



ASX RELEASE
12 November 2019

Memorandum of Understanding signed with Blue Energy regarding supply of gas for the TECH Project

Highlights

- **Non-binding Memorandum of Understanding (MOU) signed with Blue Energy Limited**
- **Blue Energy is ideally placed to meet the energy requirements of QPM**
- **Certainty of energy supply is crucial for the successful operation of the TECH Project**

Pure Minerals Limited (ASX:PM1) ("**PM1**" or "**the Company**") is pleased to provide the following update on its wholly owned subsidiary, Queensland Pacific Metals Pty Ltd ("**QPM**") and the Townsville Energy Chemicals Hub ("**TECH Project**").

QPM has entered into a non-binding MOU with Blue Energy Limited (ASX:BLU) regarding the supply of gas for the TECH Project. Blue Energy has significant gas reserves in its ATP 814P Sapphire Block. Blue Energy also has a non-binding MOU with North Queensland Gas Pipelines Pty Ltd ("**NQGP**") regarding the potential use of the 391km onshore natural gas pipeline system, which transports gas from the Bowen Basin to Townsville. This pipeline runs alongside the Lansdown Industrial Park, the proposed site for the TECH Project.

A favourable energy solution is critical to the successful operation of the TECH Project. Long-term, reliable supply is essential for the continuous operation of the plant. In addition, energy is one of the major operating costs of the plant and QPM believes that gas potentially could be the most economic solution.

Managing Director John Downie commented,

"We are delighted at this opportunity to work with Blue Energy to develop a mutually beneficial relationship that brings together two Australian companies striving hard to develop projects for the benefit of the Townsville and greater North Queensland region. Gas is an attractive energy solution for the TECH Project, particularly with the infrastructure available that is in close proximity to the Lansdown Industrial Park."

For more information on Blue Energy, please refer to its ASX announcements.

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About Pure Minerals

Pure Minerals (ASX: PM1), through its wholly owned subsidiary Queensland Pacific Metals Pty Ltd (QPM), is focused on developing a modern battery metals refinery in northern Queensland.

The Townsville Energy Chemicals Hub or TECH, will process imported, high grade Ni-Co laterite ore from New Caledonia to produce nickel sulphate, cobalt sulphate and other valuable co-products.

Pure Minerals' senior management has combined experience of more than 60 years in nickel refinery operations and is well versed in dealing with nickel and cobalt buyers around the world.

With established infrastructure, a well-developed labour pool and a long history of processing imported laterite ore, Townsville is the ideal location for the project.

