

## Variation to Incentive Package for Highly Regarded Quebec Lithium Specialist

**Pure Resources Limited (Pure or Company)** wishes to advise that the incentive and remuneration package offered to Mr Victor Cantore and announced to the Australian Stock Exchange (**ASX**) on 12 December 2022 and 16 December 2022 has been amended.

Mr Cantore's incentive and remuneration package included 1,350,000 Performance Rights, which 900,000 converted to fully paid ordinary shares (**Shares**) upon reaching certain volume weighted average prices (**VWAP**) over 3 consecutive trading days. The number of consecutive trading days required to reach each milestone have been amended upwards from 3 consecutive days to 15 consecutive days. All other terms of Mr Cantore's incentive and remuneration package remain the same and are detailed below.

<b>Cash Remuneration:</b>		A\$2,000 per month payable in arrears
<b>Performance Rights:</b>		
Number:	Equity Milestones:	
200,000	Milestone 1	Within 7 business days of the signing of Letter of Appointment.
300,000	Milestone 2	The VWAP of the Company's shares over 15 consecutive trading days being \$0.45 or above.
300,000	Milestone 3	The VWAP of the Company's shares over 15 consecutive trading days being \$0.60 or above.
300,000	Milestone 4	The VWAP of the Company's shares over 15 consecutive trading days being \$0.78 or above.
250,000	Milestone 5	24 months of continuous service with the Company.
<b>Termination:</b>		Either party may terminate the Letter of Appointment on 4 week notice and the Company has the election to decide if you are required to serve the 4 week notice period. Performance Rights that have not been validly converted into shares at the date of termination of the Letter of Appointment will automatically lapse.

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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 Pure Resources**

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