

15 August 2022



## Multiple High Grade Commando Rock Chip Results

### HIGHLIGHTS

#### 72 rock chip samples with:

- **One sample @ 113.5 g/t Au at Oriental**
- **Seven samples > 10 g/t Au at Oriental**
- **Seven samples > 2 g/t Au at Porphyry and Whisperer**

Pursuit Minerals Limited (**ASX: PUR**) ("**Pursuit**" or the "**Company**") is pleased to provide an exploration update of our recent activities for our Commando Gold Project, a portfolio of advanced & highly prospective exploration tenements adjacent to multi-million ounce gold deposits 38 km north from Kalgoorlie.

**Pursuit Managing Director, Bob Affleck, said:**

*"Rock chip sampling around the Oriental, Porphyry and Whisperer prospects have returned very high-grade results and the multi-element assay work undertaken now allows us to fingerprint the differing styles of gold mineralisation regionally, further refining future drill areas while we await our maiden AC drilling program results."*

In May 2022, prior to the June AC drilling, the Company collected 74 rock chip samples. At Oriental and Porphyry prospects samples were collected largely around historical pits, costeans and shafts sunk by prospectors in the early part of the 1900's and therefore had higher gold values. At Whisperer prospect rock chipping of sub-cropping rocks was carried out around the Whisperer shaft on a semi grid basis and therefore had lower gold levels. These Aqua Regia assay results have provided multi-element signature catalogues of the various styles of orogenic mineralisation present, helping to categorise and prioritise project areas.

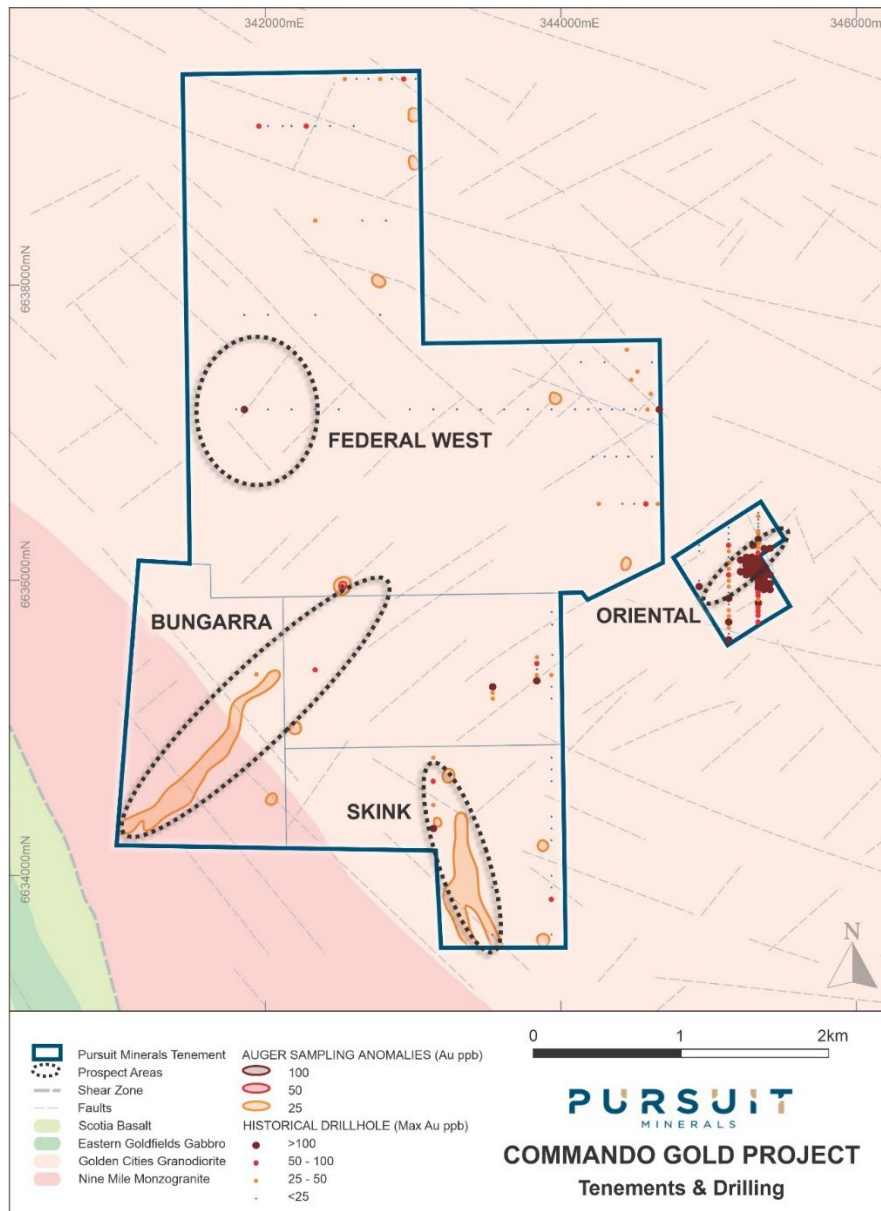


Figure 1: Location of Oriental prospect relative to the Federal West Tenements

## Oriental Results

Outstanding assay results at Oriental up to 113.5 g/t Au have been located, which complement other high-grade results of 108 g/t Au and 10.5 g/t Au reported in May. Sampling around the shallow workings (Figure 1) highlights 6 zones of mineralisation and confirmed that previous north-south orientated drilling may have not optimally explored the prospect. Mapping around the shafts and costeans confirms the mineralisation dips to the NW (310-325 degrees) at 50-72 degrees. A re-oriented drilling program focussing on this dip orientation to target higher-grade zones is likely to upgrade the prospectivity of Oriental. Oriental lies 1,200 metres NE and along strike of the Havana pit, part of the Golden Cities gold deposits (Federal, Havana & Suva, 1.5m Oz Au).

Combining these results with the historical drilling also identifies significantly under-drilled zones of mineralisation (Figure 2), to the north and south of the current drill areas, which has been undisturbed by prospectors due to shallow cover.



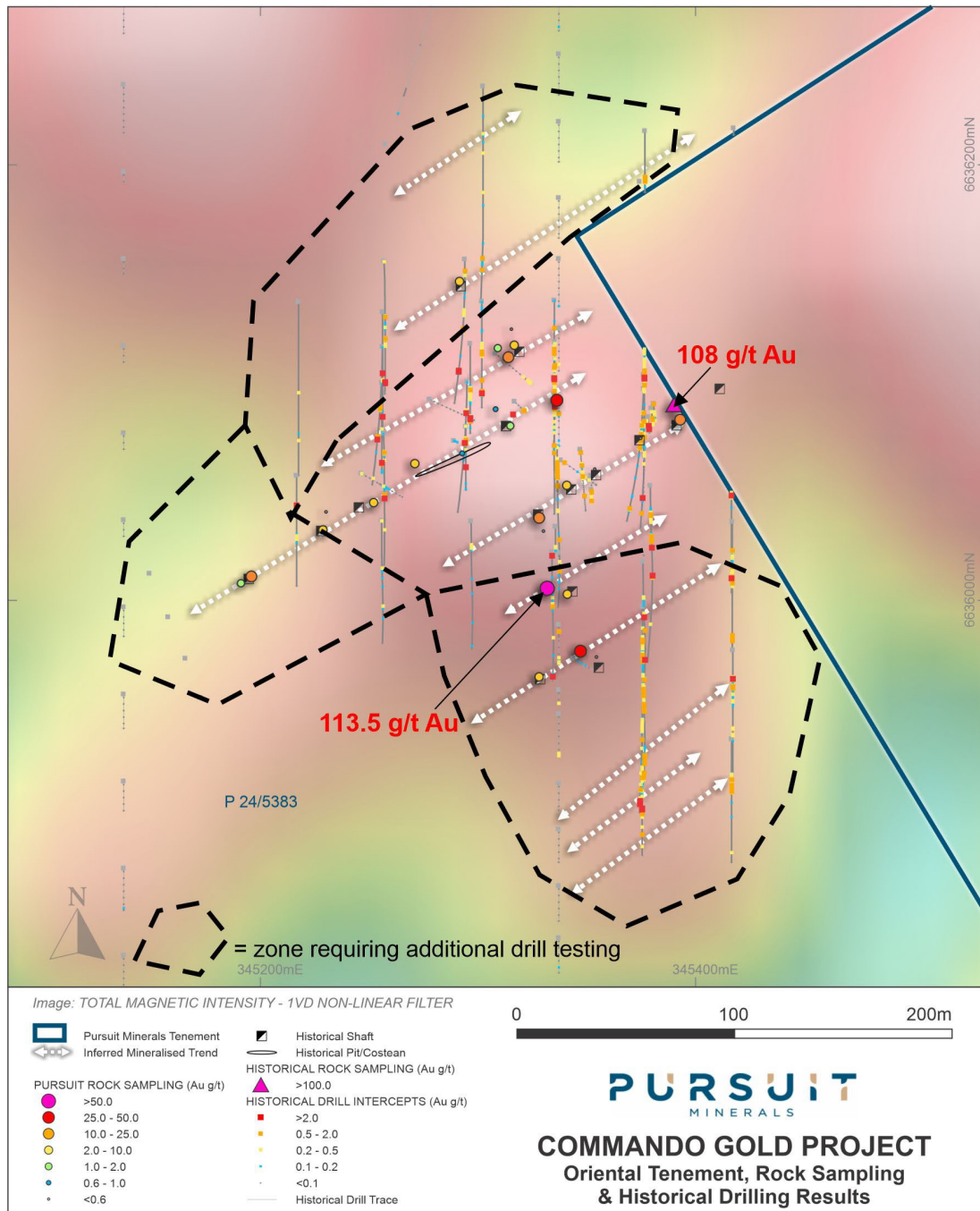


Figure 2: Oriental Rock chip sampling results

### Porphyry Results

Mapping and sampling around historical workings at the Porphyry prospect returned six rock chip samples with greater than 2 g/t Au, which extends the known mineralisation to over 1,200m length. Drilling by previous explorers is very limited (Figure 3) and these rock chip results indicate a large mineralising system which has not been systematically explored with modern drilling.

### Whisperer Results

Whisperer also returned a significant rock chip result from old workings of 2.99 g/t Au, as part of sub-crop sampling around the magnetic feature that centres on Whisperer (Figure 3). These samples show evidence of hydrothermal alteration you would expect in orogenic gold systems, with quartz-sericite present in sheared/foliated lithologies, and all were weakly anomalous in gold.

## Discussion

Multi-element assay results indicate that the Porphyry, Whisperer and Oriental prospects are similar but have slightly different orogenic gold system fingerprints. Oriental has a higher Ag, Bi, Cs, K, Mo, Pb, Te and W element association, typical in more oxidised parts of orogenic systems and similar to other granite hosted mines such as the Golden Cities deposits.

Porphyry has a stronger As, B, Mo, Sb and a single spectacular Te result, which is similar to greenstones around the Paddington Gold Mine (~5 Moz Au).

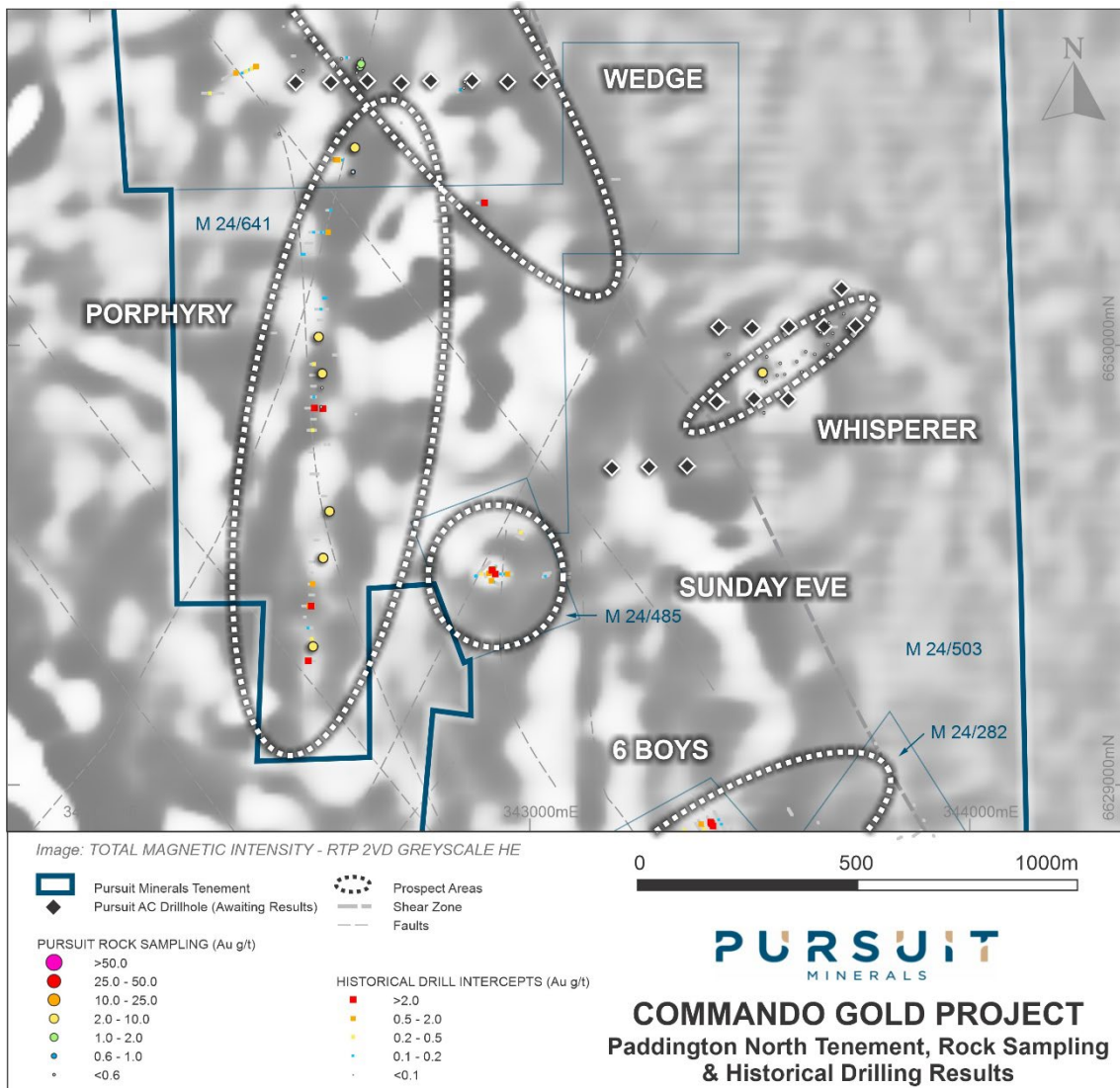


Figure 3: Rock Chip Results at Porphyry and Whisperer

## Next Steps

- » Await AC results and intergrate them into the current datasets and report to market (early September)
- » Design new orientation for Oriental drill program (anticipated to drill in December Quarter)
- » Design programs to test Porphyry and Whisperer mineralisation

**Table 1: Significant Results**

SAMPLEID	MGA_51 Easting	MGA_51 Northing	RL	Au ppm	Ag ppm	As ppm	B ppm	Bi ppm	Cs ppm	K ppm	Mo ppm	Pb ppm	Sb ppm	Te ppm
22CK0054	345332	6636006	383	113.5	12.5	2.01	2	712	0.053	100	4.73	34.7	0.202	104
22CK0067	345336	6636092	386	34.8	0.534	6.08	4	141	0.179	400	2.62	18.35	0.267	22
22CK0056	345347	6635977	387	25.5	2.14	0.64	-2	94.8	0.126	500	13.5	23.2	0.041	30.7
22CK0068	345314	6636112	388	18.8	1.68	0.57	2	256	0.181	500	38.1	46.3	0.261	12
22CK0059	345196	6636011	384	15.95	0.553	0.76	2	6.85	0.074	300	3.94	5	0.049	0.807
22CK0047	345393	6636083	376	14.35	1.255	1.42	-2	589	0.022	-100	17.7	43.2	0.185	71.9
22CK0052	345328	6636038	383	12.55	0.132	12.75	12	202	0.194	600	9.75	12.9	0.78	67.8
22CK0072	345291	6636147	385	8.19	0.034	1.91	8	12.9	0.155	1500	0.595	2.02	0.094	1.51
22CK0062	345252	6636045	388	7.11	0.992	0.18	3	3.44	0.064	300	1.055	7.13	0.05	0.073
22CK0060	345229	6636033	385	6.9	0.505	0.2	6	0.39	0.052	500	1.615	3.28	0.057	0.024
22CK0063	345271	6636063	387	6.05	0.031	4.81	7	448	0.067	800	0.804	166	0.041	1.065
22CK0044	342602	6630449	430	5.84	0.092	51.1	3	0.665	0.177	1000	22.3	2.41	2.21	1.61
22CK0073	342507	6629315	409	5.65	1.075	35.4	2	0.643	0.073	300	46.6	3.66	3.58	0.328
22CK0057	345328	6635965	382	5.63	0.086	0.26	2	1.2	4.63	6500	0.692	8.3	0.046	0.535
22CK0071	345317	6636117	390	5.61	1.95	0.67	-2	712	0.2	200	1.845	25.7	0.103	15.75
22CK0078	342528	6629935	422	5.01	0.67	78.1	5	0.283	0.145	600	52.9	2.07	6.48	0.274
22CK0074	342530	6629516	406	3.78	0.061	7.41	72	9.89	0.028	-100	7.62	4.82	0.242	12.55
22CK0053	345341	6636003	382	3.3	0.353	0.63	-2	1245	0.055	100	13.2	22.4	0.081	131.5
22CK0079	342519	6630019	423	3.01	1.395	71.1	2	0.315	0.089	500	95.8	2.82	5.54	0.566
22CK0007	343529	6629937	410	2.99	0.75	8.88	42	0.229	0.089	400	0.473	12.2	1.01	0.112
22CK0075	342544	6629622	409	2.61	0.182	34.7	4	0.452	0.05	300	12.25	1.215	7.64	0.509
22CK0050	345341	6636053	379	2.6	0.098	0.49	2	10.65	0.117	800	1.94	13.2	0.058	12.6
22CK0038	342613	6630633	429	1.46	0.39	187	22	3.42	0.103	400	7.63	7	0.994	0.977
22CK0058	345191	6636008	383	1.34	0.353	0.45	2	2.52	0.552	1000	1.215	7.38	0.061	1.4
22CK0069	345309	6636116	389	1.32	0.693	0.39	-2	149	0.028	100	5.49	25.8	0.121	64.1
22CK0066	345315	6636080	387	1.26	0.147	1.15	3	38.8	0.339	1000	1.46	9.5	0.215	6.89
22CK0037	342616	6630640	430	1.11	0.163	25.4	3	0.916	0.049	400	5.1	1.37	1.3	0.47
22CK0064	345293	6636068	387	0.987	0.061	6.76	4	163	0.198	1200	15.3	51.8	0.315	188
22CK0065	345308	6636088	386	0.904	0.16	1.26	2	42.5	1.23	1800	1.7	42.8	0.125	26.4
22CK0045	342598	6630395	429	0.67	0.212	32.9	7	0.945	0.19	800	27.8	10.3	10.25	7.09
22CK0046	342598	6630395	429	0.653	3.73	11.6	3	0.506	0.117	500	29.9	3.8	3.89	2.52
22CK0042	342851	6630599	415	0.566	0.084	8.61	4	5.15	0.202	600	1.32	0.637	0.198	3.88
22CK0041	342850	6630585	419	0.551	0.213	33.8	10	10.15	0.492	200	1.75	3.6	2.5	98.6
22CK0039	342608	6630633	430	0.528	0.436	52.3	8	64.3	0.564	1000	9.61	35.4	12.1	1870
22CK0048	345375	6636075	380	0.455	0.076	0.37	-2	5.64	0.297	700	0.806	2.88	0.033	0.921
22CK0055	345354	6635974	381	0.392	0.38	0.42	2	10.9	0.849	700	37.7	26	0.036	6.89
22CK0032	342501	6630698	429	0.26	0.496	18.75	-2	1.765	0.05	200	24	4.23	2	0.332
22CK0070	345315	6636125	388	0.245	0.089	0.37	2	2.99	4.56	5500	0.971	7.05	0.053	0.693
22CK0033	342571	6630652	431	0.178	0.024	150	-2	0.1995	0.201	1000	1.45	1.21	0.552	0.272
22CK0049	345354	6636060	382	0.1615	0.133	0.49	2	4.82	2.51	2700	0.91	6.74	0.048	2.43
22CK0061	345230	6636041	384	0.1515	0.008	1.15	5	0.1585	0.107	1000	0.205	0.615	0.076	0.026
22CK0006	343521	6629938	408	0.147	0.023	7.83	2	0.1805	0.06	100	1.655	2.03	0.102	0.156
22CK0035	342618	6630651	431	0.1415	0.052	52.3	6	0.0647	0.037	100	1.455	1.895	0.309	0.043
22CK0043	342430	6630480	426	0.1275	0.175	38.9	47	46.5	0.146	400	10.5	79.7	1.34	13.4
22CK0051	345330	6636032	390	0.0763	0.01	2.59	12	8.75	0.465	1800	0.637	2.35	0.087	4.46
22CK0018	343627	6629985	410	0.0664	0.026	3.41	2	0.395	0.143	1100	7.69	2.2	0.376	0.234
22CK0029	342445	6631027	419	0.0641	0.023	32.8	10	22.9	0.077	100	1.225	3.66	0.395	11.65
22CK0076	342525	6629860	421	0.0513	0.209	258	4	1.81	0.265	200	2.56	8.02	1.32	1.075
22CK0017	343647	6629979	409	0.0512	0.012	5.42	6	0.0521	0.253	1700	0.497	1.22	0.344	0.025
22CK0014	343677	6630002	402	0.0471	0.043	15.9	13	1.125	0.097	500	0.798	7.46	1.31	0.227
22CK0036	342617	6630651	430	0.0446	0.04	10.45	-2	0.03	0.063	-100	0.898	0.515	0.12	0.022
22CK0012	343659	6630076	412	0.0365	0.034	3.84	8	0.255	0.14	1300	0.641	1.93	0.524	0.038
22CK0024	343538	6629974	413	0.032	0.016	7.57	18	0.275	0.067	500	0.287	8.62	0.698	0.03



SAMPLEID	MGA_51 Easting	MGA_51 Northing	RL	Au ppm	Ag ppm	As ppm	B ppm	Bi ppm	Cs ppm	K ppm	Mo ppm	Pb ppm	Sb ppm	Te ppm
22CK0040	342606	6630620	431	0.0239	0.029	4.48	2	2.13	0.053	-100	0.62	0.456	0.129	12.1
22CK0077	342527	6629903	422	0.0219	0.007	22	9	0.311	0.111	300	2.35	0.99	0.926	0.108
22CK0010	343689	6630027	407	0.0213	0.005	0.3	38	0.0064	0.025	100	0.761	0.218	0.045	0.003
22CK0028	343452	6629979	415	0.0175	0.024	15.25	30	53.9	0.18	1600	12.3	198	1.03	12.9
22CK0021	343579	6629934	412	0.0163	0.01	5.66	12	0.829	0.206	1400	2.74	3.64	1.085	0.414
22CK0025	343536	6629918	411	0.0158	0.013	26.4	53	0.327	0.099	300	1.895	7.68	1.145	0.089
22CK0020	343618	6629940	406	0.0149	0.01	20.3	32	0.1795	0.239	1300	0.338	5.25	0.243	0.023
22CK0009	343719	6630039	404	0.0134	0.008	2.1	3	0.19	0.141	1500	0.701	1.295	0.177	0.032
22CK0031	342484	6630624	431	0.0112	0.08	34.3	19	5.77	0.088	300	8.45	3.28	1.23	0.99
22CK0016	343675	6629974	406	0.0109	0.016	95.3	48	0.602	0.393	800	1.765	6.36	0.709	0.15
22CK0011	343680	6630051	403	0.0108	0.006	2.95	2	0.0477	0.144	2000	0.589	1.885	0.542	0.177
22CK0008	343713	6630071	404	0.0106	0.006	2.67	-2	0.205	0.161	1600	1.005	1.885	0.337	0.079
22CK0019	343606	6629963	409	0.0106	0.009	12.55	10	0.0228	0.23	2100	1.97	4.55	0.4	0.014
22CK0013	343661	6630029	405	0.0093	0.01	3.61	7	1.685	0.105	900	8.88	3.08	0.802	0.31
22CK0023	343569	6629959	412	0.0085	0.01	5.97	13	0.221	0.089	400	0.458	3.34	0.64	0.04
22CK0030	342378	6630893	419	0.0078	0.004	20.7	15	0.858	0.542	900	0.425	1.75	1.01	0.24
22CK0027	343498	6629873	412	0.0076	0.011	6.08	27	0.1325	0.067	300	0.364	3.45	0.737	0.014
22CK0015	343691	6629974	408	0.0032	0.002	2.92	3	0.126	0.148	1700	0.49	1.75	0.248	0.026
22CK0034	342560	6630635	431	0.0025	0.009	13.05	3	0.0549	2.62	2000	0.437	0.44	0.222	0.012
22CK0022	343562	6629932	414	0.001	0.018	0.74	6	0.01	0.021	100	1.145	0.403	0.091	0.004
22CK0026	343532	6629846	413	0.0006	0.005	0.6	5	0.0093	0.049	-100	1.02	0.194	0.054	0.001

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. In his private capacity Mr Perrot has purchased shares in the Company. 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.

## 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 traverses (MT)	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-surface 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.
Saprolite	Saprolite is a chemically weathered rock. Saprolites form in the lower zones of soil profiles and represent deep weathering of bedrock.
Sulphides	Various chemical compounds of sulphur and metals
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
Cs	Caesium	Pt	Platinum
Cu	Copper	Sb	Antimony
Bi	Bismuth	Te	Tellurium
B	Boron	Zn	Zinc
DHEM	Down Hole Electro-Magnetic surveying	VHMS	Volcanic Hosted Massive Sulphide
K	Potassium	W	Tungsten
g/t	Grams per ton		

## JORC TABLE

### 1. JORC Code, 2012 Edition – Table 1 report template

#### 1.1 Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><i>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.</i></li> </ul>	Collected from spoils around mine shafts and outcrops
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li><i>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).</i></li> </ul>	Hand sampled using hammer



Criteria	JORC Code explanation	Commentary
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	Not applicable - rock chips represent a single point of data
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<p>Qualitative logging of regolith, lithology, colour, weathering, and observation comments.</p> <p>Logged by Pursuit Geologists using standardised logging template</p>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<p>Grab samples ~500g, which may not be representative of all lithologies present</p> <p>Sampled according to best practice and are fit for purpose</p> <p>Laboratory repeats were examined and found to indicate assaying methods are appropriate</p>

Criteria	JORC Code explanation	Commentary
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>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.</i></li> <li><i>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.</i></li> </ul>	<p>Samples were submitted to ALS Laboratories in Perth WA. Composite samples were analysed for Ag, Al, As, Au, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, Hg, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Pd, Pt, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr with Aqua Regia digest and analysed with either Inductively Couple Plasma – Atomic Emission Spectroscopy (ICP_AES) or Inductively Couple Plasma (Mass Spectrometry (ICP_MS) . Results are considered to be partial digest with underreporting of some elements in resistant minerals – such as spinels</p> <p>Standards blanks and field duplicates were not inserted and laboratory QAQC protocols were considered adequate for determining the validity of results, reflecting the limited amount of material available to be collected, and that these results would not be used in a resource calculation</p> <p>QAQC results were examined from automatic database outputs and found to be fit for purpose. Resultant data was reviewed by Pursuit Staff and any issues were referred back to the lab for validation and/or re-assay</p>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<p>No verification has been carried out by independent or alternative personnel</p> <p>No adjustments have been made to assays</p> <p>Significant intersections were checked by the Competent Person</p>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<p>Sample locations recorded using a handheld GPS with a +/- 3m margin of error.</p> <p>The grid system used all sample sites is GDA94 - MGA (Zone 51)</p> <p>Relative Levels of sample locations have been determined using SRTM data (Shuttle Radar Topography Mission) which is fit for purpose</p>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><i>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.</i></li> </ul>	<p>Grab samples as and when they occur in the field</p>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Whether sample compositing has been applied.</li> </ul>	
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	Irregularly distributed
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	Samples are collected in calico bags and delivered from site to the Pursuit field office for pXRF testing before being taken to the ALS Laboratories by Pursuit personnel
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	No review has been carried out to date

## 1.2 Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<p>Sampling was carried out on tenements M 24/641, M 24/503 and P24/5383. Pursuit has an agreement to explore the tenement package as outlined in the announcement 16 Nov 2021</p> <p>All tenements are in good standing</p>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>7BSRC series Kalgoorlie Boulder Resources 2006 see Wamex Report <a href="https://geodocs.dmirs.wa.gov.au/Web/documentlist/10/Report_Ref/A78001">https://geodocs.dmirs.wa.gov.au/Web/documentlist/10/Report_Ref/A78001</a></li> <li>96SBAR21 series – unknown data captured by Kalgoorlie Boulder Resources 2006 see Wamex Report</li> </ul>



Criteria	JORC Code explanation	Commentary
		<a href="https://geodocs.dmirs.wa.gov.au/Web/documentlist/10/Report_Ref/A72456">https://geodocs.dmirs.wa.gov.au/Web/documentlist/10/Report_Ref/A72456</a> <ul style="list-style-type: none"> <li>• ALOH series Samantha Exploration NL 1984 see Wamex Report <a href="https://geodocs.dmirs.wa.gov.au/Web/documentlist/10/Report_Ref/A21725">https://geodocs.dmirs.wa.gov.au/Web/documentlist/10/Report_Ref/A21725</a></li> <li>• BAR series BHP Minerals Exploration 1989 see Wamex Report <a href="https://geodocs.dmirs.wa.gov.au/Web/documentlist/10/Report_Ref/A28102">https://geodocs.dmirs.wa.gov.au/Web/documentlist/10/Report_Ref/A28102</a></li> <li>• H series – unknown data captured by Kalgoorlie Boulder Resources 2006 see Wamex Report <a href="https://geodocs.dmirs.wa.gov.au/Web/documentlist/10/Report_Ref/A72456">https://geodocs.dmirs.wa.gov.au/Web/documentlist/10/Report_Ref/A72456</a></li> <li>• RAF series BHP Minerals Exploration 1987 see Wamex Report <a href="https://geodocs.dmirs.wa.gov.au/Web/documentlist/10/Report_Ref/A21667">https://geodocs.dmirs.wa.gov.au/Web/documentlist/10/Report_Ref/A21667</a></li> <li>• WCUB series Centaur Mining and Exploration Limited 1997 see Wamex Report <a href="https://geodocs.dmirs.wa.gov.au/Web/documentlist/10/Report_Ref/A52854">https://geodocs.dmirs.wa.gov.au/Web/documentlist/10/Report_Ref/A52854</a></li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	The deposit style is orogenic lode gold typical of the Kalgoorlie region
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>• <i>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:</i> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> </li> <li>• <i>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.</i></li> </ul>	No drill hole information is being presented
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	No Top cuts have been applied to the data

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	No widths or lengths are implied in the point data
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	Refer to figures in the body of text.
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	All significant results are reported
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	All relevant and material data and results are reported

Criteria	JORC Code explanation	Commentary
<b>Further work</b>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>Air Core Drilling</li> <li>RC drilling</li> </ul>