

21 August 2019

Consultancy Agreement with Mr Jeremy Read

Pursuit Minerals Limited (**ASX: PUR**) advises that the Company has entered into an agreement with Jeremy Read to provide consultancy services to the Company commencing 23 August 2019 when Mr Read's current appointment as the Company's Managing Director expires.

Under the terms of the Consultancy Agreement Mr Read will provide services for a maximum of ten days per calendar month to the Company, the services to be provided by Mr Read include, but are not limited to:

- (a) locating, engaging and negotiating with potential purchasers for, or investors into, the Company's vanadium projects in Sweden and Finland;
- (b) seeking to secure ongoing funding for the Company's working capital requirements;
- (c) engaging with third parties that have been identified by Mr Read and/or the Company with a view to entering into a commercial transaction in relation to one or more of the Company's resource projects; and
- (d) locating, engaging and negotiating with additional strategic project acquisition targets for the Company.

In addition to providing the consultancy services, Mr Read will continue to serve on the Company's Board of Directors as a Non-Executive Director until such time as the Company appoints a new Managing Director or the Consultancy Agreement is terminated.

- ENDS -

Pursuit Minerals Limited

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About Pursuit Minerals

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 positioned 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 placed to participate in the energy revolution underway in the region.

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

www.pursuitminerals.com.au

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