

Pure's Focus to Increase Battery Metals Exposure

HIGHLIGHTS

- Pure continues project generative activities in line with the Company's vision of becoming an eminent battery metals company.
- The Company has received several new project opportunities and continues to conduct high-level internal assessments on projects that fit the Company's objectives across sectors such as Lithium, Nickel, Copper and Rare Earths.
- Pure is buoyed by two successful initial exploration programs at two of their battery metals projects for Nickel and Copper and is following up with the second rounds of exploration on these projects.

Yundamindra Project (Refer ASX Announcement 20 October 2022)

- Peak shallow auger drill results up to 1.38% nickel returned with multiple other drill holes returned greater than 1% nickel.¹
- A significant 1.8km geochemical anomaly was identified to be targeted with follow-up drill testing.
- The successful auger drilling campaign has identified multiple, discrete nickel anomalies or 'hot spots' within broader geochemical haloes.

Killarney Project (Refer ASX Announcement 23 June 2022)

- With the presence of surficial copper at Killarney and mapped mafic-ultramafic intrusive rock types at the Turkey Creek Prospect, we believe are prospective for Norilsk style Ni-PGE-Cu mineralisation
- High-grade rock chip results from the Killarney Prospect include:
 - 19.3%Cu & 78g/t Ag (PRRK01)²
 - 11.4%Cu & 26g/t Ag (PRRK02)²; and
 - 1.8% Cu & 6g/t Ag (PRRK03)²

Pure Resources Limited (Pure or Company) is pleased to provide an update on the Company's activities in relation to becoming a battery metal focused company.

Pure's prospectus dated 11 March 2022 and released to the ASX on 19 April 2022 (**Prospectus**) outlined the Company's use of funds (**Use of Funds**). Under the Use of Funds, Pure has allocated \$400,000 for project generative activities.

¹ASX Announcement 20 October 2022 - 1.38% Ni DRILL HIT & 1.8KM GEOCHEMICAL ANOMOLY IDENTIFIED

²ASX Announcement 23 June 2022 - Amended - High-Grade Copper Samples up to 19.3% Cu

The purpose of these funds is for Pure to either generate new projects through green-fields exploration or by reviewing brownfield projects presented to the Company.

Pure is eager to gain exposure to battery metals through or by expanding its existing portfolio. The specific battery metals the Company wishes to gain exposure to are lithium, rare earths and graphite in order to complement its portfolio of copper and nickel assets.

The Company continually engages in project generative activities and has received several new project opportunities and has conducted high-level internal assessments on these opportunities.

Should any of these opportunities advance the company will advise the market immediately.

Pure's Executive Chairman, Patric Glovac, commented:

"Pure's vision is to become an eminent battery metal focus company on the ASX, either through its existing portfolio of nickel and copper assets, generation of new projects or acquisitions of existing projects presented to the Company with a strong determination to add Lithium, Rare Earths or Graphite to the company's portfolio."

- END -

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

Mr Patric Glovac
Executive Chairman
Pure Resources Limited