PURSUIT MINERALS

2 December 2025

ASX RELEASE

ISSUE OF SHARES AND OPTIONS

Pursuit Minerals Ltd (ASX: **PUR**) (**"PUR", "Pursuit" or the "Company"**) wishes to advise that in accordance with Shareholder approval received at the Extraordinary General Meeting (EGM) held on the 24 November 2025, the Company has issued the following:

- 2,000,000 Placement Shares issued to Mr Stephen Layton (Non-Executive Director) on the same terms as the Placement Participants.
- 10,773,333 Options issued to PAC Partners Securities Pty Ltd ("PAC Partners") who acted as Lead Manager to the Placement. The Options have an exercise price of $0.12 and an expiry date of 2 December 2027.
- S3 Consortium Pty Ltd (Stocks Digital) have been issued 3,333,334 shares in lieu of cash fees of $250,000 for the provision of digital advertising and marketing services. The shares issued are escrowed for a period of 18 months from the date of issue.
- 5,000,000 Incentive Options issued to Ernest Thomas Eadie. The Options have an exercise price of $0.12 and an expiry date of 31 December 2028.

Attached are the respective Appendix 3Y's – Change of Director's Interest Notice

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:

a) the Company issued the Shares without disclosure under Part 6D.2 of the Corporations Act; and

b) 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;

c) as at the date of this notice, the Company has complied with section 674 and section 674A of the Corporations Act; and

d) as at the date of this notice, there is no information:

   I. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and

   II. that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:

      i. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or

      ii. the rights and liabilities attaching to the Shares.

This release was approved by the Board.

- ENDS –

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

Aaron Revelle
Managing Director & CEO
aaronr@pursuitminerals.com.au
T + 61 3 9008 6199

Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX becomes ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Pursuit Minerals Limited
ABN	27 128 806 977

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Ernest Thomas Eadie
Date of last notice	09 October 2025

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder)	Thea Management Pty Ltd (ACN 612 566 355) ATF Thea Family Trust - an entity in which Mr Eadie has an interest.
Date of change	2 December 2025
No. of securities held prior to change	136,226 Ordinary Shares 166,667 Class B Performance Shares. 55,442 Class C Performance Shares 250,000 Class E Performance Rights 200,000 Class F Performance Rights 600,000 Class G Performance Rights 225,000 Class H Performance Rights 225,000 Class I Performance Rights 225,000 Class J Performance Rights 450,000 Class K Performance Rights 525,000 Class L Performance Rights
Class	Unlisted Options (exercisable $0.12, expiry 31 December 2028)
Number acquired	5,000,000
Number disposed	NIL
Value/Consideration	NIL

No. of securities held after change	136,226 Ordinary Shares 166,667 Class B Performance Shares. 55,442 Class C Performance Shares 250,000 Class E Performance Rights 200,000 Class F Performance Rights 600,000 Class G Performance Rights 225,000 Class H Performance Rights 225,000 Class I Performance Rights 225,000 Class J Performance Rights 450,000 Class K Performance Rights 525,000 Class L Performance Rights 5,000,000 Unlisted Options (exercisable $0.12, expiry 31 December 2028)
Nature of change	Issue of Incentive Options as approved at the General Meeting held on 24 November 2025.

Part 2 - Change of director's relevant interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration	N/A
Interest after change	N/A

Part 3 - +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	NO
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.

Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX becomes ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Pursuit Minerals Limited
ABN	27 128 806 977

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Stephen Layton
Date of last notice	24 July 2025

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder)	Bodie Investments Pty Ltd <Layton Super Fund A/C> - an entity in which Mr Layton has an interest
Date of change	2 December 2025
No. of securities held prior to change	Bodie Investments Pty Ltd <Layton Super Fund A/C> 1,000,000 Ordinary Shares 200,000 Class F Performance Rights 600,000 Class G Performance Rights 225,000 Class H Performance Rights 225,000 Class I Performance Rights 225,000 Class J Performance Rights 450,000 Class K Performance Rights 525,000 Class L Performance Rights 500,000 Unlisted Options (exercisable $0.09, expiry 2 years from issue date)
Class	Ordinary Shares
Number acquired	2,000,000
Number disposed	NIL
Value/Consideration	$150,000

No. of securities held after change	Bodie Investments Pty Ltd <Layton Super Fund A/C> 3,000,000 Ordinary Shares 200,000 Class F Performance Rights 600,000 Class G Performance Rights 225,000 Class H Performance Rights 225,000 Class I Performance Rights 225,000 Class J Performance Rights 450,000 Class K Performance Rights 525,000 Class L Performance Rights 500,000 Unlisted Options (exercisable $0.09, expiry 2 years from issue date)
Nature of change	Director participation in Placement as approved at the General Meeting held on 24 November 2025.

Part 2 - Change of director's relevant interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration	N/A
Interest after change	N/A

Part 3 - +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	NO
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.