ASX RELEASE

21 May 2021

Over 1g/t Au-PGE in Soils at Phil's Hill Prospect

The Company's principal business objectives are the acquisition, exploration, development and operation of PGE, copper, nickel silver, gold, vanadium and other precious minerals.

Directors
Peter Wall (Chairman)
Mark Freeman (CEO)
Jeremy Read (Technical Director)

Company Secretary
Mark Freeman

Capital Structure

ASX Code	*PUR*
Share Price	*6.3 cent*
Shares	*903,238,840*
Market Cap	*A$54 million*
Cash	*$9 Million*
Options	
10c exp 31/10/21	*76,166,073**
20c exp 28/8/21	*15,000,000*
20c exp 28/2/21	*1,992,000*
25c exp 14/8/21	*850,000*
4.9c exp 6/11/21	*2,000,000*
0.7c exp 18/9/23	*59,000,000*

* Listed PUROA

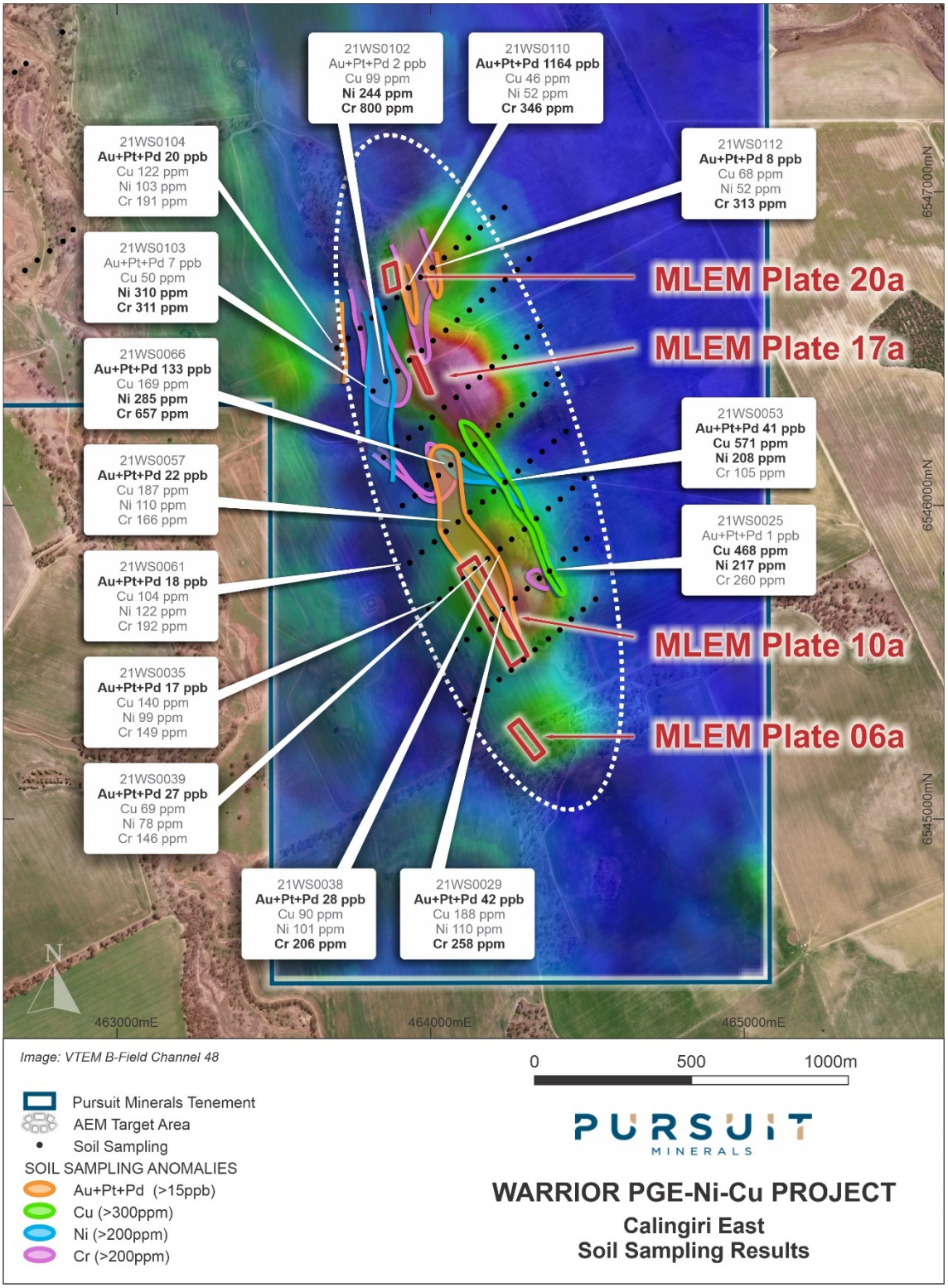
Warrior Project:

- **Highly anomalous soil geochemical results** identified at Phil's Hill strengthening its prospectivity for **PGE-Ni-Cu massive sulphide mineralisation**
- Soil sampling confirms strong PGE-Ni-Cu and Au anomalies at Phil's Hill with a number of very encouraging results;
  - over **1 g/t Au-Pt-Pd** co-incident soil results reported close to EM plate 20a
  - **Strong co-incident Au-Pt-Pd-Ni-Cu** anomalism extending over **900m** on plate 10a, and anomalism on plates 17a and 20a that remains **open to the north**
- Phil's Hill soil results compare favourably with Chalice Mine's Hartog prospect and by reference to their Gonneville PGE-Ni-Cu sulphide mineralisation (refer ASX:CHN 25 March 2021 announcement)
- The **soil anomalies associated with the EM conductors remain open** and, consequently, the soil sampling program will be expanded
- Regional soil line traverses further north at the **Calingiri East tenement** have also returned anomalous results in Au-Pt-Pd-Ni and further soil sampling is continuing to define targets for drill testing
- The soil sampling program was designed to further strengthen and complement the significant results of the MLEM program (see ASX announcement 14 May 2021)
- Due to the compelling nature of the PGE-Ni-Cu target at the Phil's Hill Prospect, Pursuit continues to expedite drill testing. Commencement of drilling is contingent on Government and Aboriginal Cultural Heritage requirements being met.

In relation to the Calingiri East soil sampling, Pursuit Managing Chief Executive Officer, Mark Freeman, said:

"We are extremely pleased with the progress of the Phil's Hill Prospect; the soil sampling results support our hypothesis that Phil's Hill is a mafic-ultramafic intrusion hosting PGE-Nickel-Copper and these excellent soil results complement the highly prospective EM targets we have already identified. As we complete each stage of exploration at Phil's Hill, the targets look further compelling with the prospect extending over 1,600m in strike length. Our objective is to commence drilling testing of these quality targets in July subject to government and heritage approvals."

Figure 1 – Calingiri East (E70/5379) – detailed inset of Phil's Hill Prospect, MLEM plates over VTEM Channel 45 (7ms) image and geochemistry results.



Phil's Hill Prospect (100%) – Soil Testing

Pursuit Minerals Ltd ("**Pursuit**" or the "**Company**") (**ASX:PUR**) has received results for the first 238 hand auger soil samples over the Phil's Hill PGE-Ni-Cu Prospect within its wholly owned Warrior Project, located ~20 to 170km north-east of Chalice's high-grade Gonneville PGE-Ni-Cu discovery on the Julimar Project.

The Project has direct access to major highway, rail, power and port infrastructure in one of the world's most attractive mining jurisdictions – Western Australia (Figure 5). Phil's Hill is located 40 km north-east of the Julimar Project.

Pursuit's sampling has confirmed the presence of anomalous PGE's, Nickel, Copper and Gold associated with mafic-ultramafic rocks which are the host for the PGE-Ni-Cu mineralisation at Julimar.

A total of 15 samples assayed demonstrate elevated levels of Au-Pt-Pd combined anomalism with maximum values of 1,164ppb (1.1g/t) (Au 52 ppb, Pt 777 ppb and Pd 335 ppb) with a strike length greater than 1,100m at Phil's Hill and remain open to the north. This level of combined Au-Pt-Pd compare favourably with the soil geochemical anomaly over the Gonneville and Hartog intrusion on Chalice Gold Mines Julimar Project (See Chalice Mining's ASX Announcement 25 March 2021). Refer to Figure 1 and Table 1 for significant results.

- Significant gold anomalism up to 81 ppb was identified at Phil's Hill over a 1,200m strike which remains open to the north.
- Anomalous copper values > 100 ppm and broadly co-incident with gold and PGE's were also encountered over 950m strike at Phil's Hill.
- Anomalous Nickel values > 100 ppm and up to 310 ppm over a strike length of 1,100m was identified at Phil's Hill and remains open to the north.
- Anomalous Chrome values > 400 ppm and up to 571 ppm and over 750m strike at Phil's Hill, indicative of a mafic-ultramafic source material.

Similar levels of extensive PGE anomalism in soils are commonly associated with mineralised nickel sulphide systems elsewhere in WA and support the presence of magmatic nickel sulphides at the Warrior Project.

Table 1: Significant Soil Anomalies at Phil's Hill

Sample ID	Easting	Northing	RL	Sample Depth cm	Au ppb	Cr ppm	Cu ppm	Ni ppm	Pd ppb	Pt ppb	Au+Pt+Pd ppb
21WS0025	464379	6545790	266	10	1	260	468	214	-1	-5	-5
21WS0029	**464230**	**6545669**	**262**	**60**	**8**	**258**	**188**	**110.5**	**14**	**20**	**42**
21WS0035	464029	6545699	261	50	10	149	140	99.4	2	5	17
21WS0038	464143	6545796	261	60	6	206	90.1	101.5	11	11	28
21WS0039	464182	6545829	270	60	5	146	69.7	78.1	12	10	27
21WS0053	**464238**	**6546072**	**275**	**20**	**47**	**105**	**571**	**208**	**-1**	**-5**	**41**
21WS0057	464088	6545946	270	60	9	166	187	110.5	6	7	22
21WS0061	463934	6545816	261	60	22	192	104	122	1	-5	18
21WS0066	**464064**	**6546128**	**273**	**60**	**81**	**657**	**169.5**	**285**	**17**	**15**	**113**
21WS0102	463857	6546395	263	40	1	800	99.9	244	1	-5	-3

Sample ID	Easting	Northing	RL	Sample Depth cm	Au ppb	Cr ppm	Cu ppm	Ni ppm	Pd ppb	Pt ppb	Au+Pt+Pd ppb
21WS0103	463816	6546363	261	50	4	311	50.1	310	3	-5	2
21WS0104	463701	6546500	263	50	8	191	122.5	103	5	7	20
21WS0110	**463929**	**6546692**	**273**	**50**	**52**	**346**	**46.8**	**52.7**	**335**	**777**	**1,164**
21WS0112	464005	6546757	278	60	6	313	68.2	109	7	-5	8
21WS0125	463665	6548199	281	50	11	159	154.5	104	20	5	36
21WS0126	463626	6548168	280	50	11	115	90.1	62.9	16	6	33
21WS0127	**463588**	**6548136**	**278**	**50**	**16**	**496**	**120.5**	**116**	**33**	**15**	**64**
21WS0128	463550	6548104	277	50	8	168	102	93.9	18	13	39
21WS0131	463435	6548008	277	50	9	229	85.3	143	13	6	28

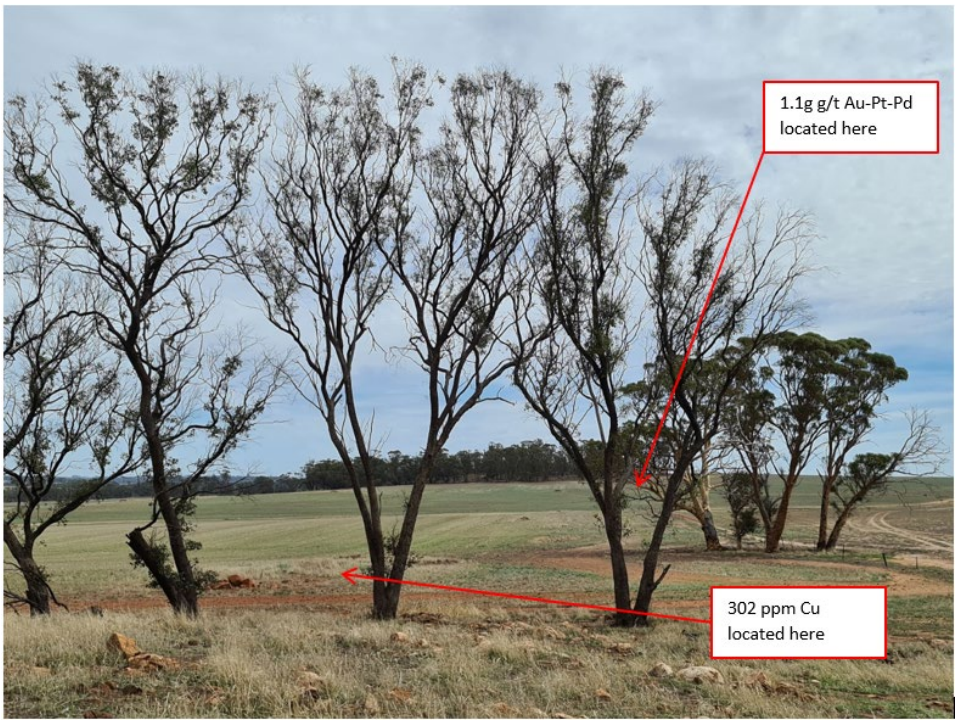


Figure 2: Location of the EM anomalies looking toward Phil's Hill.

Regional Soil lines

Regional reconnaissance soil lines were also completed over AEM anomalies at Calingiri East as part of the program. Of the 7 regional lines, 4 lines returned anomalous gold and PGE's. Three of these lines also had co-incident Nickel. Chrome was also anomalous with all the PGE and Nickel response. Chrome anomalous presence indicated the presence of mafic-ultramafic host rocks. These results warrant further investigation and offer the potential to identify further PGE-Ni-Cu mineralisation on the tenement. Refer to Figure 4.

Next Steps

Due to the compelling nature of the PGE-Ni-Cu target at the Phil's Hill Prospect, Pursuit continues to expedite plans for drill testing. Commencement of drilling is contingent on Government and Aboriginal Cultural Heritage requirements being met. The Company has secured a drilling contractor and is preparing to undertake drilling commencing in July.

The Phil's Hill Prospect was identified from an initial interpretation of the preliminary AEM and magnetic data, additional follow-up areas of interest were indicated at Calingiri West and Wubin are awaiting post processing due to shallow conductive cover in these areas. Fully processed AEM data was delivered in late April and is with Terra Resources undergoing post processing to identify further targets. These results will drive additional on ground exploration programs at Calingiri West, Calingiri East, Wubin and Wubin South. Ground follow-up of targets identified from the full AEM and aeromagnetic data may entail additional ground EM surveys and/or soil geochemical surveys.

For more information about Pursuit Minerals and its projects, contact:

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Competent Person's Statement

Statements contained in this announcement relating to exploration results, are based on, and fairly represents, information and supporting documentation prepared by Mr. Mathew Perrot, who is a Registered Practicing Geologist Member No 10167 and a member of the Australian Institute of Geoscientists, Member No 2804. Mr. Perrot is a full time employee the Company, as the Company's Exploration Manager and has sufficient relevant experience in relation to the mineralisation style being reported on to qualify as a Competent Person for reporting exploration results, as defined in the Australian Code for Reporting of Identified Mineral Resources and Ore Reserves (JORC) Code 2012. Mr Perrot consents to the use of this information in this announcement in the form and context in which it appears.

Forward looking statements

Statements relating to the estimated or expected future production, operating results, cash flows and costs and financial condition of Pursuit Minerals Limited's planned work at the Company's projects and the expected results of such work are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by words such as the following: expects, plans, anticipates, forecasts, believes, intends, estimates, projects, assumes, potential and similar expressions. Forward-looking statements also include reference to events or conditions that will, would, may, could or should occur. Information concerning exploration results and mineral reserve and resource estimates may also be deemed to be forward-looking statements, as it constitutes a prediction of what might be found to be present when and if a project is actually developed.

These forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable at the time they are made, are inherently subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation: uncertainties related to raising sufficient financing to fund the planned work in a timely manner and on acceptable terms; changes in planned work resulting from logistical, technical or other factors; the possibility that results of work will not fulfil projections/expectations and realize the perceived potential of the Company's projects; uncertainties involved in the interpretation of drilling results and other tests and the estimation of gold reserves and resources; risk of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of environmental issues at the Company's projects; the possibility of cost overruns or unanticipated expenses in work programs; the need to obtain permits and comply with environmental laws and regulations and other government requirements; fluctuations in the price of gold and other risks and uncertainties.

About the Warrior Nickel-Copper-PGE Project, Western Australia

The western margin of the Archean Yilgarn Craton is highly prospective for Platinum Group Elements ("PGE") and Nickel (Ni) – Copper (Cu) sulphide mineralisation associated with intrusive mafic to ultramafic rocks. The discovery of PGE-Ni-Cu mineralisation on the Julimar Project held by Chalice Mining Limited (see Chalice Mining ASX Announcement 23 March 2020), is the first significant PGE-Ni-Cu discovery in the region. It is becoming apparent that the prospective mafic-ultramafic intrusions which host Chalice

Mining's PGE-Ni-Cu mineralisation are far more widespread than previously thought throughout the western margin of the Yilgarn Craton. The area of the Warrior Project remains poorly explored for PGE-Ni-Cu mineralisation due to the lack of outcrop, predominance of farmland and the prior focus of exploration companies on bauxite and iron.

In February 2021, Pursuit flew a detailed airborne EM survey over the Calingiri East, Calingiri West, Wubin and Wubin South exploration licences on the Warrior PGE-Nickel-Copper Project. Several conductive features identified at "Phil's Hill" in the Calingiri East survey have been followed up with a moving loop ground EM ("MLEM") survey during March and April and confirmed that the airborne conductors are discrete basement conductors).

In May 2021, the Company announced that highly conductive features (up to 5,093 S/m) are now evident on 9 lines of MLEM data over a strike length of ~1,600 m. The modelled depth to top of the conductors is ~100 m and coincident with the edge of an interpreted ultramafic sequence. The conductance of the Phil's Hill Prospect is significant and well within the known range of conductance for the Gonneville PGE-Ni-Cu discovery. Based on the EM response, Phil's Hill represents a high-priority drill target. Further MLEM surveys have now refined the interpreted EM plates and have identified 4 discrete EM responses and increased both the conductivity and strike length. These EM responses have not been closed off to either the south or north by MLEM surveys.

ID *(grid north)*	Easting	Northing	RL	Depth	Dip	Dip Azi	Strike/ Depth Extent	Conductivity (S/m)
	(Centre Top of Plate Referenced)							
06a	464290	6545240	113	132	60°	052	130/77	3,500
10a	464171	6545652	153	99	43°	069	352/80	5,093
17a	463995	6546380	134	128	65°	093	180/120	2,000
20a	463855	6546720	175	88	60°	085	80/80	3,300

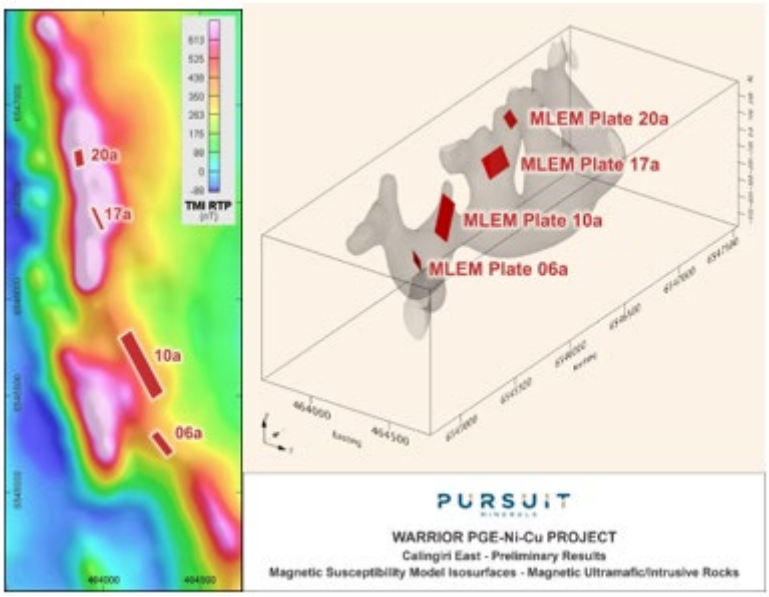


Figure 3 – Phil's Hill Prospect, MLEM plates (red) over RTP magnetic image (left) and 3D magnetic susceptibility isosurfaces (right). Magnetic Isosurfaces 10 and 20 x 10^{-3}SI.

Figure 4 – Calingiri East (E70/5379) - Phil's Hill Prospect, VTEM Channel 45 (7ms) image and regional geochemistry results

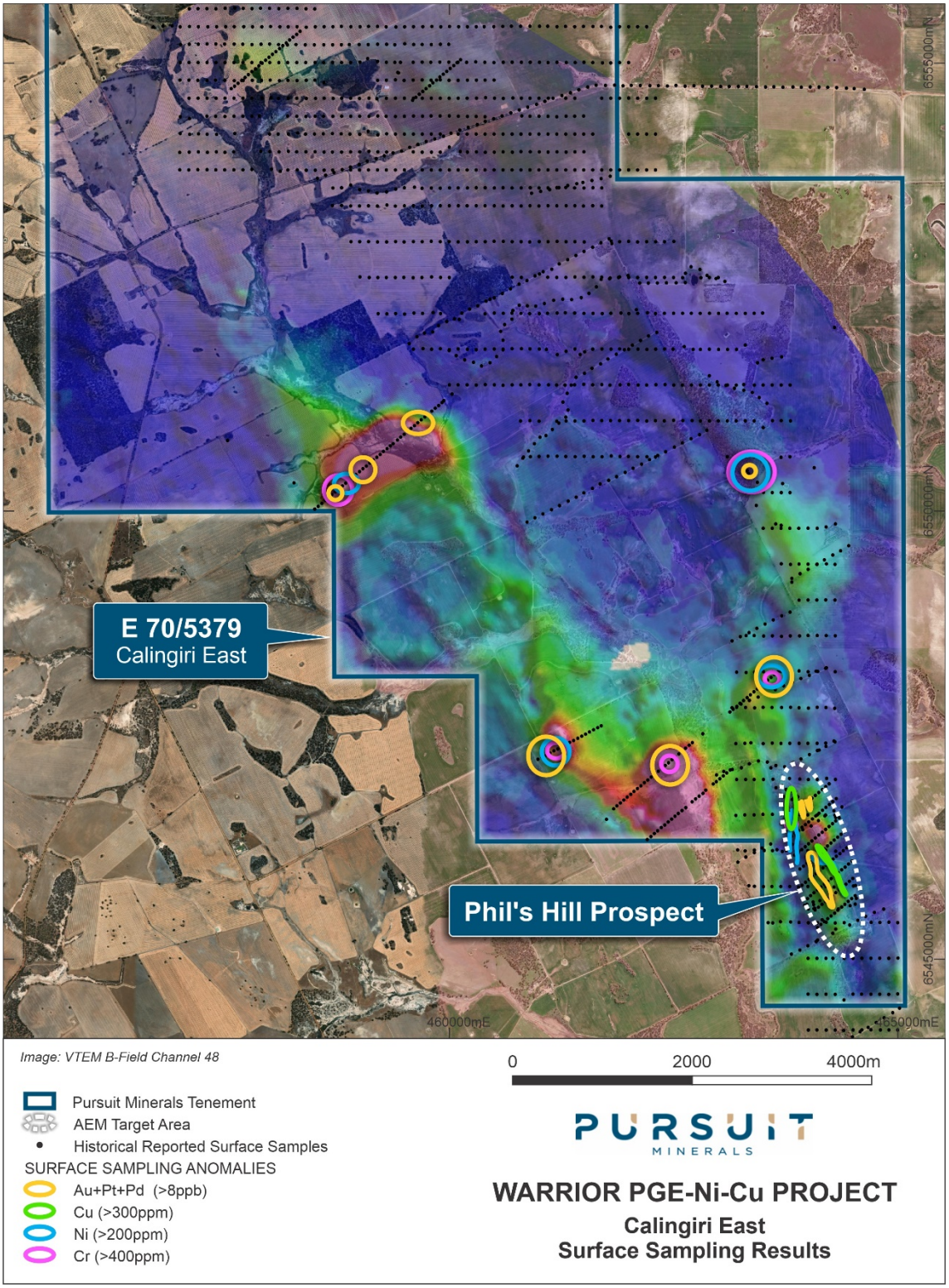
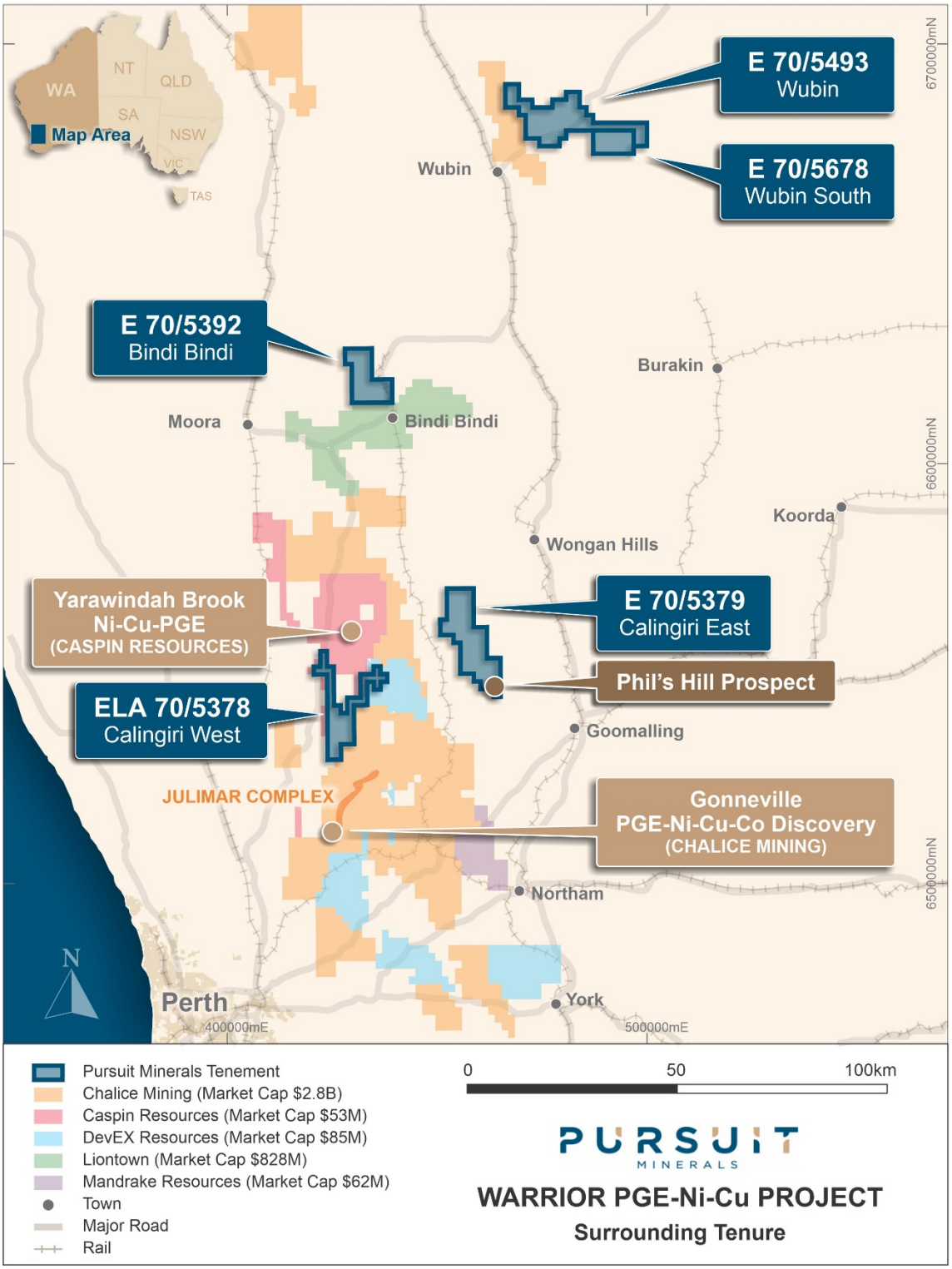


Figure 5 – Warrior PGE-Ni-Cu Project Location



About Platinum Group Elements

The Platinum Group Elements (PGEs) are a group of six precious metals clustered together on the periodic table: platinum (Pt), palladium (Pd), iridium (Ir), osmium (Os), rhodium (Rh) and ruthenium (Ru).

PGEs have many desirable properties and as such have a wide variety of applications. Most notably, they are used as auto-catalysts (pollution control devices for vehicles), but are also used in jewellery, electronics as well as in hydrogen production, purification and fuel cells.

Palladium is the most expensive of the four major precious metals – gold, silver and platinum being the others. With an acute supply shortage driving prices to a recent record high of US$2,856/oz in February 2020. The current spot price is approximately US$2,600/oz. Strong demand growth (~11.5Moz in 2019) is being driven by regulations requiring increased use of the metal, particularly as an auto-catalyst in gasoline and gasoline-hybrid vehicles. The total palladium market supply from all sources in 2019 was ~10.8Moz, and >75% is sourced from mines in Russia and South Africa[1].

Table 3: Soil sample results for selected elements. Negative numbers indicate below that level of detection limit. Au+Pt+Pd has been calculated as a simple sum without converting below detection limits

SAMPLEID	Easting	Northing	RL	Sample Depth cm	Au ppb	Cr ppm	Cu ppm	Mg ppm	Ni ppm	Pd ppb	Pt ppb	Zn ppm	Au+Pt+Pd ppb
21WS0001	423815	6548826	299	40	2	71	8.4	800	38.2	-1	-5	12	-4
21WS0002	423811	6548875	298	50	6	66	4.9	800	35.3	-1	-5	8	0
21WS0003	423798	6548929	292	50	1	72	6	1000	35.5	2	-5	7	-2
21WS0004	423814	6548971	287	50	3	69	5.9	1000	37.8	-1	-5	8	-3
21WS0005	423812	6549025	294	50	1	64	6.6	800	36.4	-1	-5	10	-5
21WS0006	423815	6549073	291	60	-1	58	6.7	700	31.7	-1	-5	9	-7
21WS0007	423812	6549124	290	60	1	64	6.6	700	35.6	-1	-5	9	-5
21WS0008	423811	6549175	289	60	7	67	6.8	800	43	-1	-5	9	1
21WS0009	423811	6549225	292	60	1	65	9.3	800	43.7	-1	-5	11	-5
21WS0010	464107	6545345	253	60	4	204	74.9	2800	90.4	-1	-5	82	-2
21WS0011	464143	6545378	254	60	2	119	51.6	2600	56.9	-1	-5	157	-4
21WS0012	464181	6545410	256	60	1	97	36.4	4100	46	-1	-5	122	-5
21WS0013	464219	6545443	258	60	1	158	76.1	5600	63.5	-1	-5	104	-5
21WS0014	464257	6545474	250	60	2	115	59.1	2800	58	-1	-5	55	-4
21WS0015	464296	6545506	256	70	1	75	20.9	800	24.6	1	-5	19	-3
21WS0016	464333	6545539	257	70	1	101	34.3	2000	34.3	-1	-5	13	-5
21WS0017	464376	6545573	254	30	1	56	36.1	1400	35	-1	-5	23	-5
21WS0018	464411	6545602	260	20	1	64	52.5	2300	46.5	-1	-5	23	-5
21WS0019	464449	6545636	260	20	-1	144	87.5	4200	68.6	1	-5	33	-5
21WS0020	464486	6545668	261	50	1	51	15.5	1000	28.4	-1	-5	4	-5
21WS0021	464526	6545700	263	60	1	29	9.8	1700	17.9	-1	-5	17	-5
21WS0022	464499	6545893	265	40	-1	83	24.9	1100	21.1	-1	-5	7	-7

[1] Source: S&P Global Market Intelligence

SAMPLEID	Easting	Northing	RL	Sample Depth cm	Au ppb	Cr ppm	Cu ppm	Mg ppm	Ni ppm	Pd ppb	Pt ppb	Zn ppm	Au+Pt+Pd ppb
21WS0023	464462	6545860	264	60	1	190	37.5	2100	48	-1	-5	13	-5
21WS0024	464423	6545828	261	50	1	182	30.5	2600	43.9	-1	-5	13	-5
21WS0025	**464379**	**6545790**	**266**	**10**	**1**	**260**	**468**	**4300**	**214**	**-1**	**-5**	**30**	**-5**
21WS0026	464346	6545766	262	60	1	354	62.9	4900	118	1	-5	4	-3
21WS0027	464309	6545734	264	60	3	245	47.2	3100	96.6	1	-5	2	-1
21WS0028	464269	6545702	261	60	3	214	122	3000	85.7	1	-5	11	-1
21WS0029	**464230**	**6545669**	**262**	**60**	**8**	**258**	**188**	**7100**	**110.5**	**14**	**20**	**25**	**42**
21WS0030	464195	6545636	262	60	7	233	104	4200	99.2	4	-5	28	6
21WS0031	464155	6545604	261	60	3	121	104.5	6800	77.4	2	-5	72	0
21WS0032	464116	6545571	257	50	3	206	68.6	4800	110.5	2	-5	59	0
21WS0033	464078	6545541	263	60	2	151	48.5	5200	43.9	-1	-5	83	-4
21WS0034	463994	6545668	260	50	2	227	136	2500	72.9	-1	-5	171	-4
21WS0035	**464029**	**6545699**	**261**	**50**	**10**	**149**	**140**	**8200**	**99.4**	**2**	**5**	**94**	**17**
21WS0036	464066	6545732	261	60	3	179	86.6	3700	90.3	1	-5	44	-1
21WS0037	464105	6545764	261	60	9	203	74.5	2400	89.1	2	-5	26	6
21WS0038	**464143**	**6545796**	**261**	**60**	**6**	**206**	**90.1**	**27400**	**101.5**	**11**	**11**	**16**	**28**
21WS0039	**464182**	**6545829**	**270**	**60**	**5**	**146**	**69.7**	**20800**	**78.1**	**12**	**10**	**12**	**27**
21WS0040	464221	6545860	265	60	3	127	46.3	9600	73.4	2	-5	6	0
21WS0041	464258	6545891	268	40	1	170	33.3	3500	79.5	-1	-5	4	-5
21WS0042	464299	6545923	275	20	-1	114	40.7	3300	48.4	-1	-5	16	-7
21WS0043	464337	6545957	273	60	1	174	158	6700	74	3	5	19	9
21WS0044	464376	6545989	275	60	1	92	96.9	5800	49.6	1	-5	14	-3
21WS0045	464413	6546019	274	60	1	99	53.7	3100	34.6	-1	-5	8	-5
21WS0046	464452	6546054	272	60	-1	66	17.9	1000	24.4	1	-5	-2	-5
21WS0047	464490	6546086	272	60	1	64	25.2	2800	19.4	-1	-5	4	-5
21WS0048	464431	6546235	278	20	-1	66	16.3	1400	14	-1	-5	9	-7
21WS0049	464393	6546203	278	60	1	42	15.8	500	16.3	-1	-5	-2	-5
21WS0050	464356	6546170	278	50	2	100	98.9	7900	41.4	2	-5	19	-1
21WS0051	464317	6546140	276	50	1	201	58.4	3700	34.5	1	-5	10	-3
21WS0052	464279	6546108	274	50	1	68	41.9	5400	16.1	1	-5	2	-3
21WS0053	**464238**	**6546072**	**275**	**20**	**47**	**105**	**571**	**3900**	**208**	**-1**	**-5**	**25**	**41**
21WS0054	464201	6546043	276	30	5	66	131.5	1100	47.9	-1	-5	8	-1
21WS0055	464166	6546010	274	60	3	89	174	7800	63.1	3	-5	6	1
21WS0056	464125	6545978	273	60	5	112	160	19800	80.9	4	5	19	14
21WS0057	**464088**	**6545946**	**270**	**60**	**9**	**166**	**187**	**13500**	**110.5**	**6**	**7**	**23**	**22**
21WS0058	464049	6545916	267	60	5	178	146.5	7100	113	5	6	37	16
21WS0059	464012	6545883	265	60	5	191	126	5600	115.5	3	5	36	13
21WS0060	463972	6545850	263	60	4	201	108.5	4300	117	2	-5	69	1
21WS0061	**463934**	**6545816**	**261**	**60**	**22**	**192**	**104**	**4300**	**122**	**1**	**-5**	**124**	**18**
21WS0062	463911	6545998	263	30	1	139	63	2500	55.3	-1	-5	74	-5
21WS0063	463950	6546029	269	60	3	215	121.5	2400	87.5	1	-5	108	-1

SAMPLEID	Easting	Northing	RL	Sample Depth cm	Au ppb	Cr ppm	Cu ppm	Mg ppm	Ni ppm	Pd ppb	Pt ppb	Zn ppm	Au+Pt+Pd ppb
21WS0064	463987	6546063	269	60	4	154	64.5	5900	104	1	-5	82	0
21WS0065	464025	6546094	271	60	6	375	107.5	5100	137.5	3	6	95	15
21WS0066	**464064**	**6546128**	**273**	**60**	**81**	**657**	**169.5**	**13900**	**285**	**17**	**15**	**78**	**113**
21WS0067	464102	6546162	275	60	5	136	132	17800	77.7	1	-5	25	1
21WS0068	464142	6546192	276	60	3	162	302	7500	115.5	2	-5	28	0
21WS0069	464181	6546223	276	50	3	60	38.6	900	22.8	-1	-5	8	-3
21WS0070	464216	6546254	275	50	2	88	68.9	4200	34.7	2	-5	5	-1
21WS0071	464256	6546287	274	50	2	137	57.3	4700	32	3	-5	4	0
21WS0072	464292	6546320	276	50	1	264	40.2	3500	45.4	-1	-5	9	-5
21WS0073	464331	6546352	277	40	2	66	27.2	8400	33.9	-1	-5	7	-4
21WS0074	464369	6546385	283	20	-1	39	8.4	700	10.6	-1	-5	8	-7
21WS0075	464408	6546417	280	20	1	28	4.6	500	7.9	-1	-5	4	-5
21WS0076	464349	6546569	268	20	-1	34	8.9	800	11.1	1	-5	2	-5
21WS0077	464309	6546535	272	40	1	46	10	700	20.6	1	-5	-2	-3
21WS0078	464273	6546504	272	70	1	51	12.7	1300	19.5	3	-5	2	-1
21WS0079	464235	6546472	271	60	1	55	13.9	1000	21.4	2	-5	3	-2
21WS0080	464196	6546441	271	60	-1	55	16.3	1100	17.6	1	-5	3	-5
21WS0081	464157	6546407	270	30	1	94	33.1	700	28.2	2	-5	5	-2
21WS0082	464120	6546377	270	50	1	113	71	700	46.7	2	-5	5	-2
21WS0083	464082	6546343	269	30	3	98	67.7	2300	57.7	-1	-5	31	-3
21WS0084	464043	6546311	267	60	6	157	133	4800	111.5	6	-5	28	7
21WS0085	464006	6546280	266	70	6	123	91.7	2100	60.6	3	-5	22	4
21WS0086	463970	6546246	264	50	3	252	168.5	3000	93.1	4	-5	61	2
21WS0087	463931	6546214	261	20	4	120	129.5	4500	86.7	2	-5	71	1
21WS0088	463892	6546185	263	20	1	172	80.4	1600	75.1	-1	-5	108	-5
21WS0089	463851	6546152	260	30	1	471	98.5	5200	203	2	7	111	10
21WS0090	464314	6546784	280	50	1	39	6.3	300	15.7	-1	-5	9	-5
21WS0091	464276	6546750	280	50	1	71	6.9	300	20.4	-1	-5	11	-5
21WS0092	464238	6546718	281	50	2	63	11.7	1200	24.5	1	-5	11	-2
21WS0093	464199	6546687	280	30	1	59	22.8	1100	24.1	-1	-5	23	-5
21WS0094	464162	6546653	279	20	1	71	19.6	900	21.7	1	-5	18	-3
21WS0095	464124	6546621	279	50	3	97	33.6	700	47.8	4	-5	12	2
21WS0096	464085	6546590	276	50	5	106	98.4	600	54.7	4	5	16	14
21WS0097	464049	6546557	274	30	2	189	73.9	1100	58.7	1	-5	24	-2
21WS0098	464008	6546524	270	30	1	249	81.3	1500	53.5	2	-5	36	-2
21WS0099	463971	6546493	268	30	1	300	115.5	1600	59.5	3	-5	73	-1
21WS0100	463932	6546461	264	30	1	259	78.7	2100	72	2	-5	121	-2
21WS0101	463895	6546427	264	50	6	383	119	4100	151.5	3	-5	119	4
21WS0102	**463857**	**6546395**	**263**	**40**	**1**	**800**	**99.9**	**9400**	**244**	**1**	**-5**	**114**	**-3**
21WS0103	**463816**	**6546363**	**261**	**50**	**4**	**311**	**50.1**	**20200**	**310**	**3**	**-5**	**213**	**2**
21WS0104	**463701**	**6546500**	**263**	**50**	**8**	**191**	**122.5**	**21100**	**103**	**5**	**7**	**58**	**20**

SAMPLEID	Easting	Northing	RL	Sample Depth cm	Au ppb	Cr ppm	Cu ppm	Mg ppm	Ni ppm	Pd ppb	Pt ppb	Zn ppm	Au+Pt+Pd ppb
21WS0105	463737	6546532	264	50	3	191	92.8	21600	122.5	2	-5	103	0
21WS0106	463776	6546564	268	50	5	314	86.5	4800	143.5	4	-5	86	4
21WS0107	463813	6546596	269	50	3	773	69	11900	224	3	-5	107	1
21WS0108	463853	6546628	271	50	2	139	97.8	5100	63.6	1	-5	135	-2
21WS0109	463892	6546661	272	30	2	154	70.6	1300	49.9	2	-5	69	-1
21WS0110	**463929**	**6546692**	**273**	**50**	**52**	**346**	**46.8**	**800**	**52.7**	**335**	**777**	**31**	**1164**
21WS0111	463967	6546726	275	20	2	304	41.8	900	69.5	4	-5	26	1
21WS0112	**464005**	**6546757**	**278**	**60**	**6**	**313**	**68.2**	**1800**	**109**	**7**	**-5**	**24**	**8**
21WS0113	464043	6546788	279	30	3	171	35.9	1000	58.3	5	-5	22	3
21WS0114	464081	6546820	279	50	6	96	16	1100	34.3	2	-5	12	3
21WS0115	464121	6546851	281	50	2	75	7	300	30.1	-1	-5	13	-4
21WS0116	464158	6546884	280	50	-1	56	6.6	300	24.5	-1	-5	11	-7
21WS0117	464197	6546916	279	50	-1	27	4.9	200	11	-1	-5	10	-7
21WS0118	464236	6546948	279	50	-1	27	4.9	200	9.3	-1	-5	9	-7
21WS0119	463132	6547102	259	50	1	27	4.8	300	11.6	-1	-5	5	-5
21WS0120	463094	6547070	257	50	1	39	6.8	400	15.3	-1	-5	8	-5
21WS0121	463055	6547037	257	50	4	55	3.1	600	22.6	1	-5	8	0
21WS0122	463016	6547005	255	50	-1	58	4.3	400	21.9	1	-5	8	-5
21WS0123	462977	6546972	254	20	4	60	5.7	1000	21.3	-1	-5	8	-2
21WS0124	462943	6546946	249	20	2	63	8.2	1900	27.7	1	-5	9	-2
21WS0125	**463665**	**6548199**	**281**	**50**	**11**	**159**	**154.5**	**1600**	**104**	**20**	**5**	**7**	**36**
21WS0126	**463626**	**6548168**	**280**	**50**	**11**	**115**	**90.1**	**700**	**62.9**	**16**	**6**	**9**	**33**
21WS0127	**463588**	**6548136**	**278**	**50**	**16**	**496**	**120.5**	**3200**	**116**	**33**	**15**	**22**	**64**
21WS0128	**463550**	**6548104**	**277**	**50**	**8**	**168**	**102**	**7400**	**93.9**	**18**	**13**	**35**	**39**
21WS0129	463513	6548071	276	50	5	154	67.7	2300	104	7	-5	23	7
21WS0130	463473	6548040	277	50	8	145	41.4	900	86.5	2	-5	19	5
21WS0131	**463435**	**6548008**	**277**	**50**	**9**	**229**	**85.3**	**2300**	**143**	**13**	**6**	**23**	**28**
21WS0132	463397	6547975	275	50	6	191	32.1	1100	97.9	1	-5	19	2
21WS0133	463358	6547941	275	50	4	201	14.2	900	75.9	3	-5	25	2
21WS0134	463321	6547911	273	50	1	85	4.9	1100	29.4	-1	-5	21	-5
21WS0135	463282	6547878	271	50	1	52	2.9	400	18.4	-1	-5	13	-5
21WS0136	463242	6547847	253	50	3	254	17.8	1100	44.6	5	-5	10	3
21WS0137	463207	6547812	253	50	3	117	14.4	400	22.7	2	-5	14	0
21WS0138	463166	6547781	254	20	2	137	19.9	600	29.8	2	-5	18	-1
21WS0139	463128	6547750	253	50	4	226	41.1	900	61.2	8	-5	14	7
21WS0140	462827	6547507	238	20	-1	89	3	400	13.3	1	-5	8	-5
21WS0141	462711	6547407	241	20	-1	69	7.7	600	11.1	-1	-5	8	-7
21WS0142	462675	6547379	240	20	1	74	5.7	500	12.1	-1	-5	8	-5
21WS0143	462635	6547345	247	20	1	72	8	800	15.7	-1	-5	7	-5
21WS0144	462597	6547313	248	50	1	81	9.4	1300	23.2	1	-5	10	-3
21WS0145	462559	6547281	248	50	1	137	13.3	2100	41	2	-5	12	-2

SAMPLEID	Easting	Northing	RL	Sample Depth cm	Au ppb	Cr ppm	Cu ppm	Mg ppm	Ni ppm	Pd ppb	Pt ppb	Zn ppm	Au+Pt+Pd ppb
21WS0146	462521	6547249	249	40	1	80	3.3	300	14	-1	-5	8	-5
21WS0147	462484	6547218	250	50	1	115	10.1	600	49.1	-1	-5	9	-5
21WS0148	462445	6547184	252	60	4	219	12.5	1100	71.9	7	-5	13	6
21WS0149	462408	6547152	251	50	1	120	7.5	600	57	-1	-5	8	-5
21WS0150	462369	6547119	251	50	2	113	7.1	500	63.6	-1	-5	7	-4
21WS0151	462331	6547089	252	50	1	101	6.5	600	83.1	1	-5	7	-3
21WS0152	462292	6547056	251	50	1	80	4.4	600	65.6	-1	-5	8	-5
21WS0153	462253	6547023	253	70	1	90	5.8	600	47.5	-1	-5	7	-5
21WS0154	462214	6546991	253	60	-1	91	6.1	800	66	3	-5	7	-3
21WS0155	462176	6546961	252	60	2	91	5.9	800	50.3	2	-5	6	-1
21WS0156	462137	6546926	252	70	1	92	7.7	1200	28.3	1	-5	6	-3
21WS0157	462098	6546894	251	60	2	108	6.5	1700	38.9	-1	-5	7	-4
21WS0158	462060	6546863	254	60	1	145	11.8	1900	52.7	3	-5	8	-1
21WS0159	462024	6546832	256	60	1	129	14.6	1800	36.8	-1	-5	7	-5
21WS0160	461985	6546800	257	20	1	132	16.5	2000	32.7	-1	-5	10	-5
21WS0161	461947	6546767	258	40	1	143	28.3	3700	52.8	1	-5	12	-3
21WS0162	461908	6546735	257	60	2	144	37.3	15000	51.1	2	-5	10	-1
21WS0163	461869	6546703	259	50	1	138	12.8	1700	27.3	1	-5	11	-3
21WS0164	461833	6546670	259	50	1	135	18.6	3100	23.5	1	-5	12	-3
21WS0165	462208	6546325	263	30	1	194	10.3	1400	22.2	-1	-5	10	-5
21WS0166	462248	6546361	259	60	1	178	22.7	2500	42.3	2	-5	11	-2
21WS0167	462287	6546394	256	50	1	162	18.4	1200	31.4	-1	-5	11	-5
21WS0168	462324	6546426	256	50	1	136	37.4	3500	49	1	-5	15	-3
21WS0169	462364	6546460	255	50	3	88	26.4	4900	41.6	2	-5	11	0
21WS0170	462402	6546489	255	30	4	78	11.8	1400	24.3	-1	-5	10	-2
21WS0171	462440	6546523	257	60	2	108	8.6	1400	40.8	2	-5	8	-1
21WS0172	462479	6546554	255	30	1	114	4	700	29	-1	-5	6	-5
21WS0173	462517	6546586	252	30	1	123	3.4	600	36.8	-1	-5	7	-5
21WS0174	462553	6546618	252	20	1	116	4.6	500	46.1	-1	-5	9	-5
21WS0175	462594	6546650	247	30	-1	84	1.3	500	53.4	-1	-5	6	-7
21WS0176	462637	6546683	247	30	1	81	1.5	1300	46.6	-1	-5	7	-5
21WS0177	462707	6546748	243	20	1	72	5.2	500	11.1	-1	-5	9	-5
21WS0178	462747	6546780	245	20	1	67	5.5	500	11.3	-1	-5	7	-5
21WS0179	462786	6546810	245	20	1	66	6.7	500	12	-1	-5	7	-5
21WS0180	462829	6546841	249	20	1	79	5.2	800	10.7	-1	-5	9	-5
21WS0181	462861	6546878	246	20	1	62	4.9	600	10.1	-1	-5	7	-5
21WS0182	461695	6547596	266	60	1	49	5.7	400	11.2	-1	-5	5	-5
21WS0183	461655	6547575	266	30	2	27	3.8	300	7	-1	-5	6	-4
21WS0184	461609	6547551	266	60	2	65	14.7	700	19.2	2	-5	7	-1
21WS0185	461564	6547528	267	40	2	39	4.3	500	11.5	-1	-5	6	-4
21WS0186	461520	6547503	267	60	1	56	8.3	1300	19.9	-1	-5	6	-5

SAMPLEID	Easting	Northing	RL	Sample Depth cm	Au ppb	Cr ppm	Cu ppm	Mg ppm	Ni ppm	Pd ppb	Pt ppb	Zn ppm	Au+Pt+Pd ppb
21WS0187	461477	6547481	267	60	3	72	9.8	1600	30.1	4	-5	10	2
21WS0188	461433	6547456	271	40	1	69	11.4	1300	23.7	-1	-5	10	-5
21WS0189	461387	6547432	272	60	2	84	12.7	700	36.3	2	-5	7	-1
21WS0190	461343	6547411	271	20	2	92	7.9	1800	35.6	-1	-5	8	-4
21WS0191	461298	6547387	274	60	2	98	5.6	700	46.3	-1	-5	8	-4
21WS0192	461256	6547362	197	70	3	112	5.2	800	69.6	-1	-5	5	-3
21WS0193	461211	6547338	257	60	3	268	4.7	800	113	1	-5	6	-1
21WS0194	461167	6547317	260	60	6	341	6.7	900	142.5	2	-5	8	3
21WS0195	461123	6547293	262	60	4	185	11.7	1000	98.4	2	-5	7	1
21WS0196	461078	6547267	265	40	3	109	16.3	1200	58.9	3	-5	10	1
21WS0197	461035	6547245	267	70	2	89	11.5	1300	47.1	4	-5	6	1
21WS0198	460988	6547223	267	70	3	104	15.6	1300	47.2	5	-5	8	3
21WS0199	460031	6551299	258	70	3	73	16	1200	38.2	2	-5	8	0
21WS0200	459941	6551225	256	70	2	44	17.4	2300	17.8	1	-5	9	-2
21WS0201	459919	6551205	260	70	4	54	34	3700	26.7	4	-5	11	3
21WS0202	459882	6551171	255	60	2	38	7.9	300	15.8	-1	-5	7	-4
21WS0203	459843	6551140	262	50	2	42	12.5	300	16	2	-5	7	-1
21WS0204	459805	6551107	264	60	4	91	20.9	800	50.1	1	-5	7	0
21WS0205	459765	6551076	265	70	3	80	26.5	600	41.5	1	-5	7	-1
21WS0206	459727	6551044	263	70	5	98	61.1	900	65.8	7	-5	8	7
21WS0207	459688	6551012	262	70	4	84	65.9	800	72.2	3	-5	9	2
21WS0208	459650	6550980	262	70	3	83	53.4	900	61.8	1	-5	8	-1
21WS0209	459613	6550947	260	70	5	112	32.4	900	57.3	2	-5	7	2
21WS0210	459574	6550915	258	70	3	117	29.4	2600	42	1	-5	12	-1
21WS0211	459536	6550882	258	70	2	134	30.6	3400	41	1	-5	15	-2
21WS0212	459498	6550850	260	70	1	113	25.2	3800	30	2	-5	14	-2
21WS0213	459458	6550819	261	70	1	78	9.6	1000	8.5	-1	-5	7	-5
21WS0214	459422	6550786	261	70	1	103	14.6	1300	16	-1	-5	12	-5
21WS0215	459375	6550745	260	70	1	115	17.1	1900	18.6	-1	-5	12	-5
21WS0216	459344	6550721	262	70	1	103	15	1600	20.4	1	-5	13	-3
21WS0217	459307	6550689	260	70	1	104	12.9	1400	21.5	-1	-5	11	-5
21WS0218	459266	6550659	262	40	1	230	18	1400	46.5	1	-5	11	-3
21WS0219	459229	6550625	267	60	2	100	16	900	55.5	-1	-5	9	-4
21WS0220	459192	6550592	266	60	2	104	13.3	900	62.1	3	-5	7	0
21WS0221	459153	6550562	267	60	2	113	13.3	1000	63	2	-5	6	-1
21WS0222	459115	6550530	267	60	2	121	14.6	1000	59	1	-5	6	-2
21WS0223	459075	6550496	268	60	4	138	18.8	1200	74.1	2	-5	7	1
21WS0224	459038	6550466	266	70	2	136	13.2	900	78.2	2	-5	8	-1
21WS0225	459001	6550434	269	70	1	148	14.5	900	45.3	-1	-5	9	-5
21WS0226	458960	6550400	270	70	2	123	16.2	900	47.7	1	-5	9	-2
21WS0227	458924	6550374	268	70	2	181	40.1	6000	84.3	1	-5	14	-2

SAMPLEID	Easting	Northing	RL	Sample Depth cm	Au ppb	Cr ppm	Cu ppm	Mg ppm	Ni ppm	Pd ppb	Pt ppb	Zn ppm	Au+Pt+Pd ppb
21WS0228	458885	6550336	273	60	1	194	16.3	1100	85	-1	-5	8	-5
21WS0229	458846	6550305	275	60	2	264	14.1	1300	104	1	-5	7	-2
21WS0230	458808	6550273	265	60	3	312	14.2	1400	111.5	1	-5	8	-1
21WS0231	458771	6550241	266	60	3	144	9.4	1200	67.2	-1	-5	7	-3
21WS0232	458731	6550208	265	60	5	201	9.8	1200	89.3	1	-5	6	1
21WS0233	458691	6550177	268	20	1	359	8.5	900	57.1	-1	-5	10	-5
21WS0234	458654	6550143	267	30	-1	695	5.6	500	25.2	-1	-5	18	-7
21WS0235	458616	6550111	271	30	-1	92	5.5	500	21.4	1	-5	6	-5
21WS0236	458580	6550079	272	30	-1	82	7.2	400	17.4	1	-5	6	-5
21WS0237	458539	6550045	274	60	1	102	6.9	500	26.9	-1	-5	5	-5
21WS0238	458501	6550015	276	60	2	103	9.7	500	28.8	-1	-5	8	-4

SECTION 1 SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Soil samples were collected utilising a hand auger to a depth judged to be below ploughing activities typically > 30 cm. • Samples were sieved in the field to -60 micron where possible, wet samples were later sun dried at the exploration office before being sieved to the correct fraction • Soil sample weights were typically greater than 50 grams post sieving • All sieved material was collected into kraft paper bags • The sampling techniques are considered appropriate for the landform and usage encountered
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• N/A
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• N/A
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Soil sample sites are described noting the texture, colour, moisture and depth of sample • Soil sample descriptions are considered qualitative in nature
Sub-sampling techniques and	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet*	• Sample preparation by Pursuit follows industry best practice standards at accredited laboratories.

Criteria	JORC Code explanation	Commentary
sample preparation	*or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Sample preparation comprises oven drying, jaw crushing and pulverising to -75 microns (85% pass) • Samples were collected along lines where MLEM surveys were conducted at 50 m spacing • At Phil's Hill soil sampling was conducted on 150 x 50 m grid to provide initial coverage over strong known EM responses • Sample sizes > 200 g are considered appropriate for the technique
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples were submitted to ALS Laboratories in Perth WA. Samples were crushed and pulverised to 85% passing <75um. Soils samples were analysed for Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Mo, Na,Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta,Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr, Dy, Er, Eu, Gd, Ho, Lu, Nd, Pr, Sm, Tb, Tm, Yb, with four acid digest ME-MS61 with gold analysed by fire assay Au-ICP21 (fire assay 30g). Results are considered to be near total. • No standards or duplicates were submitted by the Company. ALS carried out duplicates from crushed samples and used internal standards. Samples are soil samples, acceptable levels of accuracy and precision is established.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No drilling results reported • Primary soil sampling data was collected in hard copy and entered into excel spreadsheets before being transferred to the master database. • No assay data has been adjusted
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Soil sample locations are recorded by Pursuit employees using a handheld GPS with a +/- 3m margin of error. • The grid system used for the location of all soil sample sites is GDA94 - MGA (Zone 50)
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore*	• Phil's Hill soil samples collected on a 150m x 50m grid. • Regional orientation soil samples were collected along one line at a 50m spacing

Criteria	JORC Code explanation	Commentary
	Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	• Unknown sample representivity at this early stage of exploration sampling • Mineral Resource estimates are not being considered in this report • No compositing undertaken for soil samples
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The orientation of the soil sampling lines has not considered to have introduced sampling bias • Soil Sample orientation is perpendicular to general strike of geological formations.
Sample security	• *The measures taken to ensure sample security.*	• Samples are collected in plastic bags and delivered directly from site to the assay laboratories in Wangara, Perth by a Pursuit employee.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No review has been carried out to date

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
• *Mineral tenement and land tenure status*	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Exploration activities are ongoing over E 70/5379 and the tenement is in good standing. • The majority of E 70/5379 lies within free-hold land requiring Pursuit Minerals to enter in a land access agreement with individual landowners. • Pursuit has land access agreements with landowners over a significant portion of the tenement.
• *Exploration done by other parties*	• *Acknowledgment and appraisal of exploration by other parties.*	• June, 1997, Kevron completed a MAG/RAD/DEM survey for Stockdale Prospecting Ltd. The survey was acquired with line spacing of 250 m, line orientation of 000/180° and a mean terrain clearance of 60 m. (MAGIX ID - 1164) • June 2003, UTS Geophysics completed a MAG/RAD/DEM survey for Geoscience Australia. The survey was acquired with line spacing of 400

Criteria	JORC Code explanation	Commentary
		m, line orientation of 000/180° and a mean terrain clearance of 60 m. • November, 2010, Fugro Airborne Surveys completed a MAG/RAD/DEM survey for Brendon Bradley. The survey was acquired with line spacing of 50 m, line orientation of 090/270° and a mean terrain clearance of 35 m. (MAGIX ID - 3288) • Dominion Mining Limited undertook auger sampling on the project in 2010. The results of this work are summarised in the ASX announcement. Further details can be obtained by accessing WAMEX Report a86032 at: https://geoview.dmp.wa.gov.au/geoview/?Viewer=GeoVIEW&layerTheme= • Kingsgate Consolidated Limited undertook aircore drilling within the area of Calingiri East Tenement Application in 2011. The results of this work are summarised in the ASX announcement. Further details can be obtained by accessing WAMEX Report a89716 at: https://geoview.dmp.wa.gov.au/geoview/?Viewer=GeoVIEW&layerTheme= • Poseidon N.L. undertook auger soil sampling and rock chip sampling within the area of Bindi Bindi Tenement Application in 1968. The results of this work are summarised in the ASX announcement. Further details can be obtained by accessing WAMEX Report a7292 at: https://geoview.dmp.wa.gov.au/geoview/?Viewer=GeoVIEW&layerTheme= • Washington Resources Limited undertook rock chip sampling within the area of Bindi Bindi Tenement Application in 2008. The results of this work are summarised in the ASX announcement. Further details can be obtained by accessing WAMEX Report a82005 at: https://geoview.dmp.wa.gov.au/geoview/?Viewer=GeoVIEW&layerTheme= • Magnetic Resources Limited undertook aircore and RC drilling within the area of Wubin Exploration Licence in 2010. The results of this work are summarised in the ASX announcement. Further details can be obtained by accessing WAMEX Reports a91440 and a84500 at: https://geoview.dmp.wa.gov.au/geoview/?Viewer=GeoVIEW&layerTheme=

Criteria	JORC Code explanation	Commentary
• *Geology*	• *Deposit type, geological setting and style of mineralisation.*	• The western margin of the Archean Yilgarn Craton is highly prospective for Platinum Group Elements ("PGE") and Nickel (Ni) – Copper (Cu) mineralisation associated with intrusive mafic to ultramafic rocks. The discovery of PGE-Ni-Cu mineralisation on the Julimar Project held by Chalice Gold Mines Limited (see Chalice Gold Mines ASX Announcement 23 March 2020) in 2020, is the first significant PGE-Ni-Cu discovery in the region which previously only had early-stage indications of mineralisation (Yarawindah, Bindi-Bindi). The PGE-Ni-Cu mineralisation hosted by the ultramafic-mafic Gonneville intrusion on Chalice's Julimar Project, has the potential to be the most important deposit of PGE's in Australia. Increasingly it is becoming apparent that the prospective ultramafic-mafic intrusions are far more widespread than previously thought throughout the western margin of the Yilgarn Craton. The project area is located within the >3Ga age Western Gneiss Terrane of the Archean Yilgarn Block, which comprises a strongly deformed belt of gneisses, schists, quartzites, Banded Iron Formation, intruded by mafic to ultramafic rocks. The terrane is up to 70km wide, and possibly wider, and is bounded to the west of the Darling Fault and younger Archean rocks to the east. The general geological strike in northwest. The bedrock Archean metasedimentary gneisses, migmatites and intrusive mafic and ultramafic rocks occur in structurally complex settings. Dolerite dykes of Proterozoic Age also occur.

• *Drill hole Information*	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• No drilling results reported
		• No material information has been excluded

Criteria	JORC Code explanation	Commentary
• *Data aggregation methods*	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Soil assay results are reported only • Values reported for soil sampling show the combined Au+Pd+Pt for each sample site. • No metal equivalents are reported in this report
• *Relationship between mineralisation widths and intercept lengths*	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Soils sample results represent spot data and no width or intercept length is implied.
• *Diagrams*	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to figures in the body of text.
• *Balanced reporting*	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All significant results from the orientation soil geochemical surveys are reported • Results from the current MLEM surveys have been reported
• *Other substantive exploration data*	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All relevant and material data and results are reported
• *Further work*	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Drilling, further moving loop ground EM surveys and soil sampling programs are planned