

22 July 2021

Phil's Hill to Commence Drilling and Exercise/Expiry of Options

The Company's principal business objectives are the acquisition, exploration, development and operation of PGE, copper, nickel silver, gold, vanadium and other precious minerals.

Directors

Peter Wall (Chairman)
Mark Freeman (CEO)
Bob Affleck (Technical Director)

Company Secretary

Mark Freeman

Capital Structure

ASX Code	<i>PUR</i>
Share Price	<i>6.1 cent</i>
Shares	<i>927,013,916</i>
Market Cap	<i>A\$56.5 million</i>
Cash	<i>\$8.7 million</i>
Options	
10c exp 31/10/21	<i>76,166,073*</i>
20c exp 28/8/21	<i>15,000,000</i>
25c exp 14/8/21	<i>850,000</i>
4.9c exp 6/11/21	<i>2,000,000</i>
0.7c exp 18/9/23	<i>36,000,000</i>
Perfor Rights**	<i>7,500,000</i>

* Listed PUROA

** 3,000,000 subject to shareholder approval



Pursuit Minerals Limited (ASX:PUR) ("Pursuit" or the "Company") confirms the Mount Magnet Drilling Rig is anticipated to spud the 1st of 8 Diamond Holes in the upcoming 1500m program at Phil's Hill on ~27th July 2021.

The Company has made plans to have an XRF unit on site and will expedite the assaying in Perth of compelling mineralised core to the extent it is identified.

The Company confirms that the following unlisted options will expire in accordance with the terms they were issued:

Number of Options	Exercise Price	Expiry Date
15,000,000	20c	exp 28/8/21
850,000	25c	exp 14/8/21

The Company further confirms that today it has authorised the exercise of 5,000,000 options to 5,000,000 ordinary shares in accordance with the attached Appendix 2A.

Notice pursuant to Section 708A(5)(e) of the Corporations Act 2001

The Corporations Act 2001 (Cth) (**Corporations Act**) restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A of the Corporations Act. By giving this notice, the issue of the shares (together, the **Shares**) will fall within the exemption in section 708A(5) of the Corporations Act.

Pursuant to section 708A(5)(e) of the Corporations Act, the Company gives notice that:

- the Company issued the Shares without disclosure under Part 6D.2 of the Corporations Act; and
- as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and section 674 of the Corporations Act; and
- as at the date of this notice there is no information:
 - that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - The assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - The rights and liabilities attaching to the Shares.

For the purpose of ASX Listing Rule 15.5, the Board has authorised for this announcement to be released.