

Pure Successfully Completes Preliminary Testwork on Reedy Creek Garnet Project – Excellent Ore Sort and Magnetic Separation Results

HIGHLIGHTS

- Pure successfully completes preliminary test work on the Reedy Creek Garnet Project, located in northern WA, with highly encouraging initial results based on 200kg bulk composite sample.
- Ore sorting alone generated an end-product that represented 80% garnet after a single pass.
- The highest quality garnet was attained in the 150-250 micron fraction (water jet cutting market and preferred product size range) showing excellent potential for a 93%+ garnet product.
- Given the above initial results the Company will expedite a second round of test work
 with samples and specs to be delivered to buyers across established markets for jet
 cutting, abrasive blasting, water filtration, bonded abrasives and concrete
 aggregates in Australia, USA and Asia
- The Company will be collecting approx. 2.5 tonnes of garnetiferous material, by the
 end of October, which will be subject to the expedited test work with a view to
 determining the likelihood and associated methodology for generating a range of
 commercially viable garnet products.
- Pure is advancing steps to take advantage of the abundant outcropping surface (or eluvial garnet) in order to commence trial mining and look to meet the short-term demand across the Asian markets.

Pure Resources Limited (ASX: PR1) ("**Pure**" or "**Company**") is pleased to announce that it has completed preliminary metallurgical test work on the Reedy Creek Garnet Project in northern WA. Preliminary testing, as part of the Company's due diligence process, was completed on approx. 200kg of garnetiferous material which yielded extremely encouraging initial results.

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

"We are excited to have completed the first phase of metallurgical test work to assess the metallurgical characteristics of the garnetifeorus material and provide some insights into its commercial prospectivity.

"The highly encouraging results have shown from the simple first pass testing that there is a pathway to achieve the commercial grades required to underpin a profitable business and has given us the confidence to expedite with the next phase of test work.

"The Reedy Creek Garnet Project represents a very unique, high-quality, hard rock garnet project and has the potential to be one of only three commercially viable hard rock garnet mines in the world. With the Project being situated on a granted mining lease, we are confident of rapidly progressing the project through feasibility and mining studies with a view to becoming the next Australian garnet producer and one of the few hard-rock garnet producers."

Summary of Test Work

Composite

Assayed Head

%

58

Pure has completed a series of metallurgical characterisation tests on the garnetifeorus material from the Reedy Creek Garnet Project.

Metallurgical test work was undertaken at Nagrom in Perth, WA and directed by SB Process Consultants culminating with an interpretive report detailing the metallurgical characteristics of the garnetifeorus material and providing insights into the project's commercial prospectivity.

A 200kg master composite was prepared using hand selected outcropping samples from twelve spatially representative zones across the Reedy Creek lease. Table 1 provides the sample composition used for the garnet characterisation test work.

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O	Х	XRD Analysis			XRF Analysis			
Characterisation	Garnet	Quartz	Epidote	SiO ₂	Al_2O_3	CaO	Fe ₂ O ₃	

%

17

%

19

%

9.4

%

48.6

%

22.3

%

16.9

Table 1 - Sample analysis results for the metallurgical testwork sample

The broad intent of the metallurgical test work was to identify and prove the amenability of using conventional, low-cost process equipment to separate garnet from the gangue/waste minerals and justify a commitment for further test work to support a design case.

The test work comprised a variety of unit operations including ore sorting, gravity and magnetic characterisation aimed at determining the potential to generate commercially acceptable end products.

Ore Sorting

The use of ore sorting equipment presents significant opportunities for the Project, including the potential to produce a direct shipping ore (DSO) concentrate at a very low cost. Ore sorting also helps reduce the scale of downstream processing and beneficiation stages, which in turn leads to lower operational costs. This includes reduced expenses for process materials such as grinding media, liners, and decreased overall power and water consumption.

Ore sorting test work was conducted under controlled conditions at the Steinert Test Facility in Perth, utilising advanced sensor technology. A combination of colour cameras, laser cameras, and X-ray transmission sensors was employed to ensure maximum results for what was an unoptimised first pass.

The primary objective of the testing was to enhance garnet content by efficiently rejecting non-valuable minerals, specifically epidote and quartz. A single-pass sighter run demonstrated a significant reduction in these impurities, as illustrated in Table 2.

The results of the ore sorting test work offer opportunities to produce a Direct Shipping Ore (DSO) through further optimisation of the sorting process, while also boosting the potential to produce a high-grade garnet product after downstream processing, with the effective early removal of significant quantities of epidote, albite and quartz gangue.

		Distribution				XRD Analysis				
Ore Sort	Mass Ga	Garn	Quart	Epido	Albite	Garn	Quart	Epido	Albite	
	Ole 3011	MUSS	et	Z	te	Albile	et	Z	te	Alblie
		%	%	%	%	%	%	%	%	%
	Accepts	63	79	49	32	22	73	16	7	1
	Rejects	37	21	51	68	78	33	29	26	6
	Calc Hd	100	100	100	100	100	58	21	14	3

Table 2 - Ore Sort Summary Result

Initial ore sorting test work has shown that a significant improvement in available garnet could be achieved by incorporating an ore sorting process into the Project. Further trials will be performed using larger bulk samples to further optimise the ore sorting sensors, improve garnet recovery and maximise gangue rejection with a keen focus on DSO options.

Magnetic Characterisation

A magnetic characterisation program was undertaken to assess the grind size and liberation requirements for the release of garnet from the gangue minerals. A sub-split of the master composite was ground to 100% passing 1.2 mm and sieved into tight size bands ahead of high intensity magnetic separation.

NOTE: the characterisation nature of this testwork means a significant portion of garnet remains within a middling fraction requiring locked cycling to release and provide full extraction data.

	XRD Analysis					
Magnetic Characterisation	Garnet	Quartz	Epidote	Other		
	%	%	%	%		
+0.85 mm Magnetics	87.2	3.9	5.3	3.6		
-0.85 +0.6 mm Magnetics	82.0	5.4	9.6	3.0		
-0.6 +0.425 mm Magnetics	88.0	2.4	6.9	2.7		
-0.425 +0.25 mm Magnetics	89.4	3.0	5.7	1.9		
-0.25 +0.18 mm Magnetics	92.7	2.0	3.2	2.2		
-0.18 +0.125 mm Magnetics	92.9	1.1	2.4	3.6		
-0.125 +0.075 mm Magnetics	93.2	1.2	1.2	4.4		
Middlings	69.5	5.9	21.5	3.1		
Non Magnetics & Slime	33.1	36.2	17.8	12.9		
Head	58	18	17	7		

Table 3 - Magnetic Characterisation Summary Result

Salient points from the magnetic characterisation test work are:

- Magnetic separation enhanced garnet grades with garnet grades exceeding 90% below 600 micron,
- Quartz levels were satisfactory below 600 microns suitable product for the blasting market (-600+250 micron) though improves further with increased liberation size and good grades exhibited below 180 microns,
- The highest quality garnet was attained in the 150-250 micron fraction (water jet cutting market) showing the greatest potential for a 93%+ garnet product,
- Mineralogical analysis is currently underway to identify and quantify garnet grains and the associated gangue minerals within the garnet matrix. There is potential for an increase in the grade of garnets, as historical mineralogical data indicates that up to 2% of quartz may be incorporated within the garnet matrix.
- Epidote remains the dominant gangue mineral within the middlings stream and further work is proposed to optimise the magnetic separation process in conjunction with liberation studies.

Next Steps

The test work was an initial program of work based on a limited sample size and as such Pure recognises the need to gain a greater understanding of the baseline characteristics and performance criteria of the garnetifeorus material as part of all ongoing investigations.

The Company will be collecting approx. 2.5 tonnes of garnetiferous material, by the end of October, which will be subject to further metallurgical test work. Due to the much larger sample size, the Scope of Works will be expanded substantially to accommodate a variety of additional and complimentary tests. The aim of the next phase of test work is to determine the methodology for generating a range of commercially viable garnet products.

This work will comprise the following:

- Mineralogical studies confirming garnet liberation and mineral associations,
- Pre-concentration and comminution studies including but not limited to ore sorting,
- Optimum grind size and liberation investigations,
- Further investigations into downstream processing using magnetic separation equipment including Rare Earth Rolls Magnetic Separation; and,
- Ongoing resource definition and material characterisation work to understand the lateral and vertical variation within the ore body.

The Reedy Creek Garnet Project

The Reedy Creek Garnet Project represents a high-grade industrial garnet deposit located 90km north of Halls Creek, situated adjacent to the Great Northern Highway and established infrastructure. The Wyndham port is approximately 280km by road (Figure 3). The mapped garnet skarn sits within a granted mining lease (M80/416) and outcrops over a strike length of ~5 km with significant potential for resource growth outside of current drilling extents. Historical drilling and mapping have identified multiple lenses of garnet, of variable thickness and are hosted within a thick marble horizon.

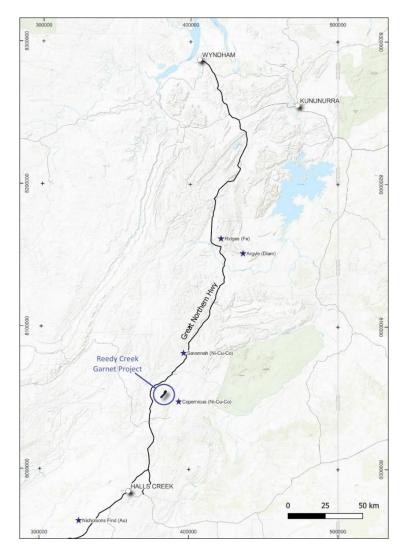


Figure 1: Location of the Reedy Creek Garnet Project

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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 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.

Forward Looking Statements

This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have reasonable basis. However, forward-looking statements:

- (a) are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;
- (b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such risks include, without limitation, resource risk, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which the Company operates or supplies or sells product to, and governmental regulation and judicial outcomes; and
- (c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. The words "believe", "expect", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward-looking statements.

All forward-looking statements contained in this announcement/presentation are qualified by the foregoing cautionary statements. Recipients are cautioned that forward-looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

The Company disclaims any intent or obligation to publicly update any forward-looking statements, whether as a result of new information, future events or results or otherwise.

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	 Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	 Sampling consisted of collecting approx. 200kg of garnetiferous material from outcropping lenses historically identified by Garnet Hills Pty Ltd. Up to 20kg of garnetiferous material was collected from 12 different locations and combined into a bulk sample to achieve a semi-representitive sample of the garnetiferous outcrop. The sampling and test work was completed as part of the Company's due diligence and is only considered preliminary in nature.
Drilling techniques	 Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	No drilling completed
Drill sample recovery	 Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	Not applicable as no drilling completed
Logging	 Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	 No detailed geological logging was completed. Quantitative analysis of garnetiferous material was undertaken during metallurgical testing.
Sub-sampling techniques and sample preparation	 If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. 	 Sampling consisted of collecting approx. 200kg of garnetiferous material from outcropping lenses historically identified by Garnet Hills Pty Ltd. Up to 20kg of garnetiferous material was collected from 12 different locations and combined into a bulk sample to achieve a semi-representitive sample of the garnetiferous outcrop.

Criteria	JORC Code explanation	Commentary
Quality of second	 Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	
Quality of assay data and laboratory tests	 The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	 Metallurgical Sample Assays: Multielement analysis is performed at Nagrom by fusion with lithium borate flux with lithium nitrate additive. The resultant glass bead is analysed by XRF. XRF is suitable for the total analysis of a range of geological ores. XRF Suites are tailored to specific ore types, using predefined inter-element and matrix corrections. Loss on Ignition (LOI) is packaged with XRF suites to allow the determination of oxide totals including by not limited to the abundant elements: Si, Al, Fe, K, Na, Ca, Mg, and Mn. Nagrom laboratory periodically run replicates, blanks and at least 2x matrix matched standards with every submission as part of their QA/QC. Standards used are:
Verification of sampling and assaying	 The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	 Pure Resources commissioned SBC Metallurgy to design and manage a series of metallurgical tests on the garnetifeorus material from the Reedy Creek Garnet Project. The metallurgical tests were designed to assess the metallurgical characteristics of the garnetifeorus material and provide some insights into its commercial prospectivity. The results and interpretation of the testwork, performed at Nagrom Laboratories, were outlined in a detailed report entitled, "Pure Resources, Reedy Creek Garnet Project, Ore Characterisation Metallurgy Report, 01 September 2024." The information pertaining to the release has been verified by the Competent Person.
Location of data points	 Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource 	 The location of sampling points were recorded using a handheld GPS with an accuracy of +/- 3m. The coordinate reference system is GDA94/MGA zone

Criteria	JORC Code explanation	Commentary
	estimation.Specification of the grid system used.Quality and adequacy of topographic control.	52 (EPSG: 28352)
Data spacing and distribution	 Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	 Up to 20kg of garnetiferous material was collected from 12 different locations and combined into a bulk sample to achieve a semi-representitive sample of the garnetiferous outcrop. The sampling and test work was completed as part of the Company's due diligence and is only considered preliminary in nature
Orientation of data in relation to geological structure	 Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	The sampling was biased towards outcropping garnetiferous.
Sample security	The measures taken to ensure sample security.	Samples were collected by Company geologists and delivered directly to the lab.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	 Pure Resources commissioned SBC Metallurgy to design and manage a series of metallurgical tests on the garnetifeorus material from the Reedy Creek Garnet Project to assess the metallurgical characteristics of the garnetifeorus material and provide some insights into its commercial prospectivity. The results and interpretation of testwork performed at Nagrom Laboratories were outlined in a detailed report entitled, "Pure Resources, Reedy Creek Garnet Project, Ore Characterisation Metallurgy Report, 01 September 2024." An external review of the teswork results was also completed by Andrew Graham of Mineral Strategies Pty Ltd

Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	 Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	Lease M80/416 which is held by Garnet Hills Pty Ltd.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	 Previous sampling was completed by Garnet Hills Pty Ltd and has been previously released (refer PR1 ASX release 25 July 2024) The historical data comprises outcrop mapping, rock chip sampling, drillhole logging and assay data, and metallurgical test work. The historical drillholes database contains 57 drillholes for 1,373m and includes;

Criteria	JORC Code explanation	Commentary
		 27 RAB holes for 366m 26 RC holes for 916.3m 3 Diamond holes for 90.9m The details of the drilling techniques and equipment used are currently unclear. The Company is planning to undertake a ~5,000m drilling campaign to verify and validate the historical data. The Company has completed preliminary due diligence and is currently compiling, reviewing and interpreting all available data. The Company will update the market with material information that is encountered during the due diligence process.
Geology	Deposit type, geological setting and style of mineralisation.	 Garnet mineralisation at Garnet Hills represents a 5 km long hard rock skarn deposit occurring in the high grade metamorphic Tickalara Formation of the Halls Creek Orogen. The Tickalara metamorphic have undergone multiple phases of structural deformation with folding affecting the geometry of the garnet lenses and a major NE trending cross-structure offsetting the prospective stratigraphy (Figure 2). The garnet skarn is associated with subordinate accessory skarn minerals including epidote, quartz, diopside, calcite, actinolite, wollastonite and trace sulphides.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: a easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	No drilling completed.
Data aggregation methods	 In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	No aggregation methods used.
Relationship between mineralisation	 These relationships are particularly important in the reporting of Exploration Results. 	 No drilling completed and the relationships between the width and grade of the mineralisation are not known from this work.

Criteria	JORC Code explanation	Commentary
widths and intercept lengths	 If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	
Diagrams	 Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	Appropriate diagrams are included in the body of the release.
Balanced reporting	 Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	 The Company has reported all material information available at the time. The Company is undergoing thorough due diligence of the Project and will update the market as material results come to light.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	The Company has reported all material information available at the time.
Further work	 The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	 The Company is to complete further field mapping and sampling in the coming weeks to collect approx. 2.5t of material for further test work. Following this, the Company will complete ~5,000m of confirmatory drilling to validate the historical data.