

15 September 2020

## ASX Price &amp; Volume Query - Pursuit Minerals Limited (ASX: PUR)

Mr Jessica Coupe  
Adviser, ASX Listings Compliance (Perth)  
ASX Limited  
152 – 158 St Georges Terrace  
Perth WA 6000

Dear Jessica

I refer to the letter dated 11 September 2020 wherein the ASX notes an increase in the price of Pursuit Minerals Limited's securities (ASX: PUR) and a significant increase in the volume of trading in the Company's securities during the course of trading on 10-11 September 2020.

The Company provides the following responses to the ASX's queries:

- 1. Is PUR aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?**

See separate ASX announcement issued by the Company on 15 September 2020 regarding an update on the due diligence of the Buck Mountain Project in Arizona.

Other than the above, the Company is not aware of any other information concerning the Company which, if known to some in the market, could explain the recent trading in PUR securities.

- 2. If the answer to Question 1 is "yes".**

- (a) Is PUR relying on Listing Rule 3.1A not to announce the information under Listing Rule 3.1?**

*The Company called a trading halt as it was not in a position to announce the results of its soil sampling program.*

- (b) Can an announcement be made immediately?**

No as the results were not ready for release. The Company then called a trading halt and released the information on 15 September 2020

- (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?**

*The soil sampling results were not ready for release, accordingly the trading halt was called. The results of the soil sampling have been released to the market on 15 September 2020.*

- 3. If the answer to question 1 is "no", is there any other explanation that PUR may have for the recent trading in its securities?**

Not applicable.

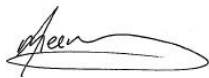
- 4. Please confirm that PUR is complying with the Listing Rules and, in particular, Listing Rule 3.1.**

The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

- 5. Please confirm that PUR's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of PUR with delegated authority from the board to respond to ASX on disclosure matters.**

I confirm that the responses above have been authorised and approved by the Board of Directors of the Company.

Yours sincerely



Mark Freeman  
CEO

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

**Mark Freeman**  
CEO  
E: [markf@pursuitminerals.com.au](mailto:markf@pursuitminerals.com.au)  
T: + 61 412 692 146

**Jeremy Read**  
Technical Director  
E: [jeremy@pursuitminerals.com.au](mailto:jeremy@pursuitminerals.com.au)  
T: + 61 447 379 744



11 September 2020

Mr Mark Freeman  
Company Secretary  
Pursuit Minerals Limited  
Suite 4, 246-250 Railway Parade  
WEST LEEDERVILLE WA 6007

By email: marks@pursuitminerals.com.au

Dear Mr Freeman

**Pursuit Minerals Limited ('PUR'): Price - Query**

ASX refers to the following:

- A. The change in the price of PUR's securities from a low of \$0.015 to a high of \$0.022 in the last few days.
- B. The significant increase in the volume of PUR's securities traded from 10 September 2020 to 11 September 2020.

**Request for information**

In light of this, ASX asks PUR to respond separately to each of the following questions and requests for information:

- 1. Is PUR aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
- 2. If the answer to question 1 is "yes".
  - (a) Is PUR relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PUR's securities would suggest to ASX that such information may have ceased to be confidential and therefore PUR may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
- 3. If the answer to question 1 is "no", is there any other explanation that PUR may have for the recent trading in its securities?
- 4. Please confirm that PUR is complying with the Listing Rules and, in particular, Listing Rule 3.1.
- 5. Please confirm that PUR's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of PUR with delegated authority from the board to respond to ASX on disclosure matters.

**When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **12 PM AWST Friday, 11 September 2020**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall

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within the exceptions mentioned in Listing Rule 3.1A, PUR's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require PUR to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in PUR's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in PUR's securities under Listing Rule 17.3.

### Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to PUR's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that PUR's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

### Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

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**Jessica Coupe**  
Adviser, Listings Compliance (Perth)