

12 May 2021

JORC Table 1 for Gladiator Soil Sampling

Pursuit Minerals Limited (ASX:PUR) ("Pursuit" or the "Company") provides the attached JORC Table 1 results in respect of a small soil sampling program completed on the Gladiator Project during December 2020 and reported in the December 2021 & March 2021 Quarterly Activities Report (see ASX Announcement 31/1/21 and 28/4/21 respectively). The Company received one significant result, sample number 20PGS0045, of 0.059 ppm in Bleg (0.01 ppm Fire Assay) with the remaining results at low levels. The results present a weak NNW trending anomalism previously not identified in prior explorer's work.

The project tenements, occur within the Laverton Greenstone Belt in the Eastern Goldfields Province of the Archaean Yilgarn Craton and are located in close proximity to the Beasley Creek Mine, which produced 798,314t @ 2.59g/t Au and the Lancefield Mine, which produced 1.32 million ounces of gold.

Access to the project area is via sealed roads to Laverton and then along unsealed roads; station tracks and fence lines throughout the project area. The topography is characterised by low rounded hills to 200m and extensive low scarps. The climate is semi-arid with occasional flooding caused by low pressure systems originating from the northwest.

The Company is progressing to lodge a Program of Work (POW) and is planning additional programs in the June quarter 2021.

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Competent Person's Statement

Statements contained in this announcement relating to exploration results, are based on, and fairly represents, information and supporting documentation prepared by Mr. Mathew Perrot, who is a Registered Practising Geologist Member No 10167 member of the Australian Institute of Geoscientists, Member No 2804 Mr. Perrot is a full time employee of the Company, as the Company's Exploration Manager and has sufficient relevant experience in relation to the mineralisation style being reported on to qualify as a Competent Person for reporting exploration results, as defined in the Australian Code for Reporting of Identified Mineral Resources and Ore Reserves (JORC) Code 2012. Mr. Perrot consents to the use of this information in this announcement in the form and context in which it appears.



Table of Soil Sampling Results

Sample_ID	MGA94_Easting	MGA94_Northing	MGA94_RL	Au ppm
20PGS0001	436430.5	6836584	440	0.002
20PGS0002	436417.8	6836571	439.355	0.003
20PGS0003	436403.2	6836555	440	0.001
20PGS0004	436393.7	6836541	440.902	-0.001
20PGS0005	436377.7	6836526	440.649	-0.001
20PGS0006	436363	6836509	442.026	0.002
20PGS0007	436350	6836497	442.124	0.003
20PGS0008	436340.4	6836482	434.248	0.002
20PGS0009	436318.3	6836466	441.203	0.005
20PGS0010	436307.1	6836454	441.769	-0.001
20PGS0011	436294.7	6836439	440.943	0.001
20PGS0012	436282.2	6836424	441.194	-0.001
20PGS0013	436268.8	6836409	442.17	0.002
20PGS0014	436254.6	6836394	441.142	0.003
20PGS0015	436240.4	6836381	440.853	0.007
20PGS0016	436226	6836364	446.083	0.002
20PGS0017	436211.3	6836352	444.577	0.004
20PGS0018	436199.6	6836335	441.686	0.003
20PGS0019	436185.1	6836322	443.369	0.003
20PGS0020	436386.4	6836681	436.851	0.002
20PGS0021	436375.2	6836669	441.871	0.006
20PGS0022	436358.4	6836653	442.441	0.002
20PGS0023	436345.5	6836640	439.833	0.003
20PGS0024	436332.4	6836626	439.84	0.006
20PGS0025	436318.9	6836610	441.293	0.001
20PGS0026	436306.5	6836594	441.03	0.001
20PGS0027	436289.6	6836581	435.919	0.001
20PGS0028	436278.3	6836566	441.841	0.001
20PGS0029	436260.6	6836550	434.174	0.005
20PGS0030	436250.6	6836536	443.853	0.002
20PGS0031	436237.7	6836521	443.236	0.003
20PGS0032	436222.6	6836508	440.878	0.002
20PGS0033	436208.5	6836493	435.499	0.002
20PGS0034	436193.9	6836476	441.412	0.002
20PGS0035	436181.6	6836465	440.872	0.002
20PGS0036	436167	6836449	434.068	0.001
20PGS0037	436153.8	6836434	440	0.002
20PGS0038	436142.8	6836419	445.283	0.002

Sample_ID	MGA94_Easting	MGA94_Northing	MGA94_RL	Au ppm
20PGS0039	436124.1	6836403	442.411	0.002
20PGS0040	436111.2	6836391	441.802	0.002
20PGS0041	436041.3	6836460	439.467	0.003
20PGS0042	436054.2	6836473	439.348	0.002
20PGS0043	436068	6836487	440.905	0.002
20PGS0044	436085.1	6836505	442.79	0.002
20PGS0045	436091.3	6836517	443.473	0.01
20PGS0046	436108.5	6836533	442.996	0.002
20PGS0047	436122.8	6836547	443	0.001
20PGS0048	436134.2	6836562	444.216	0.002
20PGS0049	436149	6836576	442.924	0.003
20PGS0050	436163.1	6836592	442.148	0.003
20PGS0051	436177.7	6836604	443.747	0.002
20PGS0052	436191.4	6836620	439.865	0.003
20PGS0053	436206.6	6836634	441.563	0.006
20PGS0054	436217.4	6836650	448.171	0.002
20PGS0055	436232.8	6836663	445.787	0.002
20PGS0056	436242.8	6836677	447.234	0.002
20PGS0057	436270.6	6836686	445.275	0.004
20PGS0058	436278	6836709	448.104	0.002
20PGS0059	436285.8	6836723	449.098	0.008
20PGS0060	436298.4	6836734	446.696	0.004
20PGS0061	436315.5	6836753	454.076	0.002
20PGS0062	435967.9	6836528	441.527	-0.001
20PGS0063	435980.2	6836543	438.807	0.003
20PGS0064	435995.4	6836559	439.519	0.001
20PGS0065	436010.5	6836574	440.055	0.002
20PGS0066	436023.1	6836586	440.429	0.002
20PGS0067	436037.5	6836600	441.722	0.002
20PGS0068	436050.8	6836616	440.979	0.009
20PGS0069	436063.9	6836634	439.13	0.001
20PGS0070	436076.7	6836646	439.367	0.001
20PGS0071	436092	6836663	441.889	0.002
20PGS0072	436108.5	6836675	440.661	0.003
20PGS0073	436119.4	6836689	440.457	0.001
20PGS0074	436133.7	6836704	441.504	0.003
20PGS0075	436147.5	6836720	439.364	0.002
20PGS0076	436152.7	6836739	439.306	0.002
20PGS0077	436176.6	6836749	439.695	0.001
20PGS0078	436188.5	6836763	441.032	0.009

Sample_ID	MGA94_Easting	MGA94_Northing	MGA94_RL	Au ppm
20PGS0079	436200.1	6836778	442.068	0.001
20PGS0080	436212.7	6836793	440.07	0.002
20PGS0081	436227.5	6836807	442.275	0.003
20PGS0082	436244.4	6836827	440.477	0.003
20PGS0083	435896	6836599	441.866	0.002
20PGS0084	435911.8	6836612	444.057	-0.001
20PGS0085	435925.7	6836626	443.84	0.003
20PGS0086	435937.3	6836642	443.258	0.004
20PGS0087	435953.4	6836657	445.81	0.002
20PGS0088	435966.9	6836673	443.992	0.003
20PGS0089	435978.9	6836686	444.415	0.005
20PGS0090	435992.8	6836700	443.548	0.006
20PGS0091	436005.1	6836716	445.499	0.004
20PGS0092	436019.6	6836730	446.177	0.003
20PGS0093	436033.8	6836745	446.408	0.004
20PGS0094	436046.2	6836757	449.159	0.003
20PGS0095	436060.1	6836774	444.319	0.003
20PGS0096	436075.1	6836786	445.722	0.004
20PGS0097	436087.4	6836802	445.205	0.003
20PGS0098	436101.2	6836816	445.221	0.005
20PGS0099	436115.6	6836830	443.171	0.003
20PGS0100	436129.6	6836847	444.633	0.002
20PGS0101	436142.1	6836863	443.344	0.002
20PGS0102	436152.9	6836877	442.93	0.002
20PGS0103	436168.3	6836893	441.915	0.005
20PGS0104	435827	6836667	451.286	0.001
20PGS0105	435839.3	6836681	445.368	0.003
20PGS0106	435850.9	6836697	446.05	0.002
20PGS0107	435865.8	6836712	443.866	0.004
20PGS0108	435881.6	6836727	442.269	0.003
20PGS0109	435897.6	6836735	446.153	0.001
20PGS0110	435908.1	6836755	441.876	0.003
20PGS0111	435926.2	6836770	441.846	0.003
20PGS0112	435934.3	6836786	440.469	0.003
20PGS0113	435946.2	6836801	439.604	0.004
20PGS0114	435960.9	6836815	440.459	0.002
20PGS0115	435977.6	6836832	445.553	0.004
20PGS0116	435986.3	6836840	444.462	0.002
20PGS0117	436000.8	6836857	439.755	0.002
20PGS0118	436014.7	6836872	443.538	0.003

Sample_ID	MGA94_Easting	MGA94_Northing	MGA94_RL	Au ppm
20PGS0119	436029.5	6836886	445.204	0.002
20PGS0120	436045.5	6836901	443.646	0.003
20PGS0121	436057.6	6836917	444.447	0.002
20PGS0122	436068.8	6836930	444.669	0.002
20PGS0123	436082.2	6836947	443.495	0.002
20PGS0124	436095.5	6836957	446.502	0.003
20PGS0125	435752.5	6836737	447.253	0.003
20PGS0126	435759.3	6836757	447.154	-0.001
20PGS0127	435779.1	6836769	449.119	0.001
20PGS0128	435792.8	6836781	449.87	0.005
20PGS0129	435806.8	6836795	447.404	0.002
20PGS0130	435821.9	6836810	446.237	0.002
20PGS0131	435834.2	6836825	449.889	0.002
20PGS0132	435848	6836840	449.067	0.001
20PGS0133	435861.7	6836853	447.842	0.002
20PGS0134	435876.9	6836869	447.833	0.002
20PGS0135	435889.2	6836884	446.841	0.001
20PGS0136	435903	6836900	447.424	0.002
20PGS0137	435916.3	6836913	451.284	0.002
20PGS0138	435930.2	6836929	449.571	0.002
20PGS0139	435957.6	6836958	448.794	0.002
20PGS0140	435969.7	6836972	448.117	0.003
20PGS0140a	435931.4	6836927	450.645	0.009
20PGS0141	435984.5	6836985	446.636	0.004
20PGS0142	436001.8	6837000	447.685	0.003
20PGS0143	436013.5	6837015	447.63	0.003
20PGS0144	436025.9	6837030	443.537	0.003

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"> 1 kg sample collected from the top of the B horizon and sieved to 1mm Samples transported to Nagrom by Company employees and tested using Bulk Leach Extractable Gold assay method Soil samples are only used to determine the presence of gold and are not used to determine mineral resources or reserves
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"> Samples were collected using a shovel to dig down to the top of the B horizon and samples of clay material sieved to 1mm in the field
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 fine/coarse material. 	<ul style="list-style-type: none"> N/A
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Soils were qualitative logged, including colour and texture
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 	<ul style="list-style-type: none"> N/A

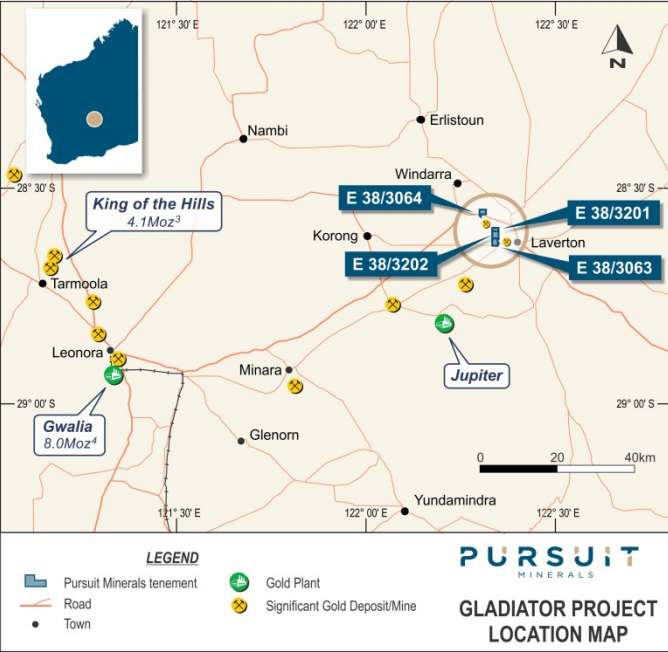
Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. 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. 	<ul style="list-style-type: none"> Leachwell™ Accelerated Cyanide Leach was used to determine gold content, this method was chosen as the most likely method to deal with coarse gold nuggets. Leachwell is considered a partial method as only gold recoverable from cyanide will be reported Laboratory QAQC results were used to determine the quality of data.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> N/A
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"> Data located using a Garmin hand held GPS Data location is recorded in GDA94-UTM Zone 51.
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"> Samples were located on a grid oriented at 045 on a 100 m line spacing and 20 meter sample spacing
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"> Soil sample points were located perpendicular to general strike of geological formations.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were transported by company employees directly to the laboratory on completion of the program
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"> Results were confirmed using routine laboratory QAQC, no standards or blanks were inserted as the samples are not used in determining the size or volume of mineralisation

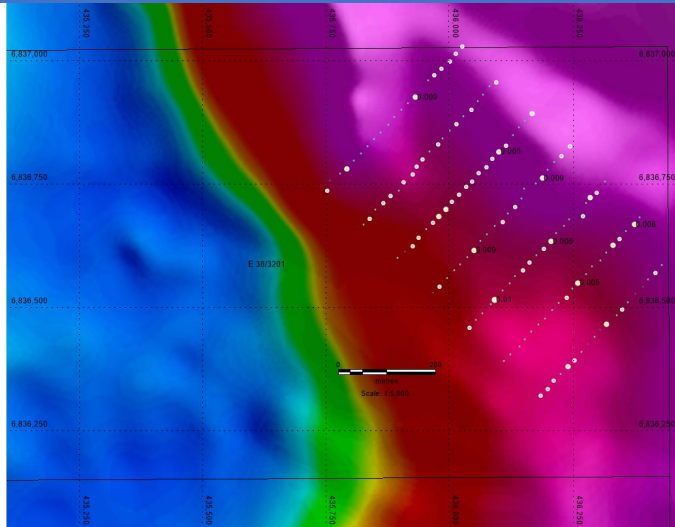
Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<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"> Soil samples were collected on E38/3201 Pursuit Minerals acquired the project from Mining Equities and Peter Gianni refer to ASX announcement 25 September 2020
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Western Mining Corporation (WMC) undertook significant drilling program on the project area between 1988 and 1994. The results of this work are summarised in the ASX announcement and in Appendix One. Further details can be obtained by accessing WAMEX Reports a31396, a35126, a38501 and a43079 at: https://geoview.dmp.wa.gov.au/geoview/?Viewer=GeoVIEW&layerThe me=WAMEX&Module=WAMEX Metex Resources undertook drilling within the area of the Gladiator Gold project in 1999 and 2005. The results of this work are summarised in the ASX announcement and in Appendix One. Further details can be obtained by accessing WAMEX Reports a60731 and a72705 at: https://geoview.dmp.wa.gov.au/geoview/?Viewer=GeoVIEW&layerThe me=WAMEX&Module=WAMEX Barrick Gold of Australia undertook drilling on the area of the Gladiator Project in 2008. The results of this work are summarised in the ASX announcement and in Appendix One. Further details can be obtained by accessing WAMEX Reports a082038 and a98016 at: https://geoview.dmp.wa.gov.au/geoview/?Viewer=GeoVIEW&layerThe me=WAMEX&Module=WAMEX
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Gladiator Gold Project is located in a greenstone sequence in the Lancefield area, northwest of Laverton. The greenstone sequence is divided into three major units from west to east: a footwall ultramafic sequence, a mafic volcanic sequence with interflow sedimentary units which hosts the main Lancefield mineralization to the northeast of the Gladiator Gold project, and a hanging wall clastic sedimentary sequence. The greenstone sequence is interpreted to occur within the Margaret Sector of the Laverton Greenstone Belt, in the Eastern Goldfields Province of the Archaean Yilgarn Craton. Structurally, the area comprises a moderately eastward dipping and eastward facing suite of greenstones in a transition zone between the linear, strike fault-controlled Laverton Greenstone Belt and the more open structure of the Margaret Anticline to the southwest. The sequence is structurally

Criteria	JORC Code explanation	Commentary
		separated from the north by a blunt wedge of intruded granitoid comprising the Windarra Batholith, against which the greenstones are strongly compressed, sheared and interlayered with granitic phases. Thrust-like layer parallel movement has taken place along ultramafic horizons, including at the batholith margin near Lancefield. Gold mineralisation is hosted by a number of different rock types, varying from komatiitic basalt, carbonaceous schist, BIF, syenite, granodiorite and conglomerate, mainly controlled by shear zones, and occurring locally in brittle fracture zones. Most gold mineralisation appears to be coeval with the E-W to ENE-WSW compression. Geochronological and stable isotope evidence suggests gold has been deposited from a single, deeply-sourced, magmatic or metamorphic fluid, rather than being related to the granitoids proximal to the gold deposits within the Laverton area. In addition, dating of six nearby deposits indicates the mineralisation event to be synchronous over a large area, at 2653 ± 3 Ma. Mineralisation has been interpreted to be post-peak metamorphism
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 depth hole length. 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. 	<ul style="list-style-type: none"> N/A
Data aggregation methods	<ul style="list-style-type: none"> 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. 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. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> N/A
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 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'). 	<ul style="list-style-type: none"> N/A

Criteria	JORC Code explanation	Commentary
Diagrams	<ul style="list-style-type: none"> 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. 	 <p>Figure 1: Location Map Gladiator Prospect</p>

Criteria	JORC Code explanation	Commentary
		 <p>Figure 2: Soil Result on TMI RTP_045shd_he</p>
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> N/A
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> N/A
Further work	<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"> Pursuit Minerals will negotiate a heritage agreement with the native title claimants and develop an initial drill program