

COMPLETION OF CAPITAL RAISE

Pursuit Minerals Ltd (ASX: PUR) (“PUR”, “Pursuit” or the “Company”) is pleased to confirm that it has completed the placement of 691,428,571 fully paid ordinary shares (“Placement Shares”) to the clients of Inyati Capital Pty Ltd (“Inyati”) and CPS Capital Group Pty Ltd (“CPS Capital”) as announced on 13 June 2024. The Placement Shares were issued at an issue price of \$0.0035 per Placement Share, raising \$2,420,000 (before costs).

The Company also notes the following items which are subject to shareholder approval at a forthcoming General Meeting (GM).

- Each placement participant be issued one attaching option for every two shares subscribed for in the placement (exercise price \$0.007; expiry date 3 years from their date of issue) (“New Options”).
- Pursuit directors to subscribe for 22,857,143 Placement Shares and 11,428,571 New Options on the same terms.
- CPS Capital and Inyati be issued 178,571,428 New Options, at an issue price of \$0.001 each, an amount equal to 25% of the total Shares issued under the Placement.

CPS Capital and Inyati acted as the Joint Lead Managers to the Placement, which was oversubscribed. CPS Capital and Inyati will be paid a cash fee equal to 6% of the amount raised under the Placement and will also be issued the New Options outlined above, subject to shareholder approval as noted above.

The Placement Shares were issued in a single tranche using the Company’s existing placement capacity under LR7.1 and 7.1A. Further details relating to the issue of the Placement Shares are set out in the Appendix 3B that the Company released on 13 June 2024 and the Appendix 2A.

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 Placement 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;

- c) as at the date of this notice, the Company has complied with section 674 and section 674A of the Corporations Act; and
- d) 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:
 - i. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - ii. the rights and liabilities attaching to the Placement Shares.

This release was approved by the Board.

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

Aaron Revelle
Managing Director & CEO
aaronr@pursuitminerals.com.au
T: + 61 413 275 456