

Sam Dorland
Adviser, Listings Compliance
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

17 March 2023

By email: sam.dorland@asx.com.au

Dear Sam,

Revised Announcement - LITHIUM & PATHFINDER ELEMENT SAMPLES IDENTIFIED – LAFORGE

Attached is a revised version of the ASX Announcement titled *LITHIUM & PATHFINDER ELEMENT SAMPLES IDENTIFIED – LAFORGE (Announcement)* released on the ASX platform on 15 March 2023 by Pure Resources Limited (**Pure**).

The revised announcement now includes a Competent Persons Statement and JORC table 1, section 2.

This letter is approved for release by the Board of Pure Resources Limited.

Yours sincerely,

Mr Patric Glovac
Executive Chairman
Pure Resources Limited

LITHIUM & PATHFINDER ELEMENTS IDENTIFIED IN FIRST EVER SAMPLING PROGRAM – LAFORGE LITHIUM PROJECT

HIGHLIGHTS

- Successful results received from first pass exploration program with Pure making promising discovery of prospective zones with elevated Lithium, Niobium, Tantalum concentrations at Laforge Lithium Project in Quebec, Canada.
 - Pure's management is highly excited by the identification of three promising zones of granitic-pegmatitic lithologies and note this is the first ever identification of lithium at the Laforge Lithium Project.
 - The successful results are derived from the Company's opportunistic 2022 winter rock sampling program at Laforge Lithium Project, which only covered approximately 5% of the ~261km Project and was only able to test outcropping wind-swept areas.
 - Importantly the sampling program discovered the following key characteristics:
 - Coarse mineral grain size with visible pegmatitic textures (graphic mineral intergrowths, exsolution laminae in feldspars)
 - Encouraging presence of other phases indicative of a fertile melt (biotite, muscovite, possible tourmaline)
 - Elevated concentrations of pathfinder elements associated with the presence of LCT pegmatites (Li, Ta, Nb, Cs, Rb) (Refer Table 1 and Selway (2005)).
 - The Company will conduct a mineralogy program to determine the Spodumene content of all samples it collects across its program.
 - These results reaffirms Pure's recent decision to approve and accelerate exploration over the remaining 95% of un-explored Project area which will include expanded surface geochemical sampling program to further explore potential LCT pegmatites at the Laforge Lithium Project ahead of drilling priority targets.
-

Pure Resources Limited (Pure or Company) is pleased to announce preliminary results from the maiden geological fieldwork campaign that covered less than 5% of the 261km² project area at the Company's Laforge Lithium Project (the **Project**), located in Quebec, Canada.

The 2022 winter rock sampling program was designed to evaluate the potential for LCT (Lithium-Cesium-Tantalum)-bearing pegmatites on the Project in northern Quebec. Rock grab samples were collected to test for a suite of major and trace elements via ICP-MS at ALS laboratories.

Prospecting on the Project was helicopter-supported (to and from Mirage Adventure Lodge) and took place between December 1st – December 13th, 2022.

Prospective locations for rock sampling were chosen based on topographic relief and previously mapped outcrops of migmatitic rock near contacts with metasedimentary units. In general, exposure on the Property was limited due to snowfall and terrain conditions. Preference was given to sampling directly from outcropping units from wind-swept outcrops, but float samples which displayed characteristics similar to known lithologies on the Property were also collected. All samples were submitted to ALS laboratories in Val-d'Or Quebec for ME-MS61 analysis.

Pure's Executive Chairman, Patric Glovac, commented:

"The early observations (across just 5% of our project area) are very exciting to have identified the presence of lithium and associated pathfinder elements on our very first mapping and sampling program. Early results support the Board's view on the prospectivity of the Project, which, whilst greenfields in nature, is situated in the same geological province and exhibits analogous rock types, structural setting and geophysical properties as observed at the Corvette Lithium Trend 65km to the southwest.

"Importantly, to have discovered the presence of lithium in rock chips on previously un-explored ground and identifying three promising zones of granitic-pegmatitic lithologies, is a strong step and reaffirms the Company's decision to accelerate its 2023 Canadian summer exploration program ahead of drilling.

"We maintain the belief that the Laforge Lithium Project represents a genuine opportunity to discover a significant lithium deposit in a Tier-1 jurisdiction and whilst we are excited with the data generated and the early observations from the recent geological site visit, we look forward to accelerating exploration in an effort to identify more outcropping pegmatites over the remaining 95% of our land holding."

Geological Summary and Recommendations

The 2022 winter rock sampling and prospecting program was successful at defining three zones of granitic-pegmatitic lithologies which possess the following key characteristics:

1. Coarse mineral grain size with visible pegmatitic textures (graphic mineral intergrowths, exsolution laminae in feldspars)
2. Encouraging presence of other phases indicative of a fertile melt (biotite, muscovite, possible tourmaline)
3. Elevated concentrations of pathfinder elements associated with the presence of LCT pegmatites (Li, Ta, Nb, Cs, Rb) (Refer Table 1 and Selway (2005)).

Key geochemical results are summarized in Table 1 and Figures 2-4 below. The rock sampling program defined three prospective zones outlined as coloured squares in Figures 2-4. These zones contained outcrops of granitic-pegmatitic lithologies with elevated lithium as well key LCT pegmatite pathfinder elements such as tantalum and niobium . Pegmatitic samples from these zones will undergo mineralogical testwork to identify potential Li-bearing minerals or phases associated with Li-rich intrusions (e.g. spodumene and lepidolite). Biotite and muscovite were commonly observed and three samples contained small crystals of a fluorescent red mineral (possibly spodumene).

Multiple samples from Zone 2 contained anomalous concentrations of Li, Ta, Nb, and Cs and this area represents the most prospective zone for future exploration. Zones 1 and 3 also showed anomalous pathfinder element concentrations and outcrops of granitic-pegmatitic rocks forming topographic highs. These areas represent additional candidates

for future exploration. Other lithologies observed on the Property included variably metamorphosed gneisses, metasediments, and mafic-intermediate intrusions. Geochemical results from these units returned no relevant element anomalies.

Given the geochemical anomalies present in granitic-pegmatitic units on the Property, a follow-up prospecting program could further constrain areas of high prospectivity. Such a program will be undertaken in the summer-fall months to avoid complications from snow cover. The following steps will be undertaken to constrain the location of potential LCT pegmatites on the Project:

1. An expanded surface geochemical sampling program (soil, rock, and potentially stream sediments) focusing on areas adjacent to the prospective zones identified in this report. Soil sampling may be especially valuable in areas of the Project with poor rock exposure.
2. An airborne radiometric survey of the Project to identify granitic-pegmatitic units.
3. Ground magnetic surveys to establish a structural framework of prospective zones.
4. Conduct mineralogy to determine the content of the Spodumene in lithium samples.

Rock Sampling

The 2022 winter rock sampling program resulted in a total of 240 rock samples collected across the Project (Figure 1). Of the 240 samples, 41 were described as pegmatite or pegmatitic.

Of the three prospective areas, Zone 2 displayed the highest concentration of samples with anomalous geochemistry, including maximum concentrations of 12 ppm (~6x crustal concentration) and 98.1 ppm (~5x crustal concentration) for Ta and Nb respectively. These samples were collected from a large pegmatite outcrop which formed a topographic high (Zone 2 in Figures 2-4). Rocks from this area displayed common pegmatite textures including graphic mineral intergrowths and mica megacrysts (Figure 1).



Figure 1: Selected photos of pegmatites from Zone 2. Left - Coarse grained pegmatite outcrop showing graphic texture. Right - Pegmatite sample F0038221 with coarse grained plagioclase + potassium feldspars, quartz, and muscovite (8.71 ppm Ta)

Table 1: Selected assay results from 2022 winter rock sampling. Bolded values indicate concentrations that exceed the 3x continental crust criteria of Selway (2005)

<u>Sample ID</u>	<u>Lithology</u>	<u>Sample Type</u>	<u>Li (ppm)</u>	<u>Nb (ppm)</u>	<u>Ta (ppm)</u>
F0038010	Granite	Outcrop	8.1	67.2	7.06
F0038096	Granite	Outcrop	15.7	67.7	7.2
F0038144	Leucogranite	Outcrop	14.4	76.7	8.25
F0038156	Granite	Outcrop	79.6	14.6	2.39
F0038157	Phyllite	Outcrop	100.5	9.1	0.76
F0038158	Phyllite	Outcrop	190	12.1	0.76
F0038162	Granite	Outcrop	2.3	66.1	7.98
F0038163	Granite	Outcrop	9.8	58.8	6.88
F0038210	Gneiss	Subcrop	78.7	7.1	0.56
F0038217	Pegmatite	Outcrop	10.2	98.1	12
F0038218	Migmatite	Outcrop	171	20.5	3.64
F0038221	Pegmatite	Outcrop	38.8	56.6	8.71
F0038222	Pegmatite	Outcrop	28.1	56	9.07
F0038251	Migmatite	Subcrop	84.6	4.9	0.42
F0038257	Migmatite	Subcrop	50.9	29.3	7.86
F0038266	Pegmatite	Outcrop	17.1	61.3	6.9

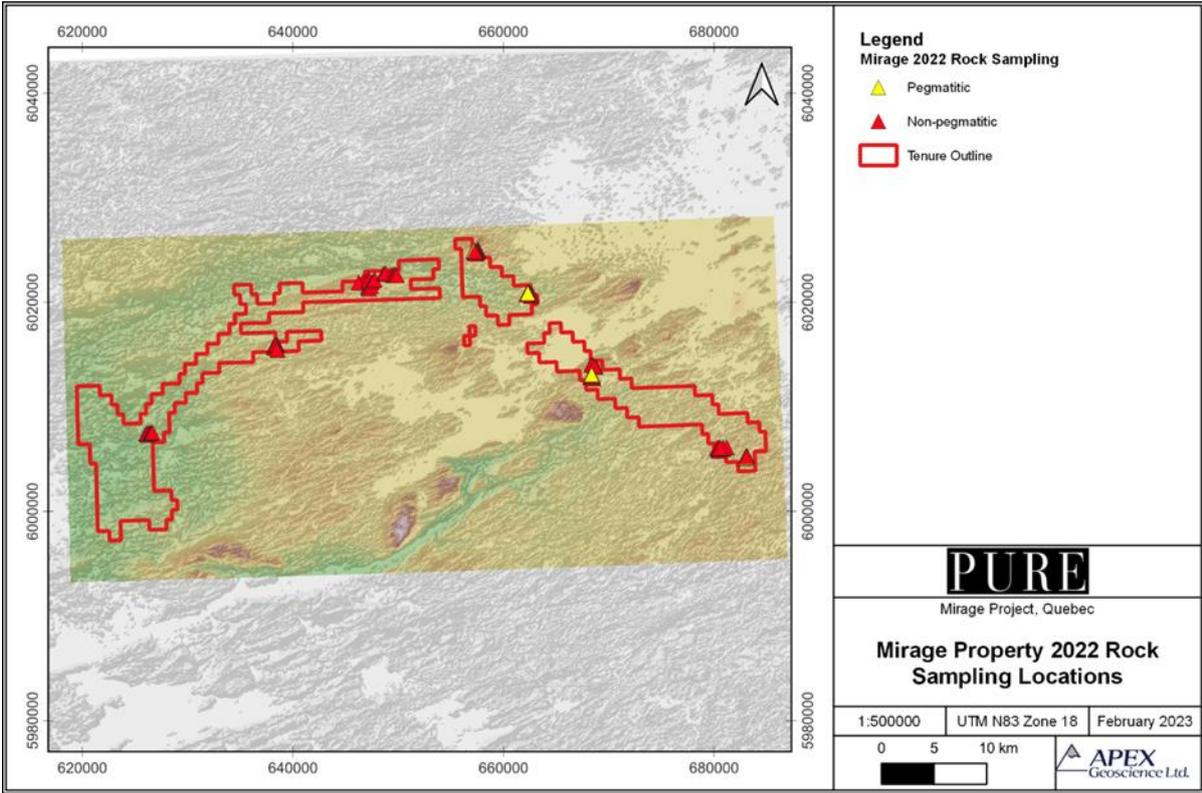


Figure 2: 2022 Winter Rock Sampling Locations

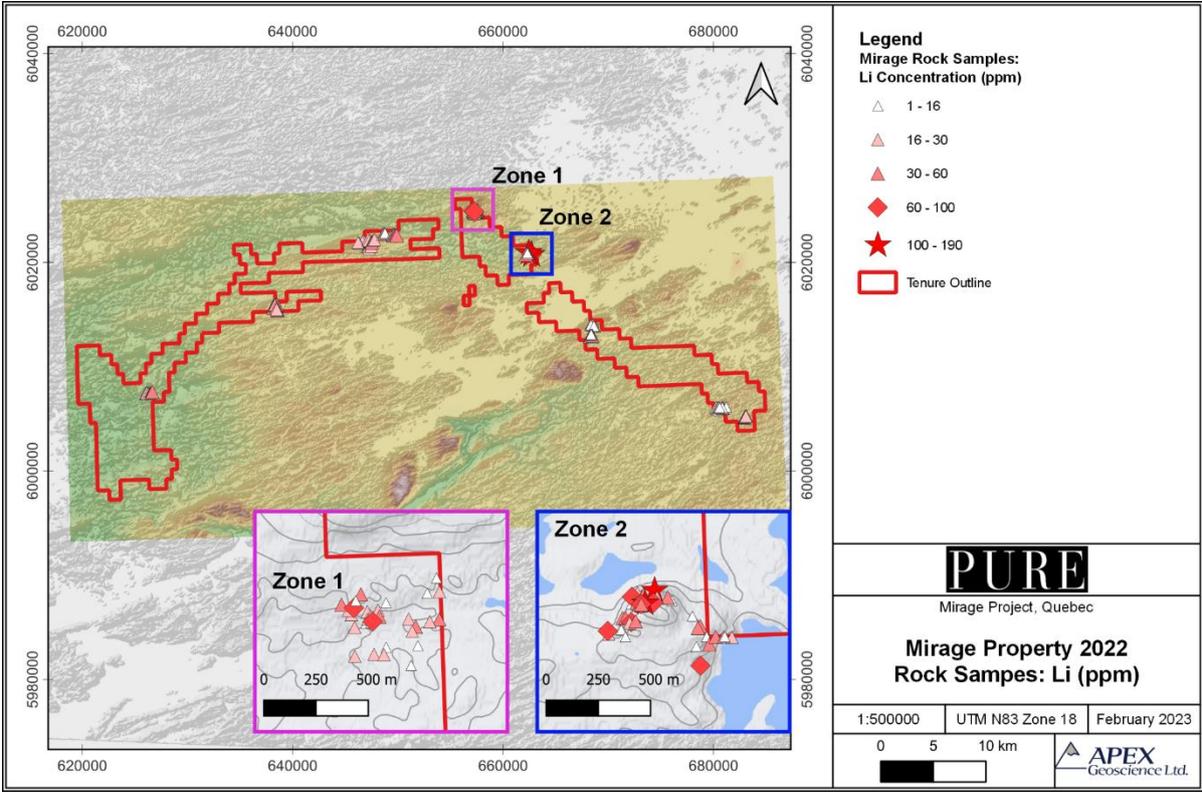


Figure 3: 2022 Winter Rock Sampling Geochemistry Results (Li ppm)

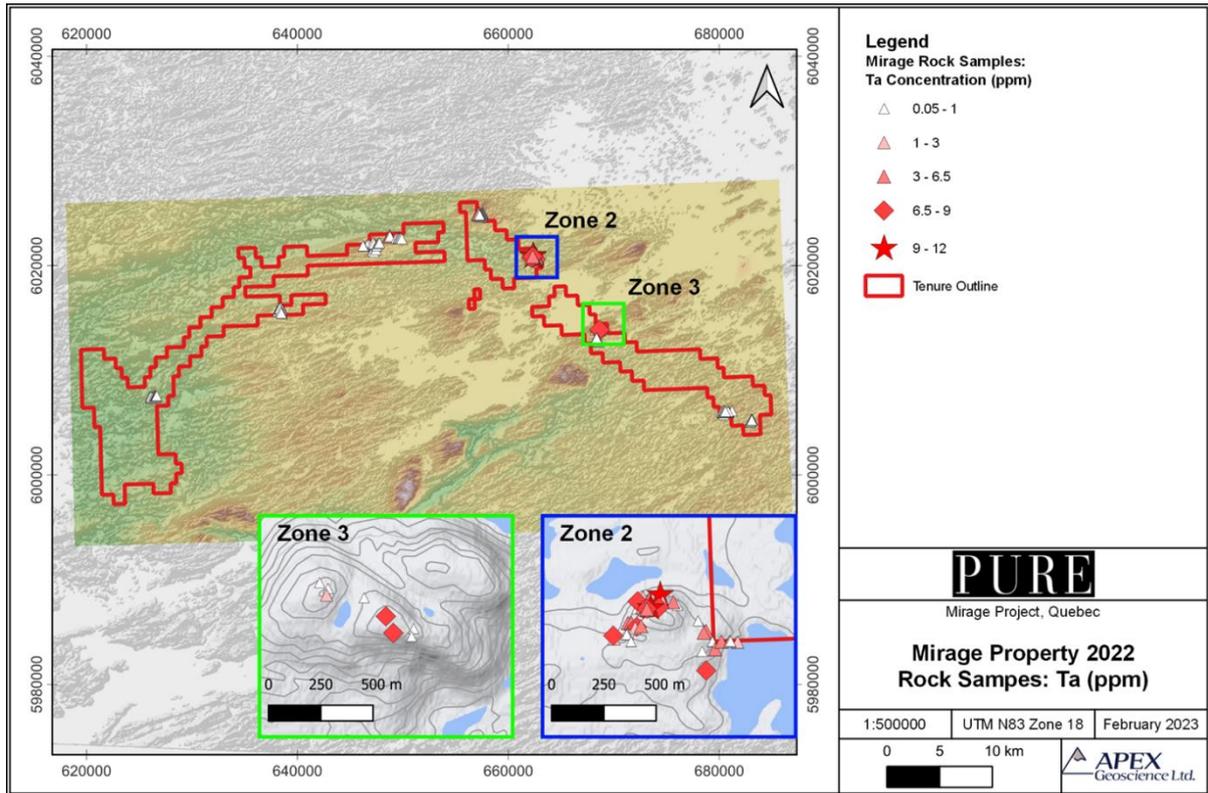


Figure 4: 2022 Winter Rock Sampling Geochemistry Results (Ta ppm)

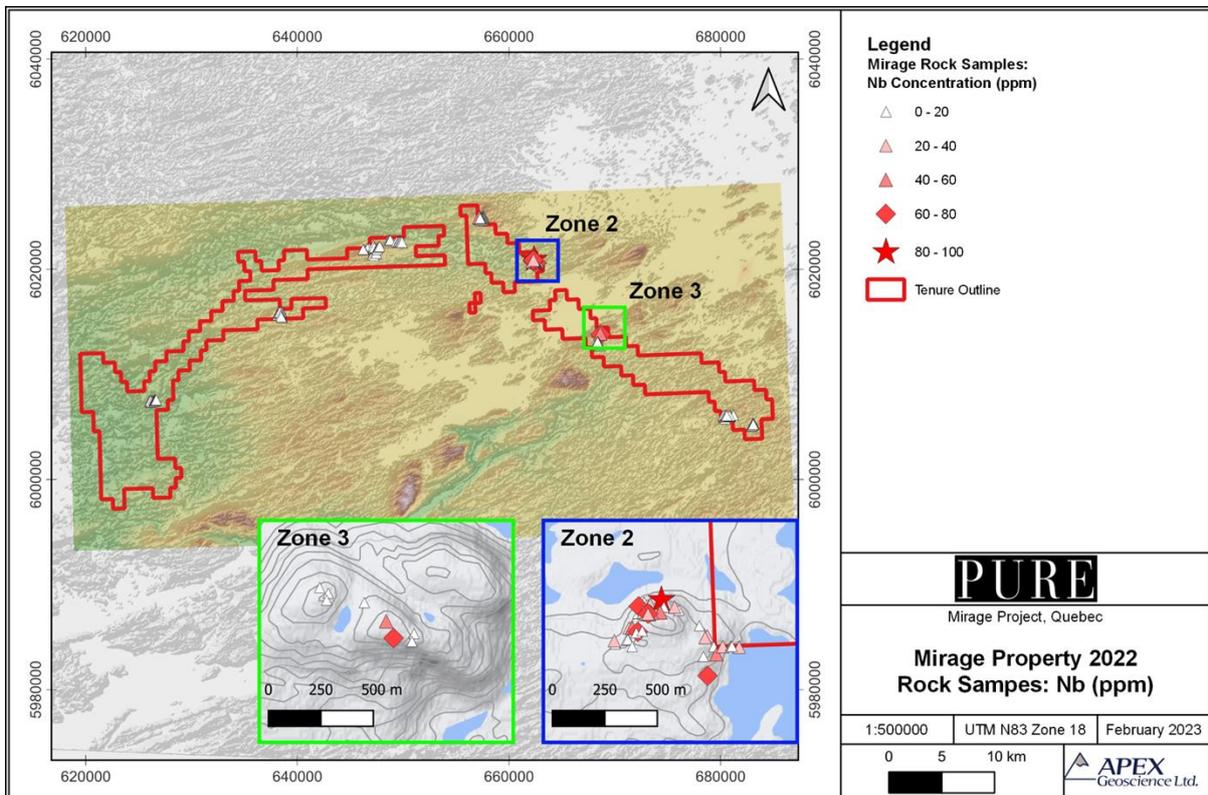


Figure 5: 2022 Winter Rock Sampling Geochemistry Results (Nb; ppm)

- END -

This announcement is approved for release by the Board of Pure Resources Limited.

Mr Patric Glovac
Executive Chairman
Pure Resources Limited

About Pure Resources

Pure's vision is to become an eminent battery metal focussed company on the ASX, either through its existing portfolio of nickel and copper assets, generation of new projects, or acquisitions of existing projects presented to the Company with a strong determination to add Lithium, Rare Earths or Graphite to the company's portfolio.

Competent Persons Statement

The information in this report which relates to Exploration Results is based on information compiled by Dr. James Warren, a Competent Person who is a member of the Australian Institute of Geoscientists. Dr. Warren is a Non-Executive Director of Pure Resources Limited. Dr. Warren has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr. Warren consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

References

Selway, Julie, 2005/01/01 A Review of Rare-Element (Li-Cs-Ta) Pegmatite Exploration Techniques for the Superior Province, Canada, and Large Worldwide Tantalum Deposits, VL - 14, Exploration and Mining Geology, DO - 10.2113/gsemg.14.1-4.1

JORC Code, 2012 Edition – Table 1 report template
 Section 1 Sampling Techniques and Data
 (Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> • The Company engaged Apex Geoscience Ltd. To complete reconnaissance rock chip sampling over the tenement package. • The rock chip sampling program was helicopter assisted and targeted areas of exposed outcrop. • Field geologists recorded qualitative preliminary observations including lithology, mineralogy, structure and veining.
Drilling techniques	<ul style="list-style-type: none"> • Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> • No drilling completed
Drill sample recovery	<ul style="list-style-type: none"> • 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 	<ul style="list-style-type: none"> • Not applicable

	<i>fine/coarse material.</i>	
<i>Logging</i>	<ul style="list-style-type: none"> • <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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • Field geologists recorded qualitative preliminary observations including lithology, mineralogy, structure and veining. • Ultraviolet light was used as a qualitative tool as minerals such as spodumene and scheelite may fluoresce under certain conditions which can be used in targeting lithium or gold mineralisation, respectively.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <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><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<ul style="list-style-type: none"> • Not applicable
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <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> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • All samples were submitted to ALS laboratories in Val-d'Or Quebec for prep and ME-MS61 analysis.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> 	<ul style="list-style-type: none"> • Not applicable

	<ul style="list-style-type: none"> Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> All data points were recorded with a handheld GPS with data accuracy +/- 3m. All data presented in NAD83 Zone 18.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Not applicable
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Not applicable
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security 	<ul style="list-style-type: none"> All samples were transported by Apex geologists to the laboratory.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits of the data has been completed. Review of geological and geophysical data was completed by the Competent Person.

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Exploration was completed over the Company's Laforge Project which consists of 535 granted mineral claims, covering an area of ~270km². The Project is located in the James Bay region of Quebec,

	<ul style="list-style-type: none"> 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. 	<p>Canada.</p> <ul style="list-style-type: none"> The mineral claims are held by PR1 (Canada) Inc., a wholly owned subsidiary of Pure Resources Ltd.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The Quebec geological survey, Ministère des Ressources naturelles et des Forêts (MERN), has completed regional mapping and rock chip sampling. MERN data is publicly available through the government website: https://sigeom.mines.gouv.qc.ca/ No historical work has been completed by mining or exploration companies.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Laforge greenstone belt is situated within the Superior province and are considered prospective for the LCT pegmatite family. The rock types of the Laforge Greenstone Belt are dominated by amphibolite facies, mafic to ultramafic metavolcanics and intermediate to mafic paragneiss units. This stratigraphy is analogous to PMET's Corvette property where pegmatite intrusions are hosted within basalt derived amphibolite rocks. The Quebec geological survey, Ministère des Ressources naturelles et des Forêts (MERN), has identified multiple peraluminous granites adjacent to the Pure's claims and it is hypothesised that one, or more, of these granites could be a potential source of LCT pegmatites.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Not applicable

	<p>depth</p> <ul style="list-style-type: none"> ○ hole length. ● <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> 	
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> ● <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> ● <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> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<ul style="list-style-type: none"> ● No data aggregation has been undertaken on the results.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> ● <i>These relationships are particularly important in the reporting of Exploration Results.</i> ● <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <ul style="list-style-type: none"> ● <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> ● The release pertains to rock chip data.
<i>Diagrams</i>	<ul style="list-style-type: none"> ● <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> 	<ul style="list-style-type: none"> ● Diagrams supplied in the body of the text.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> ● <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> 	<ul style="list-style-type: none"> ● Full multi-element assays were completed on rock chips. ● Only elemental data relevant to LCT pegmatite mineralisation has been reported in the body of the text. ● No other results were considered of significance for inclusion in the release.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> ● <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical</i> 	<ul style="list-style-type: none"> ● All information from the recently completed mapping and sampling program has been contained in the body of

	<p>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.</p>	<p>the tex.</p>
<p>Further work</p>	<ul style="list-style-type: none"> • The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> • The release pertains to an opportunistic rock chip sampling program completed in December 2022 and was the first exploration program completed at the Project. • Further mapping and sampling will be completed as soon as practicably possible, will results of this work determining future exploration programs. •
<p>Mineral tenement and land tenure status</p>	<ul style="list-style-type: none"> • Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> • Exploration was completed over the Company's Laforge Project which consists of 535 granted mineral claims, covering an area of ~270km². • The Project is located in the James Bay region of Quebec, Canada. • The mineral claims are held by PR1 (Canada) Inc., a wholly owned subsidiary of Pure Resources Ltd.
<p>Exploration done by other parties</p>	<ul style="list-style-type: none"> • Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> • The Quebec geological survey, Ministère des Ressources naturelles et des Forêts (MERN), has completed regional mapping and rock chip sampling. • MERN data is publicly available through the government website: https://sigeom.mines.gouv.qc.ca/ • No historical work has been completed by mining or exploration companies.