

14 July 2022



Pursuit Establishes an At Call Funding Facility

Pursuit Minerals Limited (ASX:PUR) (“Pursuit” or the “Company”) has entered into an At-the-Market Facility (ATM) with Alpha Investment Partners. PUR is excited to have Alpha Investment Partners as a new investor under the agreement.

The ATM provides PUR with up to AUD\$5,000,000 of standby equity capital over the following 12 months. PUR retains full control of all major aspects of the placement process, having sole discretion as to whether or not to utilise the ATM, the quantum of issued shares, and the minimum issue price of shares for any placement. If PUR decides to utilise the ATM, PUR is able to set a floor price (at its sole discretion) and the final issue price will be calculated as the greater of that floor price set by PUR and up to a 10% discount to a Volume Weighted Average Price (VWAP) over a period of PUR’s choosing (again at the sole discretion of PUR).

There are no requirements on PUR to utilise the ATM, and it may terminate the ATM at any time without incurring termination costs, subject only to a notice period. Alpha Investment Partners does not place any restrictions at any time on PUR raising capital through other methods. If PUR does decide to utilise the ATM, it is able to set a floor price (at its sole discretion).

As collateral and to get the facility started, PUR has agreed to place 45 million shares from its LR7.1 capacity, at no consideration to Alpha Investment Partners. PUR may, at any time, buy back the collateral shares for no consideration (subject to shareholder approval).

The securities were issued in a single tranche using the Company’s existing placement capacity under PUR’s LR 7.1 placement capacity. Further details relating to the issue of the shares are set out in the Appendix 2A as attached.

Pursuit reviewed a number of fund-raising options (including capital raisings and other similar ATM facilities) and determined that the key advantage of using this ATM Facility is the control of the timing of capital issuances and estimated net proceeds received with minimal dilution including the ability to terminate the facility at its sole discretion and at no cost. The Company considers it prudent capital management for Pursuit to have access to such a facility so that it may respond most efficiently and most cost-effectively to emerging investor demand.

The Company has over \$7.5m in cash and listed shares held at 30 June 2022.

Notice pursuant to Section 708A(5)(e) of the Corporations Act 2001

The Corporations Act 2001 (Cth) (Corporations Act) restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A of the Corporations Act. By giving this notice, the issue of the shares (together, the Shares) will fall within the exemption in section 708A(5) of the Corporations Act.

Pursuant to section 708A(5)(e) of the Corporations Act, the Company gives notice that:

- a) the Company issued the Shares without disclosure under Part 6D.2 of the Corporations Act; and
- b) as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and section 674 of the Corporations Act; and
- c) as at the date of this notice there is no information:
 - i. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - ii. that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - a. The assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - b. The rights and liabilities attaching to the Shares.

This release was approved by the Board.

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

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