

27 August 2018

Exceptional High-Grade Vanadium Intersections Returned from the Airijoki Project, Northern Sweden

Highlights

- **Geochemical assaying of historical drill holes on the Airijoki Project in northern Sweden has delivered exceptional high-grade vanadium intersections of substantial thickness**
- **Drill hole K-AIR1 was assayed and returned the following vanadium results in magnetite concentrates:**
 - **178.3m @ 1.33% V₂O₅ from 9.0m, including;**
 - **31.0m @ 1.40% V₂O₅ from 18.0m, and;**
 - **16.0m @ 2.03% V₂O₅ from 171.3m**
- **Drill hole K-AIR5 also delivered a highly encouraging vanadium in magnetite concentrate, intersection of;**
 - **10.0m @ 2.01% V₂O₅ from 77.15m**
- **Drill holes K-AIR1 and K-AIR5 are located 1km apart, suggesting the high-grade vanadium mineralisation is laterally extensive**
- **Rock chip samples taken in the vicinity of K-AIR1, also returned high grade vanadium results ranging between 0.479 - 1.116% V₂O₅ in whole rock samples**
- **The high-grade vanadium mineralisation located in drill holes K-AIR1 and K-AIR5 is directly associated with a relatively high amplitude magnetic anomaly which continues for at least a further 2.5km to the north-east of drill hole K-AIR5**
- **Pursuit has commenced the process to obtain the necessary permits, in order to undertake a drilling program, to further investigate the thick high-grade vanadium mineralisation at Airijoki**
- **Subject to obtaining the required permits, drilling is planned to commence in early November 2018**

Pursuit Minerals Limited (ASX: PUR) has received assay results from historical drill holes on the Airijoki Project in northern Sweden, confirming exceptional widths and grades of vanadium mineralisation in magnetite concentrates.

In addition, rock chip sampling has located high-grade vanadium at surface in whole rock samples. The high-grade vanadium mineralisation is associated with a series of strongly magnetic meta-diorite rocks extending over 3.5km in strike length, trending north-east.

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Pursuit Minerals Managing Director Jeremy Read said the results from the Airijoki Project were extremely encouraging.

“The results from the re-assaying of historical drill holes K-AIR1 and K-AIR5 show that the Airijoki Project hosts substantial thicknesses of vanadium mineralisation, which comes to surface, and produces very high-grade vanadium magnetite concentrates with extensive potential strike length,” Mr Read said.

“The high-grade vanadium is directly associated with a meta-diorite rock unit which, we can see from aeromagnetic data, forms a trend 3.5km long, running north-east across the Airijoki Project.

“Using the aeromagnetic data and further rock chip sampling, which will be conducted next week, we will plan a drilling program to fully test the potential of the Airijoki Project to host an economic vanadium deposit. From the information we now have available, Airijoki is looking extremely prospective.” Mr Read said.

Figure One – Airijoki Project Location



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Airijoki Prospect (Northern Sweden)

The Airijoki Project occurs in northern Sweden, approximately 55km east of the mining town of Kiruna and 9km north-west of the village of Vittangi (Figure One). Pursuit was granted an Exploration Licence in April 2018, for a period of three years, covering an area of 9.6km². Historic exploration work from the 1980's identified vanadium mineralisation within the meta-diorite that was part of the Vittangi Greenstone, which was subsequently drilled. Within the Airijoki Project area nine historical drill holes are located. Pursuit was able to access two of these historical drill holes, K-AIR01 and K-AIR05, at the Swedish National Core Library. Half-core samples were cut from holes K-AIR01 and K-AIR05 and submitted for modern geochemical analysis. A summary of the geochemical results is given in Table One and the full geochemical results are given in Appendices One and Two.

Table One – High Grade Vanadium Intersections at the Airijoki Prospect

Hole	Northing (SWEREF99)	Easting (SWEREF99)	From (m) (Down hole depth)	To (m) (Down hole depth)	Width (m) (Down hole depth)	V ₂ O ₅ % (in magnetite concentrate)
K-AIR01	7527820	773883	9	187.3	178.3	1.33
Including			31.0	49.0	18.0	1.40
Including			171.3	187.3	16.0	2.03
K-AIR05	7528299	774815	115.0	125.0	10.0	2.01

Drill hole K-AIR1 returned an exceptional intersection of 178.3m @ 1.33% V₂O₅ from 9.0m, which includes two higher grade zones of 31.0m @ 1.40% V₂O₅ from 18.0m and 16.0m @ 2.03% V₂O₅ from 171.3m (all results vanadium in magnetite concentrate – see Figure Three). Drill hole K-AIR5 returned a highly encouraging intersection of 10.0m @ 2.01% V₂O₅ from 115.0m (for vanadium in magnetite concentrate – see Figure Four). Vanadium in magnetite concentrates of greater than 1.5% V₂O₅ are considered high grade and vanadium in magnetite concentrates of greater than 2.0% V₂O₅ are considered exceptional.

Drill holes K-AIR1 and K-AIR05 are situated approximately 1km apart indicating the potential for the vanadium mineralisation to be laterally extensive. Furthermore, the vanadium mineralisation is directly associated with a high amplitude magnetic anomaly, which continues a further 2.5km north-east from hole K-AIR05, providing additional evidence of the potential of the vanadium mineralisation to be laterally extensive in strike.

Rock chips samples were collected in and around the vicinity of holes K-AIR1 and K-AIR5 in order to investigate the grade of the vanadium mineralisation in whole rock samples where it crops out at the surface. The rock chips samples located in and between holes K-AIR1 and K-AIR5, returned

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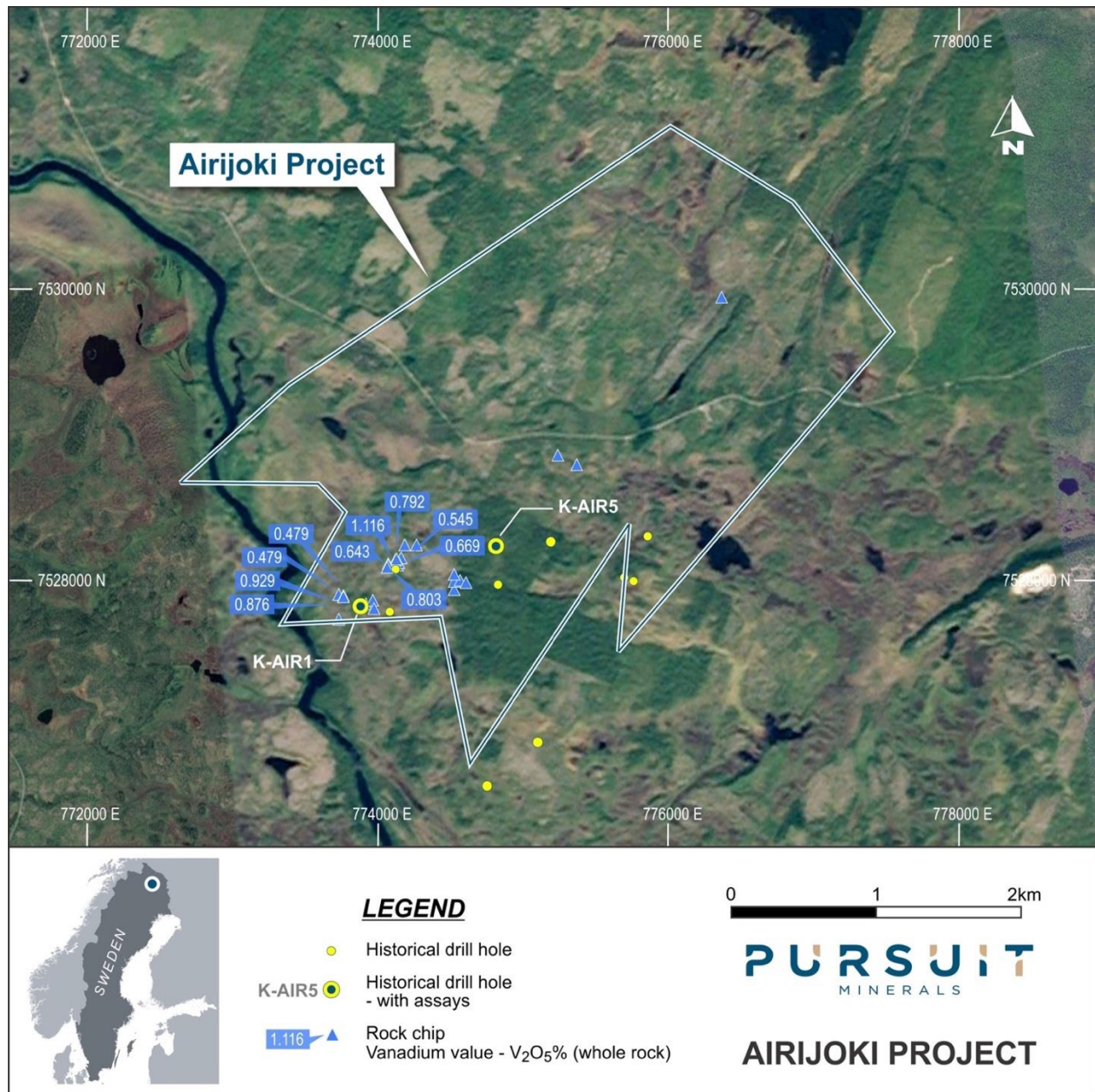
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vanadium values in whole rock samples ranging from 0.48 - 1.12% V_2O_5 (Figure Two, Table Two). These results indicate that the high-grade vanadium mineralisation extends to the surface in the vicinity of holes K-AIR1 and K-AIR5. Full geochemical results from the rock chip samples are given in Appendix Three.

Figure Two – Rock Chip and Drill Hole Summary



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Table Two – Rock Chip Assay Results

Locality ID	Northing (SWEREF99)	Easting (SWEREF99)	V ₂ O ₅ % (Whole Rock Values)
SS18014	7528102	774077	1.116
SS18011	7527878	773764	0.929
SS18012	7527881	773764	0.876
SS18015	7528098	774077	0.803
SS18008	7528125	774124	0.792
SS18009	7528135	774129	0.669
SS18016	7528082	774063	0.643
SS18010	7528145	774162	0.545
SS18013	7527878	773763	0.479

The meta-diorite rock unit hosting the vanadium mineralisation extends to the north-east from hole K-AIR5. Pursuit will undertake geological mapping and collect additional rock chip samples along the outcropping section of the meta-diorite. The additional rock chip samples and recently collected aero-magnetic data will be used to design a drill program to further test the grade and lateral extent of the high-grade vanadium mineralisation at Airijoki.

In order to undertake a drilling program at Airijoki, Pursuit is required to obtain a drilling work program approval from the County Administration Board and consult with the Traditional Landowners (Sami). Pursuit has commenced the compilation of the work program and will submit the work program to the County Administration Board as soon as possible. Subject to receiving approval of the work program and agreement from the Sami, Pursuit anticipates commencing a drilling program at Airijoki in November 2018.

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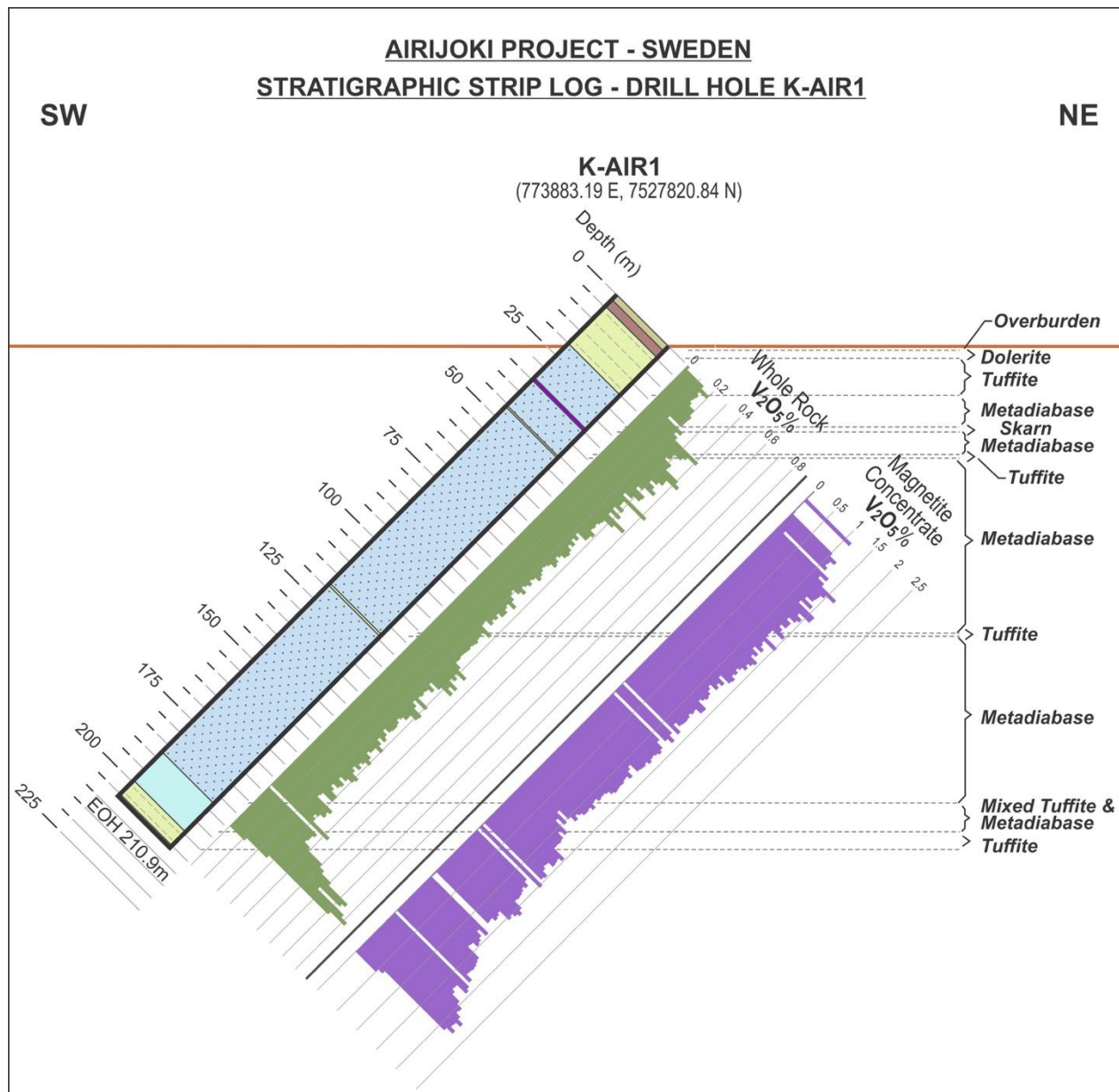
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Figure Three – Historical Drill Hole K-AIR1 (vanadium in magnetite concentrate)



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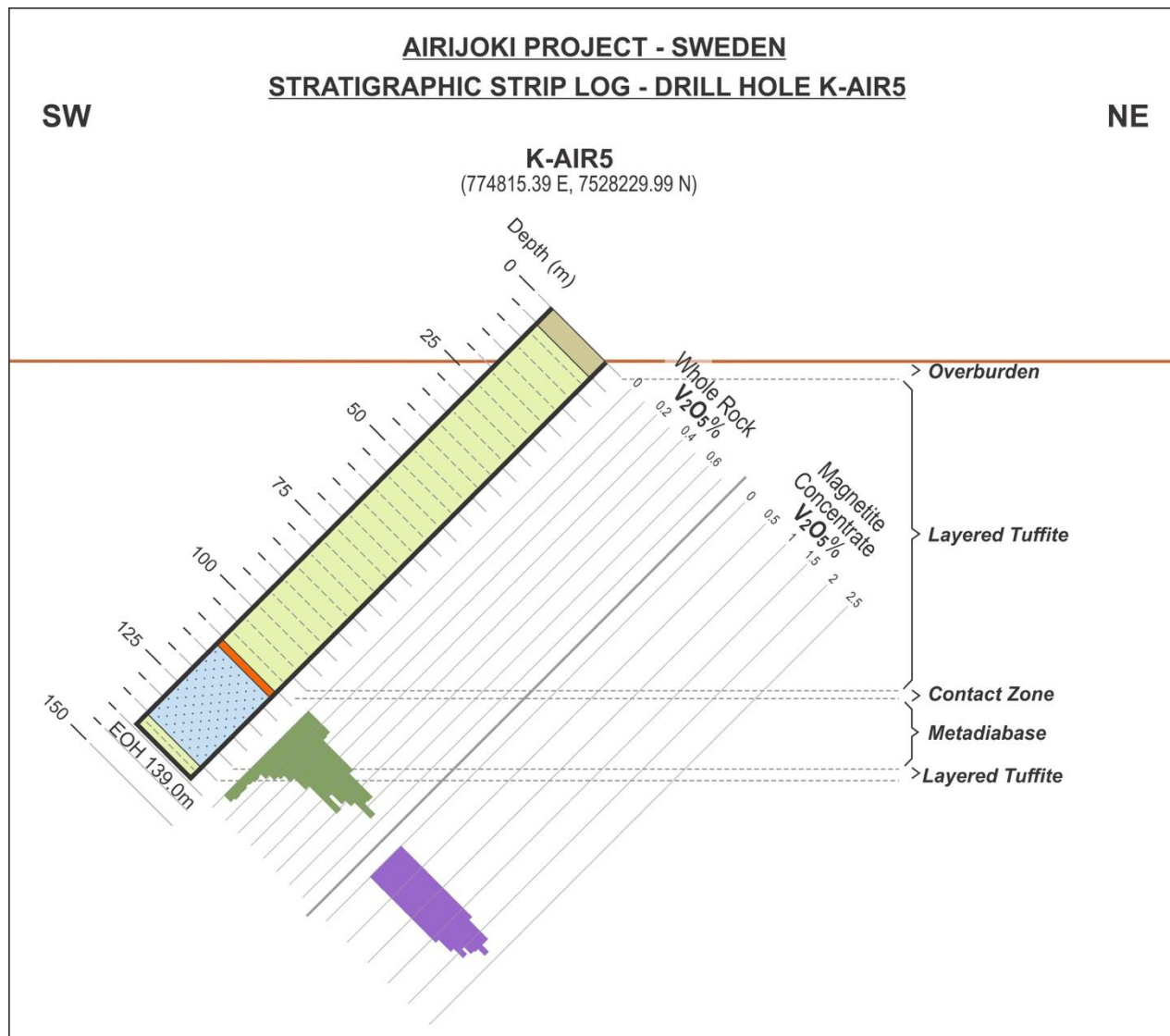
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Figure Four – Historical Drill Hole K-AIR5 (vanadium in magnetite concentrate)



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About Pursuit Minerals

Pursuit Minerals (ASX:PUR) listed on the ASX in August 2017 following the completion of acquisition of a portfolio of projects from Teck Australia Pty Ltd, which remains Pursuit's largest shareholder. Led by a Board and Management team with a wealth of experience from all sides of minerals transactions, Pursuit Minerals understands how to generate and capture the full value of minerals resource projects. From local issues to global dynamics, Pursuit Minerals knows how to navigate project development and deliver returns to shareholders and broader stakeholders.

Pursuit's project portfolio is focussed on the emerging energy metal, vanadium. In 2018, through compilation and interpretation of historical data, Pursuit applied for and was subsequently granted Exploration Tenements in Sweden and Project Reservations in Finland, covering projects with historical deposits of vanadium and extensive confirmed areas of vanadium mineralisation. Finland has in the past produced up to 10% of the world's vanadium and is currently rated the number one jurisdiction globally for developing mineral projects. Sweden has a long mining history and culture and was the second country in the world where vanadium was recognised as a metal. With its Sweden and Finland projects very well placed to take advantage of Scandinavia's world-class infrastructure, cost effective power and stable legislative frameworks, Pursuit is looking to accelerate assessment and potential development of its quality vanadium project portfolio.

With Europe rapidly transforming its energy grid to renewable energy, which will require large increases in battery storage, Pursuit's projects are well positioned to participate in the energy revolution underway in the region.

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

www.pursuitminerals.com.au

Competent Person's Statement

Statements contained in this announcement relating to historical exploration results, and current exploration results are based on, and fairly represents, information and supporting documentation prepared by Mr. Jeremy Read, who is a member of the Australian Institute of Mining & Metallurgy (AusIMM), Member No 224610. Mr Read is a full-time employee of the Company and has sufficient relevant experience in relation to the mineralisation styles being reported on to qualify as a Competent Person as defined in the *Australian Code for Reporting of Identified Mineral Resources and Ore Reserves (JORC) Code 2012*. Mr Read consents to the use of this information in this announcement in the form and context in which it appears.

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Appendix One – Geochemical Assay Results from Historical Drill Hole K-AIR1

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Drill Hole K-AIR1				Easting	Northing	Total Depth	Inclination	Azimuth (Degrees - Magnetic)	Whole Rock	Whole Rock	Whole Rock	Whole Rock	Whole Rock	Whole Rock	Whole Rock	Whole Rock	Whole Rock	Whole Rock	Whole Rock	Whole Rock	Whole Rock	Whole Rock	Whole Rock	Whole Rock	Whole Rock	Whole Rock	Whole Rock	Whole Rock	Whole Rock			
				(SWEREF99)	SWEREF99	(m)	(Degrees)		ME-XRF21n	ME-XRF21n	ME-XRF21n	ME-XRF21n	ME-XRF21n	ME-XRF21n	ME-XRF21n	ME-XRF21n	ME-XRF21n	ME-XRF21n	ME-XRF21n	ME-XRF21n	ME-XRF21n	ME-XRF21n	ME-XRF21n	ME-XRF21n	ME-XRF21n	ME-XRF21n	ME-XRF21n	ME-XRF21n	ME-XRF21n			
From (m)	To (m)	Length (m)	SAMPLE DESCRIPTION	Al2O3	As	Ba	CaO	Cl	Co	Cr2O3	Cu	Fe	K2O	MgO	Mn	Na2O	Ni	P	Pb	S	SiO2	Sn	Sr	TiO2	V	V2O5	Zn					
181.3	182.3	1.0	K-AIR1_203	773893	7527820	288.9	-45	293	<0.001	0.007	6.26	0.248	0.014	<0.001	0.119	31.58	0.191	3.73	0.009	0.01	0.001	0.214	27.9	<0.001	0.002	7.32	0.42	0.748	0.019			
182.3	183.3	1.0	K-AIR1_204	773893	7527820	288.9	-45	293	8.97	<0.001	0.013	6.63	0.274	0.005	0.001	0.104	30.47	3.249	3.88	0.259	0.003	0.188	28.6	<0.001	0.003	8.64	0.409	0.728	0.018			
183.3	184.3	1.0	K-AIR1_205	773893	7527820	288.9	-45	293	7.98	<0.001	0.007	6.26	0.248	0.014	<0.001	0.119	31.58	0.191	3.73	0.009	0.01	0.001	0.214	27.9	<0.001	0.002	7.32	0.42	0.748	0.019		
184.3	185.3	1.0	K-AIR1_206	773893	7527820	288.9	-45	293	8.97	<0.001	0.013	6.63	0.274	0.005	0.001	0.104	30.47	3.249	3.88	0.259	0.003	0.188	28.6	<0.001	0.003	8.64	0.409	0.728	0.018			
185.3	186.3	1.0	K-AIR1_207	773893	7527820	288.9	-45	293	7.98	<0.001	0.001	5.71	0.212	0.013	0.002	0.109	31.2	0.314	3.73	0.238	1.475	0.01	0.01	0.003	0.721	27.7	<0.001	0.003	7.15	0.436	0.778	0.018
186.3	187.3	1.0	K-AIR1_208	773893	7527820	288.9	-45	293	7.48	<0.001	0.001	5.71	0.212	0.013	0.002	0.12	32.03	0.497	3.73	0.248	1.578	0.01	0.009	0.002	0.244	28.3	<0.001	0.002	7.48	0.458	0.815	0.018
187.3	188.3	1.0	K-AIR1_209	773893	7527820	288.9	-45	293	8.28	<0.001	0.028	5.98	0.231	0.011	0.002	0.081	28.67	1.535	3.9	1.899	1.899	0.009	0.009	0.005	0.161	29.1	<0.001	0.005	6.82	0.4	0.712	0.011
188.3	189.3	1.0	K-AIR1_210	773893	7527820	288.9	-45	293	8.64	<0.001	0.015	19.49	0.995	0.009	0.009	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	
189.3	190.3	1.0	K-AIR1_211	773893	7527820	288.9	-45	293	7.98	<0.001	0.007	6.26	0.248	0.014	<0.001	0.119	31.58	0.191	3.73	0.009	0.01	0.001	0.214	27.9	<0.001	0.002	7.32	0.42	0.748	0.019		

DRI Hole K-AIR1		Length (m)	SAMPLE DESCRIPTION	Easting (SWEREF99)	Northing SWEREF 99	Total Depth (m)	Inclination (Degrees)	Azimuth (Degrees - Magnetic)	Whole Rock	Whole Rock	Whole Rock	Whole Rock	Whole Rock	Whole Rock	Whole Rock	Magnetite Concentrate	Magnetite Concentrate	Magnetite Concentrate	Magnetite Concentrate	Magnetite Concentrate	Magnetite Concentrate	Magnetite Concentrate	Magnetite Concentrate	Magnetite Concentrate	Magnetite Concentrate	Magnetite Concentrate	Magnetite Concentrate	Magnetite Concentrate	Magnetite Concentrate	Magnetite Concentrate	Magnetite Concentrate	Magnetite Concentrate	
From (m)	To (m)								ME-XRF2r Zr %	ME-XRF21n Total %	OA-GRA05r LOI 1000 %	Au ppm	Pt ppm	Pd ppm	Al2O3 %	As %	Ba %	CaO %	Cl %	Co %	Cr2O3 %	Cu %	Fe %	K2O %	MgO %	Mn %	Na2O %	Ni %	P %	Pb %	S %		
2	3	1	K-AIR1_001 773883	7527820	298.9	45	293	0.006	99.98	0.45																							
3	4	1	K-AIR1_002 773883	7527820	298.9	45	293	0.005	100.05	1.2						0.65	<0.001	0.009	0.48	0.026	0.01	0.009	0.01	88.98	0.03	0.23	0.054	0.068	0.008	0.002	0.01	0.493	
4	5	1	K-AIR1_003 773883	7527820	298.9	45	293	0.005	100.05	0.22																							
5	6	1	K-AIR1_004 773883	7527820	298.9	45	293	0.007	104.2	2.99	0.001	0.001	0.001																				
6	7	1	K-AIR1_005 773883	7527820	298.9	45	293	0.008	99.98	0.7																							
7	8	1	K-AIR1_006 773883	7527820	298.9	45	293	0.004	99.98	0.14																							
8	9	1	K-AIR1_007 773883	7527820	298.9	45	293	0.004	100.05	1.33	0.009	<0.005	<0.001																				
9	10	1	K-AIR1_008 773883	7527820	298.9	45	293	0.007	100.05	0						0.43	<0.001	0.007	0.29	0.016	0.008	0.003	0.008	88.82	0.019	0.21	0.036	0.077	0.011	0.001	0.008	0.382	
10	11	1	K-AIR1_009 773883	7527820	298.9	45	293	0.006	100	0.22						0.7	<0.001	0.008	0.34	0.016	0.012	0.002	0.01	70.26	0.021	0.21	0.048	0.079	0.008	0.001	0.011	0.983	
11	12	1	K-AIR1_010 773883	7527820	298.9	45	293	0.007	100	0.15						0.7	<0.001	0.008	0.34	0.016	0.012	0.002	0.01	85.22	0.026	0.23	0.052	0.077	0.018	0.001	0.008	0.727	
12	13	1	K-AIR1_011 773883	7527820	298.9	45	293	0.004	100	0.09						0.52	<0.001	0.008	0.29	0.013	0.015	0.004	0.01	89.33	0.021	0.2	0.053	0.056	0.015	0.001	0.009	1.195	
13	14	1	K-AIR1_012 773883	7527820	298.9	45	293	0.006	100	1.93	0.001	<0.005	<0.001			0.62	<0.001	0.01	0.48	0.014	0.012	0.004	0.01	88.8	0.023	0.24	0.043	0.097	0.012	0.002	0.011	1.955	
14	15	1	K-AIR1_013 773883	7527820	298.9	45	293	0.007	100	0.34						0.42	<0.001	0.009	0.28	0.021	0.009	0.007	0.008	88.87	0.013	0.18	0.059	0.067	0.019	0.001	0.007	0.653	
15	16	1	K-AIR1_014 773883	7527820	298.9	45	293	0.006	100	0.99						0.67	<0.001	0.013	0.39	0.021	0.013	0.004	0.013	88.27	0.018	0.23	0.059	0.099	0.014	0.001	0.013	1.36	
16	17	1	K-AIR1_015 773883	7527820	298.9	45	293	0.007	99.97	0.04						0.61	<0.001	0.005	0.37	0.027	0.01	0.007	0.009	88.88	0.02	0.23	0.056	0.075	0.007	0.002	0.008	0.567	
17	18	1	K-AIR1_016 773883	7527820	298.9	45	293	0.005	100	0.15						0.44	<0.001	0.012	0.19	0.015	0.009	0.003	0.008	70.36	0.012	0.18	0.039	0.094	0.01	0.001	0.011	0.179	
18	19	1	K-AIR1_017 773883	7527820	298.9	45	293	0.004	99.98	0.4						0.4	<0.001	0.01	0.58	0.016	0.008	0.004	0.008	70.8	0.016	0.19	0.035	0.091	0.008	0.001	0.007	0.345	
19	20	0.7	K-AIR1_018 773883	7527820	298.9	45	293	0.004	99.98	0.38	0.008	<0.005	<0.001			0.43	<0.001	0.008	0.38	0.013	0.008	0.019	0.019	85.83	0.027	0.25	0.025	0.101	0.008	0.008	0.583		
20	21	1.3	K-AIR1_019 773883	7527820	298.9	45	293	0.004	99.99	0.05						0.34	<0.001	0.007	0.2	0.013	0.008	0.007	0.007	70.26	0.016	0.14	0.025	0.048	0.008	0.001	0.009	0.367	
21	22	1	K-AIR1_020 773883	7527820	298.9	45	293	0.007	99.99	0.29						0.49	<0.001	0.013	0.31	0.019	0.013	0.002	0.011	88.89	0.025	0.2	0.047	0.072	0.01	0.001	0.013	0.723	
22	23	1	K-AIR1_021 773883	7527820	298.9	45	293	0.004	100.05	0.15						0.47	<0.001	0.007	0.29	0.016	0.013	0.001	0.01	89.15	0.022	0.19	0.046	0.058	0.009	0.001	0.007	0.997	
23	24	1	K-AIR1_022 773883	7527820	298.9	45	293	0.003	103.95	0.28	0.002	<0.005	0.002			0.45	<0.001	0.016	0.25	0.013	0.001	0.008	89.1	0.023	0.19	0.035	0.056	0.008	0.001	0.011	0.685		
24	25	1	K-AIR1_023 773883	7527820	298.9	45	293	0.003	103.95	0.21	0.002	<0.005	0.002			0.45	<0.001	0.016	0.25	0.013	0.001	0.008	89.1	0.023	0.19	0.035	0.056	0.008	0.001	0.011	0.685		
25	26	1	K-AIR1_024 773883	7527820	298.9	45	293	0.003	103.95	0.21	0.002	<0.005	0.002			0.45	<0.001	0.016	0.25	0.013	0.001	0.008	89.1	0.023	0.19	0.035	0.056	0.008	0.001	0.011	0.685		
26	27	1	K-AIR1_025 773883	7527820	298.9	45	293	0.003	103.95	0.21	0.002	<0.005	0.002			0.45	<0.001	0.016	0.25	0.013	0.001	0.008	89.1	0.023	0.19	0.035	0.056	0.008	0.001	0.011	0.685		
27	28	1	K-AIR1_026 773883	7527820	298.9	45	293	0.004	100.05	0.62						0.38	<0.001	0.008	0.17	0.012	0.012	0.001	0.008	89.45	0.014	0.13	0.036	0.03	0.008	0.001	0.007	0.631	
28	29	1	K-AIR1_027 773883	7527820	298.9	45	293	0.004	100.05	0.62						0.42	<0.001	0.008	0.18	0.014	0.01	<0.001	0.009	70.08	0.013	0.14	0.036	0.037	0.008	0.001	0.008	0.368	
29	30	1	K-AIR1_028 773883	7527820	298.9	45	293	0.004	100.05	0.62						0.42	<0.001	0.008	0.18	0.014	0.01	<0.001	0.009	70.08	0.013	0.14	0.036	0.037	0.008	0.001	0.008	0.368	
30	31	1	K-AIR1_029 773883	7527820	298.9	45	293	0.004	100.05	0.62						0.42	<0.001	0.008	0.18	0.014	0.01	<0.001	0.009	70.08	0.013	0.14	0.036	0.037	0.008	0.001	0.008	0.368	
31	32	1	K-AIR1_030 773883	7527820	298.9	45	293	0.004	100.05	0.62						0.42	<0.001	0.008	0.18	0.014	0.01	<0.001	0.009	70.08	0.013	0.14	0.036	0.037	0.008	0.001	0.008	0.368	
32	33	0.75	K-AIR1_031 773883	7527820	298.9	45	293	0.003	99.97	0.41						0.44	<0.001	0.008	0.31	0.015	0.013	0.005	0.008	88.84	0.022	0.11	0.035	0.043	0.016	0.001	0.007	0.727	
33	34	0.75	K-AIR1_032 773883	7527820	298.9	45	293	0.005	100	0.43						0.42	<0.001	0.008	0.29	0.017	0.013	0.001	0.01	89.36	0.021	0.18	0.046	0.042	0.007	0.001	0.009	0.749	
34	35	0.75	K-AIR1_033 773883	7527820	298.9	45	293	0.006	99.98	0.59						0.37	<0.001	0.01	0.25	0.017	0.012	0.002	0.01	70.32	0.023	0.17	0.052	0.041	0.007	0.001	0.012	0.503	
35	36	0.75	K-AIR1_034 773883	7527820	298.9	45	293	0.004	100	0.63						0.42	<0.001	0.007	0.25	0.012	0.008	<0.001	0.018	89.1	0.022	0.17	0.043	0.029	0.008	0.001	0.009	0.802	
36	37	0.75	K-AIR1_035 773883	7527820	298.9	45	293	0.006	100	0.08						0.49	<0.001	0.01	0.41	0.018	0.007	0.001	0.008	70.08	0.022	0.23	0.028	0.094	0.004	0.001	0.011	0.01	
37	38	0.75	K-AIR1_036 773883	7527820	298.9	45	293	0.008	99.97	0.1						0.49	<0.001	0.008	0.43	0.014	0.009	0.004	0.004	89.19	0.032	0.21	0.03	0.081	0.004	0.001	0.007	0.015	
38	39	1	K-AIR1_037 773883	7527820	298.9	45	293	0.005	100	0.04						0.35	<0.001	0.005	0.32	0.012	0.008	<0.001	0.009	89.32	0.023	0.2	0.026	0.036	0.002	<0.001	0.006	0.006	
39	40	1	K-AIR1_038 773883	7527820	298.9	45	293	0.004	100	0.04						0.47	<0.001	0.005	0.38	0.014	0.008	<0.001	0.009	89.83	0.023	0.25	0.025	0.077	0.001	0.001	0.007	0.005	
40	41	1	K-AIR1_039 773883	7527820	298.9	45	293	0.004	100	0.04	<0.001	<0.005	<0.001			0.45	<0.001	0.005	0.38	0.014	0.008	<0.001	0.009	89.83	0.023	0.25	0.025	0.077	0.001	0.001	0.007	0.005	
41	42	1	K-AIR1_040 773883	7527820	298.9	45	293	0.007	101.35	0.33	0.002	<0.005	<0.001			0.75	<0.001	0.009	0.8	0.025	0.017	<0.001	0.015	67.86	0.052	0.38	0.032	0.136	0.01	0.008	0.012	4.455	
42	43	1	K-AIR1_041 773883	7527820	298.9	45	293	0.005	100.05	0.05						0.42																	

Drill Hole KAIR1			Easting (SWEREF99)	Northing SWEREF99	Total Depth (m)	Inclination (Degrees)	Azimuth (Degrees - Magnetic)	Whole Rock ME-XRF2f1n	Whole Rock ME-XRF2f1n	Whole Rock OA-GRA05x	Whole Rock PGM-PCP24	Whole Rock PGM-PCP24	Whole Rock PGM-PCP24	Magnette Concentrate ME-XRF2f1c	Magnette Concentrate ME-XRF2f1c	Magnette Concentrate ME-XRF2f1c	Magnette Concentrate ME-XRF2f1c	Magnette Concentrate ME-XRF2f1c	Magnette Concentrate ME-XRF2f1c	Magnette Concentrate ME-XRF2f1c	Magnette Concentrate ME-XRF2f1c	Magnette Concentrate ME-XRF2f1c	Magnette Concentrate ME-XRF2f1c	Magnette Concentrate ME-XRF2f1c	Magnette Concentrate ME-XRF2f1c	Magnette Concentrate ME-XRF2f1c	Magnette Concentrate ME-XRF2f1c	Magnette Concentrate ME-XRF2f1c	Magnette Concentrate ME-XRF2f1c	
From (m)	To (m)	Length (m)	SAMPLE DESCRIPTION					Zr	Total %	LOI 1000 %	Au ppm	Pt ppm	Pd ppm	Al2O3 %	As %	Ba %	CaO %	Cl %	Co %	Cr2O3 %	Cu %	Fe %	K2O %	MgO %	Mn %	Na2O %	Ni %	P %	Pb %	S %
90	91	1	KAIR1_101	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
91	92	1	KAIR1_102	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
92	93	1	KAIR1_103	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
93	94	1	KAIR1_104	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
94	95	1	KAIR1_105	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
95	95.95	0.95	KAIR1_106	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
95	96	0.05	KAIR1_107	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
96	97	1	KAIR1_108	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
97	98	1	KAIR1_109	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
98	99	1	KAIR1_110	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
99	100	1	KAIR1_111	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
100	101	1	KAIR1_112	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
101	102	1	KAIR1_113	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
102	103	1	KAIR1_114	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
103	104	1	KAIR1_115	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
104	105	1	KAIR1_116	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
105	106	1	KAIR1_117	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
106	107	1	KAIR1_118	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
107	108	1	KAIR1_119	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
108	109	1	KAIR1_120	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
109	110	1	KAIR1_121	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
110	111	1	KAIR1_122	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
111	112	1	KAIR1_123	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
112	113	1	KAIR1_124	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
113	114	1	KAIR1_125	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
114	115	1	KAIR1_126	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
115	116	1	KAIR1_127	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
116	117	1	KAIR1_128	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
117	118	1	KAIR1_129	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
118	119	1	KAIR1_130	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
119	120	1	KAIR1_131	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
120	121	1	KAIR1_132	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
121	122	1	KAIR1_133	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
122	123	1	KAIR1_134	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
123	124	1	KAIR1_135	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
124	125	1	KAIR1_136	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
125	126	1	KAIR1_137	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
126	127	1	KAIR1_138	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
127	128	1	KAIR1_139	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001	0.012	68.91	0.009	0.17	0.048	0.067	0.009	0.002	0.006	1.32
128	129	1	KAIR1_140	773863	7527820	288.9	-45	293	0.004	99.98	-0.57			0.81	<0.001	0.006	0.28	0.024	0.014	<0.001										

Drill Hole K-AIR1			Easting (SWEREF99)	Northing SWEREF99	Total Depth (m)	Inclination (Degrees)	Azimuth (Degrees - Magnetic)	Whole Rock ME-XRF21n	Whole Rock ME-XRF21n	Whole Rock OA-GRA05x	Whole Rock PGM-CPM4	Whole Rock PGM-CPM4	Magnette Concentrate ME-XRF21c	Magnette Concentrate ME-XRF21c	Magnette Concentrate ME-XRF21c	Magnette Concentrate ME-XRF21c	Magnette Concentrate ME-XRF21c	Magnette Concentrate ME-XRF21c	Magnette Concentrate ME-XRF21c	Magnette Concentrate ME-XRF21c	Magnette Concentrate ME-XRF21c	Magnette Concentrate ME-XRF21c	Magnette Concentrate ME-XRF21c	Magnette Concentrate ME-XRF21c	Magnette Concentrate ME-XRF21c	Magnette Concentrate ME-XRF21c	Magnette Concentrate ME-XRF21c	Magnette Concentrate ME-XRF21c	Magnette Concentrate ME-XRF21c	Magnette Concentrate ME-XRF21c
From (m)	To (m)	Length (m)	SAMPLE DESCRIPTION				Zr %	Total %	LOI 1000 %	Au ppm	Pt ppm	Pd ppm	Al2O3 %	As %	Ba %	CaO %	Cl %	Co %	Cr2O3 %	Cu %	Fe %	K2O %	MgO %	Mn %	Na2O %	Ni %	P %	Pb %	S %	
181.3	182.3	1	K-AIR1_203	773883	7527820	288.9	-45	293	<0.001	100.05	1.17		0.83	<0.001	0.011	0.07	0.006	0.011	<0.001	0.007	69.89	0.003	0.12	0.036	0.015	0.012	0.001	0.009	0.009	0.986
182.3	183.3	1	K-AIR1_204	773883	7527820	288.9	-45	293	<0.001	100.05	1.18		0.8	<0.001	0.009	0.08	0.007	0.012	<0.001	0.006	70.43	0.004	0.11	0.032	0.009	0.01	0.001	0.008	0.008	0.986
183.3	184.3	1	K-AIR1_205	773883	7527820	288.9	-45	293	<0.001	100.05	1.18		0.8	<0.001	0.009	0.08	0.007	0.012	<0.001	0.006	70.43	0.004	0.12	0.032	0.009	0.01	0.001	0.008	0.008	0.986
184.3	185.3	1	K-AIR1_206	773883	7527820	288.9	-45	293	<0.001	99.96	1.2		0.78	<0.001	0.011	0.07	0.007	0.012	<0.001	0.007	70.08	0.007	0.12	0.032	0.014	0.011	0.001	0.01	0.201	
185.3	186.3	1	K-AIR1_207	773883	7527820	288.9	-45	293	<0.001	100	0.84		0.75	<0.001	0.011	0.07	0.005	0.011	<0.001	0.006	70.33	0.008	0.11	0.03	<0.005	0.011	0.001	0.008	0.109	
186.3	187.3	1	K-AIR1_208	773883	7527820	288.9	-45	293	<0.001	99.97	0.4		0.37	<0.001	0.009	0.1	0.007	0.009	<0.001	0.006	70.71	0.01	0.026	0.006	0.009	<0.001	0.007	0.14		
187.3	188.3	1	K-AIR1_209	773883	7527820	288.9	-45	293	<0.001	100.05	0.95		0.44	<0.001	0.007	0.2	0.007	0.019	0.001	0.007	69.69	0.008	0.11	0.026	0.009	0.02	0.001	0.006	0.25	

[illegible]

Drill Hole K-AIR1			Easting (SWEREF99)	Northing SWEREF99	Total Depth (m)	Inclination (Degrees)	Azimuth (Degrees - Magnetic)	Magnetite Concentrate ME-XRF21c	Magnetite Concentrate ME-XRF21c	Magnetite Concentrate ME-XRF21c	Magnetite Concentrate ME-XRF21c	Magnetite Concentrate ME-XRF21c	Magnetite Concentrate ME-XRF21c	Magnetite Concentrate ME-XRF21c	Magnetite Concentrate ME-XRF21c	Magnetite Concentrate ME-XRF21c	Magnetite Concentrate ME-XRF21c	Magnetite Concentrate ME-XRF21c	Magnetite Concentrate ME-XRF21c	Magnetite Concentrate OA-GR05uc	Magnetite Concentrate DTR_REC	Magnetite Concentrate DTR_REC	Magnetite Concentrate PUL-QC	Magnetite Concentrate CRU-QC	Magnetite Concentrate QA-GR08
From (m)	To (m)	Length(m) DESCRIPTION	SAMPLE DESCRIPTION		SiO2 %	Sn %	Sr %	TiO2 %	V %	V2O5 %	Zn %	Zr %	Total %	LOI 1000 %	WashTime min	Mass Rec %	Pass75um %	Pass2mm %	S.G.	Unity					
181.3	182.3	1	K-AIR1_203	773983	7527820	288.9	-45	293	0.42	0.004	0.001	0.69	1.265	2.252	0.014	0.002	101.1	-3.6	.20	23.2					
182.3	183.3	1	K-AIR1_204	773983	7527830	288.9	-45	293	0.41	0.003	0.001	0.54	1.215	2.270	0.011	0.003	101.8	-3.54	.20	23.2					
183.3	184.3	1	K-AIR1_205	773983	7527840	288.9	-45	293	0.406	0.006	0.001	0.48	1.215	2.281	0.01	0.001	102.1	-3.69	.20	23.2					
184.3	185.3	1	K-AIR1_206	773983	7527820	288.9	-45	293	0.41	0.002	0.001	0.62	1.27	2.261	0.016	0.002	101.7	-3.47	.20	25.4					
185.3	186.3	1	K-AIR1_207	773983	7527820	288.9	-45	293	0.42	0.003	<0.001	0.59	1.255	2.234	0.016	0.003	101.5	-3.46	.20	26.6					
186.3	187.3	1	K-AIR1_208	773983	7547820	288.9	-45	293	0.49	0.002	0.001	0.42	1.16	2.118	0.01	<0.001	101.7	-3.90	.20	23.3					
187.3	188.3	1	K-AIR1_209	773983	7527830	288.9	-45	293	0.55	<0.001	<0.001	0.33	0.342	0.609	0.009	<0.001	109.35	-4.17	.20	27.5					

Appendix Two – Geochemical Assay Results from Historical Drill Hole K-AIR5

Pursuit Minerals Limited

ACN 128 806 977

☎ +61 447 379 744

📍 Suite 3, Level 7, 100 Edward Street, Brisbane QLD 4000

✉ PO Box 5807, Brisbane QLD 4000

@ info@pursuitminerals.com.au

pursuitminerals.com.au

Drill Hole KAIRS																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																										
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From (m)	To (m)	Length (m)	SAMPLE DESCRIPTION	Easting (SWERF99)	Northing (SWERF99)	Total Depth (m)	Inclination (Degrees)	Azimuth (Degrees - Magnetic)	ME-XRF21c TiO2	ME-XRF21c V	VZ05	ME-XRF21c Zn	ME-XRF21c Zr	ME-XRF21c Total	ME-XRF21c OA-GRA05sc LOI 1000	DTR_REC WashTime	ConcRate REC MassRec	PUL_QC Pass75um	CRU-QC Pass2mm	ConcRate OA-GRA08cs S.G.
									%	%	%	%	%	%	%	min	%	%	%	Unit
108	109	1	K-AIRS_001	774815	7528229	134	-45	270												
109	110	1	K-AIRS_002	774815	7528229	134	-45	270										88.4	88.8	
110	111	1	K-AIRS_003	774815	7528229	134	-45	270												
111	111.7	0.7	K-AIRS_004	774815	7528229	134	-45	270												
111.7	112.45	0.75	K-AIRS_005	774815	7528229	134	-45	270												3.25
112.45	113	0.55	K-AIRS_006	774815	7528229	134	-45	270												
113	113.5	0.5	K-AIRS_007	774815	7528229	134	-45	270												
113.5	114	0.5	K-AIRS_008	774815	7528229	134	-45	270												
114	115	1	K-AIRS_009	774815	7528229	134	-45	270												
115	116	1	K-AIRS_010	774815	7528229	134	-45	270	0.76	0.858	1.76524	0.015	<0.001	100.5	-3.38	20	14.75			
116	117	1	K-AIRS_011	774815	7528229	134	-45	270	0.8	1.215	2.1627	0.011	<0.001	100.4	-3.37	20	18		3.61	
117	118	1	K-AIRS_012	774815	7528229	134	-45	270	0.77	1.218	2.1627	0.017	<0.001	100.1	-3.7	16	17.95			
118	119	1	K-AIRS_013	774815	7528229	134	-45	270	0.74	1.305	2.32329	0.01	<0.001	100.7	-3.41	20	17.8			
119	120	1	K-AIRS_014	774815	7528229	134	-45	270	0.89	1.215	2.1627	0.01	<0.001	101.5	-3.36	20	14.65			
120	121	1	K-AIRS_015	774815	7528229	134	-45	270	0.83	1.2	2.138	0.014	<0.001	100.58	-3.51	17	12.95			
121	122	1	K-AIRS_016	774815	7528229	134	-45	270	0.51	1.105	1.9869	0.011	<0.001	100.75	-3.48	20	10.85		3.45	
122	123	1	K-AIRS_017	774815	7528229	134	-45	270	0.54	1.17	2.0826	0.008	<0.001	100.6	-3.65	20	14.35			
123	124	1	K-AIRS_018	774815	7528229	134	-45	270	0.51	1.05	1.889	0.008	<0.001	103.7	NSS	20	5.02			
124	125	1	K-AIRS_019	774815	7528229	134	-45	270	0.47	0.885	1.5753	0.007	<0.001	104.8	NSS	20	3.02			
125	126	1	K-AIRS_020	774815	7528229	134	-45	270												
126	127	1	K-AIRS_021	774815	7528229	134	-45	270												3.19
127	128	1	K-AIRS_022	774815	7528229	134	-45	270												
128	129	1	K-AIRS_024	774815	7528229	134	-45	270												
129	130	1	K-AIRS_025	774815	7528229	134	-45	270												
130	131	1	K-AIRS_026	774815	7528229	134	-45	270												
131	132	1	K-AIRS_027	774815	7528229	134	-45	270												3.1
132	133	1	K-AIRS_028	774815	7528229	134	-45	270												
133	134	1	K-AIRS_029	774815	7528229	134	-45	270												
134	134.7	0.7	K-AIRS_030	774815	7528229	134	-45	270												
134.7	135.4	0.7	K-AIRS_031	774815	7528229	134	-45	270												
135.4	136	0.6	K-AIRS_032	774815	7528229	134	-45	270												2.85

Appendix Three – Geochemical Assay Results from Rock Chip Samples

Pursuit Minerals Limited

ACN 128 806 977

☎ +61 447 379 744

📍 Suite 3, Level 7, 100 Edward Street, Brisbane QLD 4000

✉ PO Box 5807, Brisbane QLD 4000

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Locality ID	Date	Northing	Easting	ME-XRF21n Al2O3 %	ME-XRF21n As %	ME-XRF21n Ba %	ME-XRF21n CaO %	ME-XRF21n Cl %	ME-XRF21n Co %	ME-XRF21n Cr2O3 %	ME-XRF21n Cu %	ME-XRF21n Fe %	ME-XRF21n K2O %	ME-XRF21n MgO %	ME-XRF21n Mn %	ME-XRF21n Na2O %	ME-XRF21n Ni %	ME-XRF21n P %	ME-XRF21n Pb %
IS18005	July-2018	7527829	773922	11	<0.001	0.013	12.75	0.058	0.008	0.001	0.022	9.98	0.288	4.47	0.132	3.93	0.003	0.078	0.003
IS18008	July-2018	7527851	773964	8.64	<0.001	0.003	4.02	0.009	0.002	<0.001	0.006	22.81	0.219	1.73	0.076	3.9	0.001	0.082	0.002
IS18016	July-2018	7527890	773736	12.7	<0.001	0.009	10.55	0.224	0.007	0.005	0.003	10.34	0.329	7.19	0.168	2.49	0.008	0.019	<0.001
IS18022	July-2018	7527722	773735	15.35	<0.001	0.013	10.7	0.223	0.007	0.004	0.005	9.11	0.463	7.62	0.12	2.88	0.011	0.014	0.002
IS18122	July-2018	7527979	774526	14.25	<0.001	0.016	11.1	0.225	0.006	0.029	0.005	9.62	0.61	7.55	0.145	2.55	0.013	0.027	0.004
IS18123	July-2018	7527993	774569	14.5	<0.001	0.017	8.33	0.211	0.006	0.011	0.014	9.51	0.948	6	0.139	3.98	0.007	0.037	0.003
IS18124	July-2018	7527970	774606	0.66	<0.001	0.007	1.06	0.01	0.004	0.008	0.008	64.62	0.056	0.5	0.095	0.172	0.016	0.015	0.007
IS18125A	July-2018	7528030	774530	13.25	<0.001	0.015	8.58	0.095	0.013	0.034	0.584	11.66	0.538	7.19	0.174	3.08	0.124	0.034	0.005
IS18125B	July-2018	7528030	774530	13.2	<0.001	0.01	8.75	0.091	0.013	0.023	0.605	11.47	0.536	7.34	0.175	3.06	0.128	0.036	0.002
IS18125C	July-2018	7528030	774530	13.3	<0.001	0.015	7.54	0.066	0.013	0.019	0.528	12.1	0.576	7.05	0.155	3.24	0.128	0.037	0.004
IS18076	July-2018	7528851	775239	14.1	<0.001	0.01	10.3	0.26	0.006	0.024	0.007	9.71	0.889	7.56	0.108	2.93	0.014	0.034	0.003
IS18078	July-2018	7528788	775370	9.88	<0.001	0.004	5.12	0.15	0.004	<0.001	0.002	19.78	0.321	1.92	0.156	4.17	<0.001	0.089	0.001
IS18080	July-2018	7527797	773978	12.4	<0.001	0.014	9.52	0.214	0.006	0.003	0.003	11.22	0.754	6.26	0.164	3.23	0.004	0.045	0.002
IS18086	July-2018	7527560	774149	9.89	<0.001	0.004	2.16	0.026	0.002	0.004	0.003	13.01	0.325	0.41	0.045	4.89	0.002	0.078	<0.001
IS18098	July-2018	7527923	774530	9.15	<0.001	<0.001	2.82	0.008	0.002	0.005	0.002	15.5	0.271	0.2	0.052	4.47	0.004	0.172	0.002
IS18100	July-2018	7529935	776366	10.5	<0.001	0.009	7.52	0.009	0.003	<0.001	0.006	17.26	0.357	2.79	0.087	4.95	0.002	0.081	0.004
SS18001	July-2018	7528232	774190	13.15	<0.001	0.008	5.66	0.058	0.006	0.02	0.129	12.1	0.204	5.58	0.178	4.35	0.007	0.04	0.005
SS18004	July-2018	7528233	774272	7.95	0.001	0.01	6.47	0.591	0.011	<0.001	0.024	23.01	0.627	3.7	0.311	1.65	0.002	0.04	<0.001
SS18006	July-2018	7528098	774142	7.61	<0.001	0.015	4.87	0.416	0.01	<0.001	0.004	26.72	0.755	4.44	0.28	1.91	0.005	0.029	0.002
SS18007	July-2018	7528108	774146	6.75	<0.001	0.024	3.94	0.346	0.011	0.003	0.004	29.26	0.887	4.7	0.307	1.385	0.005	0.032	0.003
SS18008	July-2018	7528125	774124	7.28	<0.001	0.009	4.74	0.241	0.011	<0.001	0.037	33.72	0.417	3.08	0.231	1.52	0.006	0.017	0.004
SS18009	July-2018	7528135	774129	9.71	<0.001	0.009	5.61	0.156	0.009	<0.001	0.03	26.56	0.619	3.8	0.19	2.68	0.008	0.02	0.004
SS18010	July-2018	7528145	774162	9.76	<0.001	0.013	6.44	0.448	0.01	<0.001	0.03	25.86	0.509	3.22	0.243	2.26	0.004	0.024	0.004
SS18011	July-2018	7527878	773764	7.52	<0.001	0.009	6.86	0.393	0.011	<0.001	0.021	32.13	0.501	4.33	0.23	1.135	0.014	0.007	0.006
SS18012	July-2018	7527881	773764	8	<0.001	0.014	6.23	0.25	0.011	<0.001	0.053	31.55	0.358	4.18	0.214	1.59	0.01	0.008	0.006
SS18013	July-2018	7527878	773763	11.25	<0.001	0.011	8.21	0.336	0.011	<0.001	0.015	20.76	0.475	5.04	0.18	2.22	0.007	0.008	0.004
SS18014	July-2018	7528102	774077	4.74	<0.001	0.01	4.15	0.183	0.013	<0.001	0.047	41	0.585	3.17	0.238	0.698	0.007	0.011	0.003
SS18015	July-2018	7528098	774077	7.48	<0.001	0.007	6.6	0.256	0.012	<0.001	0.01	31.78	0.643	3.48	0.203	1.58	0.006	0.018	0.003
SS18016	July-2018	7528082	774063	8.59	<0.001	0.012	6.92	0.602	0.012	0.001	0.012	27.62	0.597	3.26	0.245	1.865	0.009	0.026	0.003

Locality_ID	Date	Northing	Easting	ME-XRF21n S %	ME-XRF21n SiO2 %	ME-XRF21n Sn %	ME-XRF21n Sr %	ME-XRF21n TiO2 %	ME-XRF21n V %	ME-XRF21n V2O5% %	ME-XRF21n Zn %	ME-XRF21n Zr %	ME-XRF21n Total %	OA-GRA05x LOI 1000 %	PUL-QC Pass75um %	CRU-QC Pass2mm %
IS18005	July-2018	7527829	773922	0.024	50.1	<0.001	0.016	2.31	0.056	0.100	0.003	0.01	100	0.22	89.2	83.9
IS18008	July-2018	7527851	773964	0.28	45.2	<0.001	0.01	1.31	0.019	0.034	0.002	0.011	99.98	1.26	92	76.8
IS18016	July-2018	7527890	773736	0.019	50.3	<0.001	0.008	0.64	0.03	0.053	0.005	0.004	100	0.38		
IS18022	July-2018	7527722	773735	0.056	48.1	<0.001	0.011	0.42	0.021	0.037	0.003	0.004	99.98	0.76		
IS18122	July-2018	7527979	774526	0.009	48.1	<0.001	0.011	0.92	0.029	0.052	0.004	0.005	100	0.5		
IS18123	July-2018	7527993	774569	0.028	49.7	<0.001	0.016	1.08	0.033	0.059	0.004	0.009	100	1.16		
IS18124	July-2018	7527970	774606	0.024	6.39	0.001	<0.001	0.58	0.005	0.009	0.006	<0.001	99.98	-2.14		
IS18125A	July-2018	7528030	774530	1.2	46.8	<0.001	0.013	1.04	0.032	0.057	0.004	0.01	103	1.42		
IS18125B	July-2018	7528030	774530	1.25	46.4	<0.001	0.011	1.04	0.031	0.055	0.004	0.007	103.05	1.73		
IS18125C	July-2018	7528030	774530	1.34	46.5	0.001	0.012	1.06	0.032	0.057	0.004	0.008	103.35	2.12		
IS18076	July-2018	7528851	775239	0.069	47.4	0.001	0.014	1.08	0.032	0.057	0.002	0.006	100	1.06	88.8	78.4
IS18078	July-2018	7528788	775370	0.074	47.7	<0.001	0.006	1.82	0.008	0.014	0.004	0.018	100.05	0.01		
IS18080	July-2018	7527797	773978	0.012	48.9	<0.001	0.013	1.56	0.044	0.078	0.004	0.009	99.97	0.58		
IS18086	July-2018	7527560	774149	0.064	62	<0.001	0.006	1.1	<0.001	<0.001	0.002	0.038	99.96	0.06		
IS18098	July-2018	7527923	774530	0.015	59.7	<0.001	0.007	0.94	<0.001	<0.001	0.002	0.027	100	-0.3		
IS18100	July-2018	7529935	776366	0.069	46.7	<0.001	0.013	1.44	0.03	0.053	0.002	0.024	100.05	0.5		
SS18001	July-2018	7528232	774190	0.196	50	<0.001	0.006	1.32	0.038	0.068	0.01	0.011	99.96	1.19		
SS18004	July-2018	7528233	774272	0.176	41	<0.001	0.005	2.89	0.047	0.084	0.006	0.005	99.99	1.09		
SS18006	July-2018	7528098	774142	0.018	38.5	<0.001	0.007	3.28	0.063	0.112	0.006	0.005	99.99	-0.68	88.4	76.6
SS18007	July-2018	7528108	774146	0.012	36.6	<0.001	0.004	3.46	0.066	0.117	0.006	0.004	99.95	-0.69		
SS18008	July-2018	7528125	774124	0.044	26.6	<0.001	0.005	7.54	0.445	0.792	0.012	0.004	100.05	-0.97		
SS18009	July-2018	7528135	774129	0.074	33.7	<0.001	0.01	4.81	0.376	0.669	0.006	0.005	99.99	-0.34		
SS18010	July-2018	7528145	774162	0.064	34.6	<0.001	0.008	5.27	0.306	0.545	0.01	0.006	100.05	-0.64		
SS18011	July-2018	7527878	773764	0.032	26.3	<0.001	0.002	6.37	0.522	0.929	0.008	0.001	100.05	-0.77		
SS18012	July-2018	7527881	773764	0.073	27.7	0.001	0.006	5.98	0.492	0.876	0.009	0.003	99.97	-0.94		
SS18013	July-2018	7527878	773763	0.019	38.5	<0.001	0.008	3.36	0.269	0.479	0.006	0.004	99.94	-0.01		
SS18014	July-2018	7528102	774077	0.039	17.75	<0.001	<0.001	9.63	0.627	1.116	0.01	0.001	99.99	-1.21		
SS18015	July-2018	7528098	774077	0.028	27	<0.001	0.003	7.19	0.451	0.803	0.008	0.001	99.99	-0.92		
SS18016	July-2018	7528082	774063	0.101	32	<0.001	0.005	5.89	0.361	0.643	0.008	0.004	99.96	-0.62		

Appendix Four – JORC TABLE ONE

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JORC TABLE

TABLE 1 – Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>Rock chip sampling</p> <p>Random rock chip samples were taken from any outcrops in the area surrounding the historic drill holes. Approximately 2-3 kilograms of rock were taken with a hammer and placed into a labelled sample bag.</p> <p>Drilling</p> <p>9 T56-sized (32mm) diamond drill holes were previously drilled within the Airijoki Project area in the 1980s by Swedish mining company, LKAB. Historic reports were found that state all the relevant details, such as collar location, azimuth, dip, historic assay results, etc. However, as the historic results were not obtained using current industry standard QA/QC procedures, it was decided to try to find the historic drill core and resample/re-assay. Only the drill core from two of the historic holes, K-AIR1 and K-AIR5 were found stored at the Sweden Geological Survey's Core Storage Facility in Mala.</p> <p>The resampling of K-AIR1 and K-AIR5 was completed using mainly 1 metre sample intervals. Some sample intervals were slightly more or less than a metre where a geological boundary was encountered. As the core was previously sampled over some intervals, the half core remaining was cut into quarter core over these intervals and sampled. Over the intervals that were not previously sampled the core was cut in half and sampled. Details of which intervals were half or quarter core is shown in Appendix 1.</p> <p>Analysis</p> <p>The rock chip and drill samples were set to ALS laboratory in Pitea, Sweden where they were crushed, pulverised and analysed. The analysis method used was ME-XRF21 (iron-ore analysis by lithium metaborate fusion and then XRF for 24 elements including V, Fe, TiO₂, SiO₂, S, P, etc). Then any samples that recorded a higher than 0.1% vanadium assay were then subjected to a Davis Tube Recovery (DTR) test (a</p>

Criteria	JORC Code explanation	Commentary
		magnetic method that separates the magnetic material from the non-magnetic material). After the DTR, the magnetic material was then analysed again using ME-XRF21 to measure the amount of vanadium within the magnetic concentrate.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).</i>	The historic holes within the Airijoki Project area were T56-sized (32mm) diamond drill holes and the core was not orientated.
Drill sample recovery	<i>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.</i>	The core recovery was estimated to be excellent from the relogging of the historic drill core (average 98% recovery). As the drill core is historic it is not possible to know the measures taken to maximise sample recovery. There does not appear to be any relationship between sample recovery and grade.
Logging	<i>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.</i>	Quantitative geological and geotechnical information was recorded by PUR staff during the resampling, as well as by the previous explorer (LKAB). The geological and geotechnical information was recorded to a sufficient level to support Mineral Resource estimation, mining studies and metallurgical studies. The core was also photographed. The entire drill hole was logged.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>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.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled</i></p>	<p>The resampling of K-AIR1 and K-AIR5 was completed using mainly 1 metre sample intervals. Some sample intervals were slightly more or less than a metre where a geological boundary was encountered. As the core was previously sampled over some intervals, the half core remaining was cut into quarter core over these intervals and sampled. Over the intervals that were not previously sampled the core was cut in half and sampled. Details of which intervals were half or quarter core is shown in Appendix 1. This methodology of sampling drill core is industry standard and deemed appropriate.</p> <p>To ensure representivity the entire drill hole was sampled and for both the quarter core and half core samples the same side of the core was always taken.</p> <p>The sample sizes are considered to be more than appropriate for the grain size.</p>

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	The rock chip and drill samples were set to ALS laboratory in Pitea, Sweden where they were crushed, pulverised and analysed. The analysis method used was ME-XRF21 (iron-ore analysis by lithium metaborate fusion and then XRF for 24 elements including V, Fe, TiO ₂ , SiO ₂ , S, P, etc). Then any samples that recorded a higher than 0.1% vanadium assay were then subjected to a Davis Tube Recovery (DTR) test (a magnetic method that separates the magnetic material from the non-magnetic material). After the DTR, the magnetic material was then analysed again using ME-XRF21 to measure the amount of vanadium within the magnetic concentrate. The analysis procedure is industry standard for vanadium, titanium enriched magnetite mineralisation and is deemed appropriate. ME-XRF21 is considered a total digestion.
	<i>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.</i>	Standards and Blanks were inserted randomly within the routine samples at a rate of at least one of each, every 25 samples. Duplicates of the routine samples were completed randomly at a rate of at least one of each, every 50 samples. The assay results of all the QA/QC samples performed within acceptable levels of accuracy and precision.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	By reassaying the historic drill core PUR has verified the historic assay results from LKAB.
	<i>The use of twinned holes.</i>	Pursuit Minerals has not yet twinned any of the historical drill holes, although it does plan to do so during its initial exploration of the project.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	All drill logs, geotechnical data and sampling lists were captured on paper and then transferred to Microsoft Excel, which is appropriate for this early stage of exploration. Data is then stored in a Dropbox which has multiple backup procedures in place.
	<i>Discuss any adjustment to assay data.</i>	No adjustments made to the assay data.
Location of data points	<i>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.</i>	The historic drill holes have been relocated and their historic coordinates verified as accurate.
	<i>Specification of the grid system used.</i>	Datum: SWEREF 99TM
	<i>Quality and adequacy of topographic control.</i>	The altitude and location of the historical diamond drill holes was determined by GPS to +/- 5m for easting and northing and 5m for

Criteria	JORC Code explanation	Commentary
		elevation. Differential GPS will need to be completed for these drill holes to be used in Mineral Resource estimation.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	The two drill holes are spaced approximately 1km apart.
	<i>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.</i>	The data spacing is currently not sufficient to allow for Mineral Resource estimation.
	<i>Whether sample compositing has been applied.</i>	The samples were not composited.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The drill core samples were relatively uniform and therefore it is not considered that any sampling bias occurred.
	<i>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.</i>	The relogging of the drill core suggests that the rock unit layering was at a high angle to the core axis indicating that the orientation of the drill hole did not introduce a sampling bias.
Sample security	<i>The measures taken to ensure sample security.</i>	The samples taken by PUR were securely stored and transported directly to the laboratory.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews of sampling techniques and data were completed.

TABLE 1 – Section 2: Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>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.</i>	The tenure for the Airijoki Project is an exploration licence named Airijoki Nr 100 and is 100% owned by Pursuit Minerals Limited via its 100% owned Swedish subsidiary company Northern X Scandinavia AB.
	<i>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.</i>	<p>The exploration licence covering the Airijoki Project is valid until 20/6/2021.</p> <p>Conditions:</p> <ul style="list-style-type: none"> • The exploration is only to be carried out in accordance with a work plan that is created by the holder of the permit. This workplan shall be sent to property owners and holders of certain rights. Further regulations can be found in the Mineral Act. • When exploring in areas with special protection, consent is needed. Example of such areas are: <ul style="list-style-type: none"> ▪ Areas within 200 metres from a house, church, hotel, industrial plant or military compound. ▪ Areas within 30 metres from a public road, railway or airport. ▪ Areas with zoning or area specific regulations. ▪ Areas mentioned in the Environment Act (so called unbroken mountains). • If consent is not received, explorations cannot be made. • To drive on terrain with motor vehicles is prohibited on dryland and if there is a risk of damage, on snow covered farming land and forest land. Exceptions are possible. • It is prohibited to change, damage or disturb an ancient monument without permission of the county administration. • Nobody is allowed to litter outdoors in a place that the public has access to or can observe.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	The drill holes that have been reassayed were originally drilled by LKAB in the 1980's.

Criteria	JORC Code explanation	Commentary
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The vanadium enriched magnetite mineralisation in the Airijoki Project is hosted in 2.45 Ga mafic to ultramafic layered intrusions that occur near the Archaean-Proterozoic boundary in the northern Fennoscandian shield across Lapland. The intrusion was emplaced as part of a large plume related rifting event, associated with the breakup of an Archaean continent. This event at 2.45 Ga was an event of global significance with igneous activity producing several layered intrusions and dyke swarms on several different continents. The vanadium mineralisation in the intrusion is stratiform in nature, which is interpreted to be the result of both layering within the intrusion as it crystallised as well as strong overprinting deformation.
Drill hole Information	<i>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.</i>	See Appendix One and Two.
	<i>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.</i>	This information has not been excluded.
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	A 0.2% V cut-off was used for the larger, lower grade weighted mean interval and a 0.3% V cut-off was used for the smaller, high grade weighted mean intervals. No top cuts were used.

Criteria	JORC Code explanation	Commentary
	<i>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.</i>	A 0.2% V cut-off was used for the larger, lower grade weighted mean interval and a 0.3% V cut-off was used for the smaller, high grade weighted mean intervals. Internal dilution was allowed as long as the aggregate weighted mean grade from the start of the interval to the end of the dilution does not go below the cut-off grade.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values are reported.
Relationship between mineralisation widths and intercept lengths	<i>If the geometry of the mineralisation with respect to the drill-hole angle is known, its nature should be reported.</i>	The vanadium-magnetite layering was observed in drill core to be at a high angle to the core access (between 70-90°).
	<i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i>	Down-hole widths were reported. However, the exact true width is interpreted to be close to true thicknesses as the magnetic layering was at a high angle to the core axis.
Diagrams	<i>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.</i>	These maps have been included in the announcement.
Balanced reporting	<i>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.</i>	All known exploration results have been reported to the knowledge of the Competent Person completing this JORC Table 1.
Other substantive exploration data	<i>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.</i>	No other meaningful exploration data exists to the knowledge of the competent person completing this JORC Table 1.

Criteria	JORC Code explanation	Commentary
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Exploration plans to advance this project are currently being finalised. The focus of follow up work will be to determine the full extent of the higher grade vanadium mineralisation at the Airijoki Project and to try to define a Mineral Resource. Drilling will then be completed during the next winter field season from November 2018 to April 2019, to test the extensions of the known mineralisation.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	As the mineralisation is magnetic, the magnetic data from this area can be used to help target further mineralisation. In order to highlight areas of possible extensions to this mineralisation, PUR have flown an aeromagnetic survey and is currently in the process of interpreting/modelling that data. Once this process is complete, PUR will announce the results of this work. However, it must be understood that not all the magnetic anomalies are vanadium enriched and so the aeromagnetic data is not definitive indication of possible extensions.