

16 June 2023

Mr Sam Dorland
ASX Limited
Level 40, Central Park
152-158 St George's Terrace
PERTH WA 6000

By Email: listingscomplianceperth@asx.com.au

Dear Sam

PURSUIT MINERALS LTD (ASX: PUR) – CHANGE OF DIRECTOR'S INTEREST NOTICE QUERY

I refer to your letter to Pursuit Minerals Limited (**Company** or **PUR**) dated 16 June 2023 in relation to the Appendix 3Y for Mr Robert Affleck, lodged by PUR on 15 June 2023 (the **Notice**).

The Company's response to each of your queries is as follows:

Question 1 – Please explain why the Notice was lodged late

The Notice was lodged late due to an inadvertent clerical oversight to attach the Notice to the Company's announcement relating to the issue of shares by the Company on 11 May 2023 (**Announcement**). The Announcement contemplated the attachment of the Notice, but it was left off in error.

As soon as the error was identified, the Company immediately arranged for the Notice to be lodged with ASX.

Question 2 – What arrangements does PUR have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?

PUR maintains a Continuous Disclosure Policy and Trading Policy (the **Policies**) and is in regular communication with its directors about providing information about changes in securities holdings as soon as possible to the Company Secretary. These policies are included in PUR's Corporate Governance Plan and are publicly available on the Company's website.

Directors are aware of PUR's obligations under the Listing Rules, including Listing Rule 3.19A and 3.19B, and under the terms of their letter of appointment agree to provide the relevant information to PUR so it can meet its disclosure obligations under Listing Rule 3.19A and 3.19B.

The Company Secretary prepares the directors' interest notices, liaises with the relevant director to ensure the information provided is accurate and then lodges the required Appendices on the ASX Market Announcements Platform. The Company Secretary is aware


that these actions must occur within 5 business days of the date of the change of a director's interest.

The late lodgement of the Appendix 3Y was not a result of a failure to implement the Policies. The shares the subject of the Appendix 3Y were issued upon conversion of performance rights and the Company Secretary was aware of the requirement to lodge the Notice.

Question 3 – If the current arrangements are inadequate or not being enforced, what additional steps does PUR intend to take to ensure compliance with Listing Rule 3.19B?

The Company considers that the current arrangements to ensure compliance with Listing Rule 3.19B described above are adequate and are enforced. The Appendix 3Y was not lodged late because of a director's failure to notify the Company of its change in interests.

Yours sincerely



Mark Freeman
Finance Director and Company Secretary



16 June 2023

Reference: 75534

Mr Mark Freeman
Company Secretary
Pursuit Minerals Ltd

By email

Dear Mr Freeman

Pursuit Minerals Ltd ('PUR'): Appendix 3Y – Change of Director's Interest Notice Query

ASX refers to the following:

1. PUR's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 15 June 2023 for Mr Robert Affleck (the 'Notice');
2. Listing Rule 3.19A which requires an entity to tell ASX the following:
 - 3.19A.1 *'The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*
 - *On the date that the entity is admitted to the official list.*
 - *On the date that a director is appointed.**The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.*
 - 3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*
 - 3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.'*
3. Listing rule 3.19B which states that:

'An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.'

The Notice indicates that a change in Mr Affleck's notifiable interest occurred on 11 May 2023. It appears that the Notice should have been lodged with ASX by 18 May 2023. Consequently, PUR may have breached Listing Rules 3.19A and/or 3.19B. It also appears that Mr Affleck may have breached section 205G of the *Corporations Act 2001* (Cth).

Request for Information

Under Listing Rule 18.7, we ask that you answer each of the following questions having regard to Listing Rules 3.19A and 3.19B and *Guidance Note 22: Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*.

1. Please explain why the Appendix 3Y was lodged late.
2. What arrangements does PUR have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does PUR intend to take to ensure compliance with Listing Rule 3.19B?

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **12:00 PMAWST Wednesday, 21 June 2023**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, PUR's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require PUR to request a trading halt immediately.

Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in PUR's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in *Guidance Note 16 Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in PUR's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to PUR's obligations under Listing Rules 3.1 and 3.1A and also to *Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that PUR's obligation

to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Regards

Sam Dorland
Adviser, Listings Compliance