PURE RESOURCES LIMITED | ASX:PR1

Former Chief of the Royal Australian Navy, Vice Admiral Michael Noonan AO (Retired) Appointed to Pure Resources Advisory Board

HIGHLIGHTS

- Vice Admiral Michael Noonan AO FAICD, RAN (retired), former Chief of the Royal Australian Navy, has been appointed to the Pure Resources Advisory Board for a twelve-month term to support delivery of the Company's Defence Materials Platform and TEMPERON™ THERMAL MANAGEMENT strategy[1].
- VADM Noonan served as Chief of Navy, Royal Australian Navy from July 2018 to July 2022, the most senior appointment in the Royal Australian Navy, following earlier service as Deputy Chief of Navy and Commander Maritime Border Command. He is an Officer of the Order of Australia and a Fellow of the Australian Institute of Company Directors.
- Since transitioning to industry, VADM Noonan has provided defence and security advisory services through MBS Strategic and as Executive Advisor, Defence and Security at Kearney, and holds academic appointments at Swinburne University of Technology and the University of Wollongong.
- VADM Noonan brings a deep and currently active network across the Australian Department of Defence, the Australian Defence Force, the Defence Science and Technology Group and the Advanced Strategic Capabilities Accelerator, directly aligned to PR1's priority of securing Commonwealth Government funding and contracts.
- His standing materially strengthens PR1's pathway to qualify and embed Garnet Hills abrasives, REE from garnet and TEMPERON™ CNTF thermal management technology with the Australian Defence Force, Commonwealth Government agencies and Australian AI infrastructure end users.
- The appointment forms a complementary United States and Australian advisory pair with the recently announced appointment of Vice Admiral Jeff Trussler USN (retired), giving PR1 senior three star coverage across the Australian and United States arms of the AUKUS partnership.

[1] "TEMPERON™ is a trade mark for Pure Resources Ltd thermal management strategy"

ANNOUNCEMENT

Former Chief of the Royal Australian Navy, Vice Admiral Michael Noonan AO (retired), joins the PR1 Advisory Board

Pure Resources Limited (ASX: PR1) ("Pure" or the "Company") is pleased to announce the appointment of Vice Admiral (VADM) Michael Noonan AO FAICD, RAN (Retired) to the Pure Resources Advisory Board for a twelve month term, effective immediately. VADM Noonan joins to support delivery of the Company's Defence Materials Platform Strategy in Australia, including engagement with the Australian Department of Defence, the Australian Defence Force, the Defence Science and Technology Group ("DSTG"), the Advanced Strategic Capabilities Accelerator ("ASCA") and allied Five Eyes partners, together with prospective Australian commercial and AI infrastructure end users of the Company's TEMPERON™ thermal management technology.

VADM Noonan is a career officer of the Royal Australian Navy who served as Chief of Navy from July 2018 to July 2022. His earlier senior appointments include Deputy Chief of Navy and Commander Maritime Border Command. His relationships across the Commonwealth Government, the Australian Defence Force and the AUKUS ecosystem are current and active, and directly relevant to the funding, qualification and commercial pathways that PR1 is now pursuing in Australia.

COMMENTARY

Rocco Tassone, Chief Executive Officer

> *"I am honoured to welcome Vice Admiral Michael Noonan AO (Ret) to the PR1 Advisory Board.*
>
> *"Michael is the most senior recently serving officer of the Royal Australian Navy, having led the Navy as Chief of Navy through the period that shaped AUKUS and Australia's naval shipbuilding enterprise. That is precisely the standing and network PR1 needs as we execute our Defence Materials Platform Strategy and pursue Commonwealth funding pathways including ASCA, DSTG, DMTC and CSIRO.*
>
> *"Alongside Sean Ebert and Vice Admiral Jeff Trussler in the United States, Michael completes a complementary US and Australian advisory pair across the Australian and United States arms of the AUKUS partnership. His guidance will help us qualify our Garnet Hills abrasives and accelerate our TEMPERON™ thermal management technology with Australian defence and AI infrastructure end users. For shareholders, this materially strengthens the sovereign Australian side of the platform."*
>
> **— Rocco Tassone, Chief Executive Officer** Pure Resources Limited

Vice Admiral Michael Noonan AO FAICD, RAN (Retired)

> *"I am pleased to join the Pure Resources Advisory Board at this important stage in the Company's development.*
>
> *"Sovereign supply of advanced materials, from abrasives through to next generation thermal management, is central to the resilience of the Australian Defence Force and the AUKUS industrial partnership.*
>
> *"The Company's Defence Materials Platform aligns directly with priorities I have worked on throughout my career, including sovereign industrial capability and AUKUS Pillar II. I look forward to supporting Rocco and the Board as PR1 advances these engagements with the Commonwealth Government, Defence and Australian industry."*
>
> **— Vice Admiral Michael Noonan AO FAICD, RAN (Retired)** Incoming Pure Resources Advisory Board Member

DETAIL

About Vice Admiral Michael Noonan AO FAICD, RAN (Retired)

Vice Admiral Michael Noonan is a recently transitioned three star officer of the Royal Australian Navy, with a career spanning maritime operations, border security and the most senior levels of Australian naval command. Since July 2022 he has provided defence and security advisory services through MBS Strategic.

- Royal Australian Navy career: VADM Noonan served as Chief of Navy from July 2018 to July 2022 and as Deputy Chief of Navy from January 2016 to March 2018. He earlier served as Commander Maritime Border Command, leading Australia's civil maritime security operations. He is an Officer of the Order of Australia ("AO") and a Fellow of the Australian Institute of Company Directors ("FAICD").
- Current appointments: Strategic Advisor, MBS Strategic; Executive Advisor, Defence and Security, Kearney; Adjunct Professor, Swinburne University of Technology; and Vice Chancellor's Fellow, University of Wollongong. These roles provide standing convening capability across the Australian defence, government and academic communities.
- Relevance to PR1: direct alignment to the Australian Department of Defence, DSTG, ASCA and the AUKUS Pillar II ecosystem that PR1 is entering through its Defence Materials Platform, together with an active national security network to support Commonwealth funding applications and the introduction of Garnet Hills abrasives and TEMPERON™ CNTF thermal management to Australian defence and AI infrastructure end users.

Role, Strategic Significance and Engagement Terms

VADM Noonan will provide subject matter expertise drawn from his senior Australian Defence Force and national security career, support the Company's strategic engagement with the Department of Defence, the Australian Defence Force, DSTG, ASCA and allied Five Eyes partners, advocate for sovereign Australian capability and the AUKUS industrial alliance including Pillar II, provide warm introductions across Commonwealth grant pathways (including ASCA, DSTG, DMTC and CSIRO) and prospective Australian commercial and AI infrastructure customers, and represent the Company at Australian defence and industry forums at the request of the Chief Executive Officer. VADM Noonan has confirmed that all applicable Commonwealth and State post separation cooling off periods have been completed prior to commencement, and the engagement is structured to comply with applicable export control and foreign influence registration obligations.

The independent advisor appointment is for a twelve month term, with any extension subject to the mutual written agreement of VADM Noonan and the Company. The appointment complements the recently announced Advisory Board appointment of Vice Admiral Jeff Trussler USN (retired) and the Board Adviser appointment of Mr Sean Ebert, giving the Company senior advisory coverage across the United States and Australian arms of the AUKUS partnership. A schedule setting out the material terms of the Advisory Board Agreement is included at the back of this announcement.

The Company will keep the market informed of material developments associated with the Defence Materials Platform Strategy, in accordance with its continuous disclosure obligations under ASX Listing Rule 3.1 and Part 7.10 of the Corporations Act 2001 (Cth).

TEMPERON™ is a trade mark of Pure Resources Limited used in respect of the Company's CNTF thermal management strategy, programme and products.

AUTHORISATION

Approval & Release

This announcement is approved for release by the Board of Pure Resources Limited.

Rocco Tassone
Chief Executive Officer
Pure Resources Limited

INVESTOR & MEDIA CONTACTS

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DISCLAIMER

Forward-Looking Statements

*This announcement contains forward-looking statements concerning Pure Resources Limited (ASX: PR1) (**"Pure"** or the **"Company"**) and its current expectations, intentions and projections regarding the Company's future operating and financial performance, business plans, projects, strategies, prospects and the markets in which it operates. Forward-looking statements can generally be identified by the use of words such as "anticipate", "believe", "expect", "intend", "may", "plan", "project", "potential", "estimate", "target", "forecast", "guidance", "should", "will" and similar expressions.*

ABOUT

Pure Resources Limited (ASX: PR1) is an ASX-listed advanced materials and critical minerals company pursuing an integrated mine-to-market strategy — from 100% ownership of an upstream graphite and garnet asset in Western Australia, through a US DoE Strategic Partnership for heavy rare earths, to a funded downstream R&D collaboration with Rice University (Houston) in high-performance carbon nanotube fibre.

THE MATERIAL OF THE INTELLIGENCE AGE

> ***"CNTFs are not just an incremental improvement — they represent a step change in materials capability. Through advanced materials science, they unlock lighter, stronger and more conductive systems that redefine performance across defence, energy and advanced manufacturing. This is not evolution; it is a fundamental revolution in what materials can do."***

01 UPSTREAM

Garnet Hills Project
Graphite & Garnet

The Company's 100% owned **Garnet Hills Project** provides upstream exposure to graphite and garnet under a granted mining lease in Western Australia.

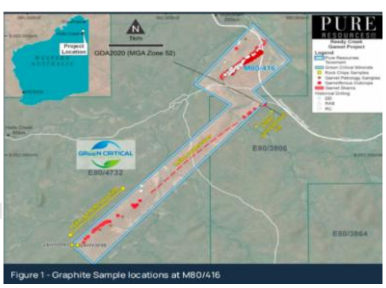

Fig. 1 Graphite sample locations at M80/416, Reedy Creek Garnet Project (GDA2020, MGA Zone 52).

● WESTERN AUSTRALIA · GRANTED MINING LEASE

02 STRATEGIC PARTNERSHIP

Oak Ridge National Laboratory
HREEs & Yttrium

The deposit has attracted a **Strategic Partnership Projects Agreement with the US Department of Energy (DoE) Oak Ridge National Laboratory**, targeting the recovery of **Heavy Rare Earth Elements and Yttrium** for United States critical materials supply chains.

Fig. 2 US DoE Oak Ridge National Laboratory — HREE & Yttrium recovery programme.

● US DEPARTMENT OF ENERGY · ORNL PARTNERSHIP

03 TEMPERON™

Rice University
Carbon Nanotube Fibre (CNTF)

Pure is executing a thermal management downstream strategy in collaboration with **Rice University**, focused on **Carbon Nanotube Fibre thermal management technology** for AI data centre infrastructure, defence, drones and robotics applications.

Fig.3 TEMPERON™ is a trade mark for Pure Resources Ltd thermal management strategy".

● THERMAL MANAGEMENT STRATEGY IN COLLABORATION WITH RICE UNIVERSITY (HOUSTON)

SCHEDULE – MATERIAL TERMS

Summary of Material Terms

Advisory Board Agreement – Mr Michael Noonan

The following is a summary of the material terms of the Advisor Agreement entered into between Pure Resources Limited (ASX: PR1) and Mr Michael Noonan.

Parties	Pure Resources Limited (ACN 653 330 413) (ASX: PR1) (Company); and Mr Michael Noonan (Advisor).
Role / purpose	Appointment of the Advisor as a member of the Pure Resources Advisory Board, providing senior Australian Defence and national security subject matter expertise to support the Company's REE from garnet, TEMPERON™ Carbon Nanotube Fibre (CNTF) thermal management and abrasives commercialisation pathway, and its engagement with the Australian Department of Defence, the Australian Defence Force, Commonwealth Government agencies, allied defence partners and Australian commercial end users (including AI infrastructure providers).
Effective date	The date of last signature of the Advisor Agreement.
Term	Twelve (12) months from the Effective Date, with extension only upon the mutual written agreement of the Advisor and the Company.
Cash remuneration	Monthly retainer of US$2,500 (US$30,000 per annum), reflecting the agreed advisory scope and time commitment, payable monthly in arrears within fourteen (14) days of receipt of a valid invoice.
Options	Subject to Board approval, the Company will grant the Advisor 100,000 listed PR1OC options at an exercise price of A$0.25 per share, expiring 11 December 2028, issued on the same standard terms as the existing ASX quoted PR1OC listed options on issue.
Performance Rights	Subject to Board approval and any required shareholder approval under the ASX Listing Rules and the Corporations Act 2001 (Cth), the Company will grant the Advisor five (5) tranches of 100,000 Performance Rights each, vesting on milestones relating to Commonwealth grant or program funding and commercial or collaborative agreements with Australian end users, the Australian Defence Force, Commonwealth Government agencies and AI infrastructure providers. On vesting, each Performance Right converts into one fully paid ordinary share in the Company.
Status	The Advisor is engaged as an independent contractor and has no authority to bind the Company. The Advisor is responsible for its own taxes and on costs and receives no employee benefits.
Conflicts and compliance	The Advisor confirms all applicable Commonwealth and State post separation cooling off periods have been completed, and must comply with applicable laws (including export control and foreign influence registration obligations), notify the Company of any competitor engagements, and comply with the Company's Securities Trading Policy.

Termination	On expiry of the twelve month term unless extended by mutual written agreement. On termination, the Advisor must return all Company records and materials within five (5) business days.
Governing law and disputes	Governed by the laws of Western Australia. Disputes are to be resolved by good faith negotiation, then non binding mediation, then arbitration (including via ACICA), with the courts of Western Australia as venue.