

6 June 2025

Dear Shareholders,

Pursuit Minerals Limited – General Meeting

A General Meeting of Pursuit Minerals Limited (ASX:PUR) (**Pursuit or the Company**) is scheduled to be held on Thursday 10 July 2025 at Nexia Australia Level 35, 600 Bourke Street, Melbourne, VIC, 3000 at 10:00am AEDT (**Meeting**). Shareholders may attend the meeting in person in accordance with the instructions in the Notice.

1. Accessing the Notice of Meeting

As permitted by the Corporations Act 2001 (Cth), Pursuit will not be posting hard copies of the notice of meeting and accompanying explanatory notes (**Notice of Meeting**) to Shareholders unless the Shareholder has given the Company notice in writing to electing to receive documents in hard copy only.

The Notice of Meeting can be viewed or downloaded from the Company's website at:

<https://pursuitminerals.com.au/asx-announcements/>

or on the ASX announcements platform at:

<https://www.asx.com.au/markets/company/pur>

Shareholders who wish to update their communications preferences, or sign up to receive shareholder communications via email can update their details at:

<https://investor.automic.com.au/#/home>

2. Proxy Forms

For those shareholders that have not elected to receive communications by email, a copy of the Proxy Form is enclosed. Completed Proxy Forms should be provided to the Company's share registrar as follows:

Online: meetings@automicgroup.com.au

By mail: Automic GPO Box 5193 Sydney NSW 2001

In Person: Automic Level 5, 126 Phillip Street Sydney NSW 2000

By fax: +61 2 8583 3040

Custodian Voting

Completed Proxy Forms must be received by Automic Group by no later than 10:00am (AEDT) on Tuesday 8 July 2025. The Company strongly encourages all Shareholders to submit their personalised Proxy Form as instructed prior to the Meeting.

3. Submitting Questions

In addition to taking questions to questions at the General Meeting, written questions to the Chair about the management of the Company may be submitted to the Company in advance.

Submitting questions in advance will provide management with the best opportunity to prepare for the meeting by preparing answers in advance to any Shareholder questions.

Written questions must be submitted to the Company by no later than Thursday 3 July 2025 (being a week before the date of the Meeting), and may be sent via post to Pursuits registered office at PO Box 395, Collins Street West, VIC, Australia 8007 or by email to info@pursuitminerals.com.au

The Notice of Meeting is important and should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Yours Sincerely,

Peter Wall

Chairman

Pursuit Minerals Limited

PURSUIT MINERALS LTD
ACN 128 806 977
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am (AEST)

DATE: Thursday, 10 July 2025

PLACE: Level 35, 600 Bourke Street, Melbourne VIC 3000

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm (AEST) on Tuesday, 8 July 2025.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES UNDER LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 12,072,594 Shares on the terms and conditions set out in the Explanatory Statement."

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES UNDER LISTING RULE 7.1A

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,094,074 Shares on the terms and conditions set out in the Explanatory Statement."

3. RESOLUTION 3 – APPROVAL TO ISSUE PLACEMENT OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 8,583,342 Options on the terms and conditions set out in the Explanatory Statement."

4. RESOLUTION 4 – APPROVAL TO ISSUE SECURITIES TO AARON REVELLE UNDER PLACEMENT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 166,667 Shares and 83,334 Options to Aaron Revelle (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 5 – APPROVAL TO ISSUE SECURITIES TO STEPHEN LAYTON UNDER PLACEMENT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,000,000 Shares and 500,000 Options to Stephen Layton (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 6 – APPROVAL TO ISSUE BROKER OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 3,666,667 Options to Alpine Capital (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 7 – APPROVAL TO ISSUE SHARES UNDER FUTURE PLACEMENT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to that number of Shares when multiplied by the issue price, will raise up to \$2,000,000, on the terms and conditions set out in the Explanatory Statement."

Dated: 10 June 2025

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 1 – Ratification of prior issue of Placement Shares under Listing Rule 7.1	The Placement Participants or any other person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
Resolution 2 – Ratification of prior issue of Placement Shares under Listing Rule 7.1A	The Placement Participants or any other person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
Resolution 3- Approval to issue Placement Options	The Placement Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 4 – Approval to issue Securities to Aaron Revelle under Placement	Aaron Revelle (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 5 – Approval to issue Securities to Stephen Layton under Placement	Stephen Layton (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 6 – Approval to issue Broker Options	Alpine Capital (or its nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 7 – Approval to issue Shares under Future Placement	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely the participants of the Future Placement) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6500 3271.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. BACKGROUND TO RESOLUTIONS 1 TO 5

1.1 Placement

On 24 March 2025, the Company announced that it received binding commitments from sophisticated and professional investors (**Placement Participants**) and Directors to raise \$1.1 million (before costs) pursuant to a placement of 18,333,335 Shares at an issue price of \$0.06 per Share, together with one free attaching Option for every two Shares subscribed for and issued, exercisable at \$0.09 each on or before the date that is two years from their date of issue (**Placement Options**) (**Placement**).

On 31 March 2025, the Company issued:

- (a) 12,072,594 Shares to Placement Participants pursuant to the Company's available placement capacity under ASX Listing Rule 7.1 (being the Shares for which ratification is sought pursuant to Resolution 1); and
- (b) 5,094,074 Shares to Placement Participants pursuant to the Company's available placement capacity under ASX Listing Rule 7.1A (being the Shares for which ratification is sought pursuant to Resolution 2).

Subject to Shareholder approval at this Meeting, the Company intends to issue:

- (a) 8,583,342 Placement Option to the Placement Participants (being the Options for which approval is sought pursuant to Resolution 3); and
- (b) an aggregate of 1,166,667 Shares and 583,334 Placement Options to Directors Aaron Reville and Stephen Layton (the **Participating Directors**) on the same terms as the Placement Participants (being the Securities for which approval is sought pursuant to Resolutions 4 to 5 (inclusive)).

1.2 Lead Manager

Alpine Capital Pty Ltd (**Alpine Capital**) acted as lead manager in respect of the Placement pursuant to a lead manager mandate dated 11 March 2025 (**Mandate**). Pursuant to the Mandate, in consideration for services provided, the Company agreed to:

- (a) pay Alpine Capital a cash fee of 6% plus GST of the total funds raised under the Placement (excluding amounts subscribed for by Directors); and
- (b) issue to Alpine Capital (or its nominee(s)) one Option for every 5 Shares issued under the Placement on the same terms as the Placement Options (**Broker Options**), subject to Shareholder approval (being the Options for which approval is sought pursuant to Resolution 6).

Following the successful completion of the Placement, the Company should Pursuit Minerals notify the LM within the Term of the requirement to raise new equity capital

Alpine Capital will hold the exclusive right to act as sole lead manager for any new equity capital raise during the 12-month period following the Placement. Should the Company not provide Alpine Capital the opportunity to act as sole lead manager of an equity capital raise during the 12-month period following the Placement, the Company must pay to Alpine Capital a fee of 6.0% (plus GST if applicable) of the total gross proceeds received from investors under that raise.

For a period of 90 days, the Company will not make any further issues of equity (other than on exercise of convertible securities) without first obtaining the written consent of Alpine Capital which shall not be unreasonably withheld.

Other than as noted above, the Mandate contains terms which are standard for an agreement of this type.

1.3 Use of funds

Funds raised from the Placement are intended to be applied towards working capital to be used to accelerate the ongoing development of the Rio Grande Sur Lithium Project and future asset acquisitions. Refer to the Company's ASX announcement on 24 March 2025 for further details.

2. RESOLUTIONS 1 TO 2 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – LISTING RULES 7.1 AND 7.1A

2.1 General

These Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 17,166,668 Shares at an issue price of \$0.06 per Share to raise \$1,030,000.

12,072,594 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 1) and 5,094,074 Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A (being, the subject of Resolution 2).

2.2 Listing Rules 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an Eligible Entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 29 November 2024.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

2.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

2.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If these Resolutions are not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

2.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Placement Participants who were identified through a bookbuild process, which involved Alphine Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	17,166,668 Shares were issued on the following basis: (a) 12,072,594 Shares were issued under Listing Rule 7.1 (ratification of which is sought under Resolution 1); and (b) 5,094,074 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2).
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	31 March 2025.
Price or other consideration the Company received for the Securities	\$0.06 per Share for Shares issued pursuant to Listing Rule 7.1 and Listing Rule 7.1A.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.3 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Shares were not issued under an agreement.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

3. RESOLUTION 3 – APPROVAL TO ISSUE PLACEMENT OPTIONS

3.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 8,583,342 Placement Options to the Placement Participants.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue.

3.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or	The Placement Participants who were identified through a bookbuild process, which involved Alphine Capital seeking

REQUIRED INFORMATION	DETAILS
the basis on which those persons were or will be identified/selected	expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	8,583,342 Options will be issued.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company will not issue any Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Options will be issued at a nil issue price, as they are being issued free attaching to the Shares subscribed for and issued to the Placement Participants under the Placement.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the terms of the Placement.
Summary of material terms of agreement to issue	The Options are not being issued under an agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

4. RESOLUTIONS 4 TO 5 – APPROVAL TO ISSUE SECURITIES TO DIRECTORS UNDER PLACEMENT

4.1 General

As set out in Section 1.1, each of the Participating Directors wish to participate in the Placement on the same terms as the Placement Participants.

Accordingly, these Resolutions seek Shareholder approval under and for the purposes of Listing Rule 10.11 for the issue of an aggregate of 1,166,667 Shares at an issue price of \$0.06 to raise \$70,000 together with 583,334 free-attaching Placement Options to the Participating Directors (or their respective nominee(s)), comprising:

- (a) 166,667 Shares and 83,334 Placement Options to Aaron Revelle (or his nominee(s)); and
- (b) 1,000,000 Shares and 500,000 Placement Options to Stephen Layton (or his nominee(s)).

4.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue constitutes giving a financial benefit and each of the Participating Directors is a related party of the Company by virtue of being a Director.

The Directors (other than the Participating Directors who each has a material personal interest in these Resolutions) consider that Shareholder approval pursuant to Chapter 2E

of the Corporations Act is not required in respect of the issue because the Securities will be issued to the Participating Directors (or their respective nominee(s)) on the same terms as Securities issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

4.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

4.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 1.3. As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issue and no further funds will be raised.

4.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	Aaron Reville and Stephen Layton (or their respective nominee(s)).
Categorisation under Listing Rule 10.11	Each of the recipients fall within the category set out in Listing Rule 10.11.1 as they are each a related party of the Company by virtue of being a Director. Any nominee(s) of the recipients who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	A maximum 1,166,667 Shares and 583,334 Options will be issued, comprising: (a) 166,667 Shares and 83,334 Options to Aaron Reville (or his nominee(s)); and (b) 1,000,000 Shares and 500,000 Options to Stephen Layton (or his nominee(s)).
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as

REQUIRED INFORMATION	DETAILS
	the Company's existing Shares. The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company will not issue any Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	\$0.06 per Share and nil per Option as the Options will be issued free attaching with the Shares.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.3 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Securities are not being issued under an agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

5. RESOLUTION 6 – APPROVAL TO ISSUE BROKER OPTIONS

5.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 3,666,667 Broker Options to Alpine Capital (or its nominee(s)) in consideration for lead manager services provided under the Mandate.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

5.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and the Company will be required to pay Alpine Capital an amount equivalent to the value of the Broker Options in cash.

5.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Alpine Capital (or its nominee(s)).
Number of Securities and class to be issued	3,666,667 Options will be issued.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).

REQUIRED INFORMATION	DETAILS
Price or other consideration the Company will receive for the Securities	The Options will be issued at a nil issue price, in consideration for lead manager services provided by Alpine Capital under the Mandate.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Mandate.
Summary of material terms of agreement to issue	The Options are being issued under the Mandate, a summary of the material terms of which is set out in Section 1.2.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

6. RESOLUTION 7 – APPROVAL TO ISSUE SHARES UNDER FUTURE PLACEMENT

6.1 General

The Company is proposing to undertake a future placement to raise up to \$2,000,000 through the issue of Shares at an issue price per Share which is not less than \$0.040 (**Minimum Issue Price**), to raise further funds to be applied towards working capital to be used to accelerate the ongoing development of the Rio Grande Sur Lithium Project and future asset acquisitions (**Future Placement**).

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue Shares under the Future Placement.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

6.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and the Company may seek alternative methods to raise funds.

6.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Professional and sophisticated investors who will be identified by a broker engaged by the Company around the time of the Future Placement and the recipients will be identified through a book build process managed by the broker. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	The number of Shares to be issued is up to that number of Shares which, when multiplied by the issue price, equals up to \$2,000,000. The maximum number of Shares that may be issued, based on the Minimum Issue Price, is 50,000,000 Shares.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company will not issue any Shares later than three months after the date of the Meeting (or such later date to

REQUIRED INFORMATION	DETAILS
	the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The issue price of the Shares will be equal to not more than a 25% discount to the VWAP calculated over the 5 trading days on which trades in Shares were recorded immediately before the date on which the issue price is agreed by the Company and the recipients of the relevant Shares.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to raise up to \$2,000,000, which the Company intends to apply towards working capital to be used to accelerate the ongoing development of the Rio Grande Sur Lithium Project and future asset acquisitions.
Summary of material terms of agreement to issue	The Shares are not being issued under an agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

6.4 Dilution

Set out below is a worked example of the number of Shares that may be issued under this Resolution based on the Minimum Issue Price.

ASSUMED ISSUE PRICE	MAXIMUM NUMBER OF SHARES WHICH MAY BE ISSUED UNDER THIS RESOLUTION ¹	CURRENT SHARES ON ISSUE AS AT THE DATE OF THIS NOTICE ²	INCREASE TO NUMBER OF SHARES ON ISSUE AS A RESULT OF THIS RESOLUTION	DILUTION EFFECT ON EXISTING SHAREHOLDERS ⁴
\$0.040	50,000,000	100,900,630	150,900,630	33.13%

Notes:

1. Rounded to the nearest whole number.
2. Comprising 99,733,963 Shares currently on issue and 1,166,667 Shares to be issued subject to Resolutions 4 to 5 (inclusive)). This table assumes no Options are exercised, no convertible securities converted or additional Shares issued, other than the maximum number of Shares which may be issued pursuant to this Resolution (based on the assumed issue prices set out in the table).
3. The Company notes that the above workings are an example only and the actual issue price may differ. This will result in the maximum number of Shares to be issued and the dilution percentage to also differ.

As the issue price under this Resolution is linked to the market price of the Company's Shares, the issue could be highly dilutive to existing Shareholders if the market price of the Shares falls substantially between the date of the Notice and the date of issue.

GLOSSARY

\$ means Australian dollars.

AEST means Australian Eastern Standard Time as observed in Melbourne, Victoria.

Alpine Capital means Alpine Capital Pty Ltd (AFSL 422 477).

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Broker Options has the meaning given in Section 1.2.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means Pursuit Minerals Ltd (ACN 128 806 977).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Future Placement has the meaning given in Section 6.1.

Listing Rules means the Listing Rules of ASX.

Mandate has the meaning given in Section 1.2.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

Minimum Issue Price has the meaning given in Section 6.1.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Participating Directors has the meaning given in Section 1.1.

Placement Options has the meaning given in Section 1.1.

Placement has the meaning given in Section 1.1.

Placement Participants has the meaning given in Section 1.1.

Performance Right means a right to acquire a Share subject to satisfaction of performance milestones.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Security means a Share, Option and/or Performance Right (as applicable).

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

SCHEDULE 1 – TERMS AND CONDITIONS OF PLACEMENT OPTIONS AND BROKER OPTIONS

1.	Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	Exercise Price	Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.09 (Exercise Price).
3.	Expiry Date	Each Option will expire at 5:00 pm (AEST) on the date that is two years from the date of issue (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
5.	Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
7.	Timing of issue of Shares on exercise	<p>Within five Business Days after the Exercise Date, the Company will:</p> <p>issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company;</p> <p>if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and</p> <p>if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.</p> <p>If a notice delivered under 70 for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p>
8.	Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
10.	Participation in new issues	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the

		Options without exercising the Options.
11.	Change in exercise price	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
12.	Transferability	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Your proxy voting instruction must be received by **10.00am (AEST) on Tuesday, 08 July 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
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Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

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