19 October 2017

Strong Zinc and Lead Mineralisation Confirmed in Fault Zone in Hole BB04-17, Bluebush Project, North Queensland

Highlights

- **Drill hole BB04-17 completed at the Bluebush Zinc Project, North Queensland, intersected a 35.1m (down hole width) zone of strong zinc and lead mineralisation in a brecciated fault zone**
- **In addition to the mineralised fault zone, BB04-17 also intersected zinc and lead mineralisation in Pyritic Laminated Siltstones and Mudstones (PSM Unit) below the mineralised fault zone**
- **Within the 35.1m thick mineralised fault zone, the following intersections were recorded:**
    - **5m @ 2.05% Zn and 0.36% Pb (2.41% Pb+Zn) from 200m;**
        - **including 1m @ 7.24% Zn and 0.45% Pb (7.69% Pb+Zn) from 203m**
    - **9m @ 1.56% Zn and 0.47% Pb (2.04% Pb+Zn) from 209m**
        - **including 1m @ 4.56% Zn and 1.1% Pb (5.66% Pb+Zn) from 209m**
        - **including 1m @ 3.29% Zn and 0.81% Pb (4.1% Pb+Zn) from 214m**
- **Within the PSM unit, occurring below the fault zone, the following SEDEX style zinc and lead mineralisation was recorded:**
    - **26m @ 0.67% Zn and 0.16% Pb (0.83% Pb+Zn) from 222m**
        - **including 4m @ 1.29% Zn and 0.14% Pb (1.43% Pb+Zn) from 231m**
- **Significant mineralisation has now been intersected in the PSM unit in holes BB03-17 and BB04-17, which are situated 1,460m apart, north-south**
- **The fault zone mineralisation, plus the mineralisation intersected in the PSM unit, exhibit similarities with zinc mineralisation at the super-giant zinc deposits at Century (QLD) and McArthur River (N.T.)**
- **Pursuit will conduct follow up drilling, between and in close proximity to, holes BB03-17 and BB04-17 in 2018, with the objective determining if a world-class zinc deposit occurs in the north-west quadrant of the Bluebush Sub-Basin**

Pursuit Minerals Limited (ASX: PUR) (**Pursuit** or the **Company**) is pleased to announce that the fourth drill hole of the drilling program on the Bluebush Zinc Project, northwest Queensland (Figure One), intersected a mineralised fault zone containing sphalerite (zinc sulphide) and galena (lead sulphide) mineralisation from 188.3m to 223.4m down hole vertical depth, within a strongly brecciated fault zone. Below the mineralised fault zone, zinc and lead mineralisation

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was also intersected in a pyritic laminated siltstone and mudstone unit ('PSM'), which is the same geological unit which contains zinc and lead mineralisation in drill hole BB03-17, 1460m south of drill hole BB04-17 (see ASX Announcement 12 October 2017).

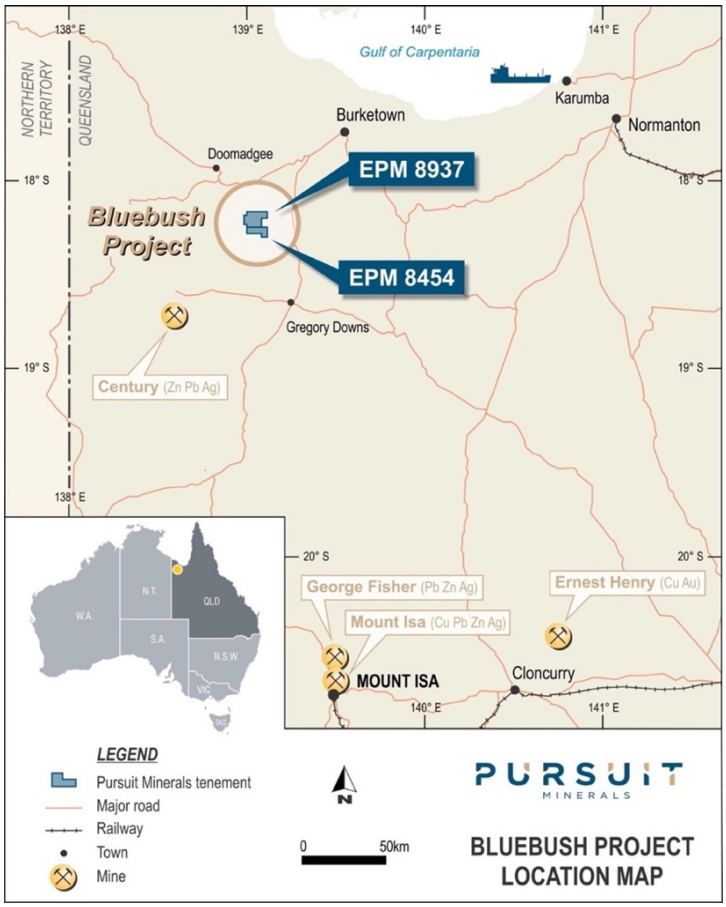
Pursuit Minerals Managing Director Jeremy Read said that when taken together the fault zone mineralisation, plus the SEDEX style mineralisation in the PSM unit, show characteristics comparable with the super-giant super zinc deposits at the nearby Century mine and McArthur River in the Northern Territory

"The mineralisation in the fault zone in drill hole BB04-17 is zinc dominated with values in excess of 7% Zn," Mr Read said.

"This is consistent with this mineralisation being remobilised from a nearby body of SEDEX style zinc mineralisation as both the Century and McArthur zinc deposits show similar zones of zinc remobilised into fault zones

"This year's drilling has defined an area, between and in close proximity to, drill holes BB03-17 and BB04-17 of enhanced grade zinc mineralisation, in comparison to the overall Bluebush system and this will be further investigated with follow up drilling in 2018."

Figure One – Bluebush Project



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The Bluebush Project is one of two key projects Pursuit recently purchased from Teck Australia Pty Ltd. Within the Bluebush basin (which is classified as a second-order sub-basin analogous to the sedimentary basin at the Century Zinc Mine), is SEDEX style zinc mineralisation over an area of 120km^2.

The objective of the 2017 Bluebush Project drilling program, was to discover a focal point to the larger Bluebush zinc mineralisation system and with the results obtained from drill holes BB03-17 and BB04-17, that objective has been achieved. Follow up drilling will be conducted in 2018 in order to determine if a world-class orebody of zinc and lead mineralisation occurs between, and in close proximity to, drill holes BB03-17 and BB04-17.

Bluebush Project – Zinc Exploration Drilling Program

The Bluebush Project is located approximately 280km north-northwest of Mount Isa and 72km northeast of the Century Mine in northwest Queensland and occurs within the Lawn Hill Platform of the Western Succession of the Mt. Isa Province. The primary exploration target on the Bluebush Project is sediment-hosted, stratiform and stratabound (SEDEX) zinc-lead-silver mineralisation within the Riversleigh Siltstone of the Upper McNamara Group.

The project consists of two exploration permits (EPM's 8454, 8937), covering an area of approximately 214km^2. Previous drilling has intersected zinc mineralisation over an area of 120km^2 making Bluebush one of the largest areas of zinc mineralisation in Australia.

The Bluebush Project has no visible surface expression of the Proterozoic rocks prospective for, and hosting the known, zinc and lead mineralisation. The rocks of interest are concealed beneath Cenozoic and Mesozoic sedimentary cover of variable thickness (averaging around 150m). The extensive zinc mineralisation at the Bluebush Prospect is interpreted to lie within the Bluebush basin, a large second order sub-basin developed between the Elizabeth Creek Fault Zone and the Tin Tank Fault to the south. Intra-basinal fault interactions (Seeder and V8 faults), active during basin extension events, have resulted in the creation of a number of smaller third order smaller sub-basins, which are considered permissive for SEDEX zinc-lead mineralisation.

The majority of mineralisation intersected by previous drilling has been located in the Pyritic Carbonate (PC) rock sequence as disseminated, recrystallised pale-yellow sphalerite occurring in the coarser carbonate beds, and fine to coarse-grained sphalerite associated with bedding-parallel carbonate veins. Sporadic sphalerite and galena also occurs as bedding-parallel veins and disseminations in the Laminated Siltstone (LS) and Pyritic Siltstone/Mudstone (PSM) sequences. The mineralisation is typically stratabound.

Drill Hole BB04-17

Drill hole BB04-17 (Figure Two, Table One) was drilled to test for the formation of SEDEX style mineralisation zone in an interpreted third order sub-basin between the V8 Fault to the south, the Boga Fault to the west and the Seeder Fault to the east. The hole was also designed to test an isolated gravity anomaly within this interpreted sub-basin.

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Figure Two – Location of Drill Hole BB04-17

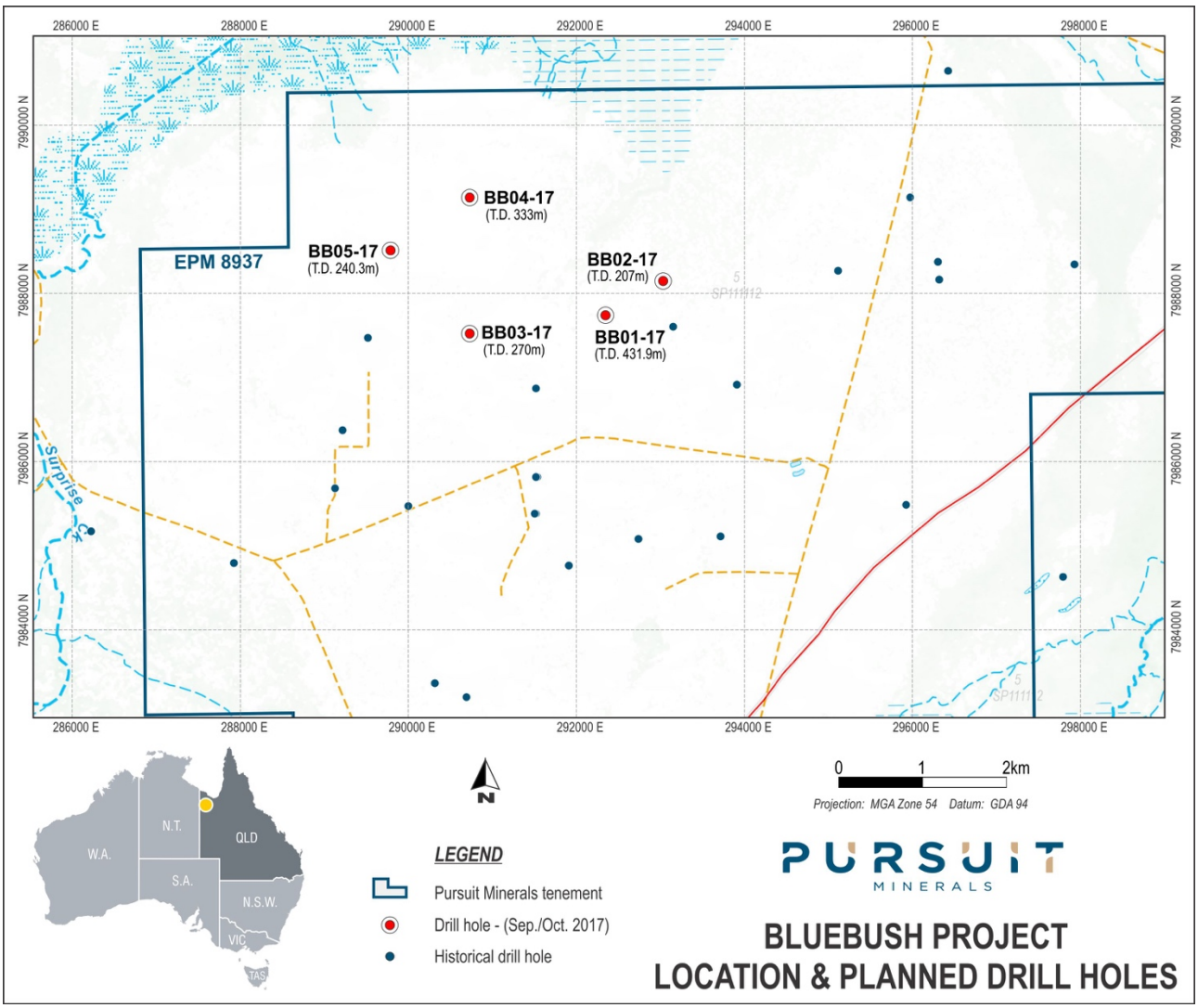

Table One

Prospect	Drill Hole Name	Easting (GDA94, Zone 54)	Northing (GDA94, Zone 54)	Azimuth (Degrees)	Dip (Degrees)	Actual Depth (m)
Bluebush	BB04-17	290750	7989125	0	90	333.0

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Drill hole BB04-17 intersected the overburden/Proterozoic interface at a depth of 176.1m. Below the overburden/Proterozoic interface, drill hole BB04-17 intersected massive black carbonaceous mudstones, containing quartz carbonate veins, down to a vertical depth of 188.3m (down-hole depth). The carbonaceous mudstones are interpreted to belong to the Carbonaceous Siltstone Mudstone (CSM) unit, which usually occurs above the PC unit, the main mineralised unit at Bluebush. Only minor levels of zinc and lead were recorded in the CSM with the maximum 1m intervals of zinc and lead being 0.33% and 0.028% respectively.

Between 188.3m to 223.4m, a down hole depth of 35.1m, drill hole BB04-17 intersected a strongly brecciated fault zone, within laminated grey siltstones, with strong (40-50% sulphides) to variable (10-20% sulphides) sphalerite, galena and pyrite mineralisation. Interbedded within the grey siltstones are pyritic siltstones and recrystallised pyritic carbonates. The maximum 1m intervals for zinc and lead mineralisation within the brecciated fault zone were 7.24% and 1.25%, respectively. Due to the brecciated nature of the fault zone the grade of zinc and lead mineralisation was variable across the fault zone. A summary of the zinc and lead intersections across the fault zone are given in Table Two.

Table Two – Summary of Assay Results from Drill Hole BB04-17 (Fault Zone)

Hole ID	Down Hole Depth From (m)	Down Hole Depth To (m)	Down Hole Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
BB04-17	200	205	5	2.05	0.36	2.41
Including	203	205	2	4.55	0.27	4.82
including	203	204	1	7.24	0.45	7.69
BB04-17	209	218	9	1.56	0.47	2.04
including	209	211	2	2.70	0.90	3.59
including	209	210	1	4.56	1.10	5.66
and	215	218	3	0.92	0.09	1.01

Below the mineralised fault zone occur the laminated mudstones and siltstones of the PSM geological unit, which contained a wide interval of zinc and lead mineralisation of 26m of 0.67% Zn and 0.16% Pb from 222m (Table 3). The PSM was also mineralised with zinc and lead in drill hole BB03-17, which is located 1,460m to the south of drill hole BB04-17. This suggests that the area between drill holes BB03-17 and BB04-17, is an area of enhanced grade zinc and lead mineralisation, within the PSM geological unit, in comparison to the broader Bluebush sub-basin.

Below the PSM occur graded turbiditic and lithic sandstones of the ITSS geological unit. Between 294m – 310m and 312m – 315m occur rare sandy layers containing remobilised, disseminated sphalerite and some galena within the ITSS. The intervals from 296m-297m and 309m-310m both contained 1m @ 1.00% Pb+Zn, within the ITSS.

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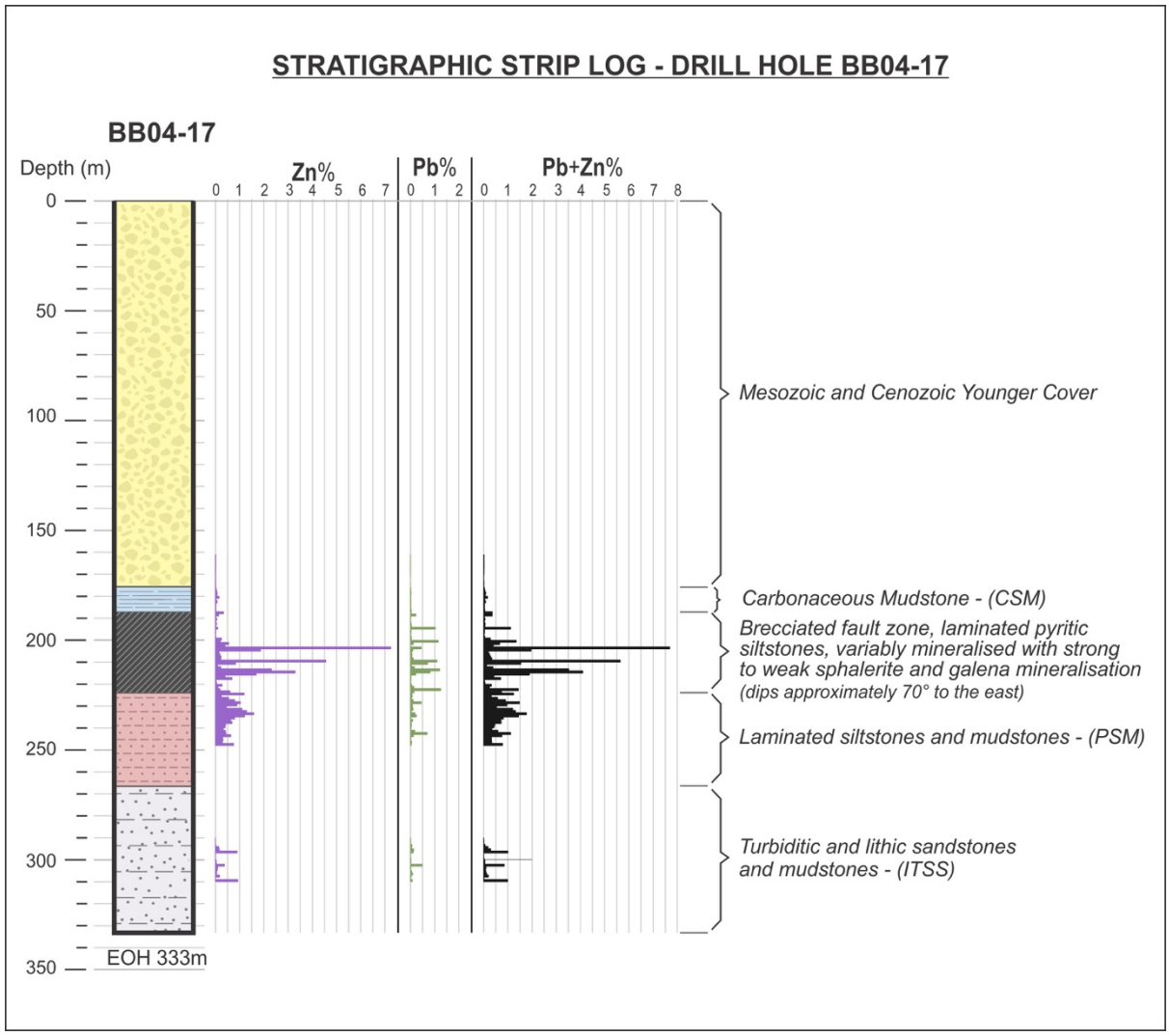
Table Three – Summary of Assay Results from Drill Hole BB04-17 (PSM Unit)

Hole ID	Down Hole Depth From (m)	Down Hole Depth To (m)	Down Hole Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
BB04-17	222	248	26	0.67	0.16	0.83
Including	231	235	4	1.29	0.14	1.43

Figure Three - Geological Summary for Drill Hole BB04-17 With Assays



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The zinc and lead mineralisation intersected within the brecciated fault zone in hole BB04-17, is clearly remobilised in nature and confined to the fault zone. The mineralisation cross cuts the mudstones and siltstones of the PSM unit and is strongly brecciated within the fault zone.

The PSM geological unit is mineralised with both zinc and lead in holes BB03-17 and BB04-17. The mineralisation in both these drill holes is SEDEX in style.

Pursuit interpret that the zinc and lead mineralisation within the fault zone and the ITSS, is suggestive of mineralisation remobilised from a nearby body of SEDEX style zinc and lead mineralisation. The mineralisation within the PSM in drill holes BB03-17 and BB04-17 suggests than an area of enhanced grade zinc and lead mineralisation may exist between these two holes, 1,460m apart. Therefore, both these factors provide substantial encouragement to Pursuit to focus follow-up drilling in 2018, in the area of the Bluebush sub-basin between, and in close proximity to, drill holes BB03-17 and BB04-17. The objective of follow-up drilling in 2018 will be to determine if a world-class zinc deposit is located in this north-west quadrant of the Bluebush Project.

About Pursuit Minerals

Following completion of acquisition of the Bluebush, Paperbark and Coober Pedy Projects from Teck Australia Pty Ltd, Pursuit Minerals Limited (ASX:PUR) has become a mineral exploration and project development company advancing copper and zinc projects in world-class Australian metals provinces.

Having acquired zinc and copper projects in the heart of the Mt Isa Province, Pursuit Minerals is uniquely placed to deliver value as it seeks to discover world class deposits adjacent to existing regional infrastructure and extract value from its existing mineral resources.

Led by a team with a wealth of experience from all sides of minerals transactions, Pursuit Minerals understands how to generate and capture the full value of minerals projects. From local issues to global dynamics, Pursuit Minerals knows how to navigate development and deliver returns to shareholders and stakeholders.

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

www.pursuitminerals.com.au.

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Competent person's 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.

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Appendix One – Geochemical Assay Results from Drill Hole BB04-17

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HOLEID	SAMPLEID	Down Hole FROM (m)	Down HoleTO (m)	SAMPLETYPE	ME-ICP61a Ag ppm	ME-ICP61a Al %	ME-ICP61a As ppm	ME-ICP61a Ba ppm	ME-ICP61a Be ppm	ME-ICP61a Bi ppm	ME-ICP61a Ca %	ME-ICP61a Cd ppm	ME-ICP61a Co ppm	ME-ICP61a Cr ppm	ME-ICP61a Cu ppm	ME-ICP61a Fe %	ME-ICP61a Ga ppm	ME-ICP61a K %	ME-ICP61a La ppm	ME-ICP61a Mg %	ME-ICP61a Mn ppm	ME-ICP61a Mo ppm	ME-ICP61a Na %	ME-ICP61a Ni ppm	ME-ICP61a P ppm	ME-ICP61a Pb ppm	ME-ICP61a S %	ME-ICP61a Sb ppm	ME-ICP61a Sc ppm	ME-ICP61a Sr ppm	ME-ICP61a Th ppm	ME-ICP61a Ti %	ME-ICP61a Tl ppm	ME-ICP61a U ppm	ME-ICP61a V ppm	ME-ICP61a W ppm	ME-ICP61a Zn ppm
BB04_17	187289	161	164	PCD	<1	4.54	<50	980	<10	<20	0.46	<10	10	60	20	3.88	<50	3.1	<50	0.89	510	<10	0.42	30	1140	30	1.26	<50	10	100	<50	0.38	<50	<50	120	<50	150
BB04_17	187290	164	167	PCD	<1	5.32	<50	1200	<10	<20	0.35	<10	10	60	30	3.92	<50	2.2	<50	0.97	520	<10	0.39	30	740	50	1.16	<50	10	100	<50	0.39	<50	<50	130	<50	170
BB04_17	187291	167	170	PCD	<1	2.76	<50	740	<10	<20	7.66	<10	10	60	20	5.04	<50	2.2	<50	0.61	2080	<10	0.24	30	700	30	3.67	<50	10	130	<50	0.25	<50	<50	90	<50	130
BB04_17	187292	170	173	PCD	<1	3.14	<50	1120	<10	<20	3.93	<10	10	50	20	5.58	<50	2.5	<50	0.62	1180	10	0.24	20	1120	<20	4.01	<50	10	100	<50	0.27	<50	<50	90	<50	100
BB04_17	187293	173	176.1	PCD	<1	5.31	<50	1860	<10	<20	1.92	<10	10	100	40	5.7	<50	2.7	<50	0.8	1010	20	0.2	30	2430	<20	2.1	<50	10	130	<50	0.33	<50	<50	120	<50	140
BB04_17	187294	176	177	DD - HALF	<1	3.53	50	2630	<10	<20	0.09	<10	10	40	50	4	<50	6	<50	0.31	140	10	<0.05	20	510	110	4.63	<50	10	30	<50	0.24	<50	<50	70	<50	280
BB04_17	187295	177	178	DD - HALF	<1	4.69	130	1270	<10	<20	0.18	<10	20	40	40	5.83	<50	6.8	<50	0.36	190	20	0.12	40	930	150	6.97	<50	10	40	<50	0.28	<50	<50	100	<50	470
BB04_17	187296	178	179	DD - HALF	<1	4.79	130	730	<10	<20	2.56	<10	20	30	30	7.13	<50	5.2	<50	1.42	1090	20	0.24	30	920	250	7.8	<50	10	30	<50	0.26	<50	<50	90	<50	700
BB04_17	187297	179	180	DD - HALF	<1	5.49	130	850	<10	<20	1.1	<10	20	40	40	6.23	<50	5.2	<50	0.77	470	20	0.23	30	880	140	7.02	<50	10	30	<50	0.27	<50	<50	100	<50	630
BB04_17	187298	180	181	DD - HALF	<1	5.52	80	750	<10	<20	4.63	<10	20	30	30	5.22	<50	3.2	50	2.38	1650	20	0.33	40	860	120	5.26	<50	10	40	<50	0.25	<50	<50	90	<50	1560
BB04_17	187299	181	182	DD - HALF	<1	5.48	150	900	<10	<20	0.61	<10	20	40	40	7.04	<50	5.1	<50	0.53	370	20	0.19	40	1060	160	7.91	<50	10	40	<50	0.29	<50	<50	100	<50	360
BB04_17	187303	182	183	DD - HALF	<1	4.87	180	830	<10	<20	0.3	<10	20	30	40	8.63	<50	3.7	<50	0.29	350	20	0.16	40	730	190	9.82	<50	10	30	<50	0.25	<50	<50	90	<50	720
BB04_17	187304	183	184	DD - HALF	<1	4.48	160	960	<10	<20	0.14	<10	10	40	40	8.08	<50	4.9	<50	0.31	280	20	0.17	30	670	170	9.59	<50	10	20	<50	0.26	<50	<50	90	<50	250
BB04_17	187305	184	185	DD - HALF	<1	4.74	140	850	<10	<20	2.76	<10	20	30	40	7.66	<50	3.8	<50	1.39	1270	20	0.07	40	750	160	8.34	<50	10	30	<50	0.24	<50	<50	90	<50	220
BB04_17	187306	185	186	DD - HALF	1	4.95	160	950	<10	<20	2.47	<10	20	40	40	8.27	<50	5	<50	1.23	1290	20	<0.05	30	760	160	8.9	<50	10	30	<50	0.24	<50	<50	60	<50	210
BB04_17	187307	186	187	DD - HALF	1	2.95	140	1330	<10	<20	0.13	<10	20	40	30	7.07	<50	4.2	<50	0.2	260	10	<0.05	20	540	300	7.91	<50	<10	<10	<50	0.17	<50	<50	50	<50	240
BB04_17	187308	187	188	DD - HALF	<1	2.14	90	1120	<10	<20	0.11	10	10	40	30	4.9	<50	2.6	<50	0.13	170	10	<0.05	30	430	280	5.59	<50	<10	<10	<50	0.14	<50	<50	40	<50	3320
BB04_17	187309	188	189	DD - HALF	<1	1.95	110	610	<10	<20	0.12	<10	10	40	40	11.75	<50	2.3	<50	0.08	260	10	<0.05	20	340	2210	12.95	<50	<10	10	<50	0.09	<50	<50	20	<50	1350
BB04_17	187310	189	190	DD - HALF	<1	2.12	170	810	<10	<20	0.53	<10	10	30	20	5.38	<50	2	<50	0.24	510	10	<0.05	30	320	130	5.35	<50	<10	10	<50	0.11	<50	<50	20	<50	210
BB04_17	187311	190	191	DD - HALF	<1	1.34	60	430	<10	<20	2.73	<10	10	40	10	3.31	<50	1.4	<50	1.15	1550	10	<0.05	20	370	80	2.46	<50	<10	10	<50	<0.05	<50	<50	10	<50	560
BB04_17	187312	191	192	DD - HALF	1	0.87	60	330	<10	<20	3.44	<10	<10	20	10	4.51	<50	1	<50	1.41	2020	<10	<0.05	10	170	100	3.45	<50	<10	10	<50	<0.05	<50	<50	10	<50	220
BB04_17	187313	192	193	DD - HALF	<1	0.98	90	300	<10	<20	3.95	<10	<10	40	20	7.66	<50	1.1	<50	1.61	2270	10	<0.05	10	180	250	7.05	<50	<10	10	<50	<0.05	<50	<50	10	<50	440
BB04_17	187314	193	194	DD - HALF	<1	1.09	120	300	<10	<20	0.15	<10	10	40	20	5.5	<50	1.1	<50	0.06	210	10	<0.05	10	220	390	5.62	<50	<10	<10	<50	<0.05	<50	<50	10	<50	220
BB04_17	187315	194	195	DD - HALF	1	0.64	120	220	<10	<20	6.61	<10	10	20	60	16.3	<50	0.7	<50	2.71	4000	10	<0.05	20	220	10200	16.4	<50	<10	10	<50	<0.05	<50	<50	10	<50	950
BB04_17	187316	195	196	DD - HALF	1	0.48	90	130	<10	<20	13.45	<10	10	10	20	14.45	<50	0.4	<50	5.55	8370	10	<0.05	20	220	250	11.85	<50	<10	40	<50	<0.05	<50	<50	10	<50	140
BB04_17	187317	196	197	DD - HALF	<1	1.04	170	390	<10	<20	12.7	<10	10	10	20	12.7	<50	1.1	<50	5.34	6910	10	<0.05	20	240	230	10.85	<50	<10	40	<50	0.05	<50	<50	20	<50	180
BB04_17	187318	197	198	DD - HALF	1	1.29	60	380	<10	<20	13.85	<10	10	10	10	14.68	<50	1.4	<50	6.25	5730	10	<0.05	20	230	130	11.95	<50	<10	40	<50	0.06	<50	<50	20	<50	80
BB04_17	187319	198	199	DD - HALF	<1	1.67	60	580	<10	<20	7.83	<10	10	40	20	4.4	<50	1.4	<50	3.47	3220	10	<0.05	20	270	300	7.84	<50	<10	20	<50	0.07	<50	<50	30	<50	200
BB04_17	187320	199	200	DD - HALF	1	1.67	60	510	<10	<20	14.95	10	10	10	20	15.33	<50	1.4	<50	5.81	5470	10	0.13	20	280	320	13.54	<50	<10	50	<50	0.08	<50	<50	30	<50	2500
BB04_17	187321	200	201	DD - HALF	1	0.83	60	280	<10	<20	15.05	10	10	10	10	8.23	<50	0.8	<50	6.38	9020	10	0.11	20	280	11450	5.09	<50	<10	40	<50	<0.05	<50	<50	20	<50	2040
BB04_17	187322	201	202	DD - HALF	1	0.77	70	260	<10	<20	14.55	20	10	10	10	7.88	<50	0.7	<50	6.1	8870	10	0.14	20	220	1180	4.69	<50	<10	50	<50	<0.05	<50	<50	20	<50	5490
BB04_17	187323	202	203	DD - HALF	<1	1.19	60	420	<10	20	15.5	10	<10	10	10	5.66	<50	1.1	<50	6.86	7590	<10	0.16	20	220	70	2.51	<50	<10	50	<50	0.05	<50	<50	20	<50	3970
BB04_17	187324	203	204	DD - HALF	1	0.63	140	250	<10	<20	10.25	240	<10	10	40	13.5	<50	0.6	<50	4.09	6740	10	0.07	10	610	4460	15.35	<50	<10	40	<50	<0.05	50	<50	10	<50	72400
BB04_17	187328	204	205	DD - HALF	<1	0.62	110	270	<10	<20	12.6	60	10	10	30	15.05	<50	0.5	<50	5.15	9060	10	<0.05	20	610	960	13.1	<50	<10	70	<50	<0.05	<50	<50	10	<50	18650
BB04_17	187329	205	206	DD - HALF	<1	0.55	200	90	<10	<20	13.05	10	10	10	30	15.7	<50	0.2	<50	5.24	10300	10	<0.05	20	600	520	11.3	<50	<10	70	<50	<0.05	<50	<50	10	<50	1500
BB04_17	187330	206	207	DD - HALF	<1	0.88	110	650	<10	<20	14.45	10	<10	10	20	10.3	<50	0.9	<50	5.94	8570	<10	<0.05	20	240	570	7.09	<50	<10	60	<50	<0.05	<50	<50	20	<50	1890
BB04_17	187331	207	208	DD - HALF	1	0.88	200	780	<10	<20	11.85	10	10	10	20	14.7	<50	0.9	<50	4.87	6860	10	<0.05	20	200	550	13.55	<50	<10	50	<50	<0.05	<50	<50	20	<50	2330
BB04_17	187332	208	209	DD - HALF	<1	0.37	450	780	<10	<20	10.75	10	10	10	10	13.25	<50	0.4	<50	4.39	6280	20	<0.05	20	150	1120	12.15	<50	<10	60	<50	<0.05	<50	<50	10	<50	2290
BB04_17	187333	209	210	DD - HALF	1	0.68	280	690	<10	<20	10.45	90	10	10	20	14.25	<50	0.8	<50	4.26	6550	10	<0.05	10	220	10850	15.55	<50	<10	70	<50	<0.05	<50	<50	20	<50	45600
BB04_17	187334	210	211	DD - HALF	<1	0.95	200	1170	<10	<20	12.85	20	10	10	10	10.25	<50	1.1	<50	5.4	6320	10	<0.05	20	290	7050	8.85	<50	<10	60	<50	<0.05	<50	<50	20	<50	8330
BB04_17	187335	211	212	DD - HALF	<1	0.67	220	930	<10	<20	11.95	<10	<10	20	10	11.45	<50	0.8	<50	5.14	5390	20	<0.05	20	180	410	10.25	<50	<10	60	<50	<0.05	<50	<50	10	<50	880
BB04_17	187336	212	213	DD - HALF	<1	0.74	830	850	<10	<20	9.2	10	<10	20	10	13.4	<50	0.8	<50	3.7	5430	20	<0.05	20	340	1630	12.7	<50	<10	60	<50	<0.05	<50	<50	10	<50	2270
BB04_17	187337	213	214	DD - HALF	<1	0.68	340	970	<10	<20	4.71	80	<10	20	10	12.95	<50	0.7	<50	1.83	3250	10	<0.05	10	430	12050	14.2	<50	<10	30	<50	<0.05	<50	<50	10	<50	23100
BB04_17	187338	214	215	DD - HALF	<1	0.28	220	650	<10	<20	10.8	110	10	<10	10	16.75	<50	0.3	<50	4.42	7550	<10	<0.05	10	260	8070	17.55	<50	<10	100	<50	<0.05	<50	<50	10	<50	32900
BB04_17	187339	215	216	DD - HALF	<1	0.36	90	830	<10	<20	12.95	50	<10	<10	10	14.8	<50	0.4	<50	5.37	8860	<10	<0.05	10	180	2150	13.95	<50	<10	140	<50	<0.05	<50	<50	10	<50	16800
BB04_17	187340	216	217	DD - HALF	<1	0.81	90	1240	<10	<20	12.1	10	<10	10	10	10.25	<50	0.9	<50	4.92	8200	10	<0.05	20	350	220	7.99	<50	<10	180	<50	<0.05	<50	<50	20	<50	4040
BB04_17	187341	217	218	DD - HALF	1	0.17	110	780	<10	<20	13.05	20	<10	<10	20	15.5	<50	0.2	<50	5.31	9400	<10	<0.05	10	120	230	13.65	<50	<10	270	<50	<0.05	<50	<50	<10	<50	6850
BB04_17	187342	218	219	DD - HALF	1	0.16	280	650	<10	<20	8.75	<10	<10	10	20	16.4	<50	0.2	<50	3.43	5540	10	<0.05	10	70	120	15.75	<50	<10	170	<50	<0.05	<50	<50	10	<50	280
BB04_17	187343	219	220	DD - HALF	<1	0.17	230	860	<10	<20	6.81	<10	<10	20	30	10.2	<50	0.2	<50	2.71	3780	<10	<0.05	10	80	150	9.42	<50	<10	150	<50	<0.05	<50	<50	10	<50	480
BB04_17	187344	220	221	DD - HALF	1	1.12	560	1070	<10	<20	14.1	10	10	10	700	11.3	<50	1.2	<50	5.81	8220	10	<0.05	30	260	540	8.87	<50	<10	220	<50	0.05	<50	<50	20	<50	2730
BB04_17	187345	221	222	DD - HALF	1	0.14	1300	490	<10	<20	12.45	<10	10	10	130	18.15	<50	0.1	<50	4.65	7820	<10	<0.05	10	100	1390	16.05	<50	<10	270	<50	<0.05	<50	<50	10	<50	1020
BB04_17	187346	222	223	DD - HALF	<1	0.88	230	1230	<10	<20	14	10	10	10	30	12.4	<50	1	<50	5.5	9830	<10	<0.05	20	180	12450	9.4	<50	<10	200	<50	<0.05	<50	<50	20	<50	1910
BB04_17	187347	223	224	DD - HALF	<1	1.16	190	980	<10	<20	12.5	20	10	10	30	13.05	<50	1.2	<50	4.92	8990	10	<0.05	20	470	1430	10.9	<50	<10	120	<50	0.05	<50	<50	20	<50	6010
BB04_17	187348	224	225	DD - HALF	<1	1.05	<50	1330	<10	<20	14.55	30	<10	10	10	10.45	<50	1.2	<50	5.81	9510	<10	<0.05	10	280	570	7.58	<50	<10	120	<50	0.05	<50	<50	20	<50	11850
BB04_17	187349	225	226	DD - HALF	<1	0.64	120	900	<10	<20	13.5	10	<10	10	10	14	<50	0.7	<50	5.55	7900	10	<0.05	10	140	720	12.05	<50	<10	80	<50	<0.05	<50	<50	10	<50	2460
BB04_17	187353	226	227	DD - HALF	<1	2.22	90	1550	<10	<20	11.6	30	10	20	20	9.55	<50	2.4	<50	4.83	6350	10	<0.05	20	550	390	7.87	<50	<10	80	<50	0.1	<50	<50	40	<50	5380
BB04_17	187354	227	228	DD - HALF	<1	2.42	100	1810	<10	<20	11.7	20	10	20	20	8.23	<50	2.7	<50	4.83	7430	10	<0.05	30	490	1150	6.29	<50	<10	70	<50	0.1	<50	<50	40	<50	7950
BB04_17	187355	228	229	DD - HALF	<1	3.16	100	2590	<10	<20	7.9	20	10	30	30	8.93	<50	3.3	<50	3.14	5320	10	<0.05	20	500	4510	8.24	<50	<10	60	<50	0.14	<50	<50	50	<50	10300
BB04_17	187356	229	230	DD - HALF	<1	1.99	80	1960	<10	<20	10.6	20	10	20	30	12.35	<50	2.2	<50	4.13	7370	<10	<0.05	10	310	770	10.5	<50	<10	60	<50	0.09	<50	<50	30	<50	8840
BB04_17	187357	230	231	DD - HALF	<1	0.42	80	260	<10	<20	12.3	30	<10	<10	10	20.4	<50	0.5	<50	4.76	8570	<10	<0.05	10	90	870	18.65	<50	<10	40	<50	<0.05	<50	<50	10	<50	4510
BB04_17	187358	231	232	DD - HALF	<1	2.8	110	1860	<10	<20	9.74	20	10	20	20	9.88	<50	3.1	<50	3.8	6230	10	<0.05	30	480	1060	8.39	<50	<10	60	<50	0.13	<50	<50	40	<50	10950
BB04_17	187359	232	233	DD - HALF	<1	2.36	110	1280	<10	<20	9.74	30	10	20	30	11.5	<50	2.6	<50	3.76	6720	<10	<0.05	20	490	350	10.15	<50	<10	50	<50	0.11	<50	<50	30	<50	12850
BB04_17	187360	233	234	DD - HALF	<1	2.32	100	990	<10	<20	7.55	30	10	20	30	15.55	<50	2.4	<50	3.44	8430	10	<0.05	20	400	1840	12.1	<50	<10	50	<50	0.1	<50	<50	30	<50	15850
BB04_17	187361	234	235	DD - HALF	<1	1.82	140	420	<10	<20	2.82	20	<10	10	30	26.1	<50	1.7	<50	2.18	7890	10	<0.05	20	340	2420	22.3	<50	<10	20	<50	0.08	<50	<50	30	<50	12050
BB04_17	187362	235	236	DD - HALF	<1	3.55	140	990	<10	<20	7.88	20	10	20	30	10.15	<50	2.3	<50	3.47	5050	10	0.08	30	540	210	8.78	<50	<10	60	<50	0.16	<50	<50	50	<50	7290
BB04_17	187363	236	237	DD - HALF	<1	3.83	150	1100	<10	<20	6.56	10	10	20	40	10.05	<50	3.4	<50	2.62	3950	10	<0.05	30	550	810	9.23	<50	<10	60	<50	0.16	<50	<50	40	<50	6250
BB04_17	187364	237	238	DD - HALF	<1	4.4	120	1150	<10	<20	4.34	10	10	30	40	9.4	<50	5	<50	1.83	2500	10	<0.05	30	710	370	9.28	<50	<10	40	<50	0.2	<50	<50	60	<50	6890
BB04_17	187365	238	239	DD - HALF	<1	3.99	80	970	<10	<20	7.08	10	10	20	30	7.9	<50	2.5	<50	3	3490	10	0.07	20	520	400	6.58	<50	10	50	<50	0.18	<50	<50	50	<50	4200
BB04_17	187366	239	240	DD - HALF	<1	4.65	110	1000	<10	<20	4.89	10	10	30	30	7.6	<50	3.1	<50	2.2	2330	10	<0.05	30	590	290	6.89	<50	10	50	<50	0.2	<50	<50	60	<50	4000
BB04_17	187367	240	241	DD - HALF	<1	4.71	80	990	<10	<20	5.51	<10	10	30	20	6.84	<50	3	<50	2.39	2690	10	<0.05	20	570	210	5.61	<50	10	40	<50	0.21	<50	<50	50	<50	3240
BB04_17	187368	241	242	DD - HALF	<1	4.07	150	830	<10	<20	5.88	10	10	30	40	9.61	<50	2.6	<50	2.58	2700	10	<0.05	30	530	1800	8.87	<50	10	50	<50	0.19	<50	<50	60	<50	4100
BB04_17	187369	242	243	DD - HALF	1	4.35	120	830	<10	<20	4.59	10	10	30	40	8.9	<50	2.6	<50	2.07	2160	10	<0.05	30	580	6840	8.51	<50	10	40	<50	0.2	<50	<50	70	<50	4330
BB04_17	187370	243	244	DD - HALF	<1	4.35	110	760	<10	<20	5.06	10	10	30	50	9.06	<50	3.6	<50	2.23	2290	10	<0.05	30	610	1210	8.5	<50	10	50	<50	0.19	<50	<50	60	<50	6340
BB04_17	187371	244	245	DD - HALF	<1	4.4	120	750	<10	<20	5.37	<10	10	30	50	8.87	<50	4.4	<50	2.53	2100	10	<0.05	30	550	180	8.28	<50	10	40	<50	0.2	<50	<50	60	<50	3070
BB04_17	187372	245	246	DD - HALF	<1	4.56	120	780	<10	<20	5.64	<10	10	30	30	7.04	<50	2.5	<50	2.58	2220	10	<0.05	30	680	180	6	<50	10	50	<50	0.2	<50	<50	60	<50	3110
BB04_17	187373	246	247	DD - HALF	<1	4.61	60	780	<10	<20	5.78	<10	10	30	30	6.27	<50	2.6	<50	2.72	2150	10	<0.05	30	640	500	4.98	<50	10	50	<50	0.21	<50	<50	60	<50	2850
BB04_17	187374	247	248	DD - HALF	<1	5.04	80	850	<10	<20	4.55	10	10	30	30	5.71	<50	4.1	<50	2.22	1720	10	<0.05	30	640	300	4.82	<50	10	50	<50	0.23	<50	<50	70	<50	7520
BB04_17	187378	290	291	DD - HALF	<1	4.54	<50	590	<10	<20	2.36	<10	10	30	10	2.93	<50	3.3	<50	1.43	800	<10	<0.05	20	500	50	1.29	<50	10	30	<50	0.26	<50	<50	40	<50	20
BB04_17	187379	291	292	DD - HALF	<1	4.81	<50	750	<10	<20	2.44	<10	<10	40	20	2.89	<50	3	<50	1.26	930	<10	<0.05	10	420	100	1.46	<50	10	40	<50	0.22	<50	<50	30	<50	30
BB04_17	187380	292	293	DD - HALF	<1	5.04	<50	850	<10	<20	1.52	<10	10	30	10	1.83	<50	5	<50	0.92	520	<10	<0.05	10	510	70	0.99	<50	10	40	<50	0.25	<50	<50	40	<50	40
BB04_17	187381	293	294	DD - HALF	<1	3.3	210	1070	<10	<20	0.23	<10	<10	40	20	2.05	<50	5.9	<50	0.44	110	<10	<0.05	10	520	570	1.9	<50	10	10	<50	0.27	<50	<50	40	<50	140
BB04_17	187382	294	295	DD - HALF	<1	4.6	230	1020	<10	<20	0.36	<10	<10	30	10	2.38	<50	5.9	<50	0.53	150	<10	<0.05	10	440	450	1.95	<50	10	20	<50	0.26	<50	<50	40	<50	1400
BB04_17	187383	295	296	DD - HALF	<1	4.72	<50	730	<10	<20	2.57	10	<10	20	10	1.95	<50	5.5	<50	1.22	750	<10	<0.05	10	390	1300	0.95	<50	10	30	<50	0.17	<50	<50	20	<50	1660
BB04_17	187384	296	297	DD - HALF	<1	5.17	<50	640	<10	<20	3.17	30	10	30	20	3.11	<50	2.8	<50	1.66	870	<10	<0.05	20	390	1130	2.16	<50	10	50	<50	0.22	<50	<50	40	<50	8910
BB04_17	187385	297	298	DD - HALF	<1	4.41	<50	590	<10	<20	3.61	<10	10	30	10	2.9	<50	4.1	<50	1.87	1080	<10	<0.05	10	420	50	0.83	<50	10	40	<50	0.24	<50	<50	40	<50	20

HOLEID	SAMPLEID	Down Hole FROM (m)	Down HoleTO (m)	SAMPLETYPE	ME-ICP61a Ag ppm	ME-ICP61a Al %	ME-ICP61a As ppm	ME-ICP61a Ba ppm	ME-ICP61a Be ppm	ME-ICP61a Bi ppm	ME-ICP61a Ca %	ME-ICP61a Cd ppm	ME-ICP61a Co ppm	ME-ICP61a Cr ppm	ME-ICP61a Cu ppm	ME-ICP61a Fe %	ME-ICP61a Ga ppm	ME-ICP61a K %	ME-ICP61a La ppm	ME-ICP61a Mg %	ME-ICP61a Mn ppm	ME-ICP61a Mo ppm	ME-ICP61a Na %	ME-ICP61a Ni ppm	ME-ICP61a P ppm	ME-ICP61a Pb ppm	ME-ICP61a S %	ME-ICP61a Sb ppm	ME-ICP61a Sc ppm	ME-ICP61a Sr ppm	ME-ICP61a Th ppm	ME-ICP61a Ti %	ME-ICP61a Tl ppm	ME-ICP61a U ppm	ME-ICP61a V ppm	ME-ICP61a W ppm	ME-ICP61a Zn ppm
B804_17	187386	298	299	DD - HALF	<1	6.36	<50	730	<10	<20	1.84	<10	10	40	10	2.87	<50	4.9	50	1.45	580	<10	<0.05	20	570	20	1.08	<50	10	40	<50	0.28	<50	<50	50	<50	20
B804_17	187387	299	300	DD - HALF	<1	4.78	<50	640	<10	<20	2.39	<10	<10	40	10	2.54	<50	3.3	<50	1.27	820	<10	<0.05	10	400	130	0.92	<50	10	40	<50	0.21	<50	<50	30	<50	40
B804_17	187388	300	301	DD - HALF	<1	3.82	<50	630	<10	<20	1.93	<10	10	40	20	2.37	<50	2.3	<50	1.14	620	<10	<0.05	10	490	230	0.77	<50	10	40	<50	0.24	<50	<50	40	<50	310
B804_17	187389	301	302	DD - HALF	<1	5.5	<50	630	<10	<20	1.5	<10	10	50	10	3.06	<50	3.4	<50	1.28	620	<10	<0.05	20	650	190	1.26	<50	10	40	<50	0.3	<50	<50	50	<50	390
B804_17	187390	302	303	DD - HALF	<1	3.94	<50	560	<10	<20	1.84	10	<10	40	40	2.7	<50	3.2	<50	0.99	580	<10	<0.05	10	650	4820	1.97	<50	10	30	<50	0.27	<50	<50	40	<50	3710
B804_17	187391	303	304	DD - HALF	<1	5.53	<50	650	<10	<20	1.9	<10	10	40	20	3.75	<50	3.8	<50	1.34	940	<10	<0.05	20	590	160	2.11	<50	10	40	<50	0.27	<50	<50	50	<50	910
B804_17	187392	304	305	DD - HALF	<1	5.44	<50	580	<10	<20	2.52	<10	10	40	10	3.02	<50	4.1	<50	1.45	710	<10	<0.05	20	590	120	1.81	<50	10	30	<50	0.27	<50	<50	50	<50	770
B804_17	187393	305	306	DD - HALF	<1	5.12	<50	540	<10	<20	3.46	<10	<10	30	10	3.26	<50	3.8	<50	1.9	1020	<10	<0.05	20	460	450	1.44	<50	10	40	<50	0.23	<50	<50	40	<50	540
B804_17	187394	306	307	DD - HALF	<1	5.79	<50	560	<10	<20	3.06	<10	10	40	20	3.3	<50	3.2	<50	1.81	780	<10	<0.05	20	620	920	1.71	<50	10	40	<50	0.3	<50	<50	50	<50	420
B804_17	187395	307	308	DD - HALF	<1	5	<50	550	<10	<20	2.99	<10	10	40	20	3	<50	3	<50	1.69	800	<10	<0.05	10	520	290	1.51	<50	10	40	<50	0.26	<50	<50	40	<50	1720
B804_17	187396	308	309	DD - HALF	<1	5.4	<50	570	<10	<20	3.04	<10	10	40	10	3.18	<50	3.2	<50	1.73	800	<10	<0.05	10	520	110	1.65	<50	10	40	<50	0.26	<50	<50	40	<50	40
B804_17	187397	309	310	DD - HALF	<1	5.53	<50	790	<10	<20	2.52	10	<10	30	20	2.52	<50	4.2	<50	1.32	750	<10	<0.05	10	420	760	1.46	<50	10	40	<50	0.21	<50	<50	30	<50	9230

JORC TABLE

TABLE 1 – Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	Between down hole depths of 161m-173m, 3m composite samples of rock chips from mud rotary drilling were sampled. Between 173m-176.1m a 3.1m composite sample of rock chips from mud rotary drilling was sampled. From depth 176m until 248m, one metre samples of half NQ2 core were used to obtain samples for analysis. From depth 290m until 310m, one metre samples of half NQ2 core were used to obtain samples for analysis. Samples were not taken for analysis between down hole depths of 248m until 290m. All Samples were pulverised (ALS Preparation PREP31B) and a split of up to 250g was taken and pulverised to better than 85% passing a 75 micron screen. From the 250g split a 0.25g sample was taken, digested with perchloric, nitric, hydrofluoric and hydrochloric acids and analysed using ALS technique MEICP61A.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	The overburden cover sequence of Mesozoic and Cenozoic sedimentary rocks were drilled with mud rotary (PCD) drilling techniques. The depth of cover was 176.1m. Below the overburden/basement Proterozoic unconformity the drilling technique was diamond NQ2 drilling, which drilled the rock sequences from 176.1m until the end of the hole at 333m. The drill hole was vertical and hence it was not possible to obtain orientated drill core.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	The NQ2 diamond drill core from the Proterozoic basement rocks was measured and compared against the drilled depths of the hole on a metre by metre basis. This allowed core recovery factors to be determined. Drill core recovery was generally in excess of 90%. In order to ensure representitivty of the drill core samples, half drill core was cut and submitted to the laboratory for analysis. There no perceived relationship between sample recovery and grade, as half core was consistently used for sampling. There is no sample bias due to preferential loss/gain of fine/coarse material. This was ensured by using half core for analysis.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	The diamond drill core was fully quantitatively geologically and geotechnically logged to a standard which would support a Mineral Resource estimation. 100% of the NQ2 diamond drill hole was geologically and geotechnically logged from 176.1m until the end of hole at 333m. Rock chips from the PCD drilling (161m-176.1m) were also geologically logged. The rock chips were of sufficient size to accurately identify the rock types. Geotechnical logging of the section from 161m until 176.1m (i.e. the base of the overburden sequences) was not completed. Therefore, geotechnical logging was completed for 100% of the basement rocks below the overburden/Proterozoic interface. All diamond drill core from 176.1m – 333m was photographed. Representative 1m samples of the Mesozoic and Cenozoic overburden sequences were retained in sample chip trays.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled*	All samples taken of the Proterozoic basement rocks were of half core, 1 metre in length. The base of the overburden sequences were sampled as 3m composite samples from mud rotary RCD drilling between 161m and 176.1m. These samples from the mud rotary drilling were not split. The rock chip samples were taken as wet samples. Half NQ2 core samples are entirely appropriate for accurately sampling the SEDEX style of mineralisation found on the Bluebush Project. The mineralisation is fine grained but predominantly evenly distributed throughout the rock mass. Sub-sampling was not undertaken. Geochemical standards and duplicate samples were inserted into the assay run, every 20 samples. This is deemed to be appropriate for the drill core samples being collected. All samples passed Pursuits internal QA/QC checks plus the laboratory's (ALS) QA/QC checks.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	The half core and mud rotary composite samples were submitted to the ALS laboratory in Mt Isa for assaying. Samples were prepared using Sample Preparation PREP31B. A sample prepared using ALS PREP31B is placed into the ALS tracking system, weigher, dried and finely crushed to better than 70% passing a 2mm screen. A split of up to 250g is taken and pulverised to better than 85% passing a 75 micron screen. This method is deemed suitable for half core drill samples and rock chips from mud rotary drilling. Each sample was assayed using ALS technique MEICP61A. The ALS MEICP61A analysis technique takes as a 0.25g sample and digests the sample with perchloric, nitric, hydrofluoric and hydrochloric acids. The reside is topped up with dilute hydrochloric acid and the resulting solution is analysed by inductively coupled plasma-emission spectrometry. The four acid digestion used in this method is described by ALS as a "near-total" digest. Standard, duplicate and blank samples were submitted in the sample run every 20 samples. The results from the standard and duplicates did not indicated a bias in the data. All standards for Ag, As, Cu, Co, Fe, Mg, Ni, Pb, Zn were within the 95% percentile.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	The assay values reported are the first to be reported from this prospect. Consequently, no independent verification has yet been completed, as the company does not deem it necessary to undertake an independent verification of significant intersections until more than 1 hole has been drilled at the prospect.
	The use of twinned holes.	The intersection reported in this announcement is the first intersection into the mineralised sequence intersected by drill hole BB04-17. Consequently, no twinned holes have yet been completed.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Geological and geotechnical data was collected in the field and entered directly into an acQuire database on a MacBook field computer. Data was verified using the acQuire data base and upon verification was uploaded into a "cloud based" acQuire data base hosted by a third-party provider.
	Discuss any adjustment to assay data.	No adjustments to the assay data were made.

Criteria	JORC Code explanation	Commentary
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	The drill hole collar location was located in the field using a hand-held GPS and reported in GDA94 Zone 54K with an accuracy of +/- 5m.
	Specification of the grid system used.	Datum: Geocentric Datum of Australia (GDA) Grid Co-ordinates: Map grid of Australia 1994 (MGA94), Universal Transverse Mercator, using the GRS80 Ellipsoid, Zone 54K
	Quality and adequacy of topographic control.	The altitude of the drill hole location was recorded using a hand-held GPS to an accuracy of +/- 5m. This is considered adequate for initial reconnaissance drilling.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The drill core from drill hole BB04-17 was sampled on a 1 metre basis using half core samples. Rock chip samples from the mud rotary drilling were sampled as 3m composite samples.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Drill hole BB04-17 is the first drill hole to intersect the fault controlled galena and sphalerite mineralisation and there are no plans to currently define a Mineral Resource. However, as samples and geological data are being collected on a metre by metre basis, the data will be of sufficient quality to establish the geological and grade continuity for a Mineral Resource to be estimated.
	Whether sample compositing has been applied.	Samples were not composited
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	As the mineralised zone is 35.1m thick, down hole thickness in a vertical hole, and samples were taken as 1m lengths of half drill core, the sampling will be unbiased.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	As the geological units are relatively flat lying, the drill hole was vertical the mineralisation is stratabound and not structurally controlled, there is no bias introduced into the results due to any geological structures.
Sample security	*The measures taken to ensure sample security.*	Samples were collected in the field by Pursuit Minerals staff and were under their control at all times. Samples were then taken to the laboratory by Pursuit Minerals staff and submitted directly to the laboratory. Therefore, there was no opportunity for samples to be tampered with.

Criteria	JORC Code explanation	Commentary
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews of sampling techniques and data were completed due to this being the first drill program completed at the Bluebush Project by Pursuit.

TABLE 1 – Section 2: Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The tenements comprising the Bluebush Project are 100% owned by Pursuit Minerals Limited. A 2% Net Smelter Return to Teck Australia Pty Ltd will be due from any production from the Bluebush Project
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	EPM8937 is valid until 6 September, 2019.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	No results from other parties are used in this announcement.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Geology</td><td>Deposit type, geological setting and style of mineralisation.</td><td>The main mineralisation intersected in hole BB04-17 was brecciated cross cutting mineralisation within a fault zone, comprising predominantly pyrite, galena and sphalerite. The brecciated fault zone cross cuts laminated grey to dark grey siltstones and pyritic siltstones of the Riversleigh Siltstone of the Upper McNamara Group. The sphalerite, galena and pyrite mineralisation clearly cross cut the siltstones and appear to have been introduced following brecciation of the fault zone, as the mineralisation wraps around the brecciated clasts of siltstone in the fault zone. Pursuit considers the mineralisation to be epigenetic in origin. The Bluebush Project occurs within the Western Fold Belt of the Mt. Isa Superbasin. Mineral deposits within the Western Fold Belt include Mt Isa, Lady Loretta, Grevillea and Century. The deposits are characterised by stratiform to stratabound massive sulphide lenses in carbonaceous shale and dolomitic siltstones and occur at various levels within the Mt. Isa Superbasin. The deposits typically occur in an intracontinental rift to passive margin environment. The rift environment provided a source for fluids and fluid pathways which were strongly controlled by the basin bounding faults, second order faults and cross faults determining the sub-basin architecture. Deposition of the orebodies occurred late in the extensional history of the Mt. Isa Superbasin and may be related to sedimentation or basin inversion. Zinc-lead mineralisation deposited where fluids cooled, dissolved carbonate host rocks or were quickly reduced due to the interaction of the oxidised metal transporting fluids with organic matter and/or hydrocarbons. These deposits are typically referred to at “SEDEX” deposits. The mineralisation intersected in the PSM geological unit is interpreted to be SEDEX in style.</td></tr>
<tr><td>Drill hole Information</td><td>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
easting and northing of the drill hole collar
elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
dip and azimuth of the hole
down hole length and interception depth
hole length.</td><td>
<table>
<tr><th>Prospect</th><th>Drill Hole Name</th><th>Easting (GDA94, Zone 54)</th><th>Northing (GDA94, Zone 54)</th><th>Azimuth (Degrees)</th><th>Dip (Degrees)</th><th>Total Depth (m)</th></tr>
<tr><td>Bluebush</td><td>BB04-17</td><td>290750</td><td>7989125</td><td>0</td><td>90</td><td>333.0</td></tr>
</table>

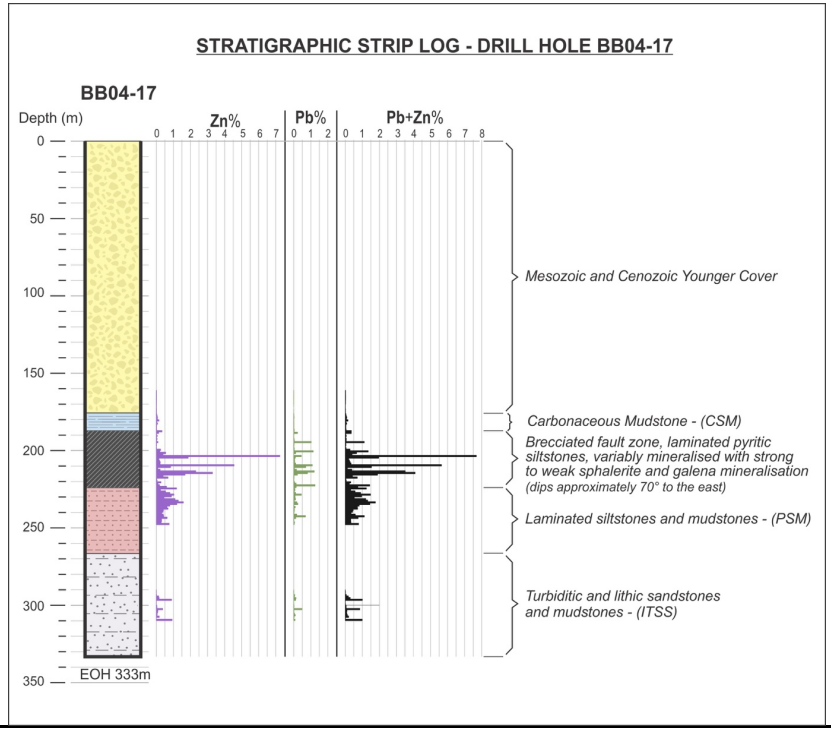
Summary geology as drilled in hole BB04-17 is as follows (all depths are down hole depths in a vertical drill hole):</td></tr>
</table>

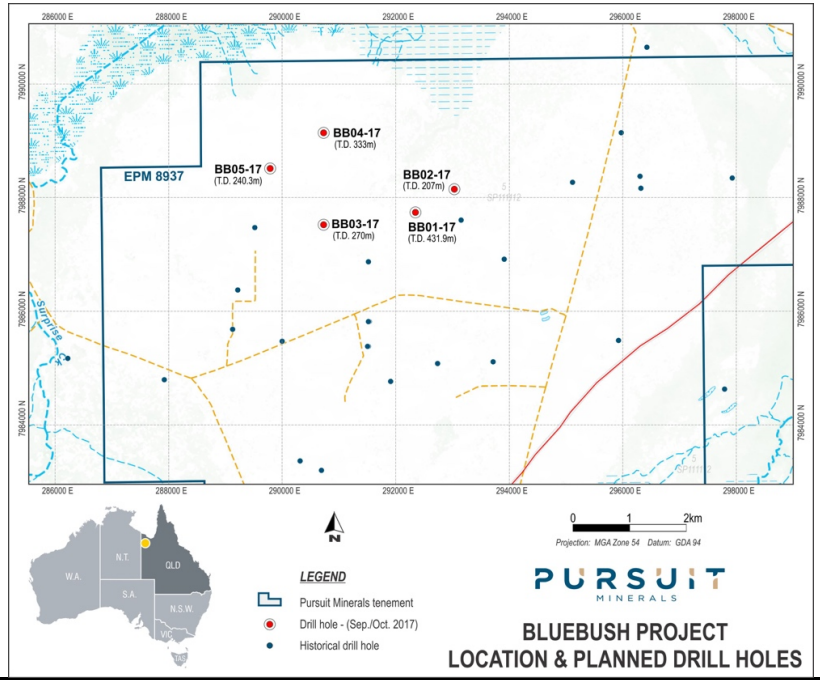
Criteria	JORC Code explanation	Commentary
		0 – 176.1m Mesozoic and Cenozoic cover 176.1 – 186m Massive black carbonaceous mudstone 186 – 188.3m Strongly quartz carbonate veined black carbonaceous mudstone 188.3 - 193.8m Variable quartz carbonate veined and brecciated grey laminated siltstone interbedded with laminated pyritic siltstone and recrystallised pyritic carbonate. This zone variably weak to strongly sphalerite and galena mineralised. 193.8 – 223.4m Interbedded laminated grey to dark grey siltstone, laminated pyritic siltstone and recrystallised pyritic carbonate. Variable sphalerite and galena mostly in the recrystallised carbonate. 223.4 – 248m Interbedded laminated grey siltstone and lesser pyritic mudstone with minor recrystallised carbonate with weak sphalerite rare galena mineralisation 248 – 260 Grey to black laminated mudstone to siltstone 260 – 267 Grey to black laminated mudstone with increasing thin sandstone interbeds 267 – 333 Graded turbiditic sandstone to lithic sandstone with variable amount of mudstone top of beds. Between 294 – 310 and 312 – 315 rare sandy bed bases have minor disseminated sphalerite, some of which with rare galena has remobilised up thin fractures. 333 m End of Hole

Criteria	JORC Code explanation	Commentary

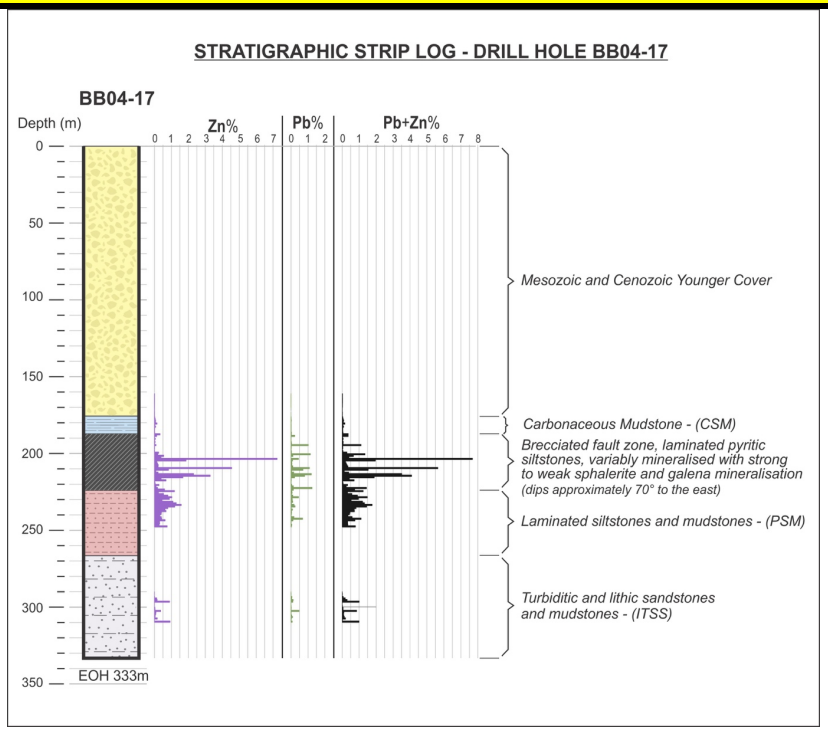
Hole ID	Down Hole Depth From (m)	Down Hole Depth To (m)	Down Hole Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
BB04-17	200	205	5	2.05	0.36	2.41
Including	203	205	2	4.55	0.27	4.82
including	203	204	1	7.24	0.45	7.69
BB04-17	209	218	9	1.56	0.47	2.04
including	209	211	2	2.70	0.90	3.59
including	209	210	1	4.56	1.10	5.66
and	215	218	3	0.92	0.09	1.01

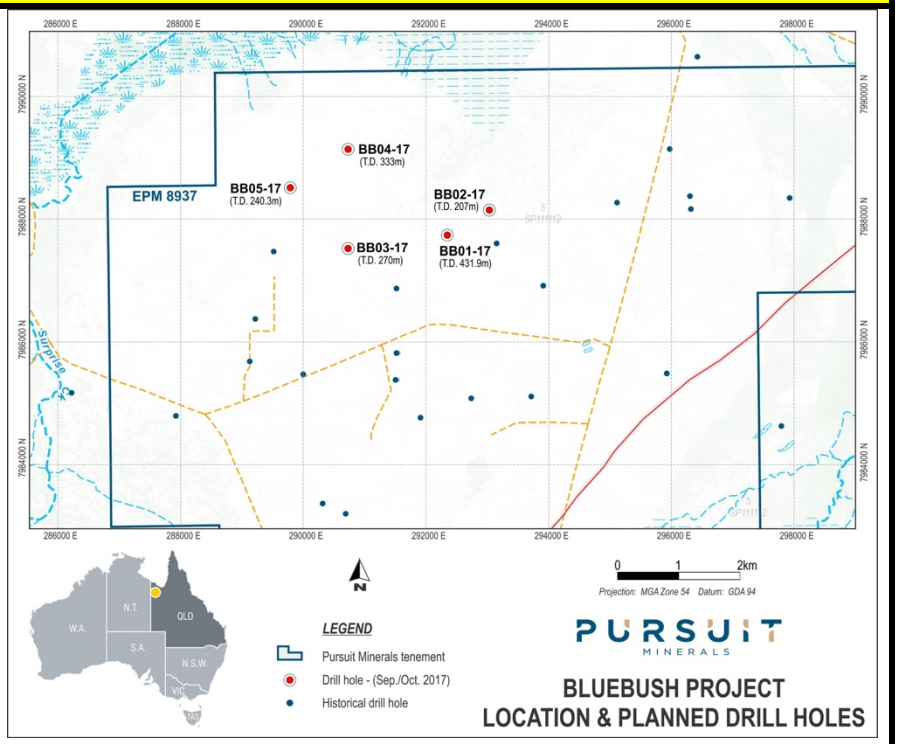
Hole ID	Down Hole Depth From (m)	Down Hole Depth To (m)	Down Hole Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
BB04-17	222	248	26	0.67	0.16	0.83
Including	231	235	4	1.29	0.14	1.43

Criteria	JORC Code explanation	Commentary
		

Criteria	JORC Code explanation	Commentary
		
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	This information has not been excluded.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	The diamond drill core samples were taken on standard one metre lengths and therefore, weighted average means were not used to calculate intersections widths and grades for these samples. The assay results from the PCD rock chips samples for the interval 161m – 176.1m were reported as weighted average means. Top cutting of assay results was not employed.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some	The reported intersection did not include short lengths of high grade results, but lengths of medium grade lead and zinc. Therefore, the results were not aggregated.

Criteria	JORC Code explanation	Commentary
	typical examples of such aggregations should be shown in detail.	
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are reported.
Relationship between mineralisation widths and intercept lengths	*If the geometry of the mineralisation with respect to the drill-hole angle is known, its nature should be reported.*	The fault zone containing the brecciated galena, sphalerite and pyrite sulphides is interpreted to dip at approximately 70^{o} to the east. However, as drill hole BB04-17 was a vertical hole, it was not possible to collect oriented drill core and hence it cannot be determined with confidence that the mineralised fault zone does dip to the east. The dip of the fault zone has been inferred from geophysical (gravity) data.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	Down-hole widths were reported. The true width is not known.

Criteria	JORC Code explanation	Commentary
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	

Criteria	JORC Code explanation	Commentary
		
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All assay results have been included in Appendix One.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported) including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating*	There is no other substantive exploration data relevant to the reported intersection.

Criteria	JORC Code explanation	Commentary
	substances.	
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Follow up drilling will be conducted in order to attempt to define the extent of the mineralisation intersected in BB04-17. This drilling will be undertaken during the 2018 field season. The final design of the drill holes is not yet complete; however, it is probable that holes drilled at 65° to the west, will be drilled in order to attempt to determine the true width of the mineralisation within the brecciated fault zone. Drilling will also be completed between drill holes BB03-17 and BB04-17 in order to determine if enhanced grade zinc and mineralisation occurs in this region.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.