

Exploration Update for Killarney, Mount Monger and Yandal Projects

HIGHLIGHTS

- **Completion of electromagnetic survey at Killarney Project by NRG Australia**
 - **Drilling contractor secured to complete maiden drill program at both Mount Monger Project and Yandal Project**
 - **Mount Monger Project drill campaign will be up to 2,800m of air-core drilling and is scheduled to begin on the 27th of November 2022.**
 - **The Yandal Project drill campaign program will be up to 3,000m of reverse-circulation drilling and is scheduled to begin on the 30th of November 2022.**
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Pure Resources Limited (Pure or Company) is pleased to provide an update on the Company's exploration activities completed at its Killarney Project and planned for its Mount Monger Project and Yandal Project.

Since admission to the ASX on 21 April 2022, the Company has been focused on setting the foundations that will enable a concerted exploration effort over its project portfolio in the ensuing years.

During the month of November 2022, The Company completed an electromagnetic survey (**EM Survey**) on its wholly own Killarney Project. The data from the EM Survey is currently being processed and the results will be released to the ASX once they are available.

Pure has also secured a contractor to perform two concurrent drill programs on the Company's wholly owned Mount Monger Project and Yandal Project. The Mount Monger drill program will be up to 2,800m of air-core (**AC**) drilling and is scheduled to begin on the 27th of November 2022. The Yandal Project drill program will be up to 3,000m of reverse-circulation (**RC**) drilling and is scheduled to begin on the 30th of November 2022.

Pure's Executive Chairman, Patric Glovac, commented:

"Since listing on the ASX, Pure has been very active in building the relationships that will enable the Company to undertake its planned exploration over the coming years.

"As a Company, we operate with the highest integrity when engaging local stakeholders and as such we are building strong working relationships with the Traditional Owners, and their body corporate, upon who's land we operate.

"Building these relationships and trust in culturally and environmentally sensitive areas, such as the Kimberley region, takes time but we consider it a critical investment to ensure the Company's long-term future.

“Although there is considerable time dedicated to developing these relationships, the Company has still been actively exploring its projects. This is evident as the Company has completed an EM Survey at Killarney Project and is scheduled to start two concurrent drill programs at Mount Monger Project and Yandal Project.

“We would like to take this opportunity to thank the shareholders for their continued support throughout the year.”

Exploration Update and Timeline

Since admission to the ASX, Pure has focused on navigating the standard native title approval process to complete on-ground exploration at Killarney. Pure has existing Heritage Protection Agreements (**HPA**) with the Malarngowem Native Title Group in the Kimberley, and the Kakarra and Nyalpa Pirniku Native Title groups in the Eastern Goldfields. The Company will build on this foundation to complete on-ground exploration activities in the coming quarter.

A HPA between the Company and Traditional Owners is entered into voluntarily and provides a framework for the management and protection of Aboriginal cultural heritage during exploration programs. In accordance with the HPA, Pure is required to serve notice of proposed work programs to the Traditional Owners by way of a Heritage Impact Notice (**HIN**). The HIN process follows a series of steps which must be completed prior to the commencement of exploration. The steps are as follows:

- **Step 1** – Pure submits HIN to relevant Native Title group, outlining the proposed work program and detailing the specifics of location, timing, methods and personnel required to complete the proposed activities.
- **Step 2** – Native Title group and body corporate review HIN within 30 days and arrange a meeting between Pure and the relevant Traditional Owners and family groups.
- **Step 3** – Pure attends a meeting with the Directors of the relevant Aboriginal Corporation to outline and discuss the proposed work program. At this stage, the Traditional Owners can express any concerns about the preservation of Aboriginal Heritage and highlight known areas of cultural sensitivity.
- **Step 4** – Following the meeting, the Traditional Owners provide a response to the HIN that outlines if exploration can or cannot be undertaken. If exploration can be undertaken, the response to the HIN outlines if:
 - exploration can be completed without restriction;
 - exploration can be completed with relevant Traditional Owners monitoring the exploration; or
 - a Heritage Survey is required with the input of anthropologists and relevant Traditional Owners prior to the commencement of exploration.
- **Step 5** – In the event that monitoring or a Heritage Survey is required, Pure facilitates these activities prior to exploration commencing.

Due to the associated costs and time associated with completing Heritage Surveys, Pure's exploration strategy has focused on completing detailed geophysical surveys to delineate high priority drill targets that will be tested with a small footprint.

In the event of minor delays experienced by Pure as a result of the intensive approvals process (which are standard and do not materially impact the Company's intentions with respect to the Projects), the Company would provide an updated indicative timeline on completed and planned exploration programs since the Company's admission to the ASX.

Pure reaffirms its commitment to complete the exploration programs as outlined in the Company Prospectus with the next exploration programs to consist of an AC drill program and RC drill program at the Mt Monger Project and Yandal Project, respectively. However, Pure notes that as with any exploration program, the scale and timing of further activities will be subject to the results and success obtained on the Projects.

Additionally, the Company will continue to actively pursue further acquisitions and project generative activities which complement its existing battery metals focus.

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

Mr Patric Glovac
Executive Chairman
Pure Resources Limited

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. 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.

About the Yandal Project

The Yandal Project consists of granted exploration license E53/2023 that covers an area of approximately 43 km² and is situated in the Archean aged Yandal Greenstone belt in the Eastern Goldfields region of Western Australia. Access from Wiluna is east via the Wongawol Road for 50km and then south on the Barwidgee-Yandal Road for 20km and thereafter local station tracks.

About the Mount Monger Project

The Mount Monger Project is situated within the Mount Monger mining district 55 km southeast of Kalgoorlie and is accessed via the Mount Monger Rd. The Mount Monger Project consists of pending exploration license E26/227 which covers an area of approximately 12 km² and is situated in the Bulong Domain in the southwestern corner of the Kurnalpi Terrane of the Eastern Goldfields Region. The Mount Monger Project is prospective for gold mineralisation.