

## **DELAY OF RELEASE OF ESCROW**

Pursuit Minerals Ltd (ASX: **PUR**) ("**PUR**", "**Pursuit**" or the "**Company**") wishes to advise the delay of release of shares from escrow.

On 10 December 2022, Pursuit entered into a share sale agreement with various third-party vendors. Pursuit conditionally agreed to acquire 100% of the fully paid shares in Trilogy Minerals Pty Ltd (Pursuit Agreement).

On 27 March 2023, Pursuit entered into a share sale agreement (Flametree SPA), pursuant to which Trilogy acquired 100% of the issued capital in Flametree Prospecting Pty Ltd from Condor Prospecting Pty Ltd (Condor Prospecting), Condor Prospecting S.A., Wombat Minerals S.A., Maria Ofelia Piav and Alberto Angel Bustelo (together, the Flametree Vendors).

Under the terms of the Pursuit Agreement, Condor Prospecting was issued 104,166,666 fully paid pre-consolidation / 2,083,333 post-consolidation ordinary shares in the capital of Pursuit (Condor PUR Shares), and those shares were subject to 12 months of voluntary escrow from settlement under the Pursuit Agreement, which was extended on 27 March 2024.

It is a term of the Flametree SPA that Pursuit can extend this escrow period indefinitely or until such time as this matter is resolved in a manner considered satisfactory to Pursuit in its sole discretion. Pursuit has elected to enforce this extension in relation to the Condor PUR Shares, and as a result, the Condor PUR Shares will not be coming out of escrow on 29 March 2025. The holding lock in relation to the Condor PUR Shares will now be in place until further notice.

**This release was approved by the Board.**

**- ENDS -**

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

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### ***Forward looking statements***

Statements relating to the estimated or expected future production, operating results, cash flows and costs and financial condition of Pursuit Minerals Limited's planned work at the Company's projects and the expected results of such work are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by words such as the following: expects, plans, anticipates, forecasts, believes, intends, estimates, projects, assumes, potential and similar expressions. Forward-looking statements also include reference to events or conditions that will, would, may, could or should occur. Information concerning exploration results and mineral reserve and resource estimates may also be deemed to be forward-looking statements, as it constitutes a prediction of what might be found to be present when and if a project is actually developed.

These forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable at the time they are made, are inherently subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation: uncertainties related to raising sufficient financing to fund the planned work in a timely manner and on acceptable terms; changes in planned work resulting from logistical, technical or other factors; the possibility that results of work will not fulfil projections/expectations and realise the perceived potential of the Company's projects; uncertainties involved in the interpretation of drilling results and other tests and the estimation of gold reserves and resources; risk of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of environmental issues at the Company's projects; the possibility of cost overruns or unanticipated expenses in work programs; the need to obtain permits and comply with environmental laws and regulations and other government requirements; fluctuations in the price of gold and other risks and uncertainties.