026

LARGE SCALE KHYA PROSPECT TO BE DRILLED IN AUGUST

Highlights

- Diamond drilling scheduled to commence at Khya in mid-August
- Khya is a large-scale copper-gold drill target within the Lake Mackay Fault Zone
- Khya comprises a 3.5km magnetic structure with a 2km strike coincident gravity high anomaly, interpreted as prospective for intrusion-related copper-gold mineralisation
- A diamond drill hole will target the magnetic and gravity highs, modelled to commence at approximately 275m below ground level
- \$270,000 EIS co-funding grant awarded by GSWA to support drill testing
- Aircore drilling at Lonar East, Chilka, Gibson West, Caspian East and Hutt is complete
- Aircore drill program is planned to recommence in late September to test Caspian North, Caspian North-East, Hutt West, Verde East and Verde West

Tali Resources Ltd (ASX: TR2) (Tali or the **Company**) is pleased to report that additional geophysical interpretation has refined a compelling concealed copper-gold drill target at the Khya prospect within its West Arunta Project in Western Australia.

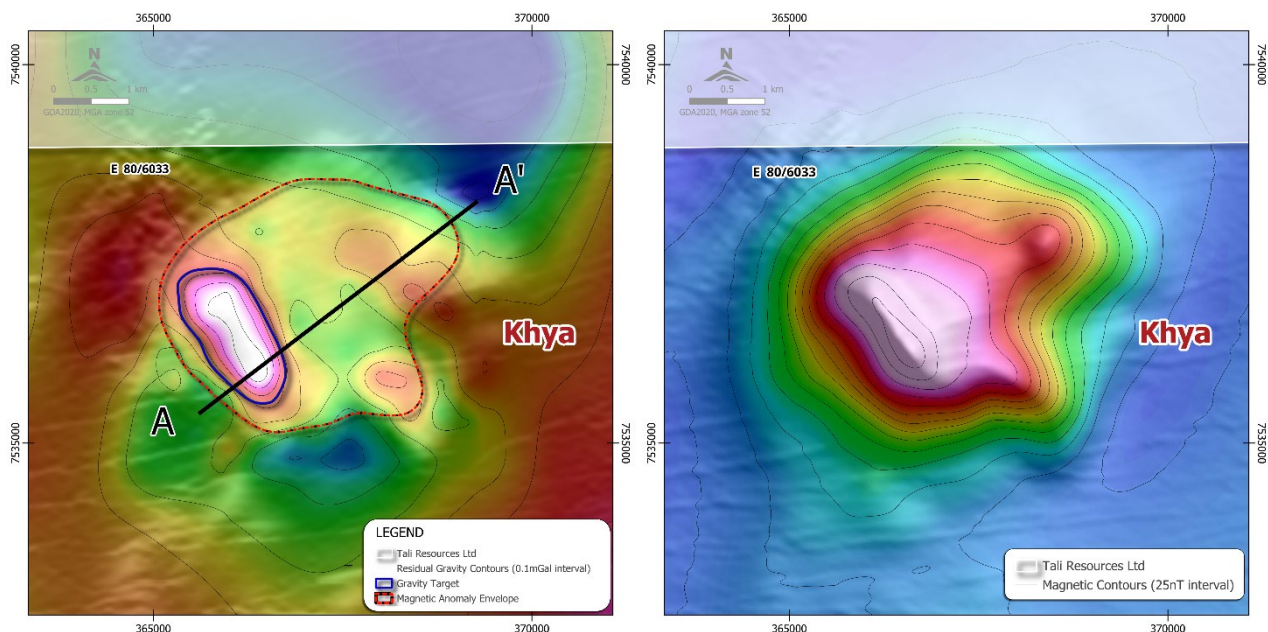


Figure 1 & 2. Khya prospect anomalies: gravity and magnetic (left) and magnetic (right) images
 Left: Residual filtered gravity (resUC200m) colour image semi-transparent on a filtered magnetic grey scale (TMIRTP1VDAGC) image with residual gravity contours (0.1mGal interval)
 Right: Filtered magnetic colour image (TMIRTP) with magnetic contours (25nT interval)

Tali's Managing Director, Rhys Bradley, commented:

"Khya is an exciting, concealed target positioned within the major crustal-scale Lake Mackay Fault Zone in the West Arunta. The combination of a circular magnetic structure, semi-coincident gravity high anomalies and a favourable structural setting, provides a compelling target for an intrusion-related copper-gold system.

"With additional geophysical interpretation, EIS co-funding secured, and all approvals in place, we are looking forward to drill testing Khya in mid-August."

Technical Discussion

Khya Prospect Overview

Khya is a discrete magnetic and gravity target located within the Lake Mackay Fault Zone, a major trans-lithospheric fault corridor in the West Arunta Project. The prospect lies near the intersection of major east-west structures that bound basement blocks within the Aileron basement sequence, a setting considered prospective for deep-sourced melts and mineralising fluids.

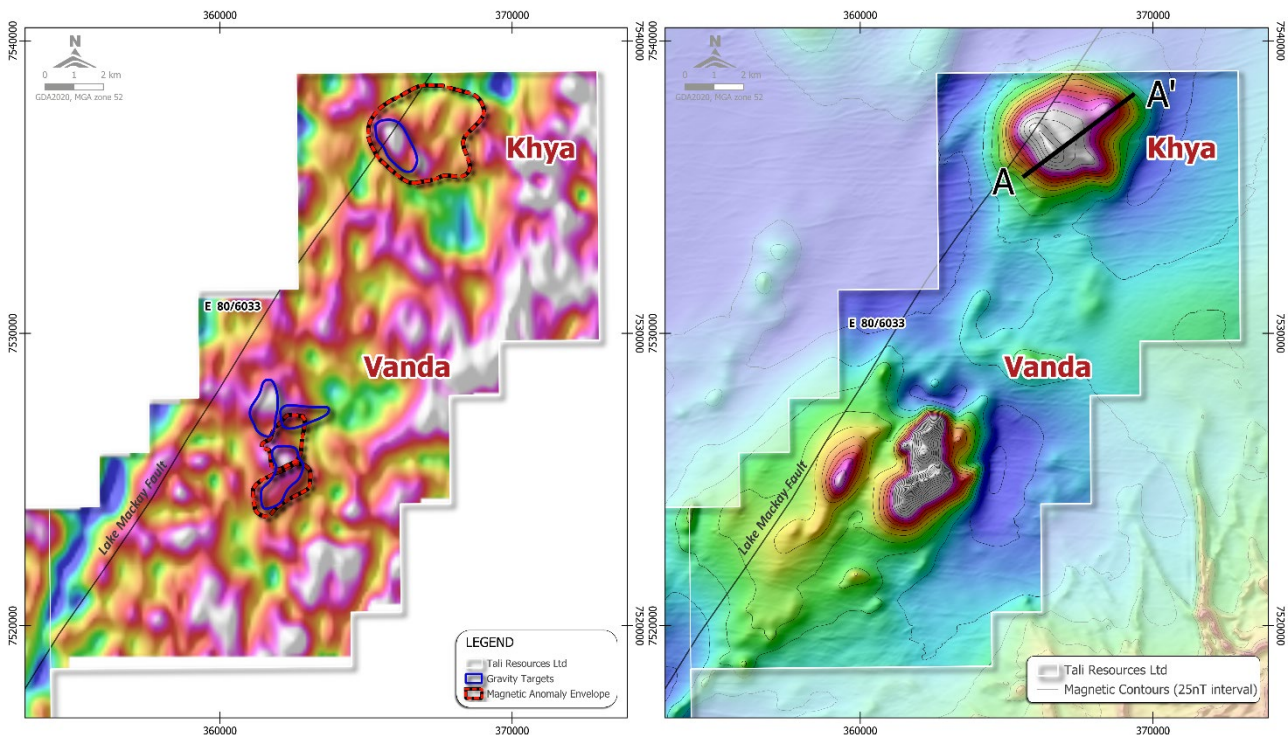


Figure 3 & 4. Khya and Vanda prospect anomalies: gravity (left) and magnetic (right)

Left: Airborne gravity gradiometry vertical gravity gradient colour image

Right: Filtered magnetic colour image (TMIRTP) with magnetic contours (25nT interval)

Khya Geophysical Interpretation

The Khya prospect is defined by a broadly circular, 3.5km diameter magnetic feature (Figure 2). It displays a broad elevated magnetic response with a circular structure containing segments of higher magnetic intensity (with a maximum amplitude of approximately 350nT above background in the south-west) surrounding a lower amplitude magnetic (but not dense) core. This high magnetic feature is semi-coincident with a discrete gravity high anomaly (Figure 1) with an amplitude of approximately 1.0mGal above background.

Based on passive seismic data, bedrock depth has been modelled at between 250m below ground level (**mbgl**) to 300mbgl, across the Khya prospect. The top of the modelled isosurfaces for the south-westernmost gravity anomaly is approximately 50mbgl to 100mbgl, however the bulk of the density response is interpreted as approximately 300mbgl (Figure 5), consistent with the passive seismic data.

The target is a 2.0km-long tabular gravity body on the south-west side of the system, partially overlapping the peak magnetic anomaly in the magnetic complex.

Tali interprets the magnetic ring as a felsic to intermediate intrusive ring dyke feature emplaced above a deeper less magnetic and low-density intrusive plug, all within the Lake Mackay Fault Zone. The dense gravity responses may reflect alteration and/or veining developed around the complex above the core weakly magnetic plug, or a more mafic phase. On this basis, the prospect is considered prospective for an intrusion related copper-gold system.

Unconstrained inversion modelling indicates a subvertical to southwest-dipping gravity source, developed in and above a southwest dipping magnetic unit and suggests the priority south-western anomaly can be tested with a drill hole designed to intersect both the modelled magnetic and dense zones at depth.

Khya Drilling

Khya has been prioritised over Vanda due to Khya's circular magnetic shape and single gravity target, compared to Vanda which is more complex with several gravity and magnetic high anomalies.

Tali is planning a diamond drill hole (Figure 5) to test the priority south-west Khya gravity high anomaly. Current planning is based on a hole designed to pass through the base of cover and into the modelled gravity and then the overlapping magnetic target zone projected toward end of hole around 700m.

The Company is pleased to have received a \$270,000 Exploration Incentive Scheme (**EIS**) co-funding grant from the Geological Survey of Western Australia (**GSWA**) for drilling at Khya, supporting advancement of this compelling exploration target.

All heritage and regulatory approvals are in place with drilling planned to commence in mid-August.

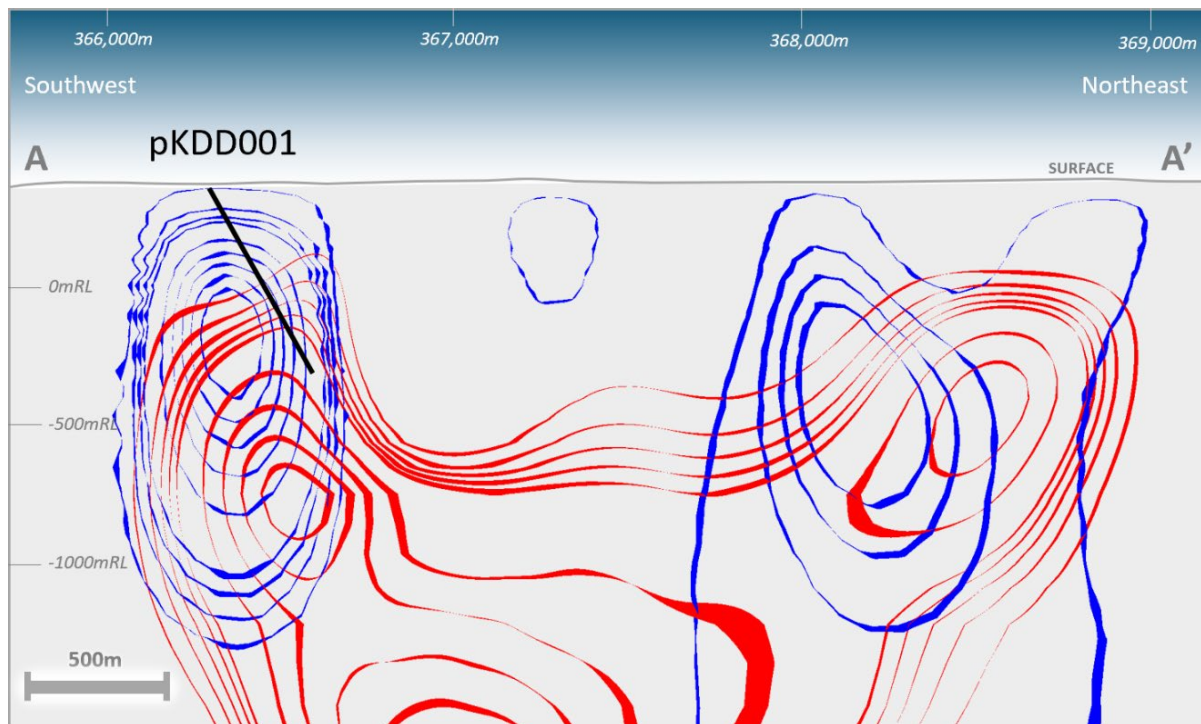


Figure 5. Khya prospect gravity and magnetic inversion cross-section (A-A')

Unconstrained inversion model results as isosurface shells for select magnetic susceptibility (red shells) and gravity (blue shells) thresholds and planned drill hole pKDD001

Aircore Drilling

An expansive aircore drill program commenced at the West Arunta Project in June.

The drill program is targeting a combination of gravity-only anomalies, coincident gravity and magnetic-high anomalies and magnetic-high only anomalies. All anomalies are located proximal to the Central Australian Suture, which is interpreted to be a major crustal-scale structure. The prospects are considered prospective for copper, critical minerals and precious metals.

Aircore drilling has now been completed at Lonar East, Chilka, Gibson West, Caspian East and Hutt.

Following diamond drilling at Khya, aircore drilling is planned to recommence in late September, to complete the program. The remaining prospects to be tested are Caspian North, Caspian North-East, Hutt West, Verde East and Verde West.

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. John McIntyre who is a Member of the Australian Institute of Geoscientists. Mr. McIntyre is an 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. McIntyre consents to the inclusion in this announcement 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 the date of this announcement. 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

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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	Airborne Magnetic Data: - The data was collected as part of the GSWA's Aileron West survey. The magnetic survey was conducted by Xcalibur Smart Mapping using a Scintrex CS-3 caesium vapour magnetometer. The aircraft used for the survey was a Cessna C208B turbo prop. Nominal traverse separation of 100m, with an average ground clearance of 50m. Sampling rate was at 20 Hz. Base station was a SmartMag Overhauser magnetometer unit. Radiometric data were acquired with the Radiation Solutions Inc. RS-500 gamma-ray spectrometer and a 33.56 L crystal volume. Gravity Data: - The West Arunta Airborne Gravity Gradiometer (AGG) survey was flown by Xcalibur Smart Mapping using the Falcon® AGG system, including Lockheed Martin AGG with single near-vertical spin-axis, dual complement Gravity Gradiometer Instrument (GGI). The aircraft used for the survey was a Cessna C208B turbo prop. Nominal traverse separation of 400m or 600m, with an average ground clearance of 80m. - 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 stage 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 were 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 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

Criteria	Commentary
	Pty Ltd. Passive Seismic Data: • Ground based passive seismic Horizontal-to-Vertical Spectral Ratio (HVSR) stations were deployed over two lines by Atlas Geophysics Pty Ltd. Stations were spaced 550m and 400m apart on a NE-SW 4.5km and N-S 5.25km long lines, respectively. The sampling techniques used are deemed appropriate for the style of exploration. • Data points were collected using 5 MoHo s.r.l Tromino® ENG Y TE3 portable seismometers, set to an acquisition time of 20 minutes/station and a sampling frequency of 128Hz. • An autonomous GPS with a 2m accuracy was used to locate the survey locations. • The acquired raw Tromino data was downloaded in the field at the end of each shift and provided to Resource Potentials Pty Ltd for data QA/QC, data editing and cleaning, and HVSR peak frequency identification. Depth to acoustic bedrock (d) can be calculated using the recorded main HVSR peak frequency (f_0) a known average shear wave velocity (V_s) or depth to acoustic bedrock from existing drilling, using the relationship; $d = V_s/(4*f_0)$.
Drilling techniques	• No drilling, geological logging, mineral sampling, or assaying was conducted.
Drill sample recovery	• No drilling, geological logging, mineral sampling, or assaying was conducted.
Logging	• No drilling, geological logging, mineral sampling, or assaying was conducted.
Sub-sampling techniques and sample preparation	• No drilling, geological logging, mineral sampling, or assaying was conducted.
Quality of assay data and laboratory tests	• No drilling, geological logging, mineral sampling, or assaying was conducted.
Verification of sampling and assaying	• Falcon® AGG survey data were verified by Xcalibur Smart Mapping data processors complete daily Quality Control of each of the re-flight specifications (along with other quality indicators) and produce a range of QC products for quality control monitoring. The data is analysed to verify turbulence, speed, position and noise for each data stream and any lines found to exceed specified tolerances are noted for possible re-flight. All reported data passed QA/QC checks. • Geophysical data has been verified by external geophysical consultants, Resource Potentials Pty Ltd. • No drilling, geological logging, mineral sampling, or assaying was conducted.
Location of data points	• Navigation for the Airborne Magnetic survey was by electronic means using a Novatel OEMV-3-L1L2 receiver to provide flight guidance to the

Criteria	Commentary
	pilot as well as recording the flight path for subsequent processing. Positional accuracies are in the order of 0.4m RMS. All coordinates are provided in the GDA2020 MGA Zone 52 datum and projection. - Navigation for the AGG survey was by electronic means using a Novatel OEMV-3G 14 channel receiver. Dual frequency phase measurement GPS system suitable for real-time position accuracy of 5m and post-processed accuracy of 1m and a GPS ground station for phase-smoothed pseudo-range differential correction of flight position data. Coordinates of final data points were provided in the WGS84 UTM52S datum and projection and then transformed to the GDA2020 MGA Zone 52 datum and projection. - 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 control station 202405800001 "Pokali". Standard deviation of the tie loops is 0.002 mGal.
Data spacing and distribution	- Airborne magnetic, radiometric and elevation survey data were collected on 100m equally spaced survey lines, orientated 000°- 180°. - The Falcon® AGG survey was split into 5 blocks. Blocks 1, 2 and 5 were collected on 600m equally spaced survey lines orientated 090°- 270°. Block 3 was collected on 600m equally spaced survey lines orientated 000°- 180°. Block 4 was collected on 400m equally spaced survey lines orientated 000°- 180°. - Ground-gravity sample points were acquired on a 400m by 400m spacing and 200m by 200m (infill) spacing, grid configuration. - Passive seismic stations were deployed over two survey lines by Atlas Geophysics Pty Ltd. Stations were spaced 550m and 400m apart along NE-SW 4.5km and N-S 5.25km long survey lines. - Geophysical data is not to be used for Mineral Resources reporting. - No drilling, geological logging, mineral sampling, or assaying was conducted.
Orientation of data in relation to geological structure	- Airborne magnetic, radiometric and elevation survey data were flown on a N-S orientation with the lines at approximately 45° angle to the key target for drilling. - Falcon® AGG survey data were flown east to west approximately perpendicular to known regional structures. At Khya the lines are at approximately 45° to the key target for drilling. - No drilling, geological logging, mineral sampling, or assaying was conducted.
Sample security	No drilling, geological logging, mineral sampling, or assaying was conducted.
Audits or reviews	Airborne magnetic, radiometric and elevation survey data were verified by Xcalibur Smart Mapping for any errors and compliance with contract specifications. The data were individually verified by the Company's

Criteria	Commentary
	consultant geophysicists. - Falcon® AGG survey data were verified by Xcalibur Smart Mapping for any errors and compliance with contract specifications. The data were additionally verified by the Company's consultant geophysicists. - A review of the ground gravity 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 and HVSR 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 highlight gravity anomalism and were generated using various colour stretches.

Section 2 Reporting of Exploration Results

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

Criteria	Commentary
<i>Mineral tenement and land tenure status</i>	- All work completed and reported in this ASX Announcement was undertaken within Western Australian Exploration Licence E80/6033 which is 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 held by the Company. In addition, RTX holds buyback rights over the Maton A, 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.
<i>Exploration done by other parties</i>	There is no recorded historical exploration on the Khya Prospect identified by Tali. Historical exploration reports relating to the broader tenement package are referenced within the Tali Resources Ltd Prospectus dated 10 June 2025 and Supplementary Information

Criteria	Commentary
	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, carbonatite associated mineralisation 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, NT-based geological studies and interpretation of regional geophysical survey datasets. - Oldest known outcropping rocks in the region 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 the 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. - Within the Khya prospect area, the basement is currently interpreted as consisting of Neoproterozoic to early Paleozoic sedimentary rocks of the Murraba basin, unconformably overlying Palaeoproterozoic metasedimentary rocks and granites of the Aileron Province.
Drill hole Information	Not applicable, no drilling is reported in this announcement.
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 drilling has been completed
Diagrams	Refer to figures provided in this announcement.
Balanced reporting	The exploration data provided is considered balanced.

Criteria	Commentary
<i>Other substantive exploration data</i>	All meaningful data and information considered material and relevant has been reported.
<i>Further work</i>	Initial drilling is planned, as documented in the announcement.