

LITHIUM CARBONATE PRODUCTION COMMENCES FOLLOWING SUCCESSFUL PILOT PLANT COMMISSIONING

HIGHLIGHTS

- Successfully completed all commissioning activities, including hydrostatic circuit testing, ensuring seamless operational readiness.
- Lithium carbonate production has officially begun using synthetic evaporated brine, marking a major milestone in project development.
- Processing parameters have been optimised to enhance lithium recovery rates, improve product purity, and validate process flows for future scalability.
- A robust operational framework is now in place, positioning the Rio Grande Sur Project for continuous production and long-term growth.

Pursuit Minerals Ltd (ASX: **PUR**) (“**PUR**”, “**Pursuit**” or the “**Company**”) is pleased to announce the successful completion of commissioning at its 250tpa Lithium Carbonate Pilot Plant, located in Salta, Argentina. With the hydrostatic circuit testing finalised, the plant has now commenced the processing of synthetic brine, marking a pivotal milestone in the development of the Rio Grande Sur Lithium Project.

In relation to the development plan, Pursuit Managing Director & CEO, Aaron Revelle, said:

“This is a landmark achievement for Pursuit and our Rio Grande Sur Project. Successfully commissioning and initiating lithium carbonate production represents a major step forward in de-risking our processing methodology and proving the commercial viability of our scalable production strategy. With global lithium demand continuing to show signs of recovery over the coming years, we are now firmly positioned to transition toward large-scale, low-cost lithium production.”



Figure 1 – Pursuit’s 250tpa Lithium Carbonate Pilot Plant in Salta, Argentina.

Completion of Commissioning & Process Initiation

The commissioning phase which included rigorous testing and calibration of plant components has now concluded successfully. This phase incorporated the full assessment of the plant's circuit with hydrostatic testing, ensuring optimal process efficiency and operational stability before commencing production. With all systems validated, the plant is now processing synthetic brine that is chemically identical to the composition of naturally evaporated brines from the Rio Grande Salar. This step is a critical precursor to scaling up operations and de-risking future production.

The first phase of production will focus on refining processing efficiencies and optimising lithium recovery, paving the way for commercial scale operations. The initial output will include technical-grade lithium carbonate, with further advancements targeted toward achieving battery-grade quality in subsequent phases.



Figure 2 – Commissioning in Action: Pursuit Team Conducts Hydrostatic Testing at the Pilot Plant

Strategic Importance & Next Steps

With the successful commencement of production, Pursuit is now positioned to further its development strategy, which includes:

- Preparing for the relocation of the 250tpa plant to the Rio Grande Sur site.
- Establishing a pathway for larger-scale commercial lithium carbonate production.
- Engaging with potential off-take partners, with several parties having already requested product samples.
- Advancing feasibility studies for a scalable production strategy that aligns with global lithium demand.



Figure 3 – 250tpa Lithium Carbonate Pilot Plant Ready for Production.

The Rio Grande Sur Lithium Project continues to advance as a potential large-scale, low-cost lithium operation, with Pursuit strategically aligning its phased development to meet future market requirements. The completion of this pilot plant commissioning further solidifies the Company's ability to execute its long-term vision of becoming a key lithium producer.

This release was approved by the Board.

- ENDS -

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

Aaron Revelle
Managing Director & CEO
aaronr@pursuitminerals.com.au
T + 61 3 9008 6199

Forward looking statements

Statements relating to the estimated or expected future production, operating results, cash flows and costs and financial condition of Pursuit Minerals Limited's planned work at the Company's projects and the expected results of such work are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by words such as the following: expects, plans, anticipates, forecasts, believes, intends, estimates, projects, assumes, potential and similar expressions. Forward-looking statements also include reference to events or conditions that will, would, may, could or should occur. Information concerning exploration results and mineral reserve and resource estimates may also be deemed to be forward-looking statements, as it constitutes a prediction of what might be found to be present when and if a project is actually developed.

These forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable at the time they are made, are inherently subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation: uncertainties related to raising sufficient financing to fund the planned work in a timely manner and on acceptable terms; changes in planned work resulting from logistical, technical or other factors; the possibility that results of work will not fulfil projections/expectations and realise the perceived potential of the Company's projects; uncertainties involved in the interpretation of drilling results and other tests and the estimation of gold reserves and resources; risk of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of environmental issues at the Company's projects; the possibility of cost overruns or unanticipated expenses in work programs; the need to obtain permits and comply with environmental laws and regulations and other government requirements; fluctuations in the price of gold and other risks and uncertainties.