

Laforge Belt Scale Lithium Project (Quebec) Granted

HIGHLIGHTS

- **MERN has officially granted PR1 (Canada) Ltd the remaining mining titles of Company's Laforge Lithium Project, a significant belt-scale project, totaling 261km², situated 65km northeast of PMT's Corvette discovery in the Superior Province, Quebec, Canada.**
 - **The rock types of the Laforge Greenstone Belt are dominated by amphibolite facies, mafic to ultramafic metavolcanics and intermediate to mafic paragneiss units. This stratigraphy is analogous to PMET's Corvette property where pegmatite intrusions are hosted within basalt derived amphibolite rocks (Figure 2).**
 - **Further investigation is ongoing and assays to fully evaluate the extent and tenor of possible lithium mineralisation are expected in six weeks.**
 - **With less than 5% of the 261km² project area sampled, 240 rock samples were collected, with 41 pegmatite or pegmatitic samples collected. A further 16 samples contained trace pyrite mineralisation and are also considered prospective for orogenic gold style mineralisation.**
 - **It is important to note the strong success from this early and limited field campaign (less than 5% of the 261km² project area) has given the Company great confidence in the prospectivity of the Laforge Lithium Project.**
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Pure Resources Limited (Pure or Company) is pleased to announce the Ministère des Ressources naturelles et des Forêts (**MERN**) has officially granted PR1 (Canada) Ltd (a wholly owned subsidiary of Pure Resources Ltd) the remaining mining titles of the Company's Laforge Lithium Project (please refer to Appendix A).

The Company's Laforge Lithium Project is a significant belt-scale project, totaling 261km², situated 65km northeast of Patriot Battery Metals Inc.'s (**PMT**) (CVE: PMET, ASX: PMT) Corvette discovery in the Superior Province, Quebec, Canada.

As announced by the Company on 5 January 2023 (please refer to announcement *Multiple Outcropping Pegmatites Identified – Laforge Lithium Project (Quebec)*), Pure recently engaged Canadian based geological consultants Apex Geoscience Ltd to conduct an aerial reconnaissance, mapping and sampling program over the Project in an attempt to generate data prior to seasonal extreme weather conditions. Apex performed the maiden geological fieldwork campaign **that covered less than 5% of the 261km² project area.**

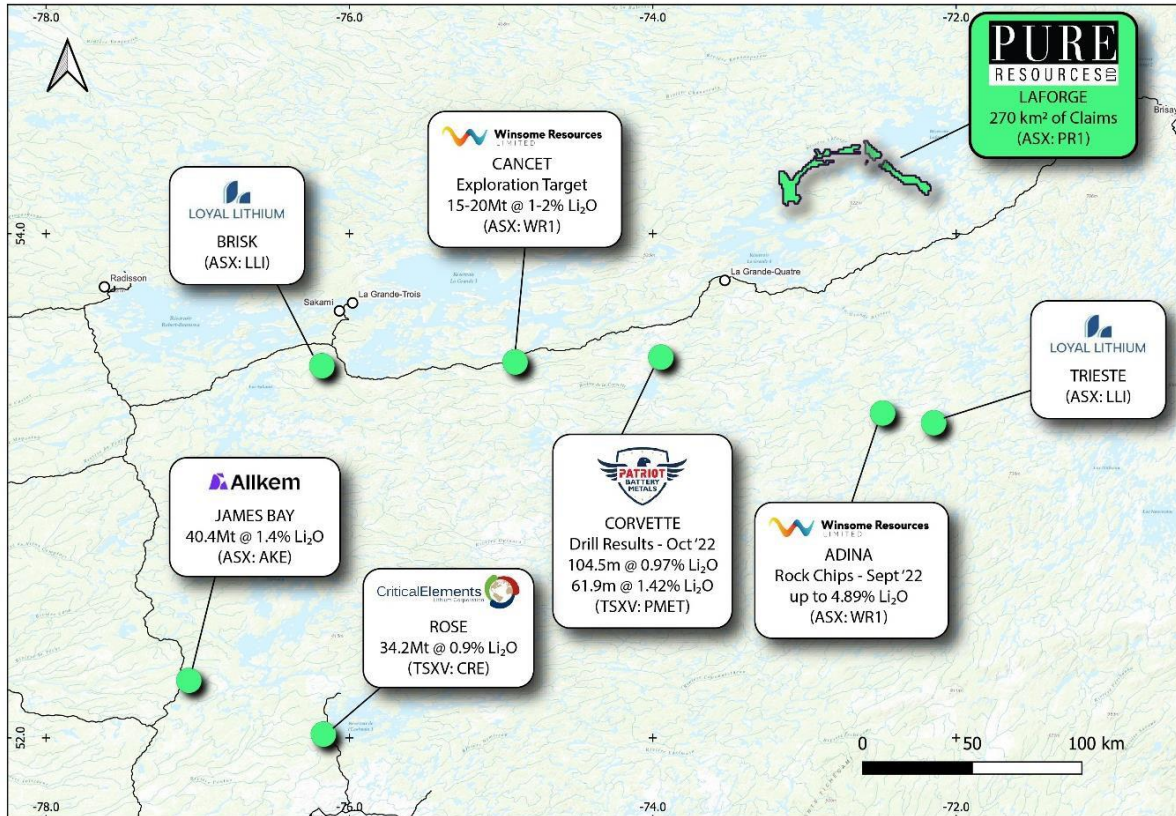


Figure 1: Lithium companies in the James Bay region, Quebec, Canada

The Company believes the prospectivity of the Project has been significantly enhanced through this reconnaissance field program and plans to complete further, extensive field programs as soon as practicably possible.

240 outcropping rock samples were collected and submitted to ALS laboratories in Val-d'Or, Quebec, for preparation and ME-MS61 multi-element analysis with results expected to be returned to the Company in six weeks. Three samples contained visual spodumene and fluoresced under ultraviolet light*1. Given this is the maiden exploration program over this greenfield area, further investigation is required to fully evaluate the mineralogy of the rock samples including the extent and tenor of possible lithium mineralisation.

Pure's Executive Chairman, Patric Glovac, recently commented:

"The early observations of the exploration program, further enhances the Board's view on the prospectivity of the Project. Whilst greenfields in nature, the Laforge Project is situated in the same geological province and exhibits analogous rock types, structural setting and geophysical properties as observed at the Corvette Lithium Trend 65km to the southwest.

*The use of ultraviolet light is a qualitative technique used to identify certain minerals that fluoresce when exposed to an ultraviolet light source. Spodumene and scheelite are two common minerals that may exhibit fluorescence. however, further mineralogical studies are required to verify the mineralogy of the samples.

Note: Visual estimates should not be considered a proxy or substitute for laboratory analysis, which are required to determine the extent and tenor of possible lithium mineralisation. The company expects to receive these results back from the laboratory in approximately 6 weeks.

"We maintain the belief that the Laforge Lithium project represents a genuine opportunity to discover a significant lithium deposit in a Tier-1 jurisdiction and whilst we are excited with the data generated and the early observations from the recent geological site visit, we look forward to accelerating exploration once the snow clears and weather subsides in an effort to identify more outcropping pegmatites over the remaining >95% of our land holding."

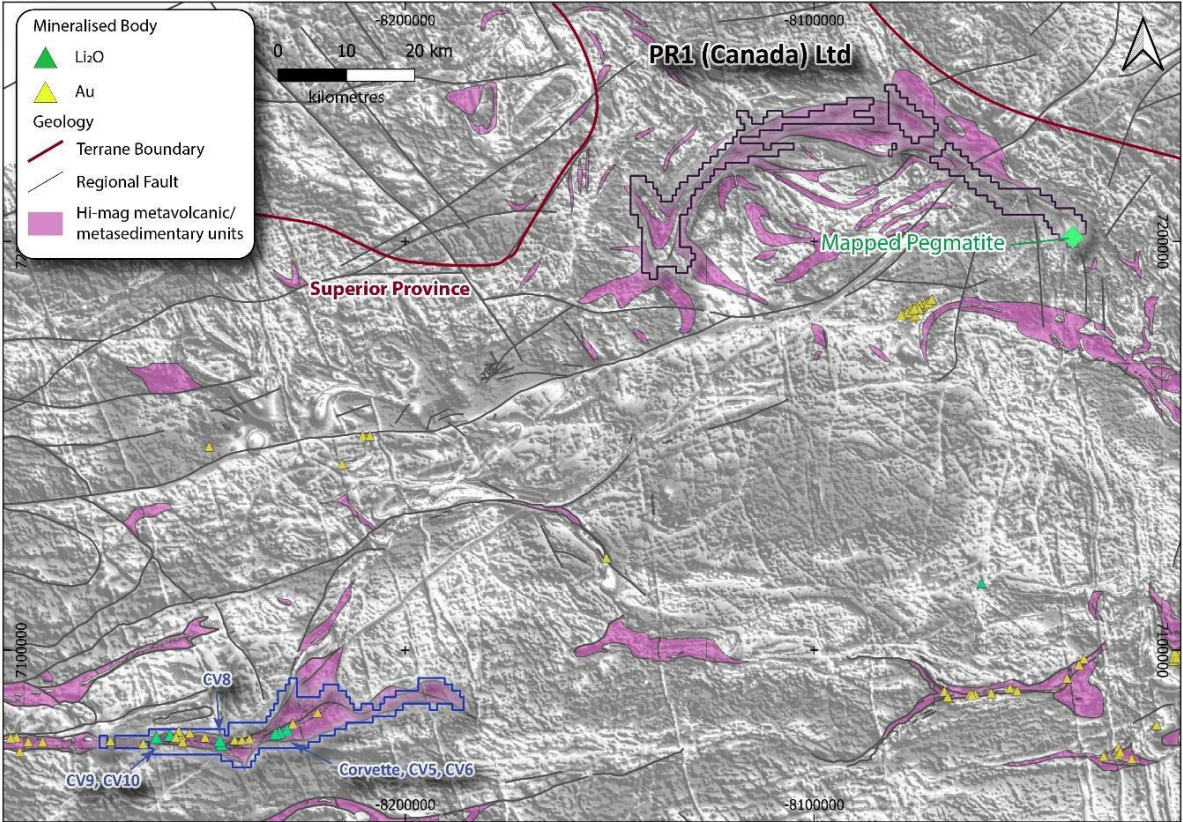


Figure 2: Magnetic image of the northeast Superior province, Quebec, Canada.

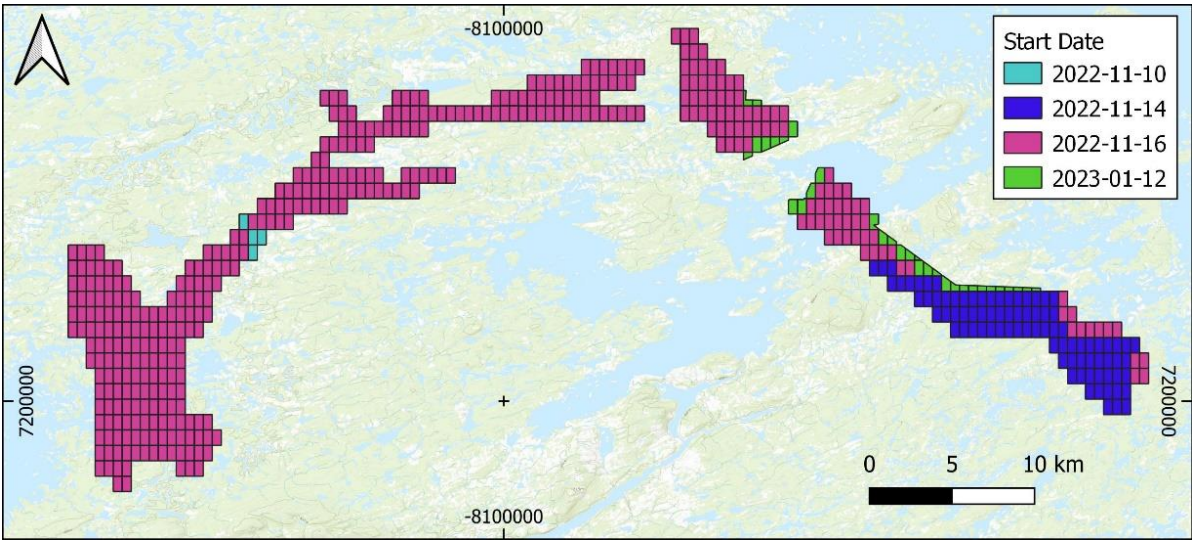


Figure 3: Pure Resources Laforge Project granted mineral claims.

- END -

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

Mr Patric Glovac
Executive Chairman
Pure Resources Limited

About Pure Resources

Pure's vision is to become an eminent battery metal focused 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.

Competent Persons Statement

The information in this report which relates to Exploration Results is based on information compiled by Dr. James Warren, a Competent Person who is a member of the Australian Institute of Geoscientists. Dr. Warren is a Non-Executive Director of Pure Resources Limited. Dr. Warren has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr. Warren consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

References

¹ASX announcement - Multiple Outcropping Pegmatites Identified – Lafarge Lithium Project (Quebec) – 5 January 2023

Appendix A

Titleholder(s) (Name, Number and Percentage)	Type of Title	Title No	Status	Area (Ha)
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705787	Active	43,05
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705788	Active	23,88
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705789	Active	19,6
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705790	Active	18,5
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705791	Active	17,4
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705792	Active	16,3
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705793	Active	15,19
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705794	Active	14,08
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705795	Active	12,96
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705796	Active	11,85
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705797	Active	10,73
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705798	Active	50,07
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705799	Active	35,89
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705800	Active	14,43
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705801	Active	47,42
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705802	Active	28,38
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705803	Active	7,27
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705804	Active	42,1
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705805	Active	20,84
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705806	Active	18,2
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705807	Active	50,3
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705808	Active	43,24
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705809	Active	30,41
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705810	Active	17,42
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705811	Active	27,16
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705812	Active	18,68
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705813	Active	46,3
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705814	Active	47,41
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705815	Active	48,23
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705816	Active	42,47
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705817	Active	47,75
PR1 (Canada) Ltd (102315) 100 % (responsible)	CDC	2705818	Active	50,27