ASX RELEASE | 12 August 2025 | ASX:PR1

Exceptional Metallurgical Results up to 98% Strengthen Development Pathway for Garnet Hills

Highlights

- **Outstanding Pre-Concentration Performance from Dense Media Separation (DMS)** achieving garnet deportment exceeding 90% confirming it as the preferred pre-concentration route based on a robust 2,800kg composite sample generated from 197 outcrop sites.

- **Reflux Classification Delivered Exceptional Final Product Grades** yielding **andradite-rich garnet products grading up to 98%**, with an overall **product grade exceeding 92%**, comfortably meeting industry standards for waterjet cutting and abrasive blasting markets.

- **Commercially Aligned Sizing and Applications** with Reflux processing produced two saleable fractions; **coarse (-600+180µm)** for blasting and **fine (-180+75µm)** for premium waterjet use, covering key mesh specifications for global industrial garnet demand.

- **Low Water, Reagent free, Simple Flowsheet Unlocks Scalability and Sustainability** and confirms a high-grade garnet product at scale, supporting Pure's low-cost operational development model.

- **Aligned with Industrial Garnet Market Growth and ESG Trends given** high-grade, low-impurity product specifications and water-efficient processing.

Investigations continue to secure:

  - US focussed technology to assist in extracting Rare Earth Elements (REE) from industrial garnet.
  - Mine to market downstream opportunity and entering the US Market: Pure Resources has commenced discussions with suppliers in the thermal management sector, including those focused on heat sinks and weapons cooling.

Strategic U.S. collaboration initiated:

  - Across several institutions' and Department of Energy (DoE) funded academic institutions with a strong focus on downstream alignment and mining technologies.
  - R&D engagement underway for technologies complimentary to Pure's Graphite and Garnet assets.

Pure Resources Limited (ASX:PR1) ("**Pure**" or "**Company"**) is pleased to provide an update on the metallurgical testwork program undertaken at its Garnet Hills Project ("**Garnet Hills**"), located in Western Australia's Kimberley region.

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Pure Resources Managing Director, Mr Patric Glovac, commented:

"These results have exceeded our expectations, confirming that simple, robust, and scalable processing routes can produce high-grade garnet products from surface material. Importantly, we've achieved product specifications aligned with key industrial markets using low-water and reagent-free processing pathways, a great outcome for both economics and environmental sustainability. We are now advancing to bulk-scale testing and further optimisation.

"The future for Garnet Hills is looking very bright coupled with our initiatives to build US partnerships and enhance our technology pathways, Pure Resources is setting its sights on becoming a globally competitive, ESG-aligned supplier of critical minerals including technologies focused on the extraction of REE from Industrial garnet."

Summary of Testwork and Samples

Pure Resources has successfully completed the first phase of metallurgical characterisation on garnetiferous material from its Garnet Hills, further supporting the potential for development of a low-cost, high-quality garnet operation.

A 2,800kg master composite was prepared using hand-selected outcropping samples. These were collected from 197 locations across a 20 m x 20 m grid, with ~15 kg taken per site. This provided a representative surface composite of the exposed garnet zone.

DMS consistently outperformed all other assessed pre-concentration methods, including ore sorting and baseline grind–gravity separation, delivering strong gangue rejection and high garnet deportment. Promising results were also returned from ore sorting using advanced sensor arrays.

To assess final upgrade potential, up-current classification was applied to DMS pre-concentrates. This approach delivered andradite-rich concentrates with grades up to 98% and confirmed suitability for both waterjet and abrasive blasting markets. These results provide a strong foundation for continued process optimisation.

Testwork Overview

Testwork was undertaken by Nagrom, with protocols aligned to commercial standards. The structured metallurgical testwork program evaluated three pre-concentration pathways for selective gangue rejection and garnet recovery:

Ore Sorting (8–50 mm): Using colour, X-Ray, and laser sensors

- Effectively removed quartz, calcite, and epidote
- Achieved up to 75–80% garnet recovery, with increased losses in the +25 mm fraction due to liberation constraints
- Best suited as a coarse scalping step to reduce downstream load

Dense Media Separation (DMS) (<8 mm crushed):

- Delivered >90% garnet deportment with excellent low-density gangue rejection
- Generated a clean pre-concentrate with low water and reagent requirements
- Demonstrated scalability and operational simplicity

Pre-concentrated garnet was sent for final processing using wet high intensity magnetic separation and up current classification technologies.

Wet High-Intensity Magnetic Separation Performance

- Performance varied with feed and magnetic susceptibility
- Captured garnet but retained iron-rich gangue, limiting final grade to ≤85%
- Complex operation requiring multiple passes

Reflux Classification Performance

To maximise concentrate quality, Reflux Classification was trialled on pre-concentrated and milled material. This lamella-assisted hindered settling process separated particles by density and size, achieving:

- Final grades up to 98% andradite
- Total recovery ~51%, including:
    - ~36% from coarse (+180–600 µm), aligned with 20–50 mesh blast specs
    - ~15% from fine (+75–180 µm), suited to premium waterjet applications
- Simplified flowsheet compared to WHIMS
- Strong rejection of quartz and epidote without magnetic reliance

Table 1: Summary Garnet Balance

Summary Mass Balance	DISTRIBUTION				ASSAY via XRD ANALYSIS		
	Mass Stream	Andradite	Epidote	Quartz	Andradite	Epidote	Quartz
	%	%	%	%	%	%	%
Total Concentrate (coarse+fine)	**36.8**	**51.1**	**21.6**	**8.3**	**92.0**	**3.3**	**4.2**
Fine Concentrate - 180+75 µm	11.1	15.3	7.0	2.4	91.9	3.5	4.0
Coarse Concentrate - 600+180 µm	25.7	35.8	14.5	6.0	92.0	3.1	4.3
Middlings	**7.0**	**8.0**	**9.0**	**4.0**	**75.6**	**7.1**	**10.5**
Total Tailings	**56.2**	**40.9**	**69.4**	**87.7**	**48.1**	**6.9**	**28.7**

Together, the coarse and fine concentrate streams achieved an overall andradite grade exceeding 92%, with minimal quartz and epidote contamination; highlighting the effectiveness of Reflux classification on pre-concentrated material. Importantly, both size fractions were suited to commercial applications, with the coarse fraction aligning with standard blast media specifications and the fine fraction suitable for high-value waterjet products. The middlings stream, while lower in grade, represents a potential opportunity for further upgrade through secondary classification or fine grinding. The tailings stream, as expected, contained the bulk of low-density gangue, supporting the overall efficiency of the process.

This performance is best illustrated in the following grade–recovery comparison chart, which demonstrates the superior selectivity and final product quality achieved with the Reflux system over traditional WHIMS separation.

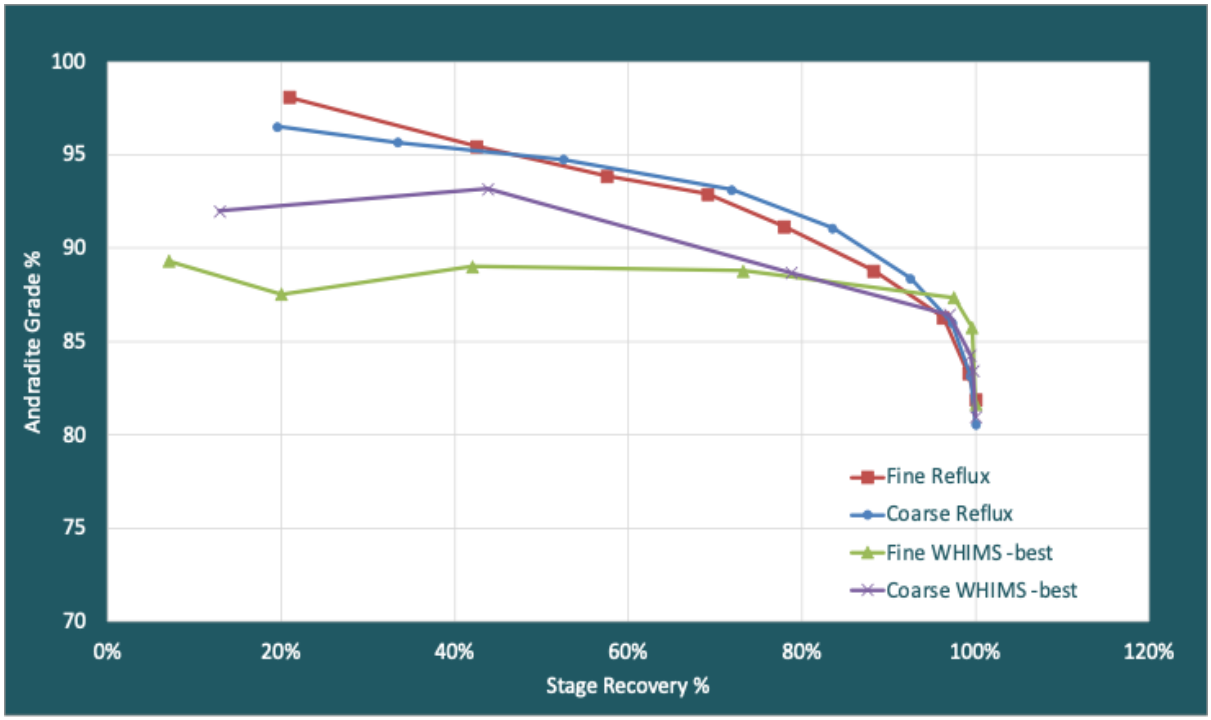

Figure 1: Grade-Recovery Comparison – Reflux vs WHIMS)

An additional 7% of material has been classified as middlings, which will be assessed in future testwork for potential upgrade via regrind and classification.

Losses were mainly associated with coarse intergrown particles reporting to the low-SG tail streams and ultra-fine slimes (-75 µm). These are difficult to recover without intensive comminution. These challenges are expected in hard-rock garnet processing.

While DMS and Reflux have demonstrated strong performance, future optimisation will explore the trade-off between garnet recovery and additional grinding/gangue rejection steps, acknowledging that no single method may suit all ore types across the deposit.

Next Steps

Building on these positive results, the Company will now:

- Complete bulk-scale Reflux and dry magnetic separation trials for blast and water-jet cutting evaluations
- Evaluate alternative options, including whole-of-ore flowsheet approaches that leverage Reflux technology
- Undertake regrind/Reflux trials on middlings to assess recovery upside
- Expand testing to include marble-hosted and fresh rock lithologies, improving understanding of ore variability
- Conduct mineralogical and deportment analysis (QEMSCAN/MLA)
- Dispatch samples to potential industrial offtake partners
- Formalise agreements with strategic US collaborators and academic research programs for downstream opportunities.

Further updates will be provided as the Phase 2/3 program advances. The Company continues to see strong potential for a high-margin garnet product using a simplified, low-water-consumption process design, aligned with market requirements for blasting and waterjet applications.

The Garnet Hills

The Garnet Hills 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 2). 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.

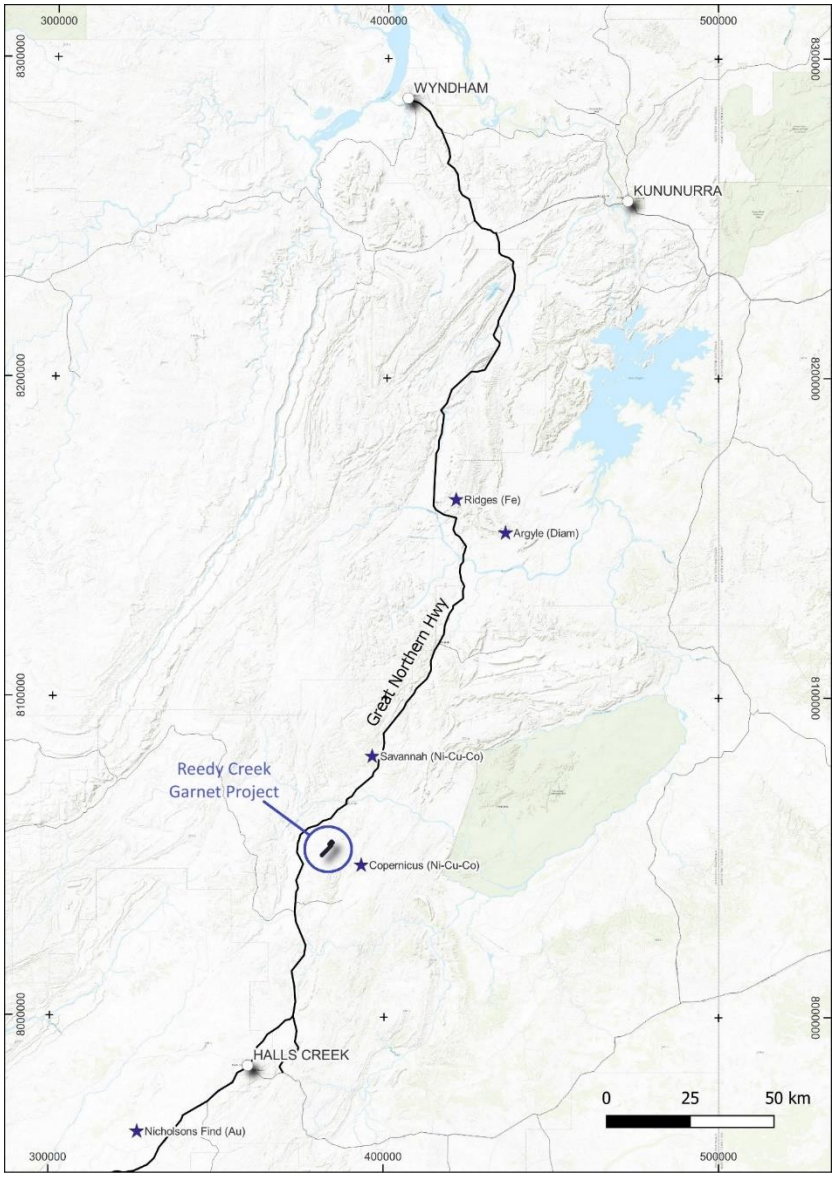

Figure 2: Location of the Garnet Hills

- End -

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.

Forward Looking Statements
Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Pure Resources, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

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 consultant to 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.

JORC Code, 2012 Edition – Table 1 report template

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. 2,800kg of garnetiferous material from outcropping lenses historically identified by Garnet Hills Pty Ltd. • Approx. 15kg of garnetiferous material was collected from 197 different locations and combined into a bulk sample to achieve a representative sample of the garnetiferous outcrop. • The sampling and test work was completed as part of the Company's stage 1 metallurgical program 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	• *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.*	• Sampling consisted of collecting approx. 2,800kg of garnetiferous material from outcropping lenses historically identified by Garnet Hills Pty Ltd.

Criteria	JORC Code explanation	Commentary
and sample preparation	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *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.*	• Approx. 15kg of garnetiferous material was collected from 197 different locations and combined into a bulk sample to achieve a representative sample of the garnetiferous outcrop.
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: - GV01 STD - OREAS999 STD - OREASWON30 STD - OREAS162 STD - GIOP98 STD - GIOP131 STD • Semi Quantitative Assays Samples were quantified for garnet and gangue minerals using a Panalytical Empyrean X-Ray Diffraction (XRD) unit. The data was analysed using the “ICDD PDF-5+ 2024 database”. Results for each analysis were validated against assay data and normalised to 100% which excludes estimates of amorphous or unidentified materials. The ICDD Match Quality is provided as a guide to confirm how closely the peak positions and intensities of the sample matched those of the given mineral provided in the ICDD database.
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.*	• Pure Resources commissioned SBC Metallurgy to design and manage a series of metallurgical tests on the garnetifeorus material from the Garnet Hills Garnet Project to assess the metallurgical characteristics of the garnetifeorus material and provide some insights into its commercial prospectivity.

Criteria	JORC Code explanation	Commentary
	• *Discuss any adjustment to assay data.*	• The results and interpretation of the testwork performed at Nagrom Laboratories were outlined in a detailed report entitled, “Pure Resources, Garnet Hills Garnet Project, Flowsheet Development Stage 1 Metallurgy Report, 01 August 2025.”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 estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The location of sampling points were recorded using a handheld GPS with an accuracy of +/- 3m. • The coordinate reference system is GDA94/MGA zone 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.*	• Approx. 15kg of garnetiferous material was collected from 197 different locations and combined into a bulk sample to achieve a representative sample of the garnetiferous outcrop. • The sampling and test work was completed as part of the Company’s stage 1 metallurgical program 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 Garnet Hills Garnet Project 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, Garnet Hills Garnet Project, Flowsheet Development Stage 1 Metallurgy Report, 01 August 2025.”The information pertaining to the release has been verified by the Competent Person.

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.*	• The Garnet Hills Project is situated on granted Mining Lease M80/416 which is held by Garnet Hills Pty Ltd. • The Company has entered into an Agreement to acquire 100% of the holding company.
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; • 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.

Criteria	JORC Code explanation	Commentary

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:*
	  ○ *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 widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *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').*	• No drilling completed and the relationships between the width and grade of the mineralisation are not known from this work.
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	• *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*	• The Company has reported all material information available at the time.

Criteria	JORC Code explanation	Commentary
exploration data	*treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	•
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 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.ntion