



ASX RELEASE
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MOU for Offtake Signed with Samsung SDI

Highlights

- **Samsung SDI is seeking to purchase up to 6,000t per annum of contained nickel from the TECH Project.**
- **PM1 and Samsung SDI agree to negotiate in good faith to enter into a binding offtake agreement for nickel offtake**
- **Samsung SDI is a global leader in the manufacture of lithium ion batteries**

Pure Minerals Limited (ASX:PM1) ("**PM1**" or "**the Company**") is pleased to announce that it has entered into a non-binding Memorandum of Understanding ("**MOU**") with Samsung SDI Co., Ltd. ("**Samsung SDI**") for the supply of nickel from the TECH Project, 100% owned by its wholly owned subsidiary, Queensland Pacific Metals Pty Ltd ("**QPM**").

Details of the MOU

Under the MOU, Samsung SDI is seeking to purchase up to 6,000t per annum of contained nickel from the TECH Project. Samsung SDI is seeking to purchase this in a combination of mixed hydroxide precipitate ("**MHP**") and final battery chemical sulfate forms.

As part of the MOU, PM1 and Samsung SDI have agreed to negotiate in good faith to enter into a binding offtake agreement for the purchase of nickel by Samsung SDI from the TECH Project. The initial term of the offtake agreement will be for 3 to 5 years. Pricing of the products will be linked to the underlying commodity prices on the London Metals Exchange, or some other mutually agreeable index, with consideration given to purity and specification.

PM1 and Samsung SDI will also work together to establish product specifications to be used in the offtake agreement that are acceptable to Samsung SDI and can be produced by PM1.

The term of the MOU is for 12 months, unless extended by mutual consent.

Chief Executive Officer, Stephen Grocott commented,

"We are delighted at the opportunity to work with Samsung SDI to become a potential customer of the TECH Project. We are consistently gaining traction with end users who view Pure Minerals as a potential part of their future supply chain. This is evident in the MOUs we have signed to date with LG Chem and Samsung SDI."

This announcement has been authorised for release by the Board.

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