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HIGH-GRADE ROCK CHIP SAMPLES AT THE KILLARNEY PROJECT

- High-grade rock chip results from the Killarney Prospect include:
  - **19.3% Cu & 78 g/t Ag** (PRRK01)
  - **11.4% Cu & 26 g/t Ag** (PRRK02) and
  - **1.8% Cu & 6 g/t Ag** (PRRK03)
- Results validate historical data collected in 1972 that has never been followed up.
- Additional reconnaissance mapping and sampling recently completed, with further areas of surficial copper mineralisation and prospective rock types observed.
- Aerial gravity survey to commence imminently to delineate priority drill targets.

Pure Resources Limited ("**Pure**" or "**Company**") is pleased to announce highly encouraging assay results from initial reconnaissance fieldwork at its Killarney Project (the "**Project**"), located 150km southwest of Kununurra.

The reconnaissance sampling of outcropping malachite mineralisation returned high-grade copper values of 19.3% Cu & 78 g/t Ag (PRRK01), 11.4% Cu & 26 g/t Ag (PRRK02) and 1.8% Cu & 6 g/t Ag (PRRK03) (Table 1).

Pure's Executive Chairman, Patrick Glovac, commented:

"It is exciting to validate the presence of high-grade copper mineralisation at the Killarney Prospect. Copper mineralisation at Killarney was first identified in 1972 and there has been very little follow-up work completed. To physically go out and observe abundant, surficial, high-grade malachite mineralisation is an encouraging sign of things to come.

"Following the successful listing of Pure, we have been in the field visiting all the key target areas we identified during desktop studies to refine our exploration strategy for the year ahead.

"We are encouraged by the presence of surficial copper at Killarney and we have mapped mafic-ultramafic intrusive rock types at the Turkey Creek Prospect, which we believe are prospective for Norilsk style Ni-PGE-Cu mineralisation."

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Table 1: Rock Chip Sample Results

Sample ID	Prospect	Easting	Northing	Ag (ppm)	Cu (ppm)	Ni (ppm)	Pb (ppm)	Zn (ppm)	Au (ppb)
PRRK01	Killarney	425330	8109572	**78**	**192700**	33.3	41.7	36.6	2.8
PRRK02	Killarney	425339	8109690	**26**	**114300**	48.6	12	55.1	1.8
PRRK03	Killarney	425355	8109702	**5.9**	**17860**	19.4	3.1	13.8	1.8
PRRK04	Turkey Creek	423353	8113563	0.04	117.9	**370**	4.1	78.8	1.6
PRRK05	Turkey Creek	423360	8113569	0.03	167.4	**494**	3.6	84	2
PRRK06	Turkey Creek	423264	8113433	0.08	360.4	**427**	3.1	121	0.6

During an initial site visit conducted in March 2022, six rock chip samples were collected from the Killarney and Turkey Creek prospects (Figure 1) to validate historical data that was reported by Australian Anglo American Ltd ("**Anglo**") and CRA Exploration in the early 1970's.

The Killarney Copper occurrence consists of widespread and persistent vein, fracture and disseminated copper mineralization that outcrops irregularly over an area of 250 x 100 metres. It is centred within the McHales Granodiorite some 12.5 kilometres southeast of Warmun. CRA Exploration completed the initial work at the Killarney prospects in 1972 and conducted three traverses of rock-chip sampling across the 'main' zone of mineralization and obtained copper values ranging from 10 ppm to 3.8% Cu.

In 1972, Anglo identified a malachite-stained gossan which was subsequently called the Turkey Creek Prospect. Anglo described the gossan as having a strike length of 90m (300ft), hosted by a granulite adjacent to a garnet gneiss contact (Anglo, 1973). Grab samples from the gossan returned maximum values of 1.1% Ni and 0.6% Cu.

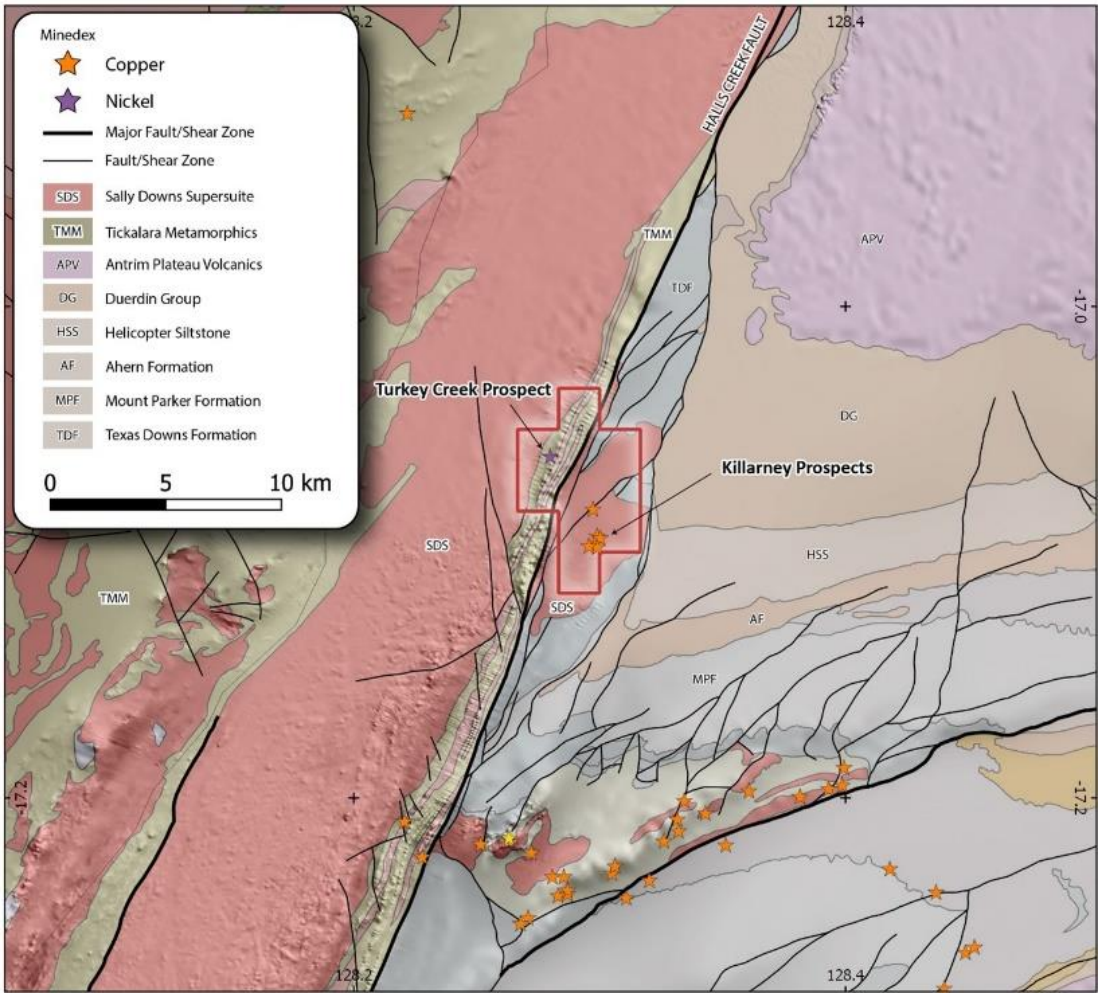

Figure 1: Location of the Killarney and Tureky Creek Prospects within tenement E80/5153

About the Killarney Project

The Killarney Project comprises one tenement, E80/5153, located approx. 150km southwest of Kununurra and 140km north-east of the town of Halls Creek (Figure 2). Access is via the Great Northern Highway and then east along the Texas Downs Road for 8 km to the project site.

The Killarney Project is situated in a rapidly emerging district prospective for stratigraphic copper and intrusion related nickel copper-PGE mineral systems. Independence Group Ltd have in excess of 8,400 square kilometres of tenure along the Halls Creek Orogen and have been actively exploring the district.

Competent Persons Statement

The information in this report which relates to Exploration Results is based on information compiled by Dr. James Warren, a Competent Person who is a member of the Australian Institute of Geoscientists. Dr. Warren is a Non-Executive Director of Pure Resources Limited. Dr. Warren has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr. Warren consents to the

inclusion in this report of the matters based on the information in the form and context in which it appears.

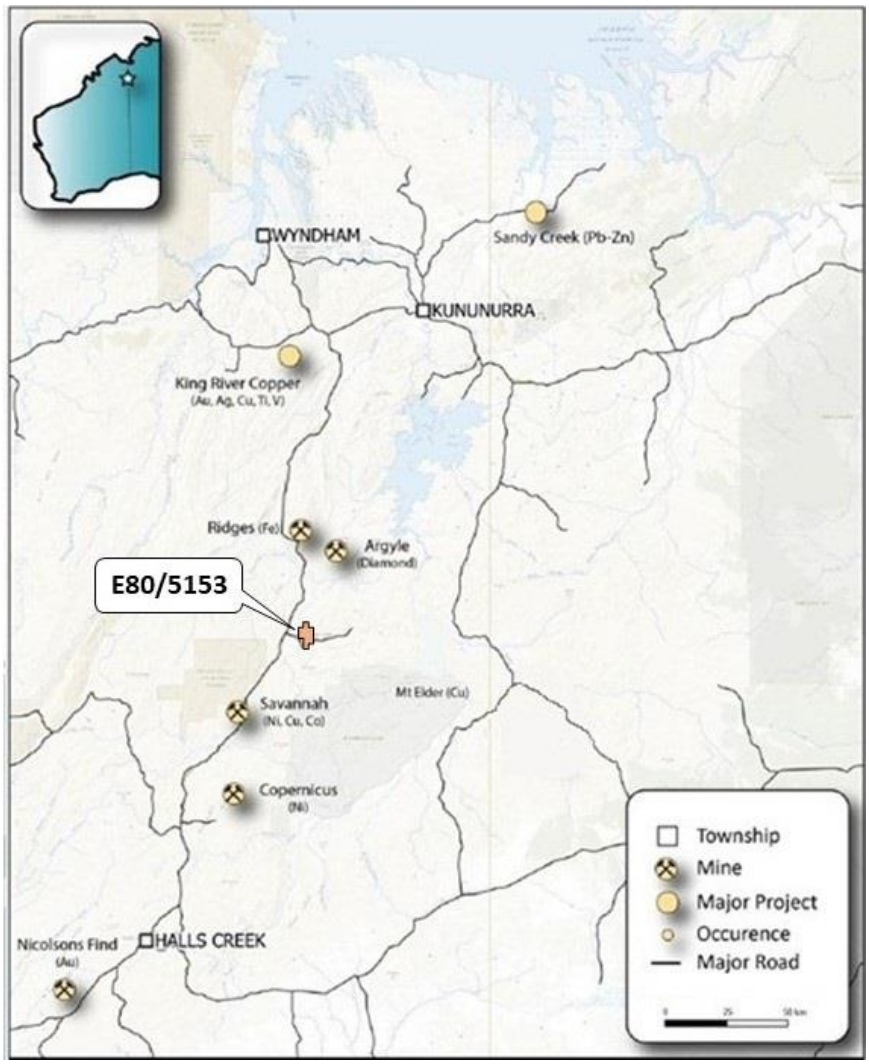

Figure 2: Location of the Killarney Project

Mr Patrick Glovac
Executive Chairman
Pure Resources Limited

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JORC Code, 2012 Edition – Table 1 report

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.*	• Random rock chip samples were collected from outcropping to sub-cropping mineralised areas at the Killarney and Turkey Creek prospects. • Approximately 2kg of rock chips were collected from each sample location and were sent to the laboratory for full suite multielement analysis.
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).*	• No drilling completed.
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.*	• No drilling completed.
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*	• Geological observations about the rock chip samples and the sample localities were recorded. • All samples were photographed.

Criteria	JORC Code explanation	Commentary
	quantitative in nature. Core (or costean, channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	
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.*	• No sub-sampling completed.
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.*	• Assaying was completed by Labwest Minerals Analysis Pty Ltd, 10 Hod Way, Malaga WA 6090. • For gold analysis (WAR-25); A 25g portion of pulverised sample is analysed for gold content using aqua-regia digestion, with determination by ICP-MS to achieve high recovery and low detection limits (0.5ppb). • For 64 element geochemical analysis (MMA-04); the MMA technique is a microwave-assisted, HF-based digestion that effectively offers total recovery for all but the most refractory of minerals. A portion of sample is digested in an HF-based acid mixture under high pressure and temperature in microwave apparatus for analysis, with determination of 64 elements including Rare-Earths by a combination of ICP-MS and ICP-OES.
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.*	• All results were collated and reported by the Competent Person. • All field logging is directly entered into a notebook, then electronically to the Database Manager in the office. • Assay files are received electronically from the Laboratory. • All data is stored in an Access database system, and maintained by the Database Manager • No assay data was 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.*	• Sample locations were determined by handheld GPS with an accuracy of +/- 4 metres. • Grid Projection GDA94, MGA Zone 52. • No RL's were measured with the aid of a differential GPS.

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.*	• The sampling was considered reconnaissance in nature.
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 sampling was at random.
Sample security	• *The measures taken to ensure sample security.*	• Rock chip samples were collected in calico sample bags, sealed, and transported by the Company to the laboratory in Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Sampling and assaying techniques are industry-standard. No specific audits or reviews have been undertaken at this stage in the programme.

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 completed on E80/5153. • The tenement is in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Killarney Copper occurrence consists of widespread and persistent vein, fracture and disseminated copper mineralization that outcrops irregularly over an area of 250 x 100 metres. It is centred within the McHales Granodiorite some 12.5 kilometres southeast of Warmun. CRA Exploration completed the initial work at the Killarney prospects in 1972 and conducted three traverses of rock-chip sampling across the 'main' zone of mineralization and obtained copper values ranging from 10 ppm to 3.8% Cu.

Criteria	JORC Code explanation	Commentary
		• In 1972, Anglo identified a malachite-stained gossan which was subsequently called the Turkey Creek Prospect. Anglo described the gossan as having a strike length of 90m (300ft), hosted by a granulite adjacent to a garnet gneiss contact (Anglo, 1973). Grab samples from the gossan returned maximum values of 1.1% Ni and 0.6% Cu.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Unknown. • It is hypothesised that a small-scale, relatively sulphur-poor, porphyry copper genesis is possible for the mineralization at Killarney and McHales
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	• All results are in the body of the release.
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.*	• No data aggregation techniques have been applied.
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*	• Not currently known.

Criteria	JORC Code explanation	Commentary
	width not known').	
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 the body of the release.
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 results 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 results have been 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.*	• Additional sampling and geophysical surveys will be completed to delineate targets for drill testing.