

SALE OF COMMANDO AND WARRIOR PROJECTS

HIGHLIGHTS

- Pursuit has executed a binding agreement with Kurnalpi Gold Pty Ltd for the sale of the Commando and Warrior Projects in Western Australia.
- Total consideration of \$300,000, including a \$20,000 refundable deposit and \$280,000 settlement payment.
- The sale is consistent with Pursuit's strategy to streamline its Australian portfolio through value-enhancing transactions and sharpen its focus on unlocking long-term shareholder value through the advancement of high-impact lithium development in Argentina, while continuing to assess complementary gold, silver, and critical mineral opportunities across the region
- Unlocks capital for high-impact activities and strengthens position in a Tier 1 jurisdiction for critical minerals.

Pursuit Minerals Ltd (ASX: **PUR**) ("**PUR**", "**Pursuit**" or the "**Company**") is pleased to announce that its wholly owned subsidiary, Pursuit Exploration Pty Ltd, has entered into a binding agreement with Kurnalpi Gold Pty Ltd (Kurnalpi) a privately held company focused on acquiring and developing small-scale gold projects in Western Australia for the sale of the Commando and Warrior Projects, located in Kalgoorlie and Calingiri, Western Australia.

Under the terms of the agreement, Pursuit will divest 100% of its legal and beneficial interests in the tenements, associated statutory rights, and technical data for total consideration of \$300,000, comprising:

- A \$20,000 deposit, refundable if vendor-responsible conditions are not met; and
- A \$280,000 cash payment on settlement, subject to customary adjustments for outstanding obligations.

Settlement is subject to:

- Completion of satisfactory due diligence
- Regulatory and third-party approvals
- Tenements being in good standing with no unresolved compliance or forfeiture issues

This transaction is aligned with Pursuit's ongoing strategy to streamline its Australian project portfolio and direct its resources toward development opportunities in Argentina. The Company continues to consolidate its presence in what it considers a Tier 1 jurisdiction for critical minerals, supported by strong institutional investment and large-scale project development across lithium, copper, gold, and silver. With successful lithium carbonate production already achieved at its pilot plant in Salta, Pursuit is advancing toward scalable commercial operations at the Rio Grande Sur Project. At the same time, the Company is actively evaluating high-grade gold and silver opportunities in Argentina that complement its lithium strategy and offer potential for rapid value creation. These activities are being undertaken with a strong focus on capital preservation, operational discipline, and long-term shareholder returns.

In relation the sale, Pursuit Managing Director & CEO, Aaron Revelle, said:

“This divestment is a logical step forward in focusing our capital and management on what we believe to be one of the most exciting critical mineral jurisdictions globally. With first lithium carbonate production already achieved at our pilot plant in Salta, we are progressing rapidly toward scalable, cost-effective commercial production. This transaction clears the path to accelerate that momentum, sharpen our development focus, and strengthen our position as an emerging lithium producer in Argentina. It also allows us to direct capital where it can deliver the greatest impact for shareholders, while actively evaluating additional value-accretive opportunities to complement and expand our strategic project portfolio.”

Pursuit is targeting completion of the Commando and Warrior divestment within the next 90 business days, subject to due diligence and regulatory approvals. Upon settlement, the Company will intensify its focus on scaling lithium production at Rio Grande Sur, progressing feasibility and offtake initiatives, and advancing the assessment of complementary gold, silver, and critical mineral opportunities to further strengthen its project pipeline.

Argentina continues to demonstrate a strong commitment to economic reform and global market integration, most recently securing a US\$20 billion support package from the International Monetary Fund (IMF) as announced on 12 April 2025. As part of the deal, the Argentine government has begun relaxing longstanding currency controls, a move aimed at restoring confidence in the local financial system, improving liquidity, and encouraging capital inflows and outflows. These reforms are expected to significantly improve the operating environment for international companies and unlock new avenues for foreign investment across strategic sectors particularly in mining, energy, and infrastructure.

For Pursuit, these developments are highly encouraging, as they directly support the Company’s strategic focus on long-term lithium and critical mineral development in Argentina. A more transparent and accessible currency regime is expected to reduce capital friction, strengthen fiscal stability, and facilitate more efficient project financing and capital deployment in-country.

This release was approved by the Board.

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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.