

- + Discovery
- + Resource Definition
- + Value Capture

Within the world's greatest base metal province – the Mt Isa Super Basin in Northern Queensland

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Company Focus

Zinc



Zinc



Copper



Company Snapshot (ASX:PUR)

Quality assets

- Bluebush Zinc Project (Nth QLD)
- Paperbark Zinc and Copper Project (Nth QLD)
- Coober Pedy Project (South Aust.)
- Acquisition from Teck Australia Pty Ltd

Capital Structure

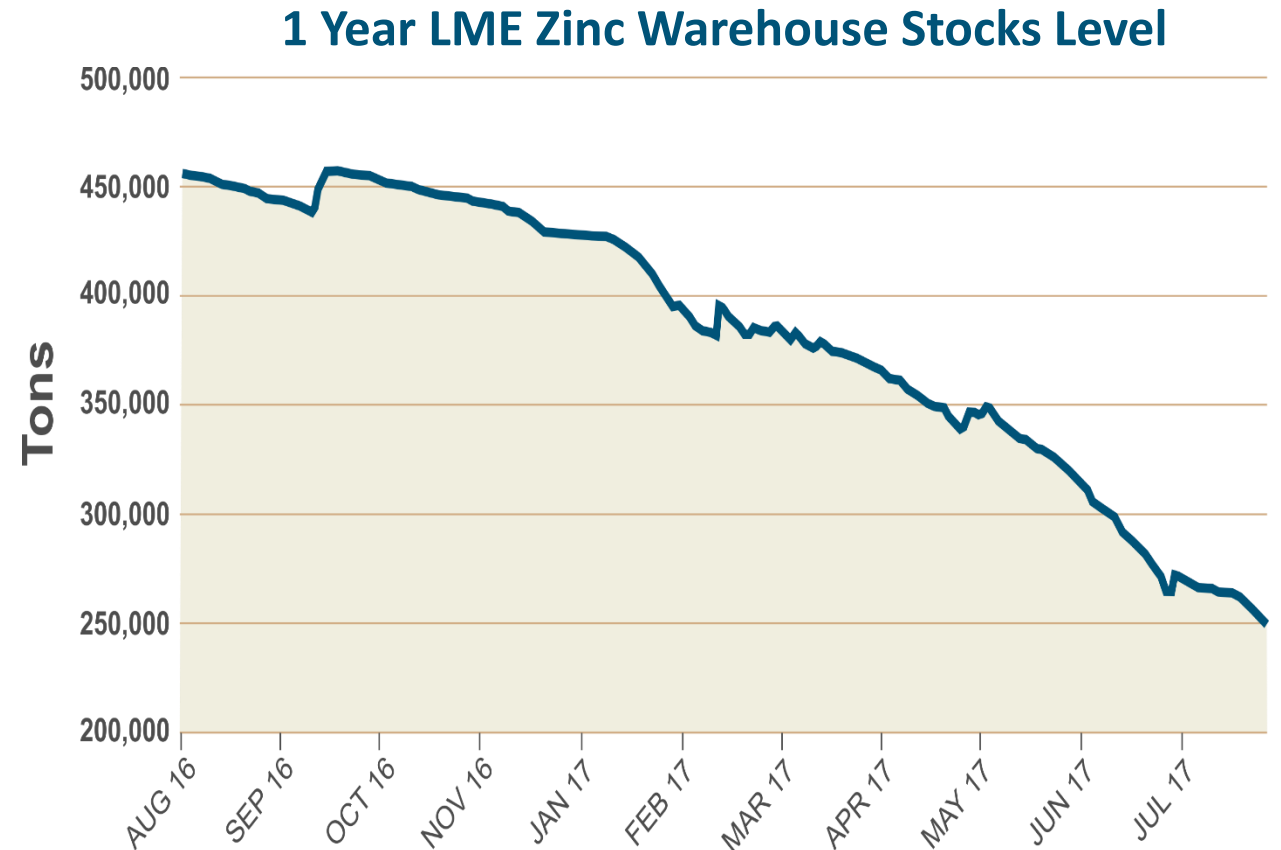
- \$6M raised in June
- Shares: 65,370,468
- Share price: \$0.225
- Market capitalisation: \$14.8M

Unique Potential

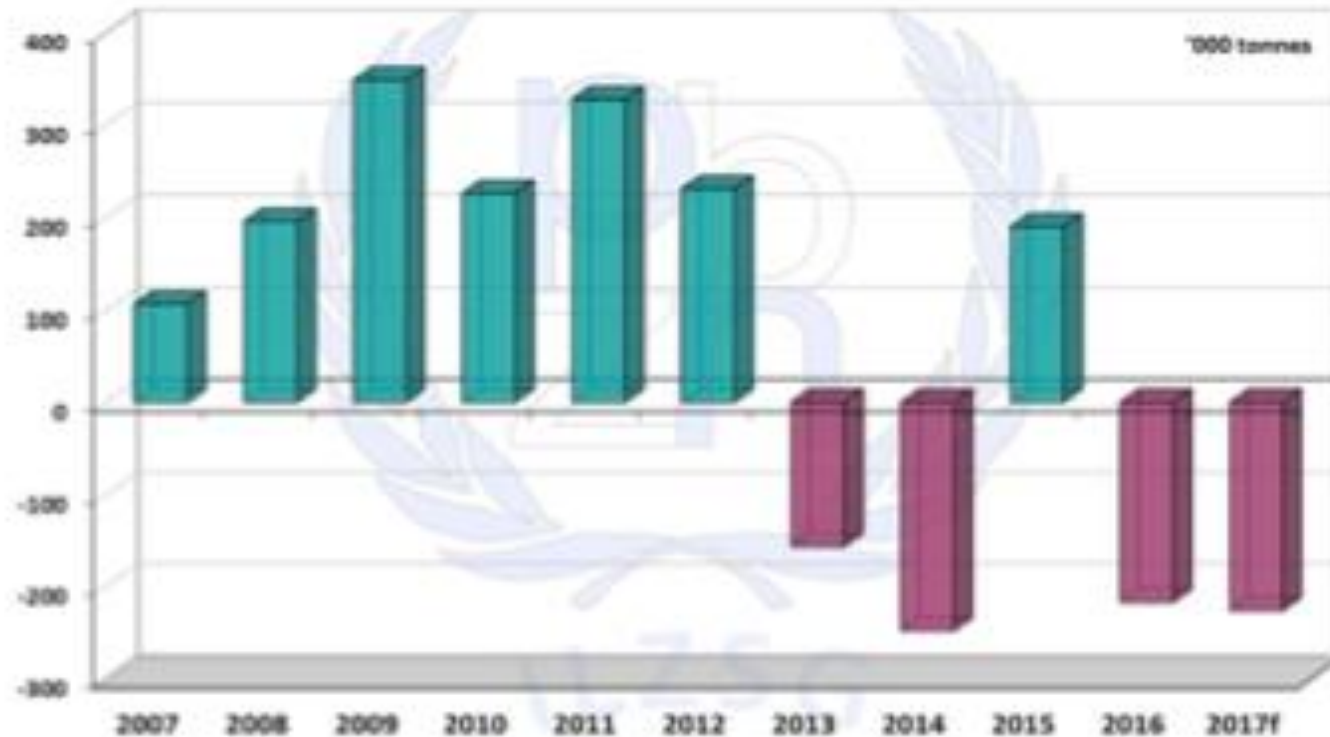
- Ideal location in one of the world's greatest base metal provinces – Mt Isa Super Basin
- **Bluebush:** hosts >120km² of zinc mineralisation, probably the largest zinc system in Australia
- **Paperbark:** existing zinc resource and significant copper mineralisation

Favourable Conditions: Zinc Market

- In 2016
 - 3.6% increase in refined zinc consumption
 - 4% decrease in mine supply
 - 5.5% decrease refined zinc production
 - Australian zinc decreased by 43%
- Rapidly falling inventories
- Lack of globally significant new zinc discoveries
- Stronger for longer zinc cycle



Zinc Market Deficit

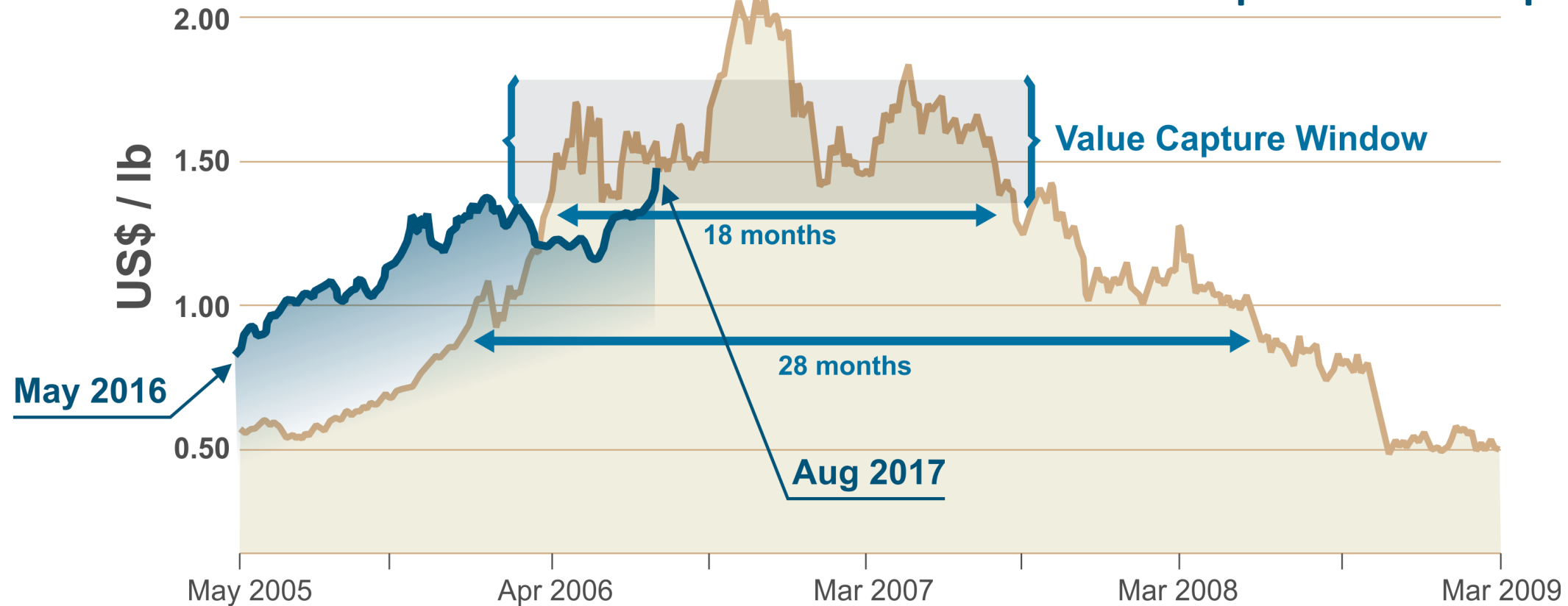


- Zinc deficit was 203,000t for the first 6 months of 2017, twice the last predicted deficit*
- Zinc had its second deepest year-to-date deficit over the past 22 years to June*

* Source: International Lead Zinc Study Group

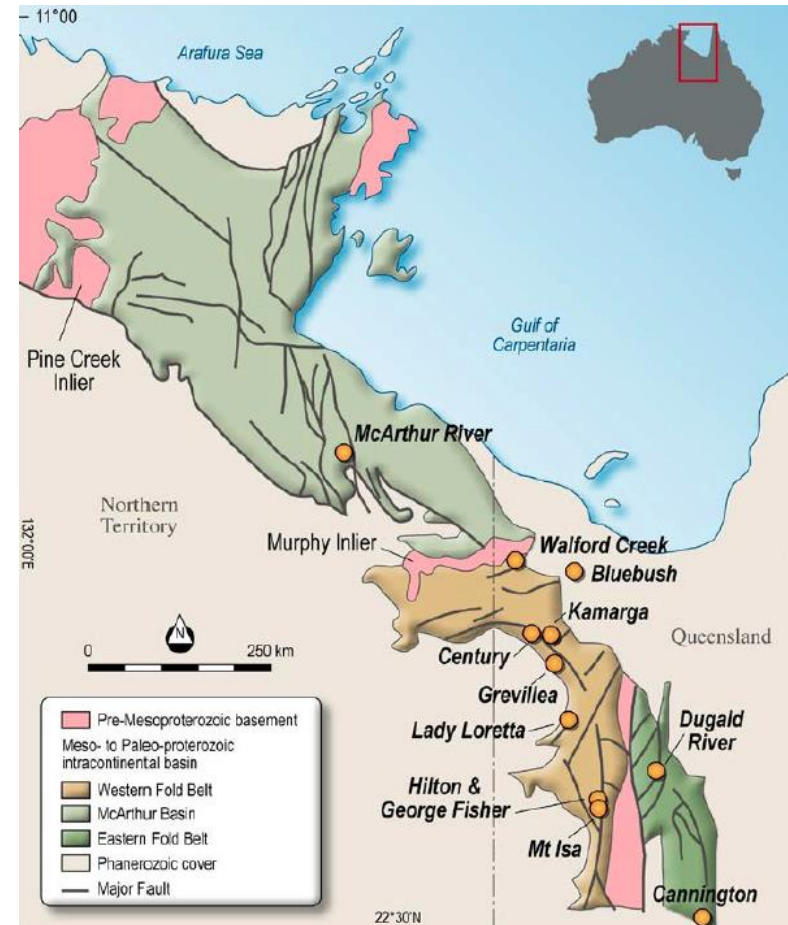
Zinc Market Is All About Timing

Example of last zinc price cycle



Mt Isa Super Basin – Worlds Premier Base Metal Province

- Mt Isa Super Basin is the world's greatest base metal province:
 - Six major zinc-lead SEDEX deposits
 - World class copper deposits
 - World class BHT deposit
- Close proximity to the recently closed Century Mine in an area of excellent mining-associated infrastructure
- Best global address for exploring for super-giant zinc deposits



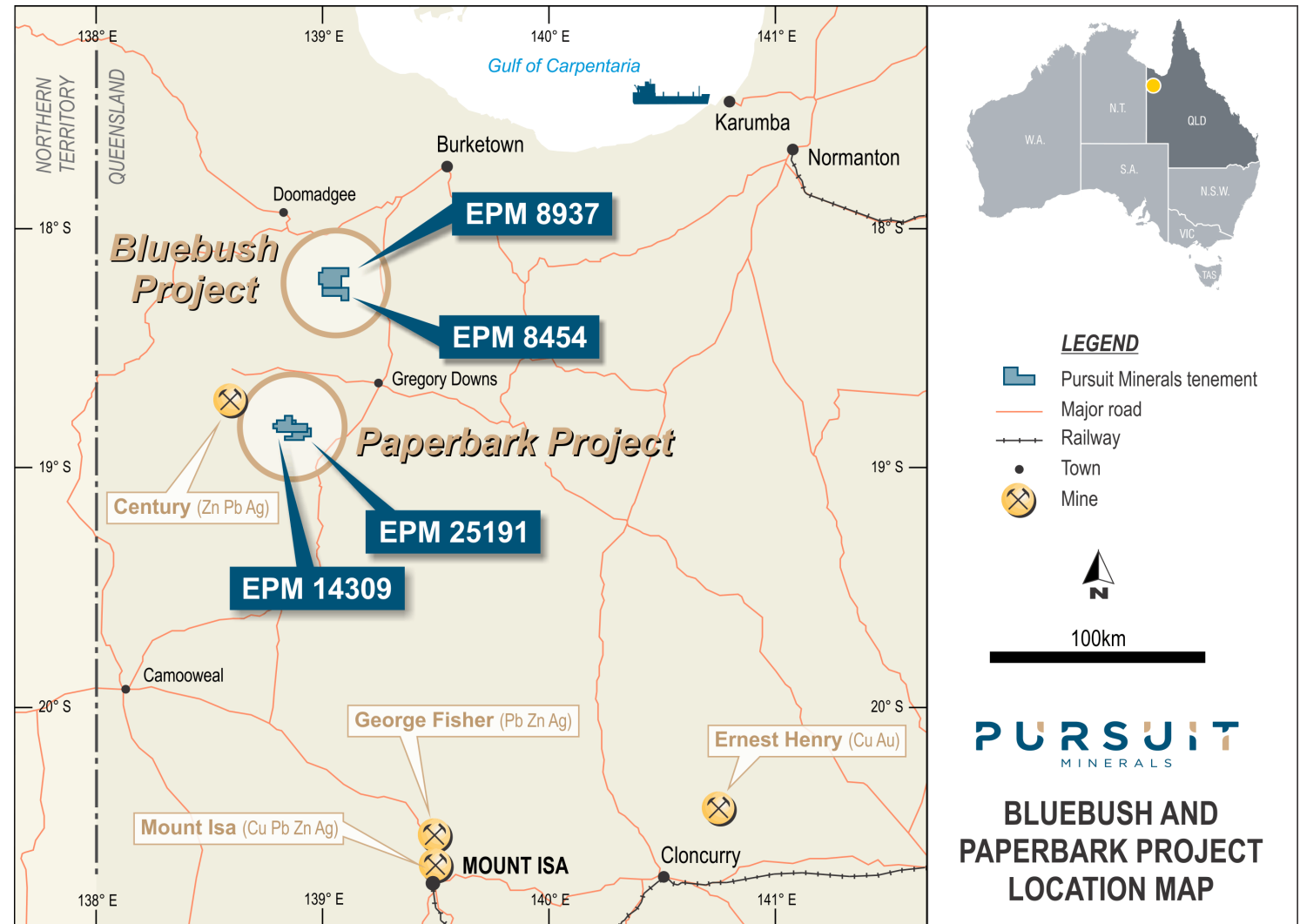
Project Portfolio

Location

- Paperbark — 25km SE of Century Mine
- Bluebush — 72km NE of Century Mine

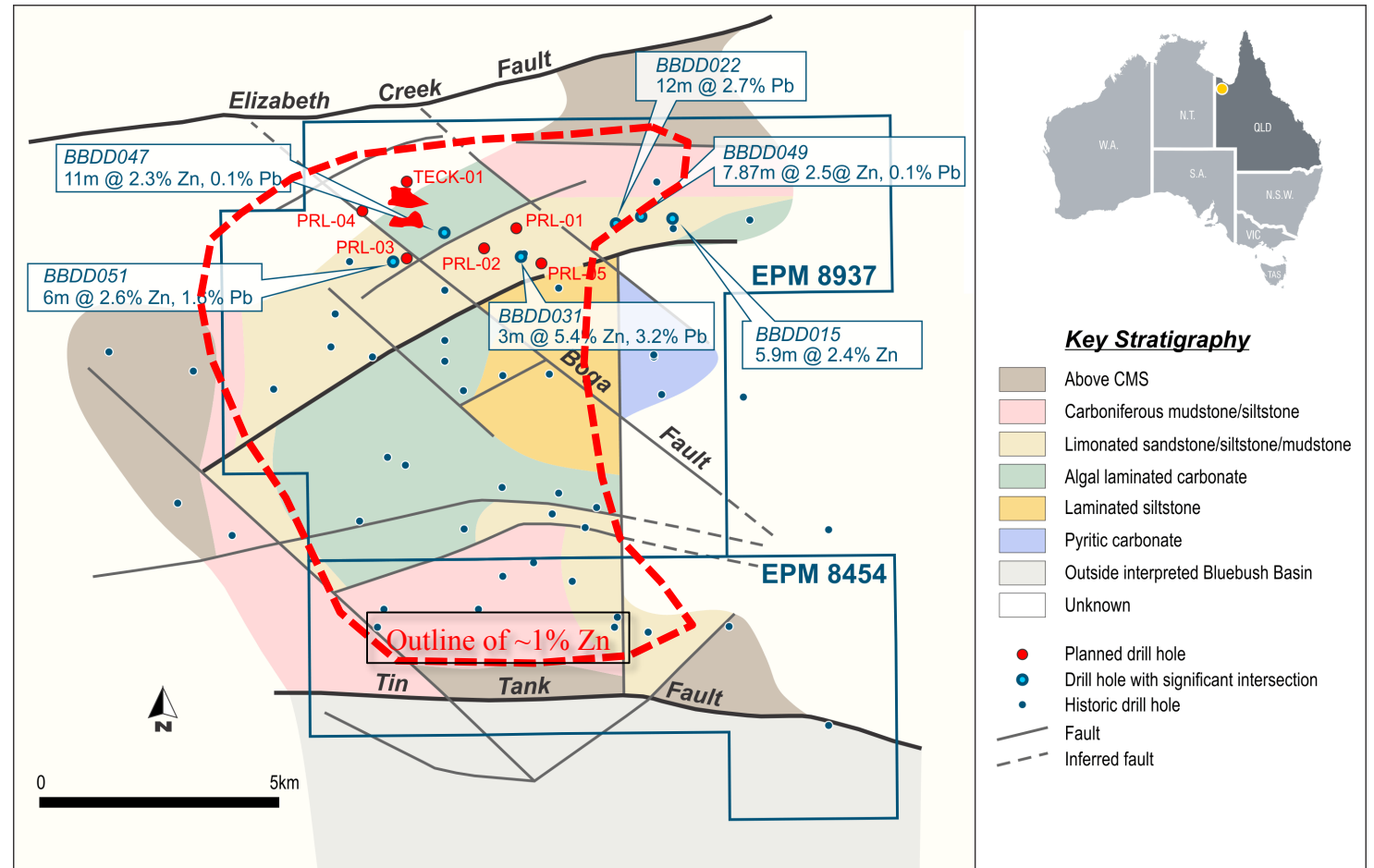
Regional Infrastructure

- Road access
- Power line
- Century Mine processing plant



Bluebush Zinc – Lead Project

- The largest sediment hosted deposit in the Mt Isa Province, with >120km² of greater than 1% Zn
- Abundant space to locate high-grade deposit of McArthur River or Century style, grade and size
- Faults controlling mineralisation
- Locate focal point of zinc system
- Four drill targets for ~2,000m with the potential to deliver a world-class zinc-lead deposit
- Drilling in progress



Bluebush Zinc – Lead Project

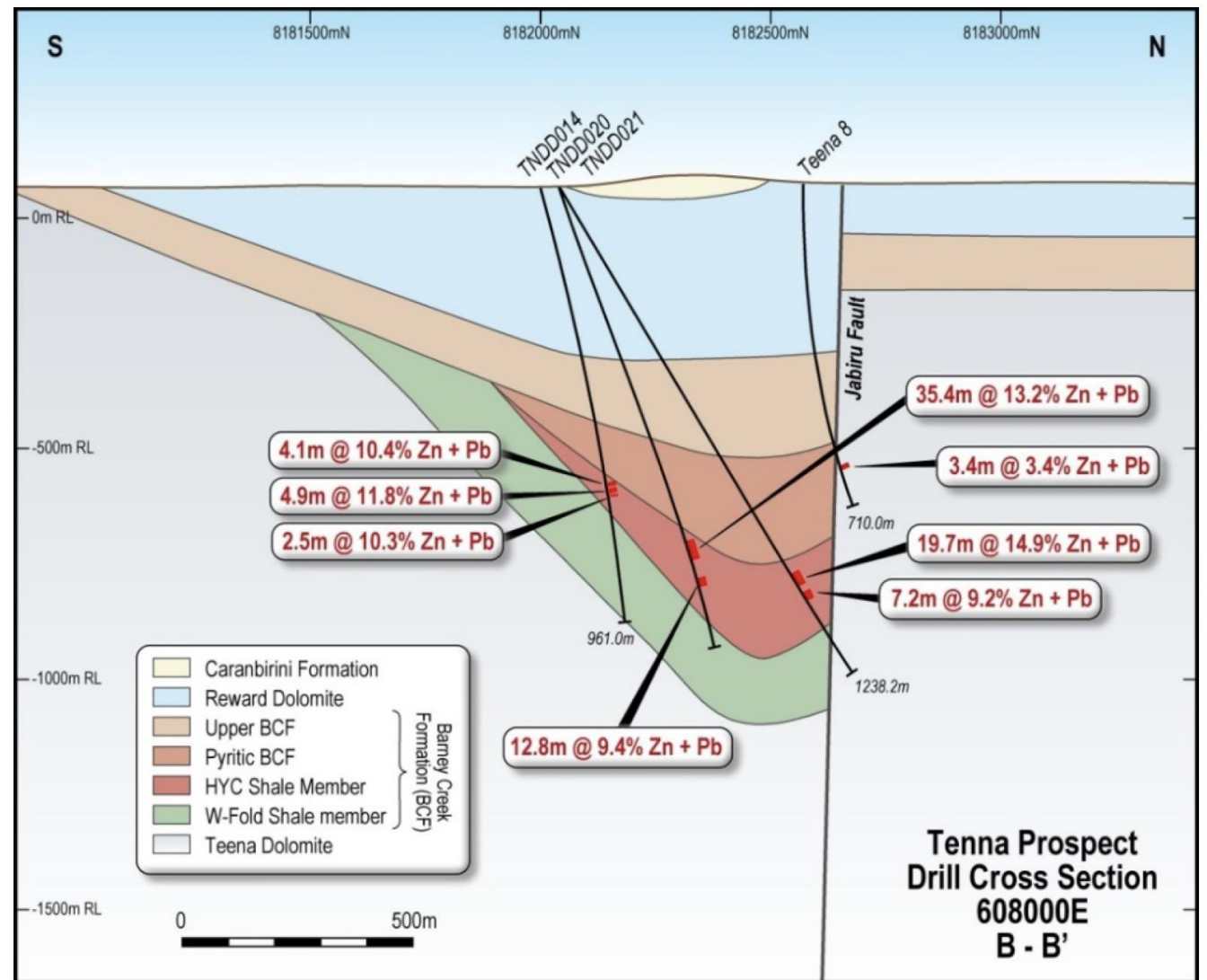


Pyritic mudstone in drill hole BB01_17

Sphalerite band in drill hole BB01_17



Bluebush Zinc: Teena Project Analog

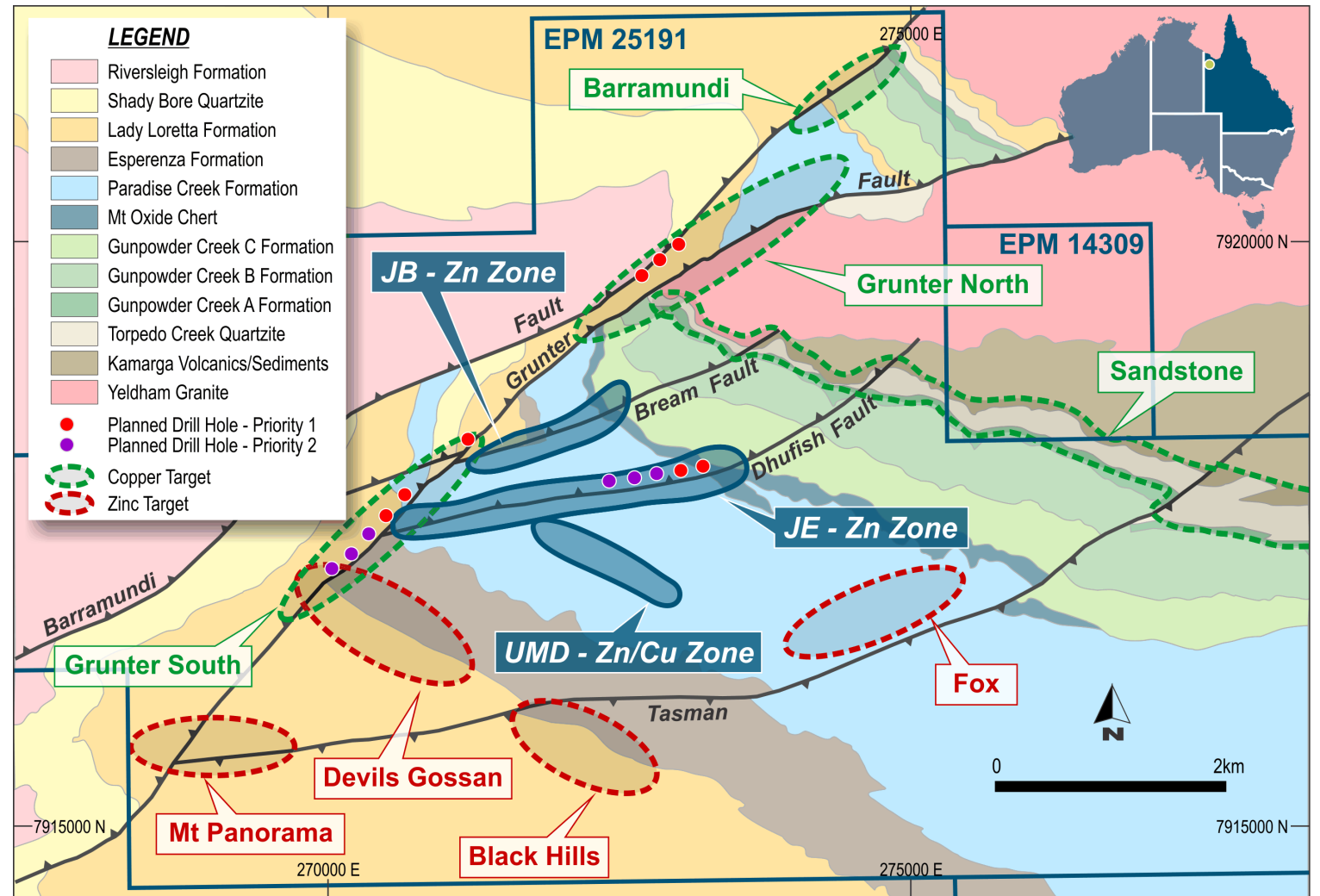


Paperbark Project

Zinc Potential

- JB Prospect JORC inferred mineral resource of 10Mt @ 3% Pb+Zn*
- Follow-up drilling to focus on structural controls
- JE Prospect
 - Strongest zinc anomalies on project
 - Taps a deeper more fundamental structure
 - More room for larger tonnages
- 7 holes for 1500-2000m

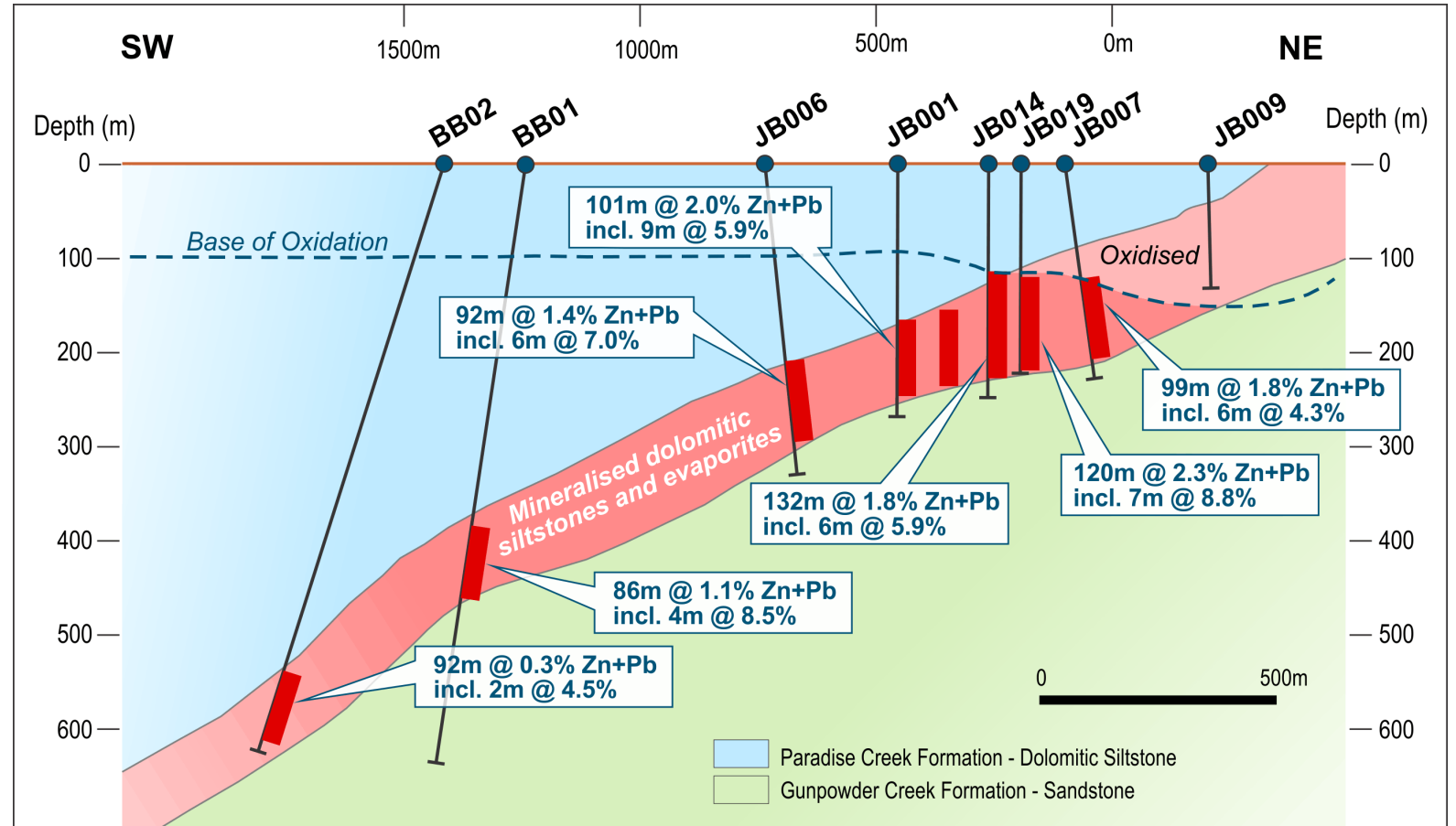
* Refer to ASX Announcement by Pursuit Minerals Ltd, 24th April, 2017



Paperbark Project

JB Prospect – Lead-Zinc Deposit

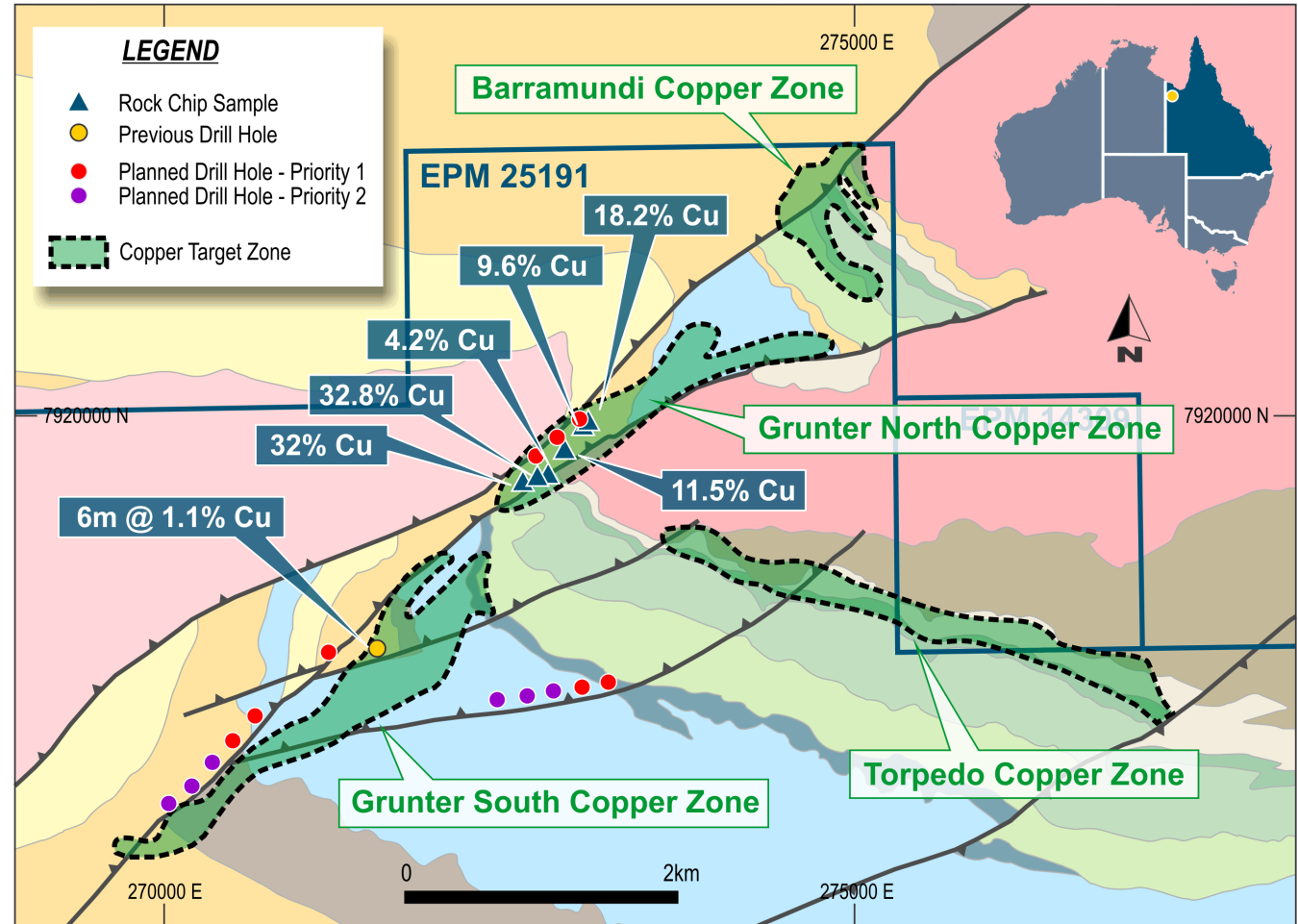
- 10Mt @ 3% Pb+Zn
- Heavy media separation of ore upgraded mill feed to approx. 15% Pb+Zn
- 94.8% recovery to 55.6% Zn concentrate
- 90.1% recovery to 60.3% Pb concentrate
- Low deleterious elements and simple flow sheet
- Potentially open pittable
- Century Mill, 25 km away
- Ability to significantly grow existing mineral resource



Paperbark Project

Copper Oxide and Sulphide Potential

- Grunter Copper Zone:
 - 7km long anomalous copper zone, virtually untested
 - Similar structural setting to Gunpowder copper deposit
 - Only hole intersected: 6m @ 1.1% Cu & 10g/t Ag
- Torpedo Copper Zone:
 - 10km long, +100ppm soil copper anomaly
 - Completely untested
- Follow up of copper sulphides
- Copper oxide potential



Summary

- Timing, timing, timing
 - Right commodity (zinc), at the right time
 - Maximise project values throughout current zinc price cycle
- Well funded, having just raised \$6M
- **Bluebush Project**
 - largest area of zinc mineralisation in Australia
 - currently drilling to focus exploration
- **Paperbark Project**
 - JB Zinc deposit, Heavy Media separation to upgrade to 15% Pb+Zn mill feed
 - Best zinc anomalies at JE Zone to be drill tested
 - 17 strike/km of copper anomalies with sulphide and oxide potential
- Abundant news flow

ASX: PUR

+ Thank you

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Competent Persons Statement

- Statements contained in this announcement relating to exploration results are based on, and fairly represents, information and supporting documentation prepared by Mr. Jeremy Read, who is a member of the Australian Institute of Mining & Metallurgy (AusIMM), Member No 224610. Mr. Read is a full time employee of the Company and has sufficient relevant experience in relation to the mineralisation styles being reported on to qualify as a Competent Person as defined in the *Australian Code for Reporting of Identified Mineral Resources and Ore Reserves (JORC) Code 2012*. Mr Read consents to the use of this information in this announcement in the form and context in which it appears.
- The data in this announcement that relates to the Mineral Resource for the JB Prospect is based on, and fairly represents, information and supporting documentation prepared by Mr Simon Tear, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM), Member No 202841 and who has sufficient experience relevant to the style of mineralisation and the type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the *Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC) Code 2012*. Mr Tear is a director of H&S Consultants Pty Ltd and he consents to the inclusion of the estimates of the Mineral Resource for the JB Prospect Resource in this announcement in the form and context in which it appears.

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