

Environmental, Social, and Governance Plan

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

Directors

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

Company Secretary

Mark Freeman

Capital Structure

ASX Code	PUR
Shares	937,013,916
Options	
0.7c exp 18/9/23	36,000,000
Perform. Rights*	7,500,000
* 3,000,000 subject to shareholder approval	



"We have listened to our stakeholders. We commit to operating sustainably and incorporating sustainability values and objectives in all our projects. We believe we can deliver positive community and social outcomes with this sustainable framework in place. I am pleased to share our Sustainability Plan with you"

Mark Freeman

Managing Director

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Introduction

At Pursuit Minerals, we believe operating in a sustainable manner is essential to delivering the Company's core strategy and objectives. In addition to achieving exploration success across our portfolio of projects, we believe that putting in place a plan to become more sustainable will help create maximum long-term value for all our stakeholders, including shareholders, partners, traditional landowners, and the local communities in which we operate.

As a company focused on resource discovery and definition, we have an ideal opportunity to ensure we plan for the implementation of sustainable practices across the company. We believe as early as project generation, Pursuit should achieve genuine, measurable, and permanent improvements in sustainability practices in both the development and operation of its projects.

Accordingly, we have published this Sustainability Plan to set the foundations and framework for future development activities across our gold, nickel, and base metal projects.

Our Policies

The policies that govern our values and standards and define how we operate include:

- Anti-Bribery and Anti-Corruption Policy
- Diversity and Equal Employment Opportunity Policy
- Environmental Policy
- Sustainability Policy
- Risk Management Policy
- Occupational Health, Safety and Environment Policy
- Whistle-blower Policy



About Us

Pursuit Minerals is an ASX listed explorer led by a Board and Management 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 resource projects. From local issues to global dynamics, Pursuit Minerals knows how to navigate project development and deliver returns to shareholders and broader stakeholders.

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

In the near term, the Company intends to focus on:

- Drilling on its priority Phil's Hill prospect at the Warrior PGE-Ni-Cu Projects
- Commencing field work on the recently secured Combatant PGE-Ni-Cu, and Gladiator Gold Projects
- Acquiring additional opportunities for new precious metal projects

With the world rapidly transforming its energy grid to renewable energy and transitioning to battery electric vehicles, demand for battery and critical minerals is forecast to substantially increase. Pursuit's projects are well placed to participate in the energy revolution underway in the developed world as shown in Figure 1.

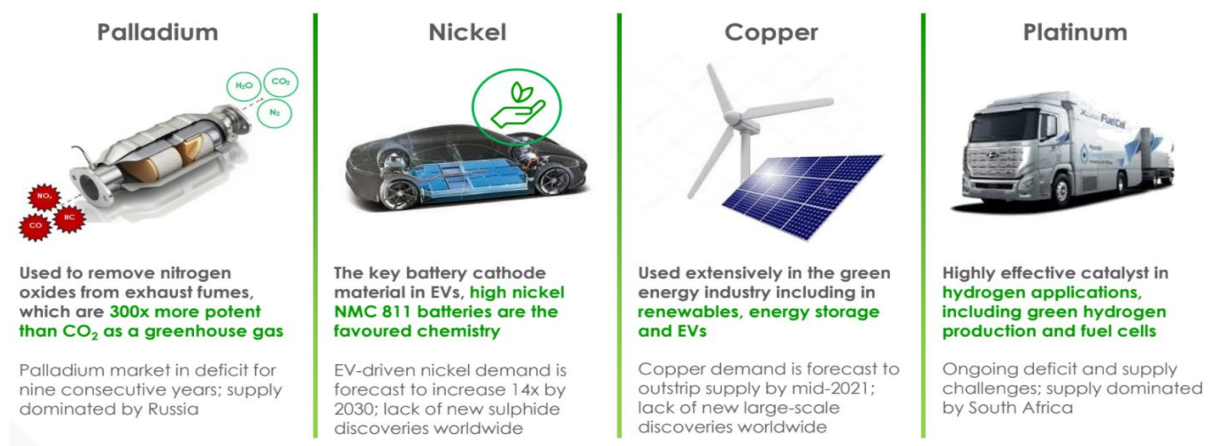


Figure. 1

In 2020 the Company has re-focused on Western Australia with the acquisition of the Warrior PGE-Ni-Cu and Gladiator Gold Project and then again adding the Combatant PGE-Ni-Cu Murchison Project in 2021.

Warrior commences 20km's north of Chalice's high-grade Gonnevillle PGE-Ni-Cu discovery on the Julimar Project with >650km² secured.

Led by a team with a wealth of experience in minerals transactions and exploration, Pursuit is perfectly positioned to seize the opportunities and develop highly leveraged projects.

Operations Overview

Warrior PGE-Nickel-Copper Project: Highly prospective land position of 648 km² in emerging PGE-Ni-Cu terrane covering a series of prominent magnetic anomalies similar to Chalice's Gonneville discovery on the Julimar Project, 20km to the south

In February 2021, Pursuit flew a detailed airborne EM survey over the Calingiri East, Calingiri West, Wubin, and Wubin South exploration licences on the Warrior PGE-Nickel-Copper Project. Several conductive features identified at Phil's Hill were followed up with moving loop ground EM ("MLEM") confirming the airborne conductors **were discrete basement conductors**.

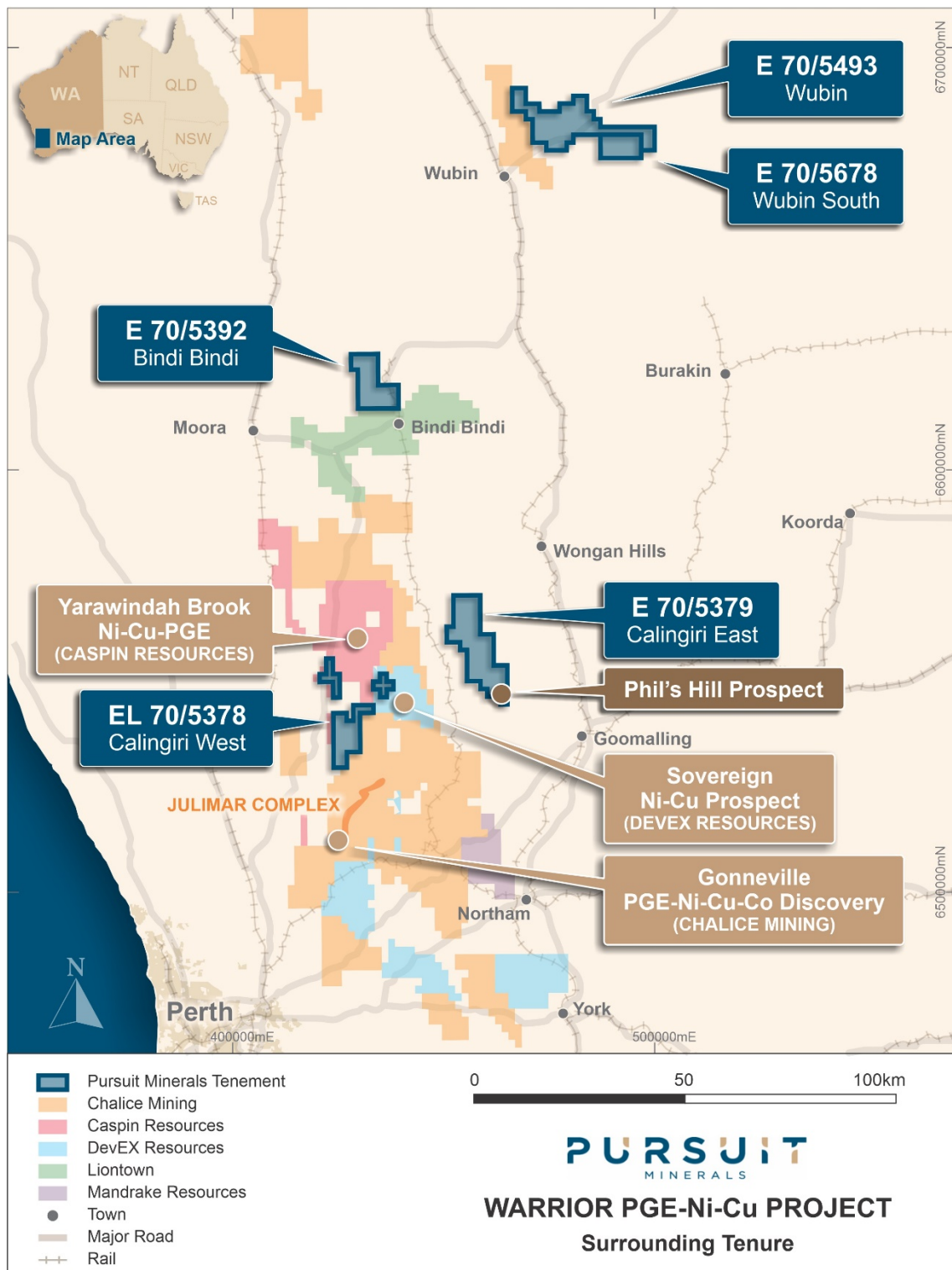
In May 2021, the Company announced that **highly conductive features (up to 5,093 S/m)** were evident on 9 lines of MLEM data over a strike length of ~1,600 m. The modelled depth to top of the conductors is ~100 m and coincident with the edge of an interpreted ultramafic sequence. The conductance of the Phil's Hill Prospect is significant and well within the known range of conductance for the Gonneville PGE-Ni-Cu discovery. The June 2021 MLEM extension programme successfully closed off the Phil's Hill conductive package both north and south confirming the highly conductive anomalies are discrete.



Subsequently on 20 May 2021, Pursuit received results for the first 238 hand auger soil samples over the Phil's Hill PGE-Ni-Cu Prospect. The sampling confirmed the presence of anomalous PGE's, Nickel, Copper and Gold associated with mafic-ultramafic rocks which are the host for the PGE-Ni-Cu mineralisation at Gonneville.

A total of 15 samples assayed demonstrate elevated levels of Au-Pt-Pd combined anomalism with maximum values of 1,164ppb (1.1g/t) (Au 52 ppb, Pt 777 ppb and Pd 335 ppb) with a strike length greater than 1,100m at Phil's Hill and remain open to the north. Refer to Figure 2 and Table 2 for significant results with gold anomalism up to 81 ppb identified at Phil's Hill over a 1,200m strike, which remains open to the north. Additionally, anomalous copper values greater than 100 ppm and broadly co-incident with gold and PGE's were also encountered over 950m strike at Phil's Hill. Anomalous Nickel > 100 ppm and up to 310 ppm over a strike length of 1,100m was identified at Phil's Hill. Similar levels of extensive PGE anomalism in soils are commonly associated with mineralised nickel sulphide systems elsewhere in WA and support the presence of magmatic nickel sulphides at the Warrior Project.

The Company commenced drilling the **Phil's Hill 1,500m diamond drilling program** in August 2021 and completed the program in November 2021. As part of the Company's ongoing ESG plans we utilise solids retrieval unit which separates the solids from the liquids and stops the cuttings and drilling fluids from being deposited into the paddock.



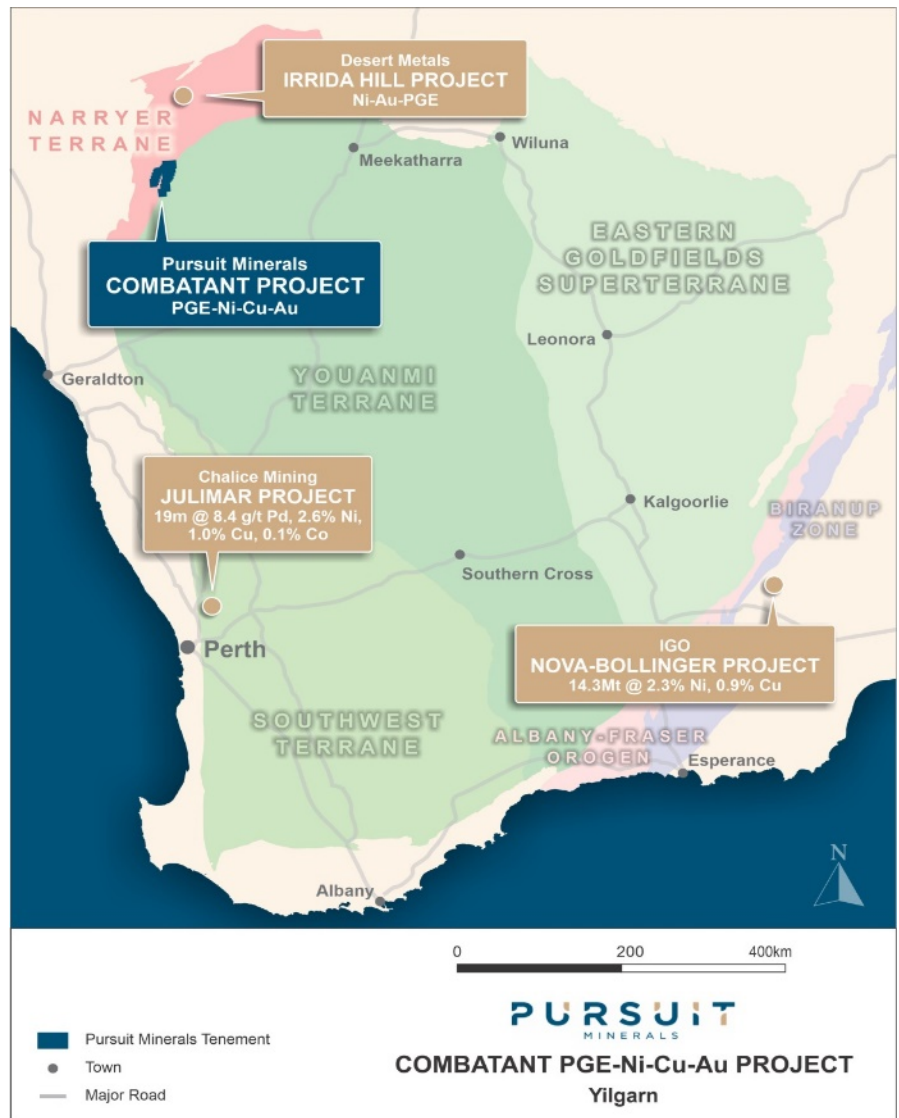
Combatant PGE-Ni-Cu Project

The Company has two exploration licences covering 404km² which comprise the Combatant PGE-Ni-Cu Project.

The Combatant Project is situated approximately 270km northeast from Geraldton and 210km west of Meekatharra, within the Narryer Terrain geological province which has been demonstrated to host mafic and ultramafic rocks that contain significant PGE-Ni-Cu-Au mineralisation, including the Irrida Hill Project (Desert Metals: ASX DM1).

Pursuit in conjunction with Terra Resources has completed interpretation of the available aeromagnetic data and defined anomalies likely due to prospective mafic-ultramafic rock units. The outcome of this work has identified that the area is best suited for geochemical sampling and shallow AC drilling.

The tenements cover part of the Narryer Terrain as interpreted by Desert Metals (ASX: DM1) and the Geological Survey of Western Australia GSWA.



As previously announced a contract field sampling crew commenced soil sampling at the Combatant Project (Figure 8) in this under-explored terrain. Sample collection was completed in the December quarter 2021 and 869 samples have been transported to Perth for pXRF analysis and selective assaying.

Gladiator Project (100%)

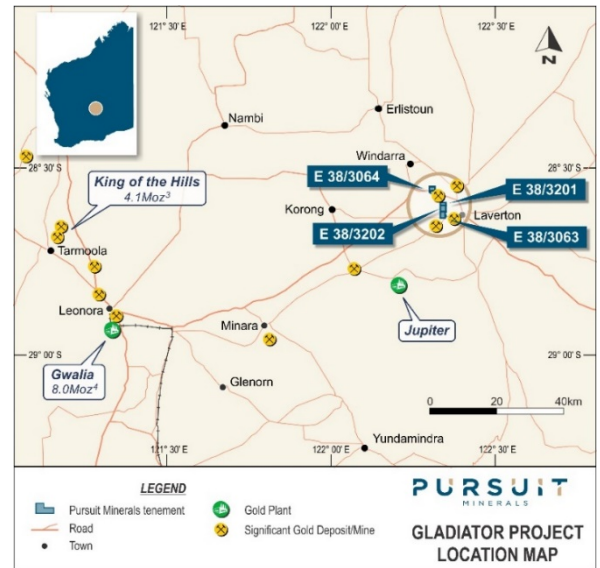
The Gladiator Gold Project was acquired in September 2020 and comprises 4 exploration licences located 10km northwest of Laverton in Western Australia. Following the renewal of exploration licences E38/3063 and E38/3064 in May 2021, the Company issued the final 50% of the consideration owing in respect of this acquisition (being 645,076 shares).

The project tenements occur within the Laverton Greenstone Belt in the Eastern Goldfields Province of the Archaean Yilgarn Craton and are located in close proximity to the Beasley Creek Mine, which produced 798,314t @ 2.59g/t Au and the Lancefield Mine, which produced 1.32 million ounces of gold.

Significant historical drill intersections³ within the project area include:

- **11m @ 4.64g/t Au** from 61m, including **1m @ 37.2g/t Au** from 65m, in drill hole WGC89
- **11m @ 2.75g/t Au** from 59m, including **1m @ 11.47g/t Au** from 60m and **1m @ 4.06g/t Au** from 67m, in drill hole WGC98
- **17m @ 1.16g/t Au** from 43m in drill hole BCP318
- **15m @ 0.93g/t Au** from 54m, including **1m @ 3.56g/t Au** from 56m, in drill hole NGV58
- **23m @ 0.70g/t Au** from 44m, in drill hole BCP362
- **5m @ 1.05g/t Au** from 97m, including **1m @ 2.89g/t Au**, from 98m in drill hole LIC0075

Access to the project area is via sealed roads to Laverton and then along unsealed roads; station tracks and fence lines throughout the project area. The topography is characterised by low rounded hills to 200m and extensive low scarps. The climate is semi-arid with occasional flooding caused by low pressure systems originating from the northwest.



Our Sustainability Plan

Sustainability is central to Pursuit's corporate strategy. We recognise that establishing a framework that facilitates building and operating a mining project sustainably is not only relevant to how we impact the environment and local communities but is also vital to generating long term value for all our stakeholders.

Our Sustainability Plan outlines our six sustainability priorities and provides a roadmap for how we will contribute positively to the environment and the communities in which we operate while continuing to build stakeholder trust, innovate, and play a leading role in the energy transition through the discovery of battery and critical minerals.



Our approach is aligned with the globally recognised ESG and sustainability standards of the United Nations (UN) Sustainable Development Goals (SDG's) and the World Economic Forum (WEF)

The SDG's were established by the UN in 2015 and sanctioned by 193 countries. They comprise of seventeen goals that by 2030 are aimed to rid the world of poverty and hunger and prevent the worst effects of climate change.

The WEF framework was developed in 2020 through a collaboration by KPMG, EY, PWC and Deloitte. The WEF metrics leverage other standards and principles (i.e., SASB, GRI, PRI, SDGs etc.) to create 22 core ESG metrics organized along sustainability pillars such as People, Planet and Prosperity, which align with the SDGs.

In 2021, we engaged with leading ESG technology company Social Suite. Their tool, ESGgo, is a WEF based ESG reporting tool, and is relied upon by over 50 ASX companies to facilitate ESG strategy, reporting and disclosures. As we move forward, we look forward to providing our stakeholders with regular updates on our progress using the ESGgo platform.

The Social Suite logo consists of the word "Socialsuite" in a white, sans-serif font, centered within a dark green rectangular background.

Our Sustainability Priorities

The Board of Pursuit Minerals has, through consideration of our operations, vision and understanding of our stakeholders' values, interests, and concerns, identified six sustainability priorities.

Health and Safety

Climate Change

Environment

People, Culture and Community

Indigenous Partnerships

Economic Sustainability

Health and Safety

This is the key foundation responsibility we have towards our workforce. Everything we do, the strategies and practices we use every day are focussed upon providing a safe and efficient workplace and supporting our employees, suppliers, and contractors to assume responsibility for the health and safety of themselves and others.

Pursuit's Occupational Health & Safety policy plans to minimise hazards and reduce risks to its people and the community in which it operates. We aim for zero incidents across all of our exploration activities by implementing the following functions:

- Workforce involvement in developing, implementing, and reviewing the company safety management system, including the emergency plan, which defines objectives and targets.
- Institute regular third-party audits of our OH&S processes and procedure.
- Compliance with all legislative requirements, Codes of Practice, and standards.
- Ensuring adequate supervision, ongoing and relevant training and documented task procedures are implemented, developed, and regularly reviewed, to improve task competencies.
- Educating employees to share in the responsibility for the safety of themselves and others in the workplace.
- Careful selection of contractors and equipment who employ best-practice safety standards/systems.
- Periodic inspection of equipment for safety compliance and appropriateness for the intended purpose.
- Provision of simple and effective communication systems including digital tools to monitor elimination of hazards and provide metrics to management on compliance.
- Risk assessment through identification and response to hazards, near-misses, incidents, and accidents reported.
- Structuring injury management programs to facilitate employee return to work; and
- Providing a "Fitness for Work" policy.

UN Sustainable Development Goals Impacted

Climate Change

The global climate is changing, and we believe that businesses need to respond and change with it. Every day we need to plan to minimise our greenhouse gas footprint. We currently have minimal Scope 1 greenhouse gas (GHG) emissions given the Company is primarily conducting intermittent exploration activities. However, we believe we can play an important role in limiting climate change by focussing on how we manage our exploration programs and where possible use renewable power sources at field camps and work sites.

In addition, Pursuit is supporting the development of nickel sulphide resources and other base metals used in clean energy generation and storage. It is widely acknowledged that nickel and other base metals such as copper play a key role in the technologies and applications that are helping achieve key environmental policy objectives, such as reducing GHG emissions through technology such as EVs. Increasingly these minerals are being used in base-load backup power systems both domestically in Australia and abroad.

The major advantage of using nickel in batteries is that it helps deliver higher energy density and greater storage capacity at a lower cost. Further advances in nickel battery technology mean it will play an increasing role in energy storage systems, helping make the cost of each kWh of battery storage more competitive.

At the time Pursuit sanctions the development of a mining operation, we will monitor and report energy consumption and activities, in compliance with the National Greenhouse and Energy Reporting Act. Furthermore, where possible, Pursuit will look to incorporate renewable energy or low carbon fuel sources to minimise Scope 1 & Scope 2 GHG emissions.

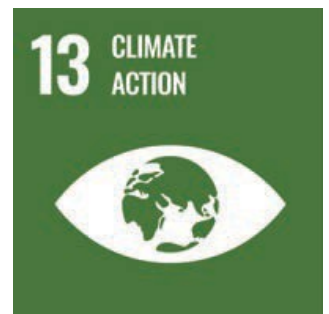
We endorse the Task Force for Climate-Related Financial Disclosures (TCFD) and aim to adopt their reporting recommendations as our operations evolve in 2022. The TCFD Recommendations provide a framework for climate-related financial disclosures, with the objective of enabling users to understand how reporting organizations assess climate-related risks and opportunities.



Environment

Pursuit considers environmental protection a foundational element of its activities every day. We are committed to meeting or exceeding environmental performance requirements outlined in work permits and state legislation where we operate.

Today the Company has a minimal environmental footprint, however we still apply leading exploration techniques to promote efficiency and minimise the environmental impacts of exploration activities. Into the future, we are acutely aware that any mining operation has the potential to be part of the problem when it comes to hazardous chemicals, pollutions and contaminations and will plan to eliminate or ameliorate environmental damage.



At any time, Pursuit sanctions the development of a mining project, we will be committed to measuring and reporting our impact on the environment and will commence publishing a regular Sustainability Report focussed on our material environmental topics which may include water usage (e.g., water consumed, recycled, and discharged), air quality, waste disposal, land disturbance and if applicable, other notable environmental risks such as tailings management.

People, Culture & Community

Our focus is on attracting, developing, and retaining a diverse, inclusive, and competent workforce. Pursuit feels that the team we develop today is a key success factor which will build shareholder value tomorrow. We employ new staff as required and are committed to building workplace diversity and inclusion at all levels of the Company regardless of gender, marital or family status, sexual orientation, gender identity, age, disabilities, ethnicity, religious beliefs, cultural background, socio-economic background, perspective, and experience.



As a Company we aim to provide a gender-sensitive and inclusive working environment in order to attract and retain female talent at all levels.

Indigenous Partnerships:

We are committed to respecting and partnering with our local and host communities including indigenous stakeholders to share value through the creation of local jobs, community, business, and cultural opportunities. By developing and maintaining a positive relationship with indigenous peoples and representative groups where we operate, we believe it will strengthen our understanding of where we work and how best to develop resources sustainably.



We recognise that the most critical partnerships, which underpin virtually all mining operations, are those with local communities. Mining projects only proceed once permission is granted by governments and increasingly, only once accepted or endorsed by local communities.

To meet these commitments, Pursuit engages regularly, openly, and honestly with our stakeholder's people ensuring they are aware of our planned activities, the potential impacts of our operations, as well as our environmental protection measures. This covers the preservation of cultural and indigenous heritage areas, conservation of flora and fauna, and protection of current and future land use.

Economic Sustainability:

Generating economic growth and value for our investors, employees, customers and communities through the discovery, definition and development of PGE-Ni-Cu and gold mineral resources.

Where possible, the Company supports local suppliers. During the 2021 financial year, almost all of the Company's goods and services, by dollar value, were procured with contractors based in Western Australia.

Our short-term Company strategy is to deliver exploration success from our portfolio of high-quality projects in an effort to provide a foundation for the development of a financially viable mining operation.

Mining operations in regional communities typically result in considerable infrastructure investment including the construction of new road and air linkages, the improvement of broadband networks, investment in power infrastructure and housing, and sometimes the establishment of new schools, water, and healthcare facilities.

Pursuit management and Directors are responsible and accountable for the effective implementation, promotion, and support of the Company's Code of Conduct and ESG undertakings in their respective areas of responsibility. They manage business risks through sound business process and high-quality decision making, following all applicable rules, regulations, and standards.



Reporting – Our Sustainability and ESG Team

The Board is also accountable for monitoring and reviewing the effectiveness of programs, practices in relation to sustainability. Occupational health and safety, risk management and social performance are standing agenda items at all Board meetings.

