



Announcement Summary

Entity name

PURSUIT MINERALS LTD

Date of this announcement

Wednesday March 29, 2023

The +securities the subject of this notification are:

☒ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Performance Shares A	285,644,417	29/03/2023
New class - code to be confirmed	Performance Shares B	222,894,417	29/03/2023
New class - code to be confirmed	Performance Shares C	201,477,750	29/03/2023

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 notice of the issue, conversion or payment up of the following unquoted +securities.

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

29/3/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ Other

Please specify

Securities to be issued were detailed under an appendix 3B dated 14 Dec 2022

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities**ASX +security code**

New class - code to be confirmed

+Security description

Performance Shares A

+Security type

Redeemable Preference shares/units

ISIN code**Date the +securities the subject of this notification were issued**

29/3/2023

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

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://app.sharelinktechnologies.com/announcement/asx/f1d47293ec6f8e72bb773a3d457e389c>

Redeemable Preference shares/units Details

Type of +security

Preference share/unit

+Security currency

AUD - Australian Dollar

Face value

AUD 0.01200000

Dividend rate type

Zero coupon/no dividend

Frequency of coupon/dividend payments per year

No coupon/dividend payments

s128F of the Income Tax Assessment Act status applicable to the +security

Not applicable

Is the +security perpetual (i.e. no maturity)?☒ No**Maturity date**

29/3/2025

Select other feature(s) applicable to the +security☒ Convertible



Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?

☒ No

Details of the existing class of +security that will be issued if the securities are converted, transformed or exchanged

Other

Description

Ordinary fully paid shares

Any other information the entity wishes to provide about the +securities the subject of this notification

convert into Pursuit Shares on the latest to occur of the announcement of JORC 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) from the Project Area (as defined in the NOM dated 3 January 2023):

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Refer to Appendix 3B dated 14/12/2022

Issue details

Number of +securities

285,644,417

Were the +securities issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

refer NOM dated 3 January 2023

Purpose of the issue

To pay for the acquisition of an asset

Additional Details

Name of company or asset being acquired

Trilogy Minerals Pty Ltd

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Performance Shares B

**+Security type**

Redeemable Preference shares/units

ISIN code**Date the +securities the subject of this notification were issued**

29/3/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**<https://app.sharelinktechnologies.com/announcement/asx/f1d47293ec6f8e72bb773a3d457e389c>Redeemable Preference shares/units Details

Type of +security

Preference share/unit

+Security currency

AUD - Australian Dollar

Face value

AUD 0.01200000

Dividend rate type

Zero coupon/no dividend

Frequency of coupon/dividend payments per year

No coupon/dividend payments

s128F of the Income Tax Assessment Act status applicable to the +security

Not applicable

Is the +security perpetual (i.e. no maturity)?☒ No**Maturity date**

29/3/2026

Select other feature(s) applicable to the +security☒ Convertible**Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?**☒ No**Details of the existing class of +security that will be issued if the securities are converted, transformed or exchanged**

Other

Description

Ordinary fully paid shares

**Any other information the entity wishes to provide about the +securities the subject of this notification**

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) from the Project Area (as defined in the NOM dated 3 January 2023)

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Refer to Appendix 3B dated 14/12/2022

Issue details

Number of +securities

222,894,417

Were the +securities issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

refer NOM dated 3 January 2023

Purpose of the issue

To pay for the acquisition of an asset

Additional Details**Name of company or asset being acquired**

Trilogy Minerals Pty Ltd

New +securities**ASX +security code**

New class - code to be confirmed

+Security description

Performance Shares C

+Security type

Redeemable Preference shares/units

ISIN code**Date the +securities the subject of this notification were issued**

29/3/2023

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

☒ Yes



Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://app.sharelinktechnologies.com/announcement/asx/f1d47293ec6f8e72bb773a3d457e389c>

Redeemable Preference shares/units Details

Type of +security

Preference share/unit

+Security currency

AUD - Australian Dollar

Face value

AUD 0.01200000

Dividend rate type

Zero coupon/no dividend

Frequency of coupon/dividend payments per year

No coupon/dividend payments

s128F of the Income Tax Assessment Act status applicable to the +security

Not applicable

Is the +security perpetual (i.e. no maturity)?

☒ No

Maturity date

29/3/2027

Select other feature(s) applicable to the +security

☒ Convertible

Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?

☒ No

Details of the existing class of +security that will be issued if the securities are converted, transformed or exchanged

Other

Description

Ordinary fully paid shares

Any other information the entity wishes to provide about the +securities the subject of this notification

Converts 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) from the Project Area (as defined in the NOM dated 3 January 2023)



Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Refer to Appendix 3B dated 14/12/2022

Issue details

Number of +securities

201,477,750

Were the +securities issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

refer NOM dated 3 January 2023

Purpose of the issue

To pay for the acquisition of an asset

Additional Details

Name of company or asset being acquired

Trilogy Minerals Pty Ltd



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
PUR : ORDINARY FULLY PAID	1,187,250,867

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PURAB : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	2,500,000
PURAP : PERFORMANCE RIGHTS B	19,833,333
PURAQ : PERFORMANCE RIGHTS C	20,000,000
PURAL : OPTION EXPIRING 18-SEP-2023 EX \$0.007	36,000,000
PURAO : PERFORMANCE RIGHTS A	19,833,333
PURAR : OPTION EXPIRING 09-DEC-2026 EX \$0.02	120,000,000
New class - code to be confirmed : Performance Shares A	285,644,417
New class - code to be confirmed : Performance Shares B	222,894,417
New class - code to be confirmed : Performance Shares C	201,477,750



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

7/2/2023