



Pure Minerals Limited

22 May 2018

ASX ANNOUNCEMENT

PM1 Completes \$700,000 Capital Raising

Pure Minerals Limited (the **Company** or **Pure Minerals**) is pleased to advise that it has received firm commitments for a capital raising of \$700,000 by way of a placement of 43,750,000 fully paid ordinary shares (**Placement Shares**) at an issue price of \$0.016 per share to professional and sophisticated investors (**Placement**).

The Placement will be undertaken using the Company's available placement capacity, comprising 40,594,359 shares issued at an issue price of \$0.016 cents under the Company's 15% placement capacity and 3,155,641 shares issued at an issue price of \$0.016 under the additional 10% placement capacity. The Company expects to issue the Placement Shares on or around Friday 25th May, subject to the lodgement of a cleansing prospectus on or prior to that date.

Each Placement share will be issued with a free-attaching listed option (**Placement Option**), subject to shareholder approval at a General Meeting planned to be held in June. The Placement Options are listed (ASX code: PM1O) and are exercisable at \$0.03 per option on or before 21st December, 2019. Xcel Capital Pty Ltd acted as Lead Manager to the Placement.

The funds raised will be directed towards advancing beneficiation and metallurgical test work for the Company's 100% owned Battery Hub project, continuing work on the Company's other assets including Morrissey Hill, assessment of new assets in the 'next generation' battery metals sector and to augment working capital.

Please note the announcement lifts the trading halt.

Mauro Piccini

Company Secretary

On behalf of the Board of Directors

Pure Minerals Limited