

20 September 2021

Phil's Hill Drilling Recommenced

The Company's principal business objectives are the acquisition, exploration, development and operation of PGE, copper, nickel silver, gold, vanadium and other mineral deposits.

Directors

Peter Wall (Chairman)
Mark Freeman (MD)
Bob Affleck (Technical Director)

Company Secretary

Mark Freeman

Capital Structure

ASX Code	PUR
Shares	937,013,916
Options	
10c exp 31/10/21	76,166,073*
4.9c exp 6/11/21	2,000,000
0.7c exp 18/9/23	36,000,000
Perfor Rights**	7,500,000

* Listed PUROA

** 3,000,000 subject to shareholder approval



Pursuit Minerals Limited (ASX: PUR) ("Pursuit" or the "Company") is pleased to advise that the diamond drilling program has recommenced at Phil's Hill on Friday 17th September 2021.

- Drilling commenced with the re-drill of Plate 10a. The current depth of the hole is 55m
- As announced 13/9/21 the downhole Electromagnetic (DHEM) results identified a conductor ~16m to the north of the existing hole (21WDD0002). Results from the original hole show a very strong conductor (>5,000 s/m) at 142m. The existing hole drilled over the top of it, missing it by 10m

Pursuit Managing Director, Mark Freeman, said:

"We are very pleased that the Rig has returned to site and the hole is drilling ahead at 55m. We look forward to keeping the market updated with our results. Following the drilling of plate 10a we will be moving back to redrill plate 20a."

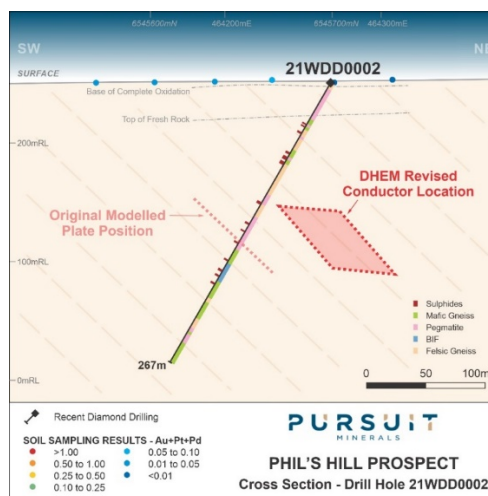


Figure 1: Schematic Cross section through strongest conductor Plate 10a showing revised conductor position

For more information about Pursuit Minerals and its projects, contact:

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