ASX Release

27 April 2022

"Oriental" Tenement Acquisition at Commando

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

Directors
Peter Wall (Chairman)
Bob Affleck (MD)
Mark Freeman (Finance Director)

Company Secretary
Mark Freeman

Capital Structure

ASX Code	*PUR*
Shares	*945,549,194*
0.7c exp 18/9/23	*36,000,000*
2.81c exp 23/12/24	*2,500,000*
Perform. Rights	*64,500,000*

Pursuit Minerals Ltd (ASX: **PUR**) ("PUR" or the "Company") is pleased to announce the acquisition of the Oriental Prospect (P24/5383) to enhance the Commando Project as part of an asset swap deal for the Gladiator Tenements. The Commando project is fast becoming a major focus for the Company and securing the Oriental tenement capitalises on the Company's growing footprint just 38km north of Kalgoorlie and immediately adjacent to 1.5-million-ounce gold mines at Havana-Suva and Federal.

Oriental Gold Prospect

- 114 historical drillholes, 80 RAB, 33 RC and 1 diamond
- Numerous significant intercepts including:
  - **2 m @ 17.3 g/t Au from 83m** *incl. 1m @ 33.5 g/t Au from 83m*
  - **2 m @ 7.53 g/t Au from 68m** *incl. 1m @ 12.3 g/t Au from 68m*
  - **1 m @ 12.6 g/t Au from 26m**
  - **1 m @ 9.57 g/t Au from 3m**
  - **2 m @ 4.6 g/t Au from 100m**
  - **2m @ 4.35 g/t Au from 63m**
  - **3m @ 1.77 g/t Ag from 57m**
- Pursuit rock chip sampling around Oriental shaft returned **108 g/t Au** and **10.5 g/t Au** from two samples taken
- Shallow drilling, only 29 holes deeper than 100m
- Placer Dome 2004 non-JORC gold mineralisation calculation
- The net cost of the asset swap to Pursuit is the issue of $70,000 in PUR shares (~2.2m shares) along with a 1% net smelter royalty.

Next Steps

- Model mineralisation to review controls on gold orientation
- Field validation, structural data collection and mapping
- Plan future drill programs to extend mineralisation

Pursuit Managing Director, Bob Affleck, said:

"Pursuit is very pleased to announce a strategic addition to our Commando Project with the purchase of the Oriental prospecting licence with very significant past gold drilling results near Paddington's Havana-Suva gold deposit. This acquisition is consistent with the Company's strategy to build a resource base in the project area with an aim of ultimately being a gold producer. The purchase terms are very favourable and the divestment of the Gladiator Project will allow us to focus on areas we believe are more likely to build shareholder value."

Oriental Prospect significant uplift to Commando Gold Project Footprint

Pursuit Minerals Ltd ("**Pursuit**" or the "**Company**") (ASX:PUR) is pleased to announce that as part of its diversification strategy of the recently acquired Commando Project the Company has successfully negotiated an asset swap transaction securing the Oriental Gold Prospect. The Commando project is fast becoming a major focus for the Company and securing Oriental capitalises on the Company's growing footprint just 38km north of Kalgoorlie and immediately adjacent to the 1.5-million-ounce gold mines at Havana-Suva and Federal.

Figure 1: Commando Gold Project Location showing Oriental Prospect

The Oriental Prospect represents a significant addition to the highly underexplored Federal West area of the Commando Project, just 38km north of Kalgoorlie and 10km NNE of the Paddington Gold Mine (Figures 1 and 2). The most recent drilling at the prospect was in 2001 when the gold price varied between US$270 and US$315 per ounce. It lies just 900m along strike of the Havana-Suva and Federal gold mines.

Pursuit will acquire the Oriental Prospect and sell its interests in the Gladiator project for a net cost of $70,000 consideration payable in shares (~2.2m shares) and a Net Smelter Royalty (NSR) of 1%. All shares issued to the vendor will be escrowed for 3 months.

Previous Exploration - Oriental

Several phases of exploration have taken place over the Oriental Prospect area, firstly in the late 1990's by Centaur Mining and Exploration as part of their Federal gold deposit exploration programs. Ownership of the Federal/Golden Cities deposits subsequently passed to Placer Pacific who purchased the Paddington operations and explored the area with RC and diamond drilling (Figure 3).

Previous exploration drilling discovered a large number of notable gold zones and a full list of significant gold intercepts can be found in Appendix 1. Some highlights include (Figure 4):

Hole ID	Interval
97ORC016	**2m @ 18.5 g/t Au from 112m** *incl.* ***1m @ 27.7 g/t Au*** *from 112m*
97ORC012	1m @ 1.17 g/t Au from 50m and 1m @ 2.39 g/t Au from 56m **and 2m@ 17.3 g/t Au from 83m** *incl. 1m @ 33.5 g/t from 83m*
98ORC007	**2m @ 7.53 g/t Au from 68m** *incl. 1m @ 12.3 g/t Au from 68m*
98ORC006	1m @ 1.36 g/t Au from 42m & **4m @ 3.35 g/t Au from 101m** *incl. 1m @ 8.62 g/t Au from 104m*
GCRC005	**1m @ 12.6 g/t Au from 26m**
97ORC013	**1m @ 9.57 g/t Au from 3m** and 1m @ 2.56 g/t Au from 125m
97ORC003	1m @ 1.31 g/t Au from 64m and **2m @ 4.6 g/t Au from 100m**
98ORC011	**2m @ 4.35 g/t Au from 63m**
97ORC006	1m @ 1.1 g/t Au from 24m and **2m @ 4.1 g/t from 70m**
GCRC009	1m @ 1.11 g/t Au from 43m and **1m @ 5.77 g/t Au from 107m** and 1m @ 1.65 g/t Au from 113m and **1m @ 6.56 g/t Au from 129m**
98ORC008	2m @ **2.68 g/t au from** 73m
97OCR001	3m @ 1.77 g/t Ag from 57m incl. **1m @ 3.59 g/t** Au from 58m

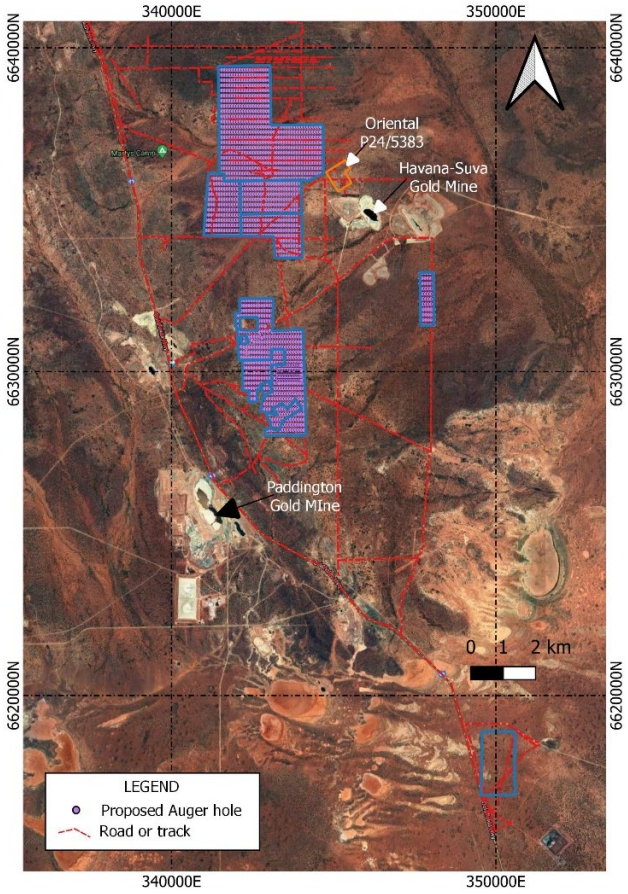

Figure 2: Oriental lease location, Federal West Project

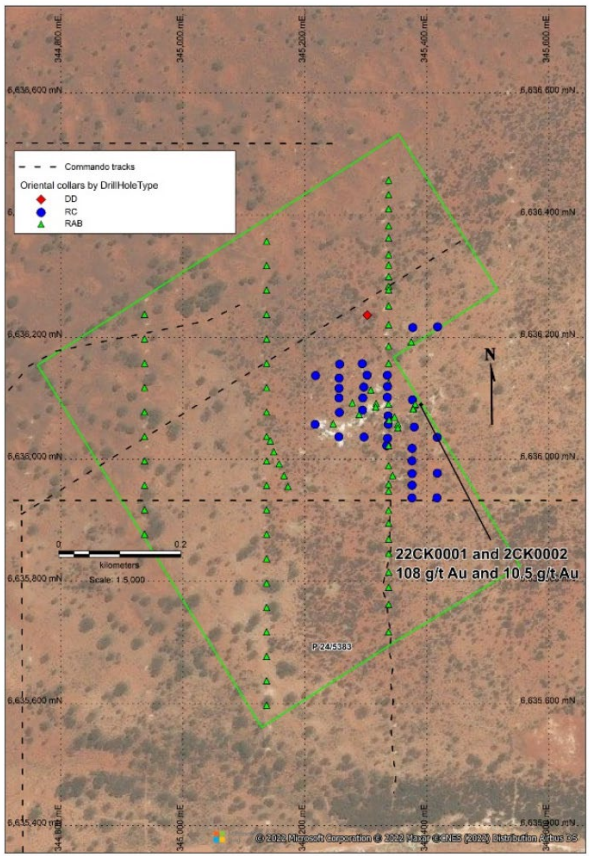

Figure 3: Previous drilling, Oriental Prospect and 108g/t and 10.5 g/t Au rock chip sample locations

Examination of this past drilling suggests the orientation of the mineralisation is not well defined and potential exists to clarify this ahead of new drilling programs to locate additional mineralisation.

Gold mineralisation at the Oriental Prospect is similar to the Golden Cities (Havana-Suva and Federal) orebodies to the southeast with shear zones and quartz veins in the Scotia granite hosting gold bearing pyrite. These orogenic gold deposits typically display distal epidote-muscovite alteration and proximal muscovite-biotite-pyrite alteration.

Pursuit Exploration Work at Commando Gold Project

Field reconnaissance by Pursuit's exploration team includes recent rock chip sampling around the shallow workings at Oriental with highly anomalous results including sample 22CK0001 returning **108 g/t Au** and sample 22CK0002 containing **10.5 g/t Au** (Figure 3).

Modelling of the gold mineralisation by resource consultants Snowden Optiro, using Leapfrog software, shows a number of coherent >0.5 g/t Au grade shells (Figures 5 and 6) that suggest gold mineralisation is dipping to the northwest and possibly plunging to the NW too. Visualisations such as these are not resource models and must be interpreted as indications of what past drilling has located and not where future mineralisation will be found.

The visualisation shows gold mineralisation at the northern extent of drilling and additional drilling will be required to extend this. Prior to drilling a number of other studies will be undertaken as outlined in 'Next Steps' below.

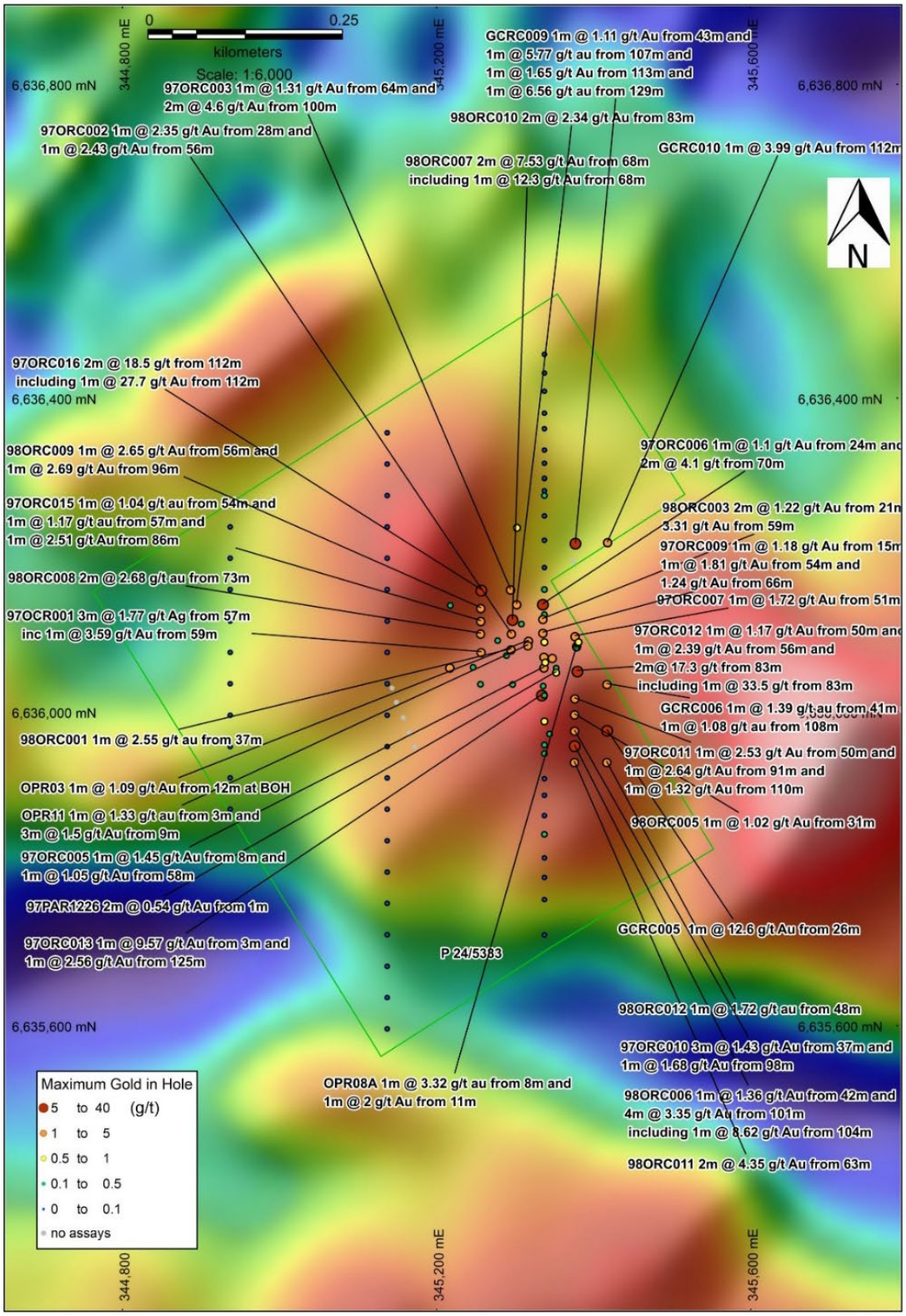

Figure 4: Significant gold intercepts in past drilling, Oriental prospect P24/5383

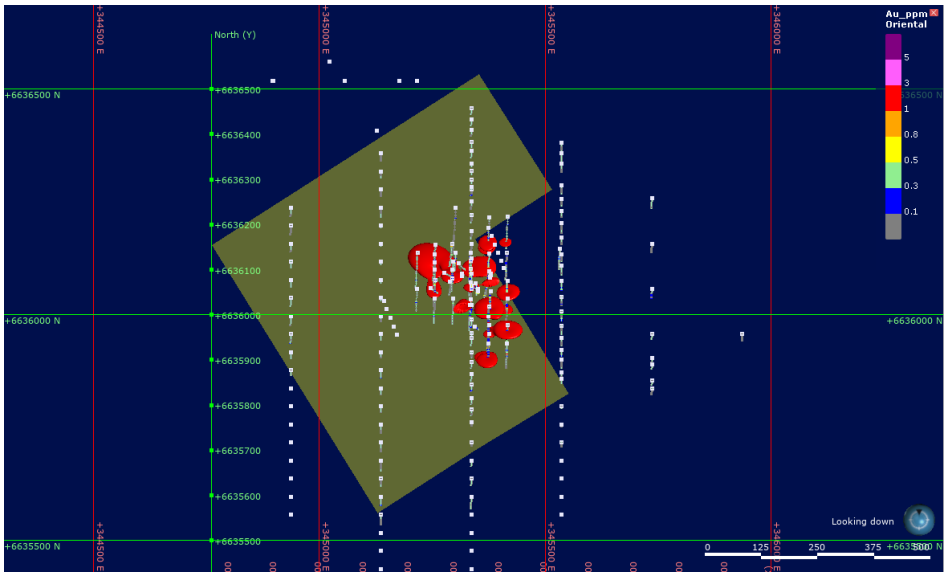

Figure 5: Plan view of modelled >0.5 g/t Au grade shells

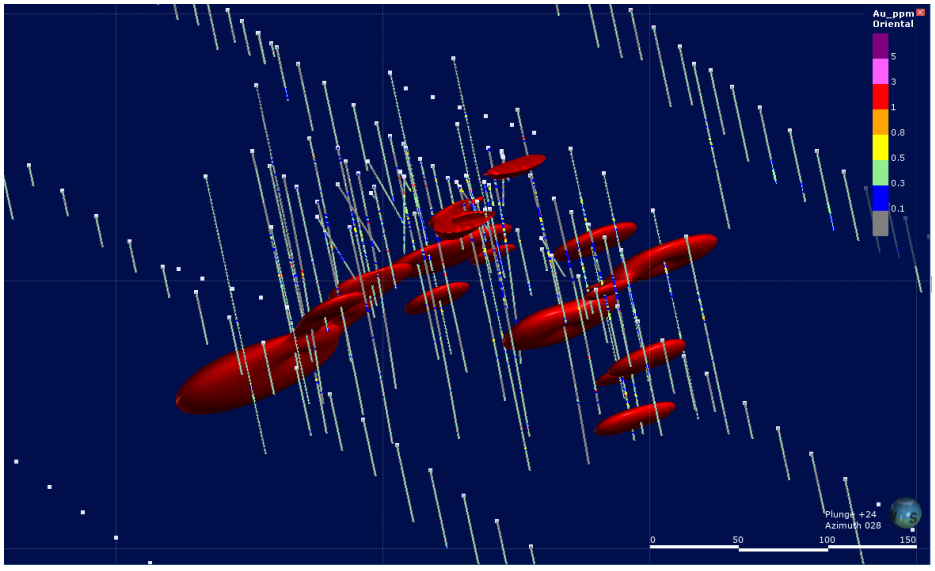

Figure 6: View of >0.5 g/t Au grade shells looking to NE, indicating NW dip of mineralisation – Note the lack of drilling to the NW of the drilling (left on the bottom image)

Next steps

Pursuit's exploration team is currently in the field at the Oriental Prospect to:

- Audit past drillhole locations;
- Take structural readings on veins in the shallow workings at the prospect;
- Complete detailed mapping of the area;
- Endeavour to locate the historical diamond drillhole which could yield important information regarding the structural setting of the gold mineralisation; and
- Plan new drilling programs to extend gold mineralisation.

The Company believes the Oriental Prospect acquisition fits well with the Commando Gold Project and gives shareholders upside exposure to current high gold prices, which complements Pursuit's Ni-Cu-PGE focus at the Warrior project.

This release was approved by the Board.

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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 and holds shares in the company.

Forward Looking Statements

Disclaimer: Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

Glossary

Term	Meaning
AC Drilling	*Air Core drilling utilises high-pressure air and dual walled rods to penetrate the ground and return the sample to the surface through the inner tube and then through a sampling system. The ground is cut through with the use of a steel blade type bit.*
Diamond Drilling	*Diamond Drilling is the process of drilling boreholes using bits inset with diamonds as the rock-cutting tool. By withdrawing a small diameter core of rock from the orebody, geologists can analyse the core by chemical assay and conduct petrologic, structural, and mineralogical studies of the rock.*
Disseminated sulphides	*Sulphides throughout the rock mass – not joined together and not conductive*
Epigenetic	*Mineralisation forming after rocks were formed by later mineralising events*
Intrusive	*Body of igneous rock that has crystallized from molten magma below the surface of the Earth*
Litho-geochemistry	*Study of common elemental signatures in different rock types to aid accurate logging by geologists*
magnetotelluric (MT) traverses	*A passive geophysical method which uses natural time variations of the Earth's magnetic and electric field to measure the electrical resistivity of the sub-suface and infer deep seated structures*
Massive Sulphides	*The majority of the rock mass consists of various sulphide species*
Metamorphism	*The solid state recrystallisation of pre-existing rocks due to changes in heat and/or pressure and/or the introduction of fluids, i.e. without melting*
Orogenic Gold Deposit	*A type of hydrothermal mineral deposit where rock structure controls the transport and deposition of mineralised fluids. Over 75% of all gold mined by humans has been from orogenic deposits*
Pegmatite	*Exceptionally coarse-grained granitic intrusive rock,*
polymetallic mineralisation	*Deposits which contain different elements in economic concentrations*
Pyroxenite	*A coarse-grained, igneous rock consisting mainly of pyroxenes. It may contain biotite, hornblende, or olivine as accessories.*
RC Drilling	*Reverse Circulation drilling, or RC drilling, is a method of drilling which uses dual wall drill rods that consist of an outer drill rod with an inner tube. These hollow inner tubes allow the drill cuttings to be transported back to the surface in a continuous, steady flow.*
Sulphides	*Various chemical compounds of sulphur and metals*

Term	Meaning
Ultramafic	*Very low silica content igneous and metamorphic rocks – including pyroxenites and peridotites both are known to host significant Ni-Cu-PGE deposits*

Abbreviation	Abbreviation meaning	Abbreviation	Abbreviation meaning
Ag	*Silver*	***Mo***	*Molybdenum*
Au	*Gold*	***Ni***	*Nickel*
As	*Arsenic*	***Pb***	*lead*
Co	*Cobalt*	***Pd***	*Palladium*
Cr	*Chromium*	***ppm***	*Parts per million*
Cu	*Copper*	***Pt***	*Platinum*
Bi	*Bismuth*	***Sb***	*Antimony*
DHEM	*Down Hole Electro-Magnetic surveying*	***Zn***	*Zinc*
g/t	*Grams per ton*	***VHMS***	*Volcanic Hosted Massive Sulphide*

PURSUIT MINERALS

APPENDIX 1 SIGNIFICANT HOLE INTERSECTIONS, ORIENTAL PROSPECT
(>1.0 g/t Au with up to 1m of internal dilution)

Hole ID	Easting	Northing	RL	Azimuth	Dip	Significant intercepts
97ORC016	921840	6629071	365	180	-60	**2m @ 18.5 g/t Au from 112m** *inc 1m @ 27.7 g/t Au from 112m*
97ORC012	921957	6628961	365	180	-60	1m @ 1.17 g/t Au from 50m and 1m @ 2.39 g/t Au from 56m **and 2m@ 17.3 g/t Au from 83m** *inc 1m @ 33.5 g/t from 83m*
98ORC007	921877	6629031	365	180	-60	**2m @ 7.53 g/t Au from 68m** *inc 1m @ 12.3 g/t Au from 68m*
98ORC006	921948	6628866	365	180	-60	1m @ 1.36 g/t Au from 42m and **4m @ 3.35 g/t Au from 101m** *inc 1m @ 8.62 g/t Au from 104m*
GCRC005	921991	6628884	365	180	-60	**1m @ 12.6 g/t Au from 26m**
97ORC013	921910	6628933	365	180	-60	**1m @ 9.57 g/t Au from 3m** and 1m @ 2.56 g/t Au from 125m
97ORC003	921877	6629070	365	180	-60	1m @ 1.31 g/t Au from 64m and **2m @ 4.6 g/t Au from 100m**
98ORC011	921947	6628845	365	180	-60	**2m @ 4.35 g/t Au from 63m**
97ORC006	921917	6629049	365	180	-60	1m @ 1.1 g/t Au from 24m and **2m @ 4.1 g/t from 70m**
GCRC009	921963	6629125	365	180	-60	1m @ 1.11 g/t Au from 43m and **1m @ 5.77 g/t Au from 107m** and 1m @ .65 g/t Au from 113m and **1m @ 6.56 g/t Au from 129m**
98ORC008	921836	6629016	365	180	-60	**2m @ 2.68 g/t au from 73m**
97OCR001	921835	6628992	365	180	-60	**3m @ 1.77 g/t Ag from 57m** *inc 1m @ 3.59 g/t from 58m*
98ORC010	921884	6629051	365	180	-60	2m @ 2.34 g/t Au from 83m
97ORC010	921949	6628885	365	180	-60	3m @ 1.43 g/t Au from 37m and 1m @ 1.68 g/t Au from 98m
GCRC010	922004	6629124	365	180	-60	1m @ 3.99 g/t Au from 112m
OPR08A	921957	6628993	365	180	-60	1m @ 3.32 g/t au from 8m and 1m @ 2 g/t Au from 11m
98ORC003	921916	6629030	365	180	-60	2m @ 1.22 g/t Au from 21m and 3.31 g/t Au from 59m
98ORC004	921915	6628982	365	180	-60	2m @ 1.54 g/t Au from 18m and 1m @ 1.12 from 23m
OPR09	921925	6628980	365	180	-60	2m @ 1.38 g/t Au from 14m
98ORC009	921838	6629048	365	180	-60	1m @ 2.65 g/t Au from 56m and 1m @ 2.69 g/t Au from 96m
97ORC011	921951	6628927	365	180	-60	1m @ 2.53 g/t Au from 50m and 1m @ 2.64 g/t Au from 91m and 1m @ 1.32 g/t Au from 110m
98ORC001	921873	6628993	365	180	-60	1m @ 2.55 g/t au from 37m
GCRC012	921794	6628975	365	180	-60	1m @ 2.52 g/t au from 27m
97ORC015	921837	6629032	365	180	-60	1m @ 1.04 g/t au from 54m and 1m @ 1.17 g/t au from 57m and 1m @ 2.51 g/t Au from 86m
97ORC002	921875	6629014	365	180	-60	1m @ 2.35 g/t Au from 28m and 1m @ 2.43 g/t Au from 56m

Hole ID	Easting	Northing	RL	Azimuth	Dip	Significant intercepts
97ORC009	921915	6629013	365	180	-60	1m @ 1.18 g/t Au from 15m and 1m @ 1.81 g/t Au from 54m and 1.24 g/t Au from 66m
97ORC007	921956	6629006	365	180	-60	1m @ 1.72 g/t Au from 51m
98ORC012	921988	6628843	365	180	-60	1m @ 1.72 g/t au from 48m
97ORC005	921914	6628968	365	180	-60	1m @ 1.45 g/t Au from 8m and 1m @ 1.05 g/t Au from 58m
GCRC006	921993	6628943	365	180	-60	1m @ 1.39 g/t au from 41m and 1m @ 1.08 g/t au from 108m
OPR11	921895	6628997	365	360	-90	1m @ 1.33 g/t au from 3m and 3m @ 1.5 g/t Au from 9m
OPR03	921896	6629003	365	360	-90	1m @ 1.09 g/t Au from 12m at BOH
97PAR1226	921929	6628961	365	180	-60	2m @ 0.54 g/t Au from 1m
98ORC005	921950	6628906	365	180	-60	1m @ 1.02 g/t Au from 31m

APPENDIX 2 SIGNIFICANT ROCK CHIP RESULTS, ORIENTAL PROSPECT

Rock Chip ID	Easting	Northing	RL	Au ppm	Pt ppm	Pd ppm
22CK0001	345,390	6,636,090	365	108	<0.005	0.001
22CK0002	345,390	6,636,090	365	10.5	<0.005	<0.001

JORC Code, 2012 Edition – Table 1 report template

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 (e.g. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• **97GCAR** series drilling ○RAB Drilling was carried out by Challenge Drilling – holes were drilled to blade refusal and then an additional 9 m of hammer were drilled. (A67978) ○ Samples were collected as six metre composites and one metre dry riffle split samples where appropriate and submitted to Genalysis for Au and As analysis. Fire Assay with AAS finish (FA_AAS) was used for Au assays, with a detection limit of 0.01ppm. Aqua Regia Digest with AAS finish (AR_AAS) was used for As, with a detection limit of 10pom. Anomalous samples were then reassayed using the same methods • **97ORC** series drilling ○RC Drilling was carried out using by C&G Drilling using a 660 Schramm RC Rig (A55974) ○Holes were drilled with a 5.25 inch diameter drill bit using a face sampling RC hammer with samples collected via a cyclone. Samples were then riffle split (87.5/12.5 split) with a representative sample collected in a calico bag and the residue stored in a numbered green plastic bag on site. All samples were analysed for gold using a 50g charge for fire assay with an ICP-OES (Inductively Coupled Plasma Optical Emission Spectrometry) finish by Ultratrace Laboratories in Perth. • **97PAR** series drilling ○RAB Drilling was carried out by Challenge Drilling – holes were drilled to blade refusal and then an additional 9 m of hammer were drilled. (A55974) ○initial samples collected as six metre composites. Any composite

Criteria	JORC Code explanation	Commentary
		assaying above 0.2g/t gold was resampled at a 1m interval. All samples were analysed for Au Pt, Pd by Fire Assay with ICP-OES finish at Ultratrace Laboratories in Perth. • **98ORC** series drilling ○RC Drilling was carried out using by C&G Drilling using a 660 Schramm RC Rig (A58982) ○Drill holes were completed with a 140 mm diameter drill bit using a face sampling RC hammer with samples collected via a bullhose from the rotation head to a cyclone into a numbered plastic retention bag. Samples were then riffle split (87.5/12.5 split) with a representative sample of 2 to 3 kg being collected in a 'calico bag' and the remaining sample stored in the 'retention bag' on the drill site. The sample collected in the 'calico bag' was forwarded to Ultra Trace Pty Ltd, Canning Vale in Perth for gold analysis using the classical fire assay method. • **GCRC** series drilling (A62942) ○D suffix indicates Diamond drilling was carried using an Ausdrill UDR650 to produce NQ core ○Diamond drilling was NQ diameter core. A survey shot was taken approximately every 30m downhole. Core was oriented every 12-18 metres using the downhole spear technique. Core was transported to the Kalgoorlie office where RQD, recovery, magnetic susceptibility data as well as core photography were collated. Structural and graphic logging were completed subsequent to core orientation. Selected zones were sawn in half at 1m intervals for analysis. Samples were taken from a consistent side of the bottom of hole orientation line. All diamond samples were dispatched to ALS for analysis for Au and As. Core samples were jaw crushed and subsequently bulk pulverised to a nominal 75 micron. For selected samples, a quartz wash was used between each bulk pulped sample to minimise contamination. Analysis

Criteria	JORC Code explanation	Commentary
		for Au was by 50g-fire assay with AAS finish, Arsenic was determined by XRF. ○RC Drilling was carried out using an Ausdrill Schramm 685 RC Rig ○All holes were sampled on 1m intervals, with samples being collected in large plastic bags from the cyclone. All dry samples were riffle split to ~3-4kg and all wet samples were scoop sampled. Drill samples were submitted for analysis to ALS (Kalgoorlie) or Genalysis Laboratory Services Limited (Perth). Samples were analysed for gold by fire assay to 0.01ppm using a 50g charge. Infill samples were analysed for gold only by fire assay to 0.01ppm using a 50g charge. A system of standards and blanks were incorporated in all sample dispatches to keep a strict control on assay reliability. • **OPR** series drilling ○Reported by Placer Dome (A67978) as Rotary Air Blast – no further details • **WB** series drilling ○Reported by Placer Dome (A67978) as Rotary Air Blast – no further details • **Rock chips** ○Collected from spoils around mine shafts
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	• **97GCAR** series drilling RAB • **97ORC** series drilling RC • **97PAR** series drilling RAB • **98ORC** series drilling RC • **GCRC** series drilling RC with Diamond tail indicated by suffix "D" • **OPR** series drilling RAB • **WB** series drilling RAB • **Rock chips** - hand sampled using hammer

Criteria	JORC Code explanation	Commentary
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.*	• Not reported in the historical reports • Unknown relationship between recovery and grade

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.*
		• **97GCAR** series drilling
		  ○ Logged by Placer Dome geologists utilising their logging system
		• **97ORC** series drilling
		  ○ Logged by AMX geologists utilising their logging system
		• **97PAR** series drilling
		  ○ Logged by AMX geologists utilising their logging system
		• **98ORC** series drilling
		  ○ Logged by AMX geologists utilising their logging system
		• **GCRC** series drilling (A62942)
		  ○ Logged by Goldfields exploration geologists utilising their logging system.
		• **OPR** series drilling
		  ○ unknown
		• **WB** series drilling
		  ○ Unknown
		• **Rock chips**
		  ○ Logged by Pursuit Geologists using standardised logging template
		• **All logging systems should be regarded as qualitative in nature**
		• **All intervals were logged**

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *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 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.*	• **97GCAR** series drilling ○ Samples were collected as six metre composites and one metre dry riffle split samples where appropriate and submitted to Genalysis for Au and As analysis. Fire Assay with AAS finish (FA_AAS) was used for Au assays, with a detection limit of 0.01ppm. Aqua Regia Digest with AAS finish (AR_AAS) was used for As, with a detection limit of 10pom. Anomalous samples were then reassayed using the same methods • **97ORC** series drilling ○Samples were then riffle split (87.5/12.5 split) with a representative sample collected in a calico bag and the residue stored in a numbered green plastic bag on site. All samples were analysed for gold using a 50g charge for fire assay with an ICP-OES (Inductively Coupled Plasma Optical Emission Spectrometry) finish by Ultratrace Laboratories in Perth. • **97PAR** series drilling ○Samples collected as six metre composites. Any composite assaying above 0.2g/t gold was resampled at a 1m interval. All samples were analysed for Au Pt, Pd by Fire Assay with ICP-OES finish at Ultratrace Laboratories in Perth. • **98ORC** series drilling ○Samples were then riffle split (87.5/12.5 split) with a representative sample of 2 to 3 kg being collected in a 'calico bag' and the remaining sample stored in the 'retention bag' on the drill site. The sample collected in the 'calico bag' was forwarded to Ultra Trace Pty Ltd, Canning Vale in Perth for gold analysis using the classical fire assay method. • **GCRC** series drilling (A62942) ○Diamond drilling -selected zones were sawn in half at 1m intervals for analysis. Samples were taken from a consistent side of the bottom of hole orientation line. All diamond samples were dispatched to ALS for

Criteria	JORC Code explanation	Commentary
		analysis for Au and As. Core samples were jaw crushed and subsequently bulk pulverised to a nominal 75 micron. For selected samples, a quartz wash was used between each bulk pulped sample to minimise contamination. Analysis for Au was by 50g-fire assay with AAS finish, Arsenic was determined by XRF. ○All dry samples were riffle split to ~3-4kg and all wet samples were scoop sampled. Drill samples were submitted for analysis to ALS (Kalgoorlie) or Genalysis Laboratory Services Limited (Perth). Samples were analysed for gold by fire assay to 0.01ppm using a 50g charge. Infill samples were analysed for gold only by fire assay to 0.01ppm using a 50g charge. A system of standards and blanks were incorporated in all sample dispatches to keep a strict control on assay reliability. • **OPR** series drilling ○no further details • **WB** series drilling ○no further details • **Rock chips** ○Grab samples and may therefore not be representative • The samples for which details are available are considered to have been sampled according to best practice at the time and are fit for purpose. • For those reports which included field duplicates no significant issues were reported
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*	• **97GCAR** series drilling ○ Samples were submitted to Genalysis for Au and As analysis. Fire Assay with AAS finish (FA_AAS) was used for Au assays, with a detection limit of 0.01ppm. Aqua Regia Digest with AAS finish (AR_AAS) was used for As, with a detection limit of 10pom. • **97ORC** series drilling ○All samples were analysed for gold using a 50g charge for fire assay

Criteria	JORC Code explanation	Commentary
	times, calibrations factors applied and their derivation, etc. • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	with an ICP-OES (Inductively Coupled Plasma Optical Emission Spectrometry) finish by Ultratrace Laboratories in Perth. • **97PAR** series drilling ○All samples were analysed for Au Pt, Pd by Fire Assay with ICP-OES finish at Ultratrace Laboratories in Perth. • **98ORC** series drilling ○sample were analysed by Ultra Trace Pty Ltd, Canning Vale in Perth for gold analysis using the classical fire assay method. • **GCRC** series drilling (A62942) ○All diamond samples were dispatched to ALS for analysis for Au and As. Core samples were jaw crushed and subsequently bulk pulverised to a nominal 75 micron. For selected samples, a quartz wash was used between each bulk pulped sample to minimise contamination. Analysis for Au was by 50g-fire assay with AAS finish, Arsenic was determined by XRF. ○RC drill samples were submitted for analysis to ALS (Kalgoorlie) or Genalysis Laboratory Services Limited (Perth). Samples were analysed for gold by fire assay to 0.01ppm using a 50g charge. Infill samples were analysed for gold only by fire assay to 0.01ppm using a 50g charge. A system of standards and blanks were incorporated in all sample dispatches to keep a strict control on assay reliability. • **OPR** series drilling ○unknown • **WB** series drilling ○Unknown • **Rock chips** ○Submitted to ALS Kalgoorlie for 50g Fire Assay of Gold, Platinum and Palladium as well as 4 acid digest for Multielement (pending) • Fire assay is considered an appropriate assay method for this style of gold mineralisation

Criteria	JORC Code explanation	Commentary
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 verification has been carried out by independent or alterative personnel • No holes have been twinned • Unknown primary data procedures • No adjustments have been made to assays

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.*
		• **97GCAR** series drilling
		  ○ unknown
		• **97ORC** series drilling
		  ○ Logged by AMX geologists utilising their logging system
		• **97PAR** series drilling
		  ○ Hole collars were accurately surveyed using a survey quality Differential GPS by Fugro Surveys.
		• **98ORC** series drilling
		  ○ The coordinates of drill hole collars were picked up by either Real Time Kinematic DGPS or post processes On the Fly DGPS using GPS dual frequency receivers (**GCRC** series drilling (A62942)
		• **OPR** series drilling
		  ○ unknown
		• **WB** series drilling
		  ○ Unknown
		• **Rock chips**
		  ○ Handheld Garmin GPS with accuracy of 3m
		• **The ground is flat without significant topography**

Criteria	JORC Code explanation	Commentary

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 Reserve estimation procedure(s) and classifications applied.*
	• *Whether sample compositing has been applied.*
		• **97GCAR** series drilling
		  ○ 40 x 240 m north-south oriented grid
		• **97ORC** series drilling
		  ○ Variable but typically 40m x 20m
		• **97PAR** series drilling
		  ○ Single line between 160 to 80m centres
		• **98ORC** series drilling
		  ○ Variable but typically 40m x 20m
		• **GCRC** series drilling (A62942)
		  ○ Selectively located to test particular features.
		• **OPR** series drilling
		  ○ 20-60m centres on 200-600m wide lines
		• **WB** series drilling
		  ○ Single line at 200m centres
		• **Rock chips**
		  ○ Grab samples as and when they occur in the field

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.*
		• **97GCAR** series drilling
		  ○ -60/180
		• **97ORC** series drilling
		  ○ -60/180
		• **97PAR** series drilling
		  ○ -60/180
		• **98ORC** series drilling
		  ○ -60/180
		• **GCRC** series drilling (A62942)
		  ○ -60/180
		• **OPR** series drilling
		  ○ -60/180
		• **WB** series drilling

Criteria	JORC Code explanation	Commentary
		• vertical • Insufficient information available to determine if there is a relationship between drilling orientation and mineralisation • **Rock chips** • Irregularly distributed
Sample security	• *The measures taken to ensure sample security.*	• Unknown • **Rock chips** • Taken to the laboratory by Pursuit Staff
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been conducted

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.*	• Results refer to historical results reported by previous tenement holders of P24/5383 • Under an agreement between Pursuit Exploration and the Oriental vendors the Company will: (a) acquire the Oriental Assets; and (b) sell the Gladiator Project tenement assets for a purchase price of $70,000, payable in shares • A Net Smelter Royalty (NSR) of 1% is payable to the Vendors on any gold mined from the lease and all shares paid to the vendors will be

Criteria	JORC Code explanation	Commentary
		escrowed for 3 months
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Allen, G. 2001 Annual Report – Golden Cities Project, WAMEX Report A62942 – Describes the RC and Diamond drilling undertaken for the prefix GCRC https://geodocs.dmirs.wa.gov.au/Web/documentlist/10/Report_Ref/A62942 • Anonymous, 1999, Annual Report to the Department of Minerals and Energy, WAMEX Report A58982 – describes the RC drilling undertaken for the prefix 98ORC. https://geodocs.dmirs.wa.gov.au/Web/documentlist/10/Report_Ref/A58982 • Cha, B, 2003, Golden Cities Project Surrender Report, WAMEX Report A67978. – describes the RAB drilling undertaken for the prefix 97GCAR. This report also provides details relating to RAB drilling undertaken for prefix OPR and WB. https://geodocs.dmirs.wa.gov.au/Web/documentlist/10/Report_Ref/A67978 • Shrimpton, K.L, 1998, Annual Report to Department of Minerals and Energy, WAMEX Report A55974 – describes the RC drilling undertaken for the prefix 97ORC and RAB drilling undertaken for the prefix 97PAR. https://geodocs.dmirs.wa.gov.au/Web/documentlist/10/Report_Ref/A55974
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Commando tenement group is located within the Kalgoorlie Terrane of the Eastern Goldfields province in the Archean Yilgarn Craton of Western Australia. The Golden Cities deposits (including Oriental) are hosted within the Scotia-Kanowna Granitoid, which sits within the core of the Boorara Domain of the Kalgoorlie Terrane as defined by Swager et al (1990). The Scotia

Criteria	JORC Code explanation	Commentary
		granitoid occupies the core of a regional F2, shallow SSE plunging anticline and is composed of biotite-hornblende granodiorite intrusives. Recent geological studies suggest that there are two major events of granite magmatism, i.e. pre-regional folding (>2.68 Ma) and post-regional folding (Witt, 1997). The younger granites normally form elongate domes in the cores of anticlines. Geochemical studies suggest that the parent melts of the granites were derived by hydrous melting of tonalite, granodiorite and monzogranite in a layered lower crust. The older granites occur as circular to ovoid shapes with emplacement occurring 2.665-2.66 Ma. It is believed that they were emplaced during and immediately after a major tectonic event that included regional compression (Witt, 1997). The Scotia-Kanowna Granitoid is one of the older granite group. The Bardoc Tectonic Zone covering the western part of the project area comprises rocks of the Boorara Domain as well as intermediate to felsic volcaniclastic to epiclastic metasedimentary rocks, which are interleaved with ultramafic to mafic (high-Mg_ basalt, dolerite) lithologies and minor amounts of cherty interflow sedimentary rocks. Regionally, the rocks have been metamorphosed to mid-greenschist facies. High grade contact metamorphism occurs in a narrow zone proximal to the Scotia-Kanowna Granitoid Complex (Witt, 1997).
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*	• A table of significant intercepts is in the body of the text • Diagrams have been provided to clarify

Criteria	JORC Code explanation	Commentary
	○ *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.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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.*	• Intervals reported are calculated as length weighted averages using a cut off of 1g/t Au with internal dilution of up to 1m of below 1.1 g/t Au
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 (e.g. 'down hole length, true width not known').*	• Only downhole widths are reported at this early stage of exploration • True widths of mineralisation are not known at this stage
Diagrams	• *Appropriate maps and sections (with scales) and*	• Refer to figures in the body of text.

Criteria	JORC Code explanation	Commentary
	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.	
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 assay results are reported in Appendix 1 of this release
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 exploration data at the prospect has previously been reported
Further work	• *The nature and scale of planned further work (e.g. 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.*	• Field verification • Lodgement of POW to follow up work commencing with Auger followed by AC or RC depending on the nature of the results