

19 December 2022



Completion of \$1.5m Raise and Commando Exercise

Pursuit Minerals Limited (ASX:PUR) (“Pursuit” or the “Company”) is pleased to confirm that it has completed the Commando acquisition and has raised \$1.5m of the \$2 million raise as set out on the 14 December 2022 announcement.

The Company has today issued:

1. 13,336,372 Shares to exercise the option to acquire a 100% interest in the Commando Project Tenements (shares are escrowed for 3 months);
2. 125,000,000 Shares at \$0.012 to raise \$1.5 million towards the \$2m raise (with the balance subject to shareholder approval); and
3. 6,034,288 shares to directors in lieu of directors' fees for the period 1 August 2022 to 30 November 2022 as approved by shareholders on 25 November 2022. Attached are the respective 3Y's.

The securities were issued in a single tranche using the Company's existing placement capacity under PUR's LR 7.1 placement capacity. Further details relating to the issue of the shares are set out in the Appendix 2A as attached.

Notice pursuant to Section 708A(5)(e) of the Corporations Act 2001

The Corporations Act 2001 (Cth) (Corporations Act) restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A of the Corporations Act. By giving this notice, the issue of the shares (together, the Shares) will fall within the exemption in section 708A(5) of the Corporations Act.

Pursuant to section 708A(5)(e) of the Corporations Act, the Company gives notice that:

- a) the Company issued the Shares without disclosure under Part 6D.2 of the Corporations Act; and
- b) as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and section 674 of the Corporations Act; and
- c) as at the date of this notice there is no information:
 - i. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - ii. that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - a. The assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - b. The rights and liabilities attaching to the Shares.

This release was approved by the Board.

For more information about Pursuit Minerals and its projects, contact:

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Mark Freeman

Finance Director

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Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001. Amended 1/1/11

| | |
|-----------------------|--------------------------|
| Name of entity | PURSUIT MINERALS LIMITED |
| ABN | 27 128 806 977 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|----------------------|
| Name of Director | Robert (Bob) Affleck |
| Date of last notice | 8 December 2022 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|--|
| Direct or indirect interest | Direct |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | |
| Date of change | 19 December 2022 |
| No. of securities held prior to change | 6,666,666 Performance Rights A 6,666,667 Performance Rights B 6,666,667 Performance Rights C |
| Class | Ordinary Shares |
| Number acquired | 3,448,165 |
| Number disposed | nil |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$53,200 |

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

| | |
|---|--|
| No. of securities held after change | 3,448,165 Shares 6,666,666 Performance Rights A 6,666,667 Performance Rights B 6,666,667 Performance Rights C |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Off-set of directors fees in lieu of shares in accordance with the Annual General Meeting held 25 November 2022. |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

| | |
|--|-----|
| Detail of contract | N/A |
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| Date of change | N/A |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | N/A |
| Interest acquired | N/A |
| Interest disposed | N/A |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | N/A |
| Interest after change | N/A |

Part 3 – +Closed period

| | |
|--|-----|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |

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Introduced 30/9/2001. Amended 1/1/11

| | |
|-----------------------|--------------------------|
| Name of entity | PURSUIT MINERALS LIMITED |
| ABN | 27 128 806 977 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|-----------------|
| Name of Director | Mark Freeman |
| Date of last notice | 8 December 2022 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|---|
| Direct or indirect interest | Indirect |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Mark Freeman Family Trust – a family trust in which Mr Freeman has an interest |
| Date of change | 19 December 2022 |
| No. of securities held prior to change | 2,571,429 fully paid ordinary shares 23,000,000 Unlisted Options (exercisable at \$0.007 on 18 September 2023) 5,000,000 Performance Rights A 5,000,000 Performance Rights B 5,000,000 Performance Rights C |
| Class | Ordinary Shares |
| Number acquired | 1,724,082 |
| Number disposed | |

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

| | |
|---|---|
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$26,600 |
| No. of securities held after change Mark Freeman Family trust | 4,295,511 fully paid ordinary shares 23,000,000 Unlisted Options (exercisable at \$0.007 on 18 September 2023) 5,000,000 Performance Rights A 5,000,000 Performance Rights B 5,000,000 Performance Rights C |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Off-set of directors fees in lieu of shares in accordance with the Annual General Meeting held 25 November 2022. |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|-----|
| Detail of contract | N/A |
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| Date of change | N/A |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | N/A |
| Interest acquired | N/A |
| Interest disposed | N/A |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | N/A |
| Interest after change | N/A |

Part 3 – +Closed period

| | |
|--|-----|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A |

+ See chapter 19 for defined terms.

| | |
|---|-----|
| If prior written clearance was provided, on what date was this provided? | N/A |
|---|-----|

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Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001. Amended 1/1/11

| | |
|-----------------------|--------------------------|
| Name of entity | PURSUIT MINERALS LIMITED |
| ABN | 27 128 806 977 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|------------------------|
| Name of Director | Peter Christopher Wall |
| Date of last notice | 8 December 2022 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|--|
| Direct or indirect interest | Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | A. Pheakes Pty Ltd – an entity in which Mr Wall has an interest B. Peter Christopher Wall and Tanya-Lee Wall – superannuation fund in which Mr Wall has an interest |
| Date of change | 19 December 2022 |
| No. of securities held prior to change Pheakes Pty Ltd | 19,975,547 fully paid ordinary shares 450,450 Options (exercisable \$0.10, expiry 31 October 2021) 13,000,000 Unlisted Options (exercisable \$0.007, expiry 18 September 2023) 5,000,000 Performance Rights A 5,000,000 Performance Rights B 5,000,000 Performance Rights C |
| Peter Christopher Wall and Tanya-Lee Wall – Superannuation fund | 9,030,458 fully paid ordinary shares 900,901 Options (exercisable \$0.10, expiry 31 October 2021) |

+ See chapter 19 for defined terms.

Change of Director's Interest Notice

| | |
|---|--|
| Class | Ordinary Shares |
| Number acquired | 862,041 |
| Number disposed | nil |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$13,300 |
| No. of securities held after change Pheakes Pty Ltd | 20,837,588 fully paid ordinary shares 450,450 Options (exercisable \$0.10, expiry 31 October 2021) 13,000,000 Unlisted Options (exercisable \$0.007, expiry 18 September 2023) 5,000,000 Performance Rights A 5,000,000 Performance Rights B 5,000,000 Performance Rights C |
| Peter Christopher Wall and Tanya-Lee Wall – Superannuation fund | 9,030,458 fully paid ordinary shares 900,901 Options (exercisable \$0.10, expiry 31 October 2021) |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Off-set of directors fees in lieu of shares in accordance with the Annual General Meeting held 25 November 2022. |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

| | |
|---|-----|
| Detail of contract | N/A |
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| Date of change | N/A |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | N/A |

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

| | |
|---|-----|
| Interest acquired | N/A |
| Interest disposed | N/A |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | N/A |
| Interest after change | N/A |

Part 3 – +Closed period

| | |
|--|-----|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |

+ See chapter 19 for defined terms.