

ASX RELEASE | 21 April 2022 | ASX:PR1

Statement of confirmations

Pure Resources Limited (ACN 653 330 413) (**Company**) confirms that the public offer (**Offer**) under the Company's prospectus dated 24 January 2022 and replacement prospectus dated 11 March 2022 (together, the **Prospectus**) has been completed and the Company has issued 23,250,000 Shares under the Offer to raise \$4,650,000.

Capitalised terms set out in this announcement have the same meaning as set out in the Prospectus.

The Company also confirms:

1. COMPLETION OF THE OFFER

The offer made under the prospectus closed on 29 March 2022 and the company has issued:

- (a) 23,500,000 Shares at an issue price of \$0.20 per Share to raise \$4,650,000 (before costs) pursuant to the Offer;
- (b) 500,000 Shares to Uramin Pty Ltd;
- (c) 9,000,000 Options, exercisable at \$0.25 each on or before the date that is three years from the date of issue, to the Directors and promoters.

2. COMPLETION OF THE ACQUISITION AGREEMENTS

SalSimRoc Mining Pty Ltd

The Company confirms that all conditions precedent to the agreement between the Company and SalSimRoc dated 2 September 2021 have been satisfied, not waived and in accordance with the tenement sale agreement, the Company has acquired E53/2023.

GTT Metals Group Pty Ltd

The Company confirms that all conditions precedent to the agreement between the Company and GTT Metals dated 2 September 2021 have been satisfied, not waived and in accordance with the tenement sale agreement, the Company has acquired E39/2251 and E39/2254.

GTT Ventures Pty Ltd

The Company confirms that all conditions precedent to the agreement between the Company and GTT Ventures dated 2 September 2021 have been satisfied, not waived and in accordance with the tenement sale agreement, the Company has acquired E26/227.

Uramin Acquisition Agreement

The Company confirms that all conditions precedent to the Uramin Acquisition Agreement have been satisfied, not waived and in accordance with the Uramin Acquisition Agreement completion has occurred, and the Company has issued of 500,000 Shares to Uramin and has acquired E80/5153.

3. NO IMPEDIMENTS

The Company confirms that there are no legal, regulatory, statutory or contractual impediments to the Company entering the Tenements and carrying out exploration activities such that the Company will be able to spend its cash in accordance with its commitments for the purposes of ASX Listing Rule 1.3.2(b).

4. CAPITAL STRUCTURE

The Company's capital structure as at the date of listing is set out below:

Security	Number
Shares on issue at date of Prospectus ¹	13,750,010
Shares issued pursuant to the Offer	23,250,000
Shares issued as part consideration for the Acquisition	500,000
Total Shares on issue	37,500,010

Security	Nil
Options on issue at date of Prospectus	Nil
Options issued to Directors ²	6,000,000
Options to be issued to promoters ²	3,000,000
Total Options on issue	9,000,000

Notes:

1. The rights attaching to the Shares are summarised in Section 10.2 of the Prospectus.
2. Exercisable at \$0.25 on or before the date that is three years from the date of issue.

5. RESTRICTED SECURITIES

The following securities are subject to ASX imposed escrow:

Security	Number	Restriction Period
Shares	11,850,001	24 months from the date of quotation
Shares	125,000	12 months from the date of issue (being 12/12/2021)
Shares	500,000	12 months from the date of quotation
Options ¹	8,133,333	24 months from the date of quotation
Options ¹	866,667	12 months from the date of issue (being 11/04/2022)

Notes:

1. Exercisable at \$0.25 on or before the date that is three years from the date of issue.

This announcement is authorised for release by the Board of Directors of Pure Resources Limited.

For further information, please contact:

Patric Glovac
Executive Chairman