



Announcement Summary

Entity name

PURSUIT MINERALS LTD

Announcement Type

New announcement

Date of this announcement

14/12/2022

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	trilogy Performance Shares A	285,644,417
New class-code to be confirmed	Unlisted Options 2C	120,000,000
New class-code to be confirmed	Trilogy Performance Class C	201,477,750
New class-code to be confirmed	Trilogy Performance Class B	222,894,417
PUR	ORDINARY FULLY PAID	1,541,666,667

Proposed +issue date

19/12/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

PURSUIT MINERALS LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

27128806977

1.3 ASX issuer code

PUR

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

14/12/2022

1.6 The Proposed issue is:

☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	24/1/2023	☒ Estimated	

Comments

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

PUR : ORDINARY FULLY PAID

Number of +securities proposed to be issued

166,666,667

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes



In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.01200

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

PUR : ORDINARY FULLY PAID

Number of +securities proposed to be issued

1,375,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Consideration for transaction as proposed. refer to announcement dated 14 Dec 2022

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

16,500,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Is the proposed security a 'New class' (+securities in a class that is

Will the proposed issue of this +security include an offer of



not yet quoted or recorded by ASX)
or an 'Existing class' (additional
securities in a class that is already
quoted or recorded by ASX)?

☒ New class

attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from
ASX that the terms of the proposed
+securities are appropriate and
equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation
of the 'new' class of +securities on
ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

trilogy Performance Shares A

+Security type

Performance shares/units

Number of +securities proposed to be issued

285,644,417

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

performance shares that convert into Pursuit Shares on the latest to occur of the announcement of NI43-101 resource minimum of 100kt LCE @ 350mg/Li and the VWAP of Pursuit Shares trading on the ASX being at least \$0.03 over 20 consecutive trading days (on which Pursuit Shares have actually traded) (with such milestones having a drop-dead date of 24 months from the date of issue of the Performance Shares)

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

1.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Performance shares/units details

+Security currency

AUD - Australian Dollar



Will there be CDIs issued over the +securities?

☒ No

Is it a partly paid class of +security?

☒ No

Is it a stapled +security?

☒ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

refer to announcement dated 14 Dec 2022

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted Options 2C

+Security type

Options

Number of +securities proposed to be issued

120,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Options are exercisable at 2c each on or before 9 December 2026



Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

1.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0200	9/12/2026

Details of the type of +security that will be issued if the option is exercised

PUR : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

120,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

refer to announcement dated 14 Dec 2022

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Trilogy Performance Class C

+Security type

Performance shares/units



Number of +securities proposed to be issued

201,477,750

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

performance shares that convert into Pursuit Shares on the latest to occur of the announcement of positive completion of a bankable feasibility study that supports the financing and construction of a 20,000tpa commercial facility and the VWAP of Pursuit Shares trading on the ASX being at least \$0.07 over 20 consecutive trading days (on which Pursuit Shares have actually traded) (with such milestones having a drop-dead date of 48 months from the date of issue of the Performance Shares)

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

1.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Performance shares/units details

+Security currency

AUD - Australian Dollar

Will there be CDIs issued over the +securities?

☒ No

Is it a partly paid class of +security?

☒ No

Is it a stapled +security?

☒ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

refer to announcement dated 14 Dec 2022

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
☒ No

ASX +security code**+Security description****+Security type**

Performance shares/units

Number of +securities proposed to be issued

222,894,417

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

performance shares that convert into Pursuit Shares on the latest to occur of the announcement of Pursuit entering into a binding agreement for commercial sale of 2,000tpa of LiC203 and the VWAP of Pursuit Shares trading on the ASX being at least \$0.05 over 20 consecutive trading days (on which Pursuit Shares have actually traded) (with such milestones having a drop-dead date of 36 months from the date of issue of the Performance Shares)

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

1.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Performance shares/units details**+Security currency**

AUD - Australian Dollar

Will there be CDIs issued over the +securities?

☒ No



Is it a partly paid class of +security?

☒ No

Is it a stapled +security?

☒ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

refer to announcement dated 14 Dec 2022

Part 7C - Timetable

7C.1 Proposed +issue date

19/12/2022

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

24/1/2023

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

refet to announcement dated 14 Dec 2022

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

7E.2 Is the proposed issue to be underwritten?

☒



☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

\$30,000 fees payable to CPS for partial firm commitment.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Working capital and acquisition

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)