PURSUIT MINERALS

Corporate Presentation

Advancing a pre-production lithium brine operation in Argentina

ASX:PUR

October 2023

Competent Persons Statement

Statements contained in this announcement relating to exploration results and exploration targets, are based on, and fairly represents, information and supporting documentation prepared by Mr. Brian Luinstra, BSc honours (Geology), PhD (Earth Sciences), MAIG, PGeo (Ontario). Dr Luinstra is a Principal Consultant of SRK Consulting (Australasia) Pty Ltd and a consultant to the Company. Mr. Luinstra has sufficient relevant experience in relation to the mineralisation style being reported on to qualify as a Competent Person for reporting exploration results, as defined in the Australian Code for Reporting of Identified Mineral Resources and Ore Reserves (JORC) Code 2012. Mr Luinstra consents to the use of this information in this announcement in the form and context in which it appears.

The mineral resource compiled in accordance with NI43-101, is a foreign mineral resource estimate which was not compiled in accordance with the JORC code. The Competent Person has not done sufficient work to classify this foreign mineral resource estimate as a Mineral Resource in accordance with the JORC Code. It is uncertain that following evaluation and/or further exploration work that the foreign mineral resource estimate will be able to be reported as Mineral Resources in accordance with the JORC code. All disclosures of Exploration Targets are based on historical exploration results from this foreign mineral resource estimate.

For further detail on the NI43-101 refer to ASX release 14/12/2022 Pursuit to Acquire Lithium Brine Project in Argentina. The Company is not aware of any new information or data that materially affects the information included in the referenced ASX announcement and confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Forward Looking Statements

Statements relating to the estimated or expected future production, operating results, cash flows and costs and financial condition of Pursuit Minerals Limited's planned work at the Company's projects and the expected results of such work are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by words such as the following: expects, plans, anticipates, forecasts, believes, intends, estimates, projects, assumes, potential and similar expressions. Forward-looking statements also include reference to events or conditions that will, would, may, could or should occur. Information concerning exploration results and mineral reserve and resource estimates may also be deemed to be forward-looking statements, as it constitutes a prediction of what might be found to be present when and if a project is actually developed.

These forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable at the time they are made, are inherently subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation: uncertainties related to raising sufficient financing to fund the planned work in a timely manner and on acceptable terms; changes in planned work resulting from logistical, technical or other factors; the possibility that results of work will not fulfil projections/expectations and realize the perceived potential of the Company's projects; uncertainties involved in the interpretation of drilling results and other tests and the estimation of gold reserves and resources; risk of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of environmental issues at the Company's projects; the possibility of cost overruns or unanticipated expenses in work programs; the need to obtain permits and comply with environmental laws and regulations and other government requirements; fluctuations in the price of gold and other risks and uncertainties.

BUILDING A TOP TIER LITHIUM EXPLORATION AND DEVELOPMENT COMPANY

- **ATTRACTIVE LITHIUM RESOURCE** - ~9,260ha project located within the Rio Grande Salar (27,500ha) which holds an NI43-101 inferred resource of 2.1 million tonnes LCE at an average grade of 370mg/Li to a depth of 100m with resource open to depth.
- **PATHWAY TO PRODUCTION** – Located within existing Ni43-101 resource → Evaluation Program → Bankable Feasibility Study → 100tpa production within 6-12 months → 20,000tpa within 48-60 months.
- **STRATEGICALLY LOCATED TIER 1 ADDRESS -** Located in the heart of the Lithium triangle in close proximity to: Livent's Fenix operation at the Hombre Muerto Salar / Allkem's (ASX:AKE) Olaroz Lithium mine. Home also to SQM and Albemarle as well as Galan Lithium (ASX:GLN) and Argosy Minerals (ASX:AGY).
- **NEAR TERM EVALUATION AND EXPLORATION: STRONG OUTLOOK FOR GROWTH –** TEM / CSAMT surveys completed. Stage 1 drilling program set to commence to prove existing resource as well as expanding in deeper zones for a maiden JORC resource.
- **EXPERIENCED BOARD & MANAGEMENT –** Executive management team providing extensive in-country Argentina and resource development experience with significant exposure to the development of junior lithium companies.

CORPORATE OVERVIEW

CAPITALISATION DATA[1]

A$0.01	**2.93B**	**ASX:PUR**
SHARE PRICE	SHARES ON ISSUE	TICKER
A$29.3M	**~A$4M**	**~147.5M**
MARKET CAP	NET CASH	TOTAL OPTIONS ON ISSUE

Top Shareholders

Top 20 Shareholders	~30%
Board interests (fully diluted)	25%

1. As at 1 October 2023

DIRECTORS

Peter Wall	Non-Executive Chairman
Aaron Revelle	Managing Director
Tom Eadie	Non-Exec Director

SHARE PRICE PERFORMANCE

BOARD AND MANAGEMENT

Highly experienced exploration, corporate and capital markets team

Mr Peter Wall

Non-Executive Chairman

Mr. Wall is a Partner with leading Australian Law Firm Steinepreis Paganin with significant experience in wide ranging experience in mergers, acquisitions, takeovers, reconstructions and recapitalisations.

Peter's core areas of practice include energy, resources, capital markets and strategic advice. Peter is also Chairman of Minbos Resources listed on the ASX.

Mr Aaron Revelle

Managing Director & CEO

Mr. Revelle is a senior mining executive with significant experience in the development and founding of natural resources companies. Aaron has over 15 years experience across a variety of commodities with a focus on bringing resource deposits into production.

Prior to joining Pursuit, Aaron was the founder of Argentinian Lithium focused exploration company Centaur Resources which was sold to Arena Minerals (CVE:AN – market cap C$190.9m) for A$23m in 2020. In December 2022, Arena Minerals was acquired by Lithium Americas Corp (TSX:LAC) for US$227 million (C$311 million).

Mr Tom Eadie

Non-Exec Director

Mr. Eadie has over 40 years' experience as an explorer and geologist in the resources industry.

Tom is currently Chairman of ASX listed companies Southern Cross Gold and Alderan Resources Limited. Tom was the founding Chairman of Syrah Resources (ASX:SYR), At Syrah, Tom was Chairman during acquisition, discovery and early feasibility work of the Balama graphite deposit in Mozambique which commenced production in mid-2017.

Mr Alejandro Rodriguez

COO

Mr. Rodriguez Bidegain was previously Vice President: Operations & Financial Management for Rincon Lithium Limited, responsible for developing its main project at the Rincon Salar in Argentina.

Alex was responsible for the commissioning of a lithium pilot plant and demonstration plant in Salar del Rincon. Mr. Bidegain additionally has held senior roles at Grupo Puente, a mining consultancy business based in Argentina as well as PwC and Citibank. Mr. Bidegain is a duel Australian and Argentine citizen.

Mr Vito Interlandi

Company Secretary

Mr. Interlandi is the Managing Partner of Nexia Melbourne and is responsible for Corporate Advisory at Nexia Melbourne.

Vito has over 20 years of finance, accounting, and capital markets expertise where he has served as a board member and advisor to a number of listed and unlisted companies across a range of industries..

THE LITHIUM TRIANGLE - MEETING FUTURE LITHIUM DEMAND

Prime position in a Tier 1 Address

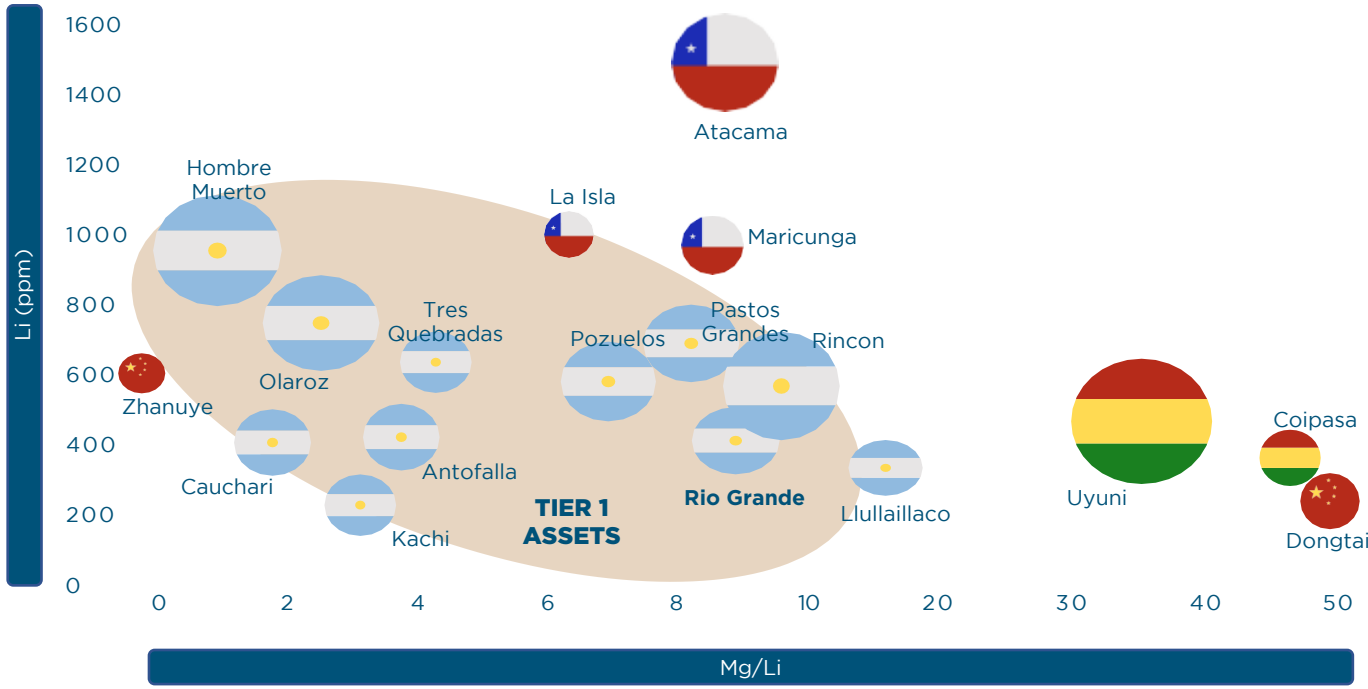
- More than 50% of the estimated global lithium resources and 40% of current world production is located in the salt flats of Bolivia, Chile and Argentina, an area known as the 'Lithium Triangle'.
- Argentina has the world's second-largest lithium resources according to the USGS.
- Argentina is currently the world's third largest Lithium producer behind Australia and Chile and has the largest pipeline of significant new mines.
- Lithium brine projects from Argentina are amongst the lowest in the production cost curve.
- Pursuit Minerals holds a prime location on the Rio Grande Salar, an established large salar with an existing Ni43-101 resource.

ARGENTINA – A TIER 1 ADDRESS

The Argentine Salars located within the provinces of Salta, Catamarca and Jujuy have been the focus of significant development activity over the past 5 years. Majority of the area is now consolidated amongst a few companies.

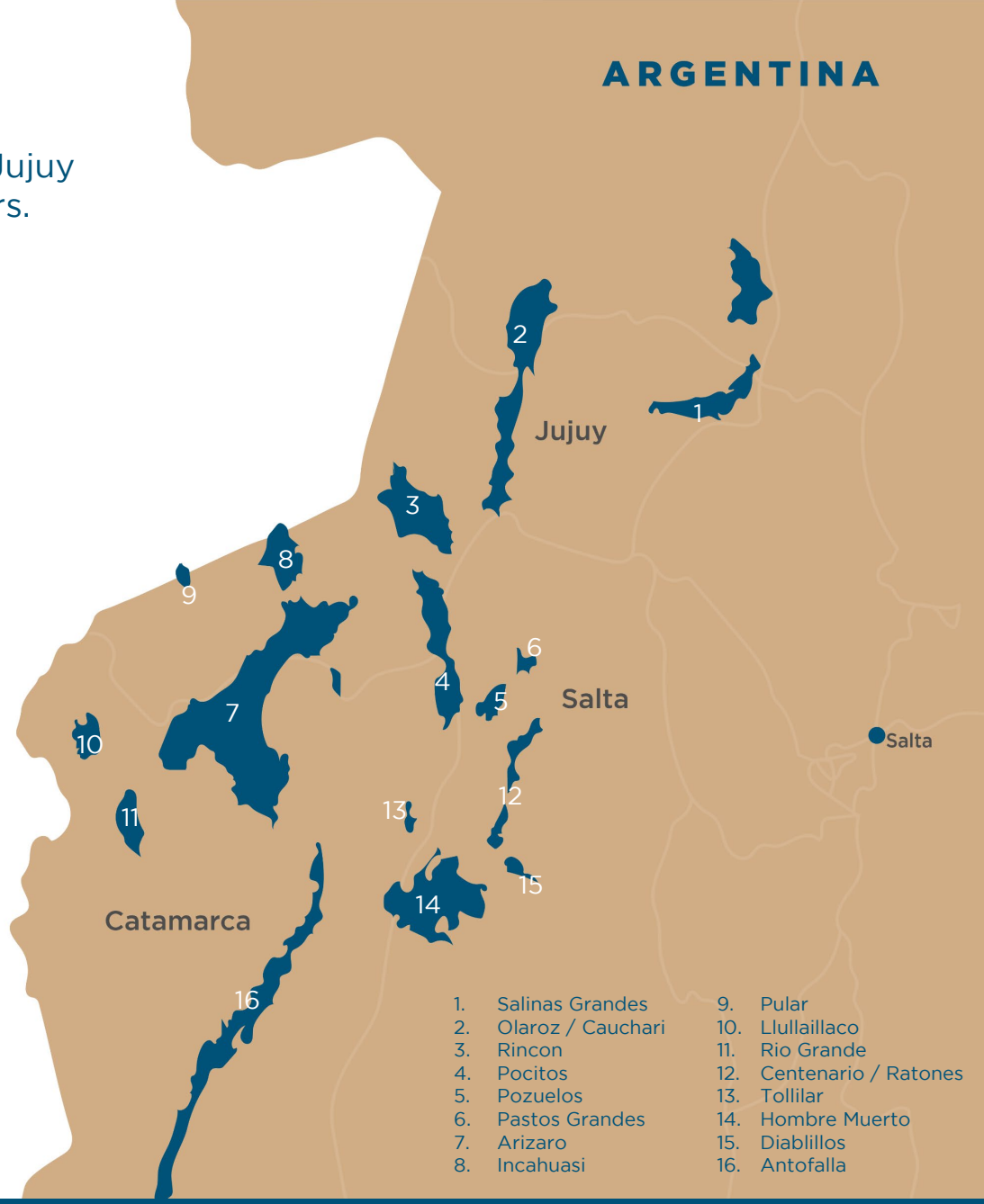
Brine Chemistry

Li Concentration v Mg/Li Ratio



Advanced Projects and operations in Argentina

Production	Construction	
Livent – Fenix Mine	Lithium Americas – Olaroz/Cauchari	Zijin Mining – Tres Quebradas
Allkem – Olaroz	Eramet – Centenario/Ratones	Allkem – Sal de Vida
Argosy - Rincon	Gangfeng - Mariana	POSCO – Sal de Oro



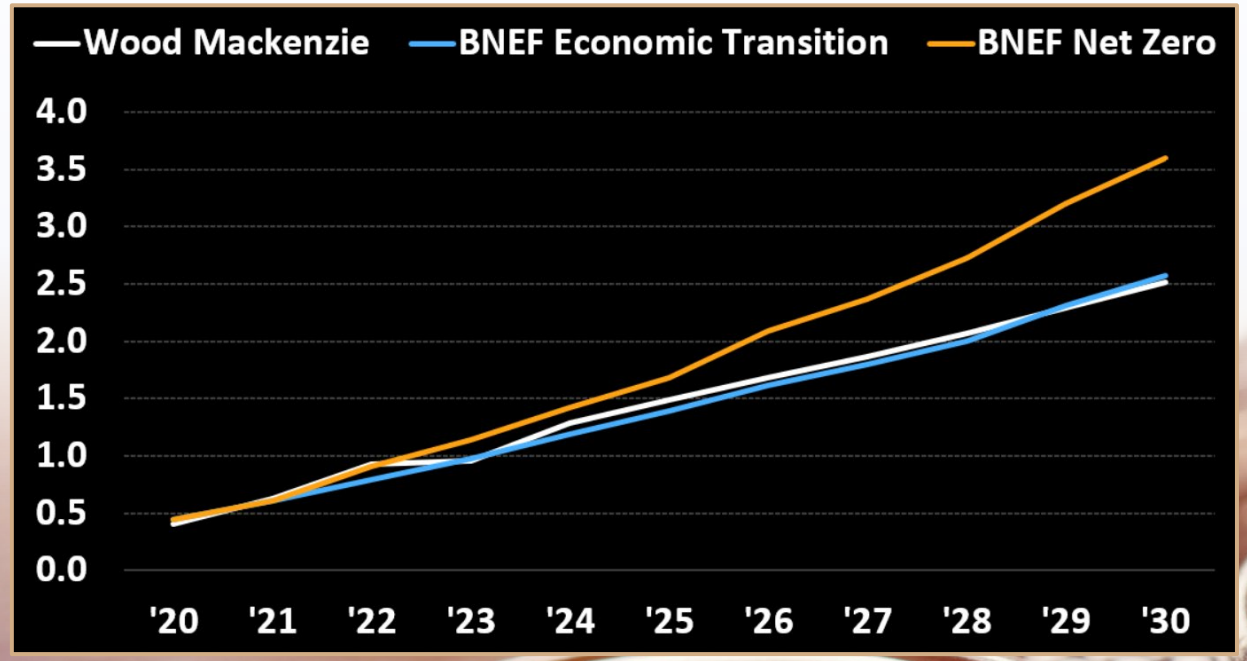
1. Salinas Grandes
2. Olaroz / Cauchari
3. Rincon
4. Pocitos
5. Pozuelos
6. Pastos Grandes
7. Arizaro
8. Incahuasi
9. Pular
10. Llullaillaco
11. Rio Grande
12. Centenario / Ratones
13. Tollilar
14. Hombre Muerto
15. Diablillos
16. Antofalla

LITHIUM MARKET TRENDS

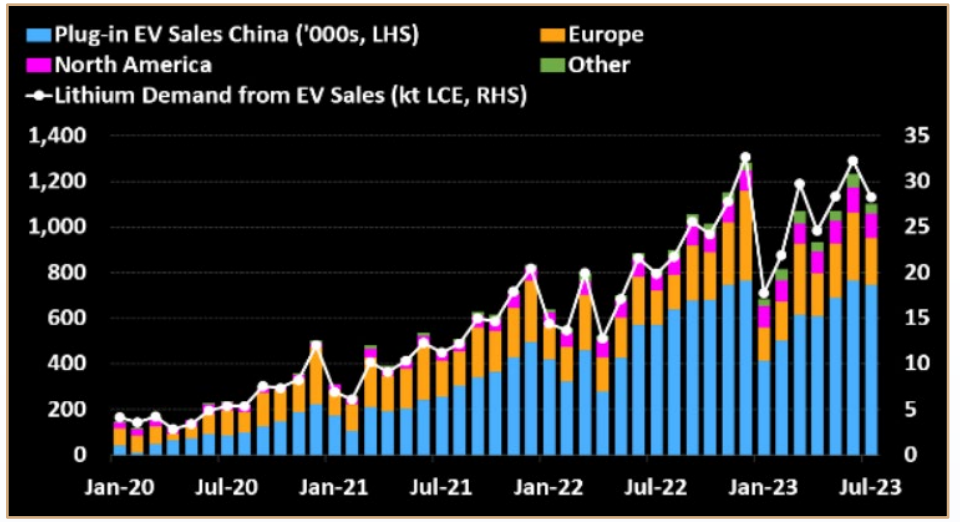
Juniors thrive as EV adoption causes explosive growth in demand.

The outlook for lithium consumption has improved significantly since mid-2016, following much stronger forecasts for EV requirements led by government targets/mandates and manufacturers' plans. Lithium demand could jump 225% to 2.6 million tons of lithium carbonate equivalent (LCE) globally by 2030, a compound annual growth rate of 16%. Bloomberg NEF's net-zero scenario has demand of 3.6 million tons of lithium carbonate equivalent by 2030 at a 19% compound annual growth rate, compared with its economic transition scenario of 2.6 million tons.

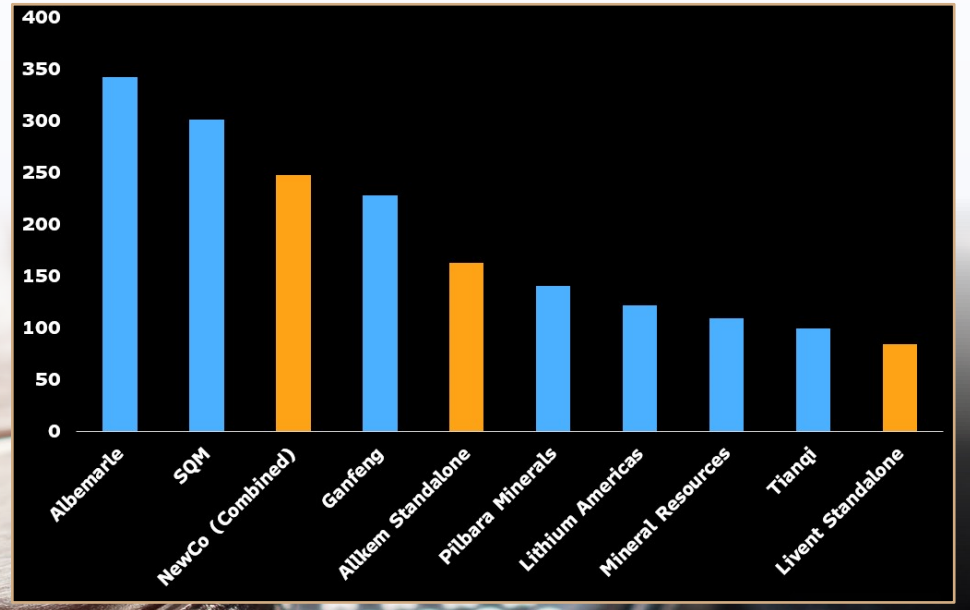
Forecast Demand Scenarios (Millions of Tons LCE)



Monthly EV Vehicle Sales, Lithium Demand



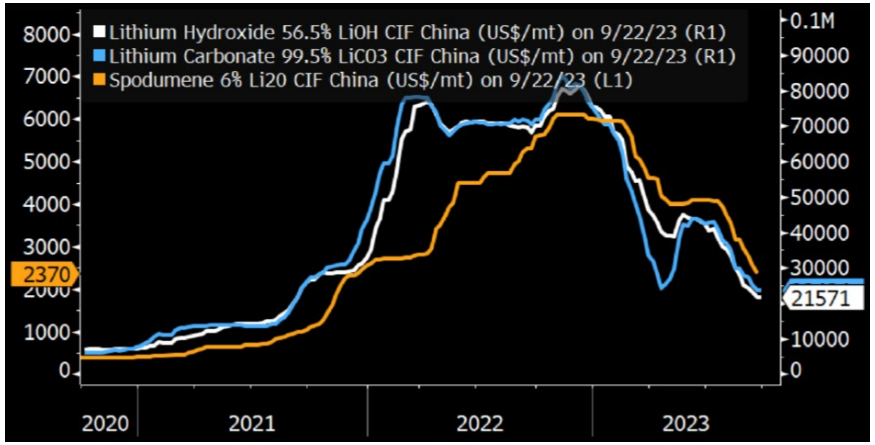
2027E Attributable Lithium Capacity (Kt,LCE)



LITHIUM CONSOLIDATION AND M&A IN FOCUS

A ‘Resources Supercycle’ could be on the horizon with Lithium at the forefront, driven by 3 main factors:

1



Price Stability: Negative rate of change has plateaued.

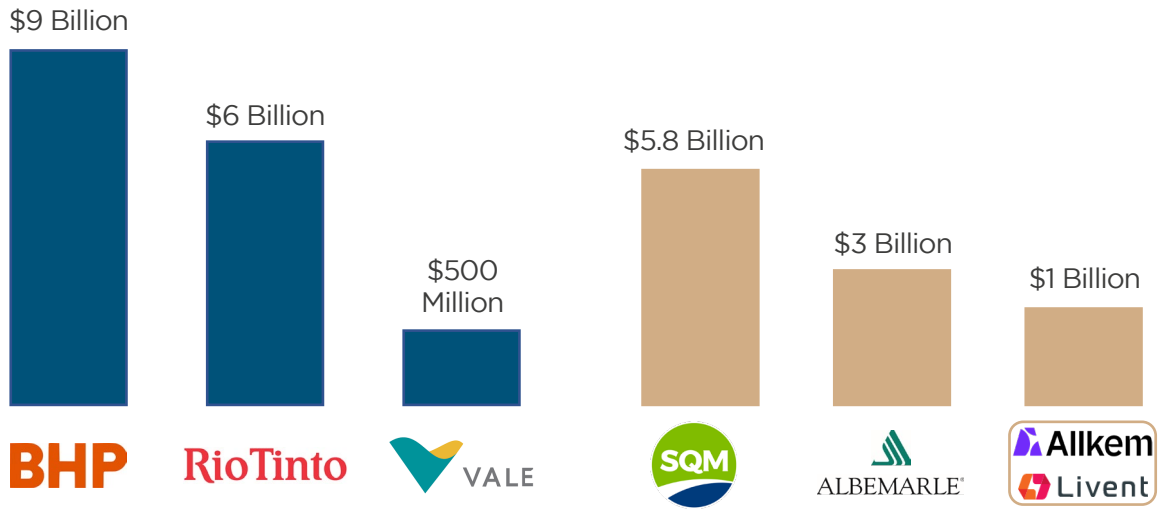
Source: Asian Metals, Benchmark Mineral Intelligence, SMM International, Bloomberg Intelligence

2

Lithium mine production by countries in metric tons in 2022

Chile’s nationalisation policy: 33% of worlds lithium was produced in Chile in 2022. Questions remain over a hard or soft nationalization and the threat to supply.

3



Major miners Base Metals Unit EBITDA V Lithium Majors EBITDA in USD FY22

Size of the industry now warrants purchase: Vale’s base metals unit EBITDA in FY 2022 was $500m USD versus Albemarle with $3 billion USD. Lithium companies are now of critical size for M&A.

2 continuous drivers for Lithium M&A:

- **Albemarle & SQM and other lithium incumbents acquire on the doorstep of new EV supply chains supported by initiatives such as the U.S. Inflation Reduction Act, also referred to as IRA, which includes record $369 billion in spending on climate and energy policies.**
- **For major miners, the sector is now too big to ignore.**

RIO GRANDE SUR PROJECT OVERVIEW

Advancing a Lithium Brine Asset to Production

- Advanced Lithium development prospect in the Salta province covering 9,260 hectares on the Rio Grande Salar (*Argosy Minerals ASX:AGY Rincon Project ~2,700ha. MC: A$695.45 million*)
- Independent Report (NI 43-101 compliant) of 2.19Mt LCE @ 374 mg/Li (inferred) across surrounding area of the salar.
- An exploration target of 400,000-700,000t LCE @ 370-400mg/Li is expected from historical exploration work in and around project area.*
- Internal scoping study highly positive results using brine grade at Rio Grande Sur to produce battery grade Lithium Carbonate and Lithium Hydroxide products.

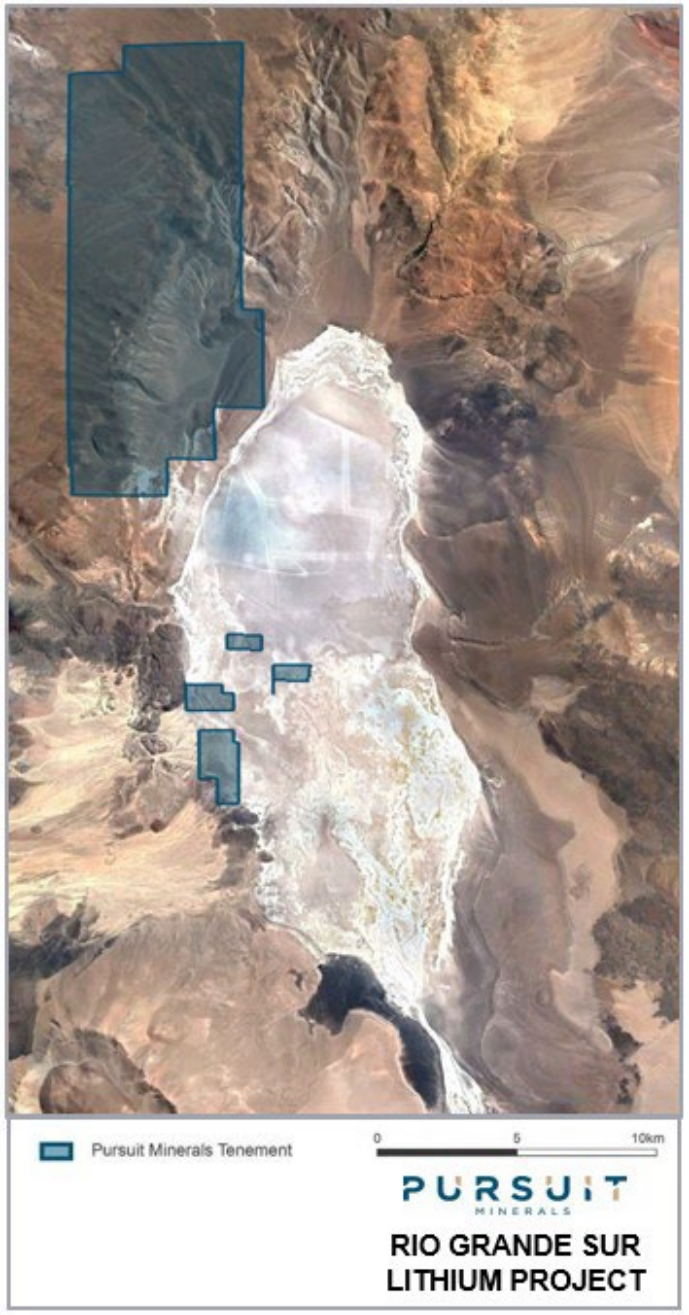
Growth Potential

- Existing resource has the potential to be upgrade by drilling to 500-600m depth.
- Two clearly identified two deep seated depositional centres hosting Lithium bearing brines.

Location – Salta, Argentina

- The closest major Argentinian city - Salta, is located 280 km from the site.
- Easy access to the Chilean port of Antofagasta located 336 km from the border crossing of Socompa, 40 km North of the Rio Grande Project.
- Antofagasta offers **port and rail** facilities and a **full suite** of mining services.

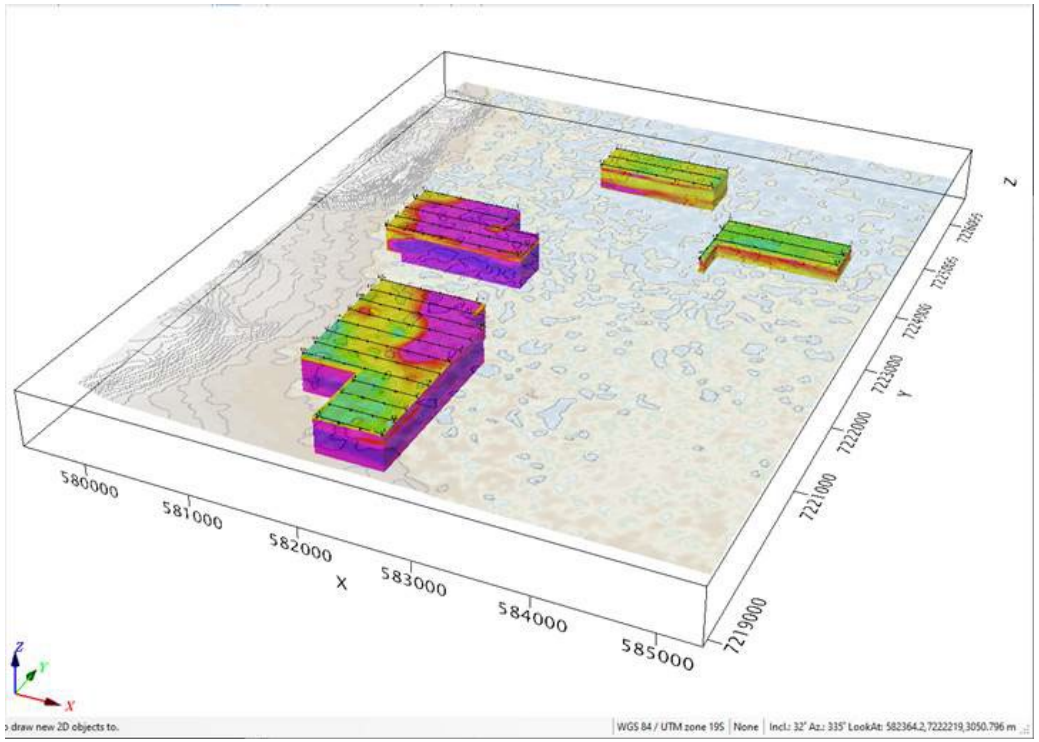
*The potential quantity and grade is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

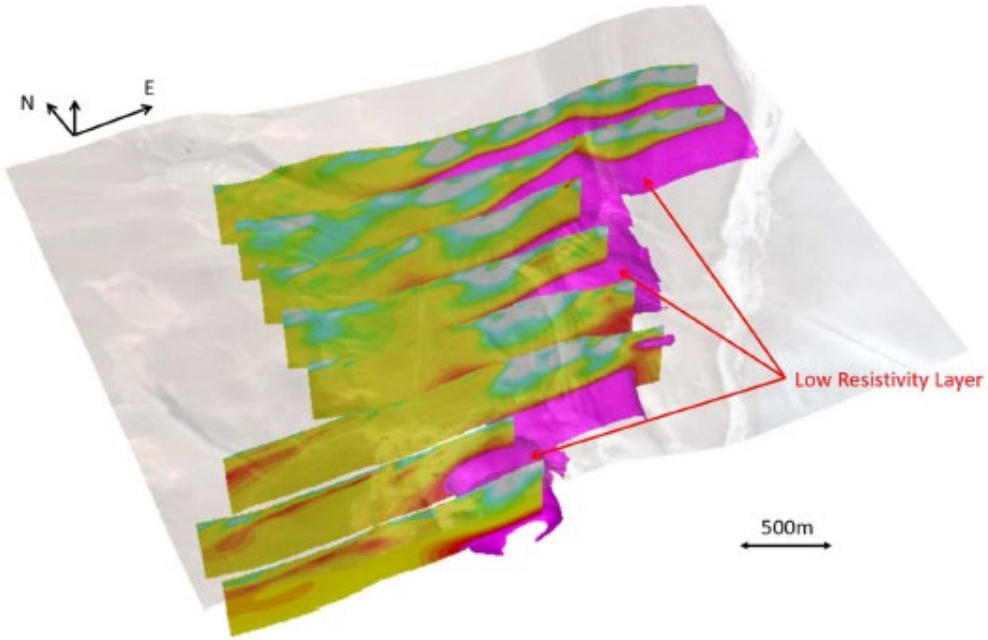


TEM / CSAMT SURVEY RESULTS

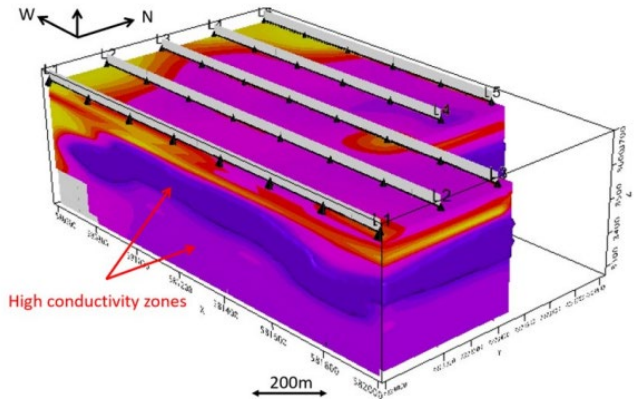
- The interpretation of the TEM and CS-AMT survey results defined the presence of multiple low resistivity layers across the tenements. These layers are considered highly prospective for Lithium brines.

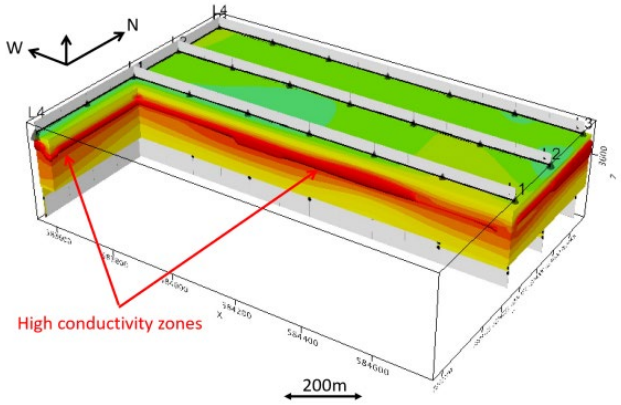
- The historical drilling program in 2018 returned positive results of Lithium enriched brines with grades as high as ~550mg/Li. Prior drilling in 2011 returned results ranging between 350-400mg/Li

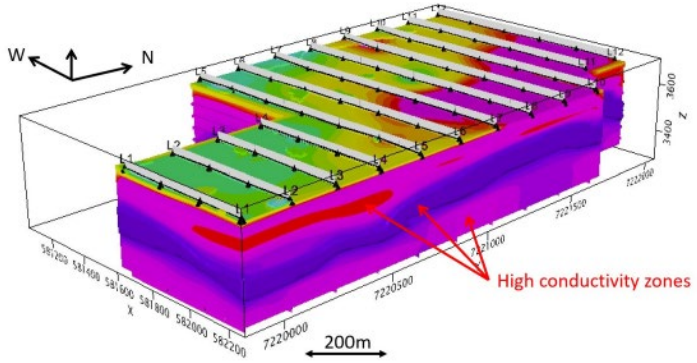


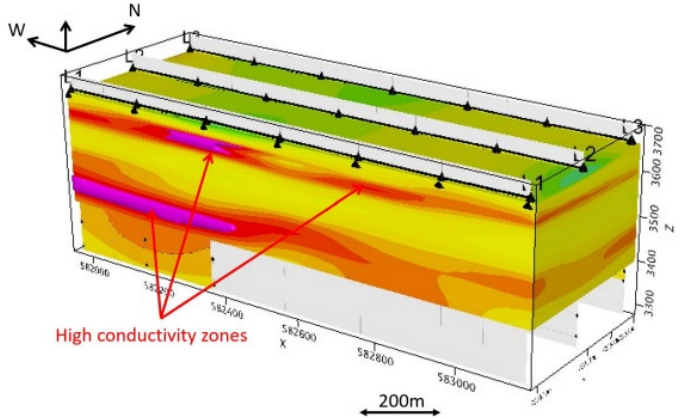


TEM SURVEY RESULTS



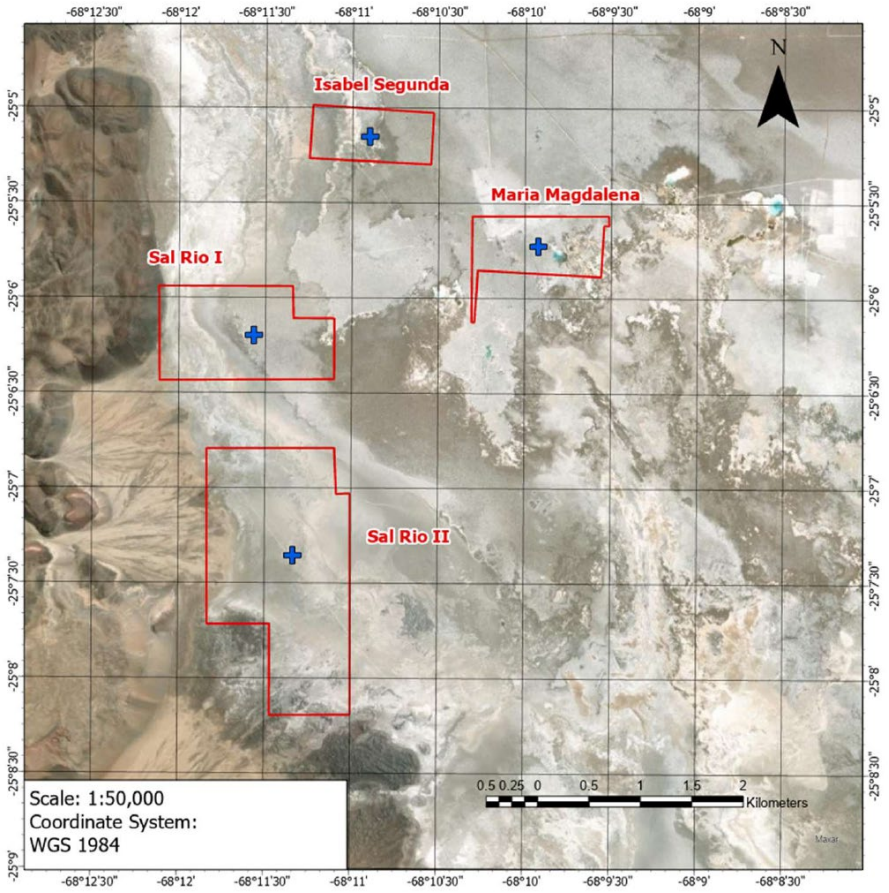


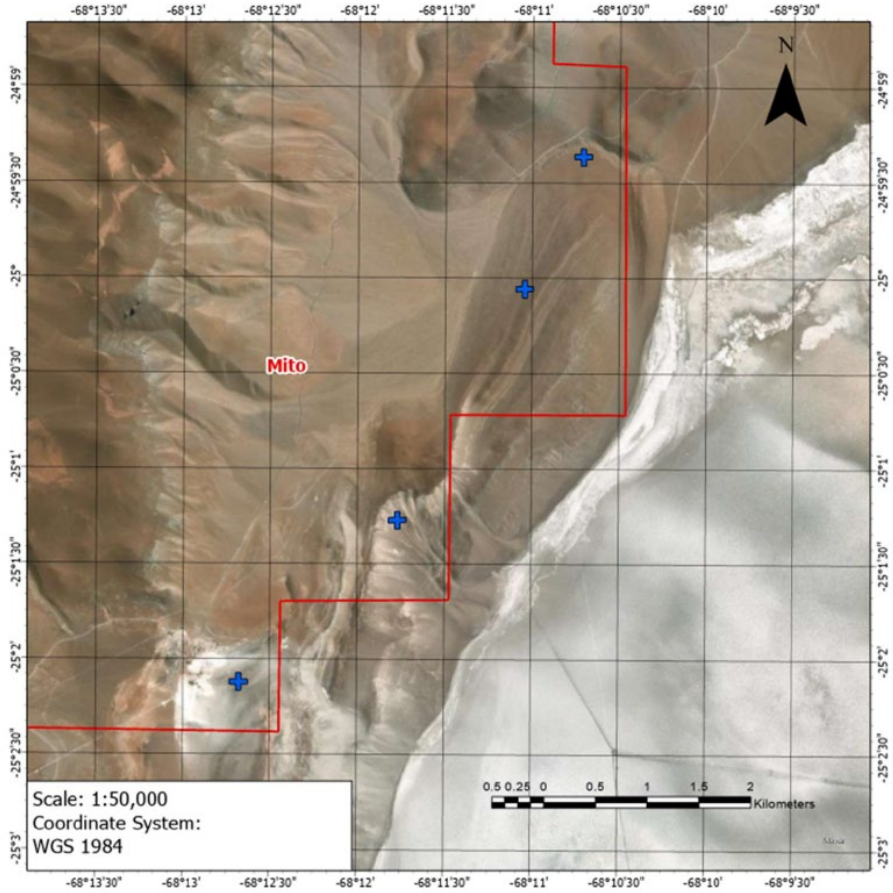




- The available drilling and the TEM data suggest that tenements are located on two distinct geological regimes.
- The Maria Magdalena and Isabel Segunda tenements have a TEM profile which supports a typical “Salar Core” halite-dominated salar profile. These sequences are are considered highly prospective for lithium enriched brines.
- The Sal Rio I and Sal Rio II tenements are located on the margins of the salar and the TEM indicate the presence of a thick conductive layer which is considered highly prospective for lithium brine.

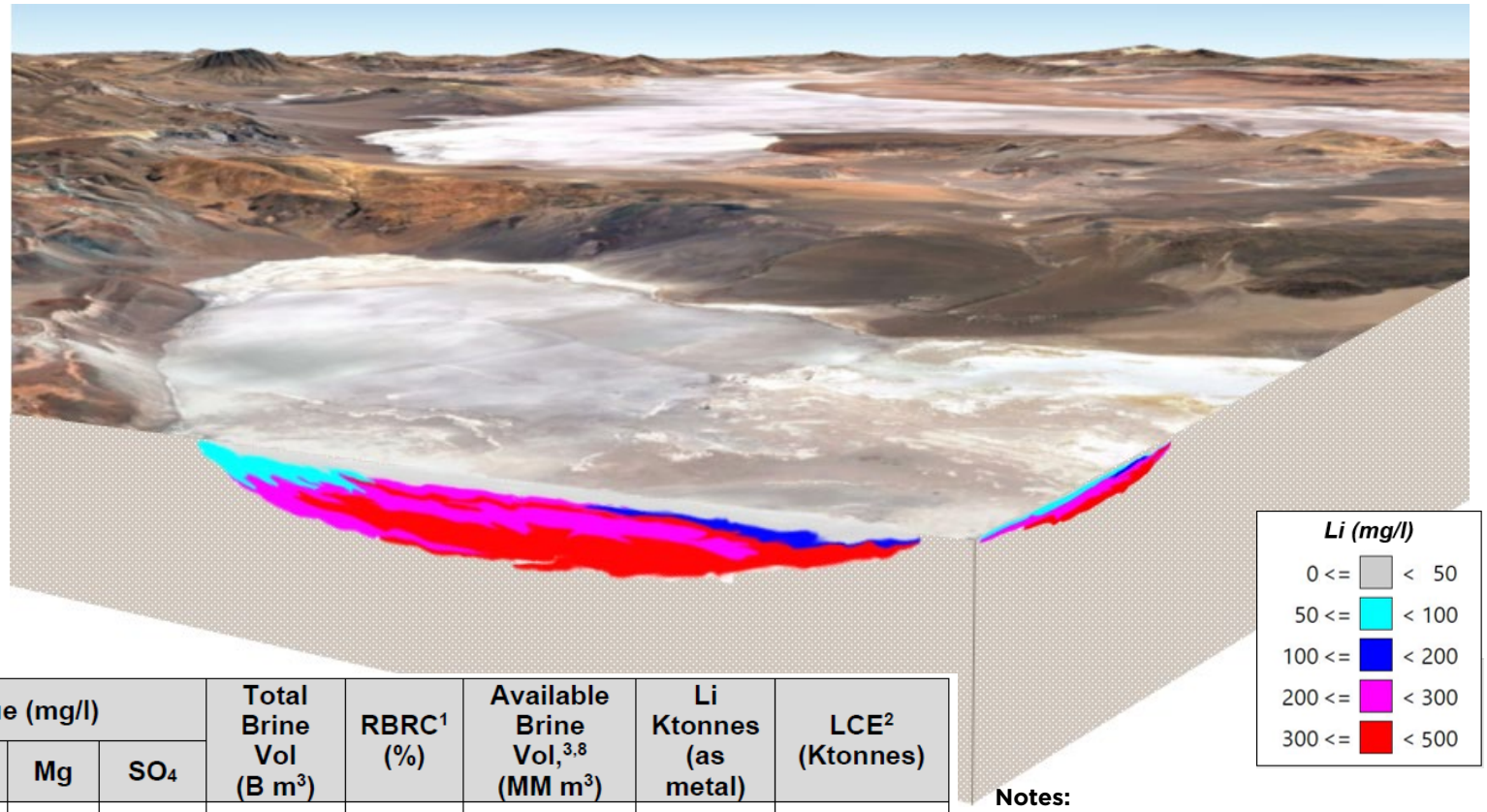
PLANNED DRILL HOLE LOCATIONS





- SRK has identified the following locations for the proposed Stage 1 and Stage 2 drilling programs.
- Stage 1 will feature a pumping well with its location to be determined following completion of the first 2 diamond holes.
- Stage 2 will feature additional holes on the salar tenements as well as drilling at the northern tenement.

RIO GRANDE NI43-101 LSC RESOURCE STATEMENT FEB 2018

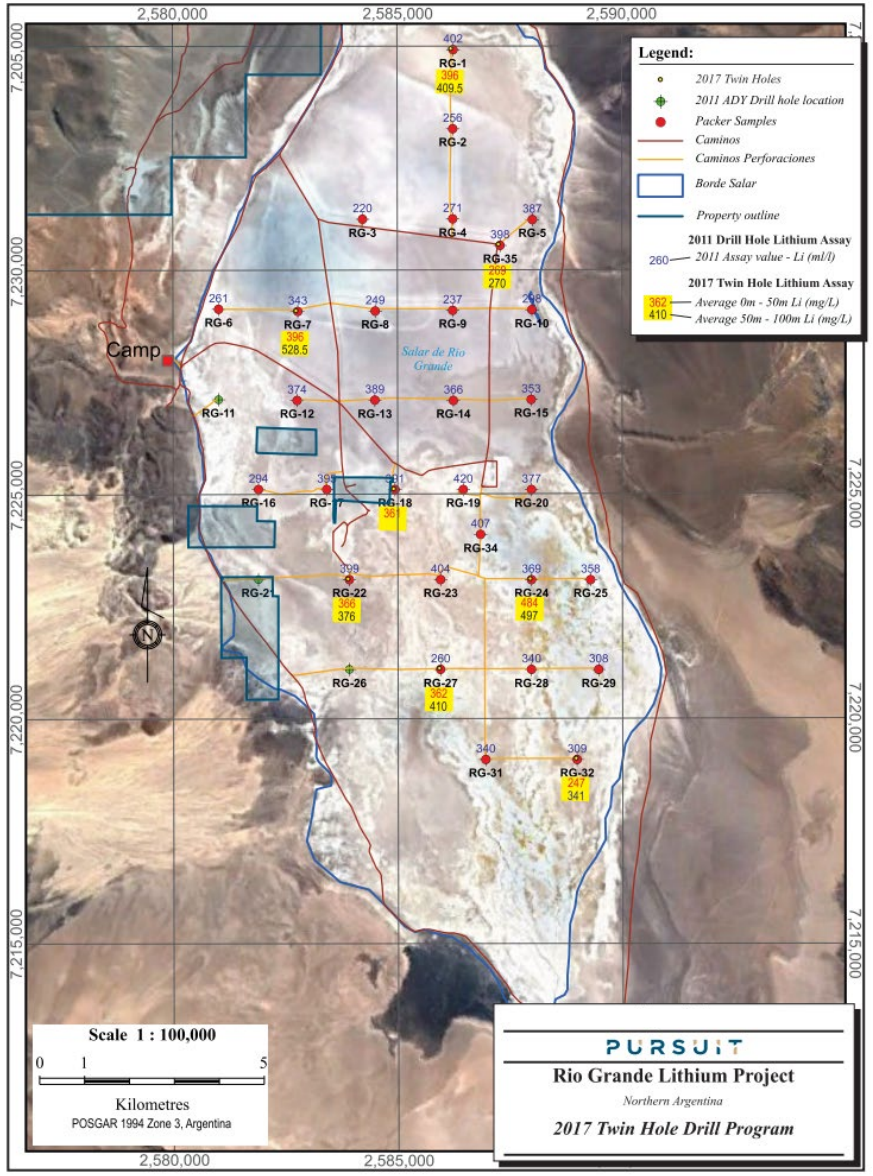


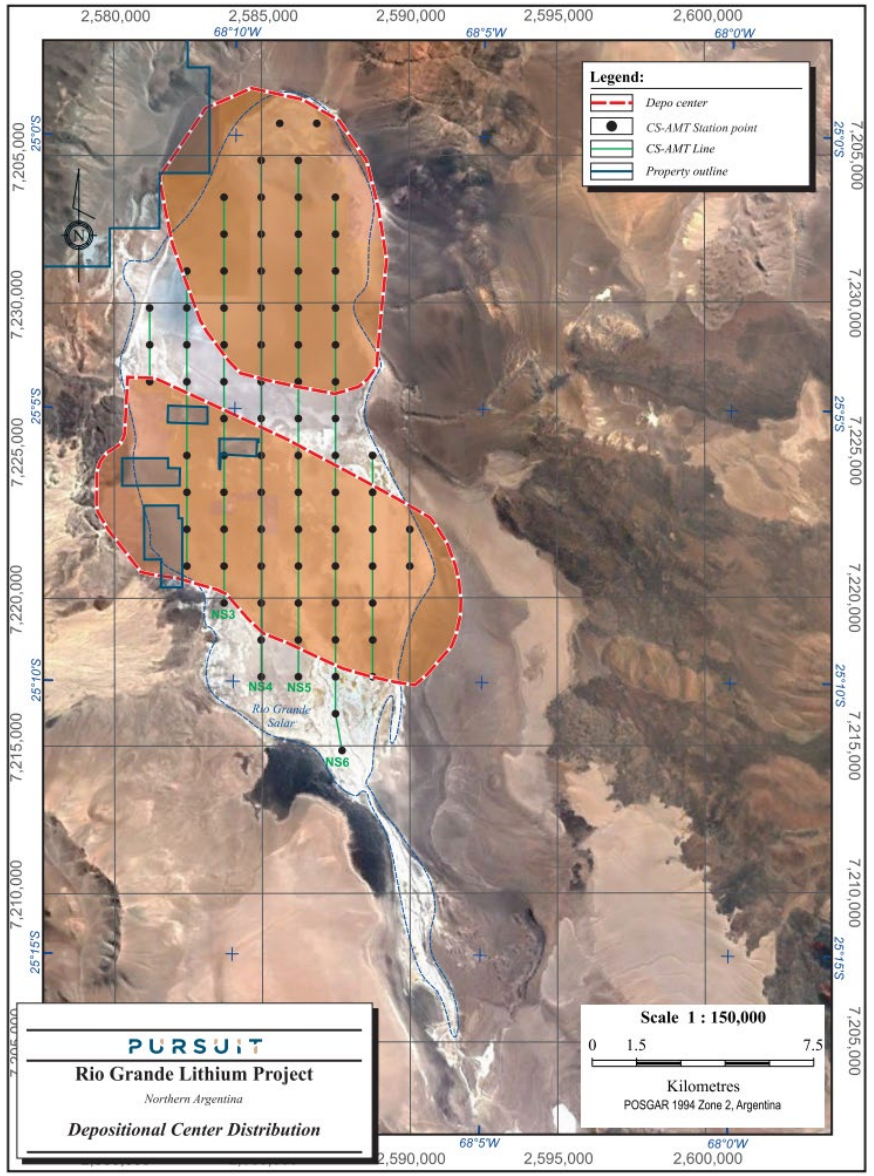
Classification and Zone	Assay Value (mg/l)					Total Brine Vol (B m^3)	RBRC[1] (%)	Available Brine Vol,[3,8] (MM m^3)	Li Ktonnes (as metal)	LCE[2] (Ktonnes)
Inferred	Li	Ca	K	Mg	SO_4					
Top 50m, 5km radius of pump well	338	3570	6170	1,320	29,100	4.170	13.5	563.049	190.3	1,013.0
Remaining area, top 50m	338	3,570	6,170	1,320	29,100	2.898	6.95	201.432	68.1	362.4
Sub-total	**338**	**3,570**	**6,170**	**1,320**	**29,100**	**7.069**	**10.81**	**764.482**	**258.4**	**1,375.4**
Lower 50m – 100m	410	710	7,520	4,920	34,130	7.069	5.28	373.245	153.0	814.6
Total Inferred	**374**	**2,149**	**6,845**	**3,129**	**31,615**	**14.138**	**8.05**	**1,137.727**	**411.4**	**2,190.0**

Notes:

1) Relative Brine Release Capacity.
2) Calculated after application of RBRC factor.
3) Li metal converted to Lithium Carbonate Equivalent (LCE) using a factor of 5.323.
4) A cut-off grade of 100 mg/l of Li was applied as a standard to produce saleable lithium products in an economically profitable manner. It is expected that the extraction and production of brine follow traditional wellfield. The Geochemical properties of the brine also suggest that the production of saleable lithium can be conducted through traditional techniques currently used in lithium brine operations in Chile, the USA and China.
5) Resources estimated using CIM 2014 resource classification definitions.

HISTORICAL DRILL HOLE LOCATION & CSAMT SURVEY





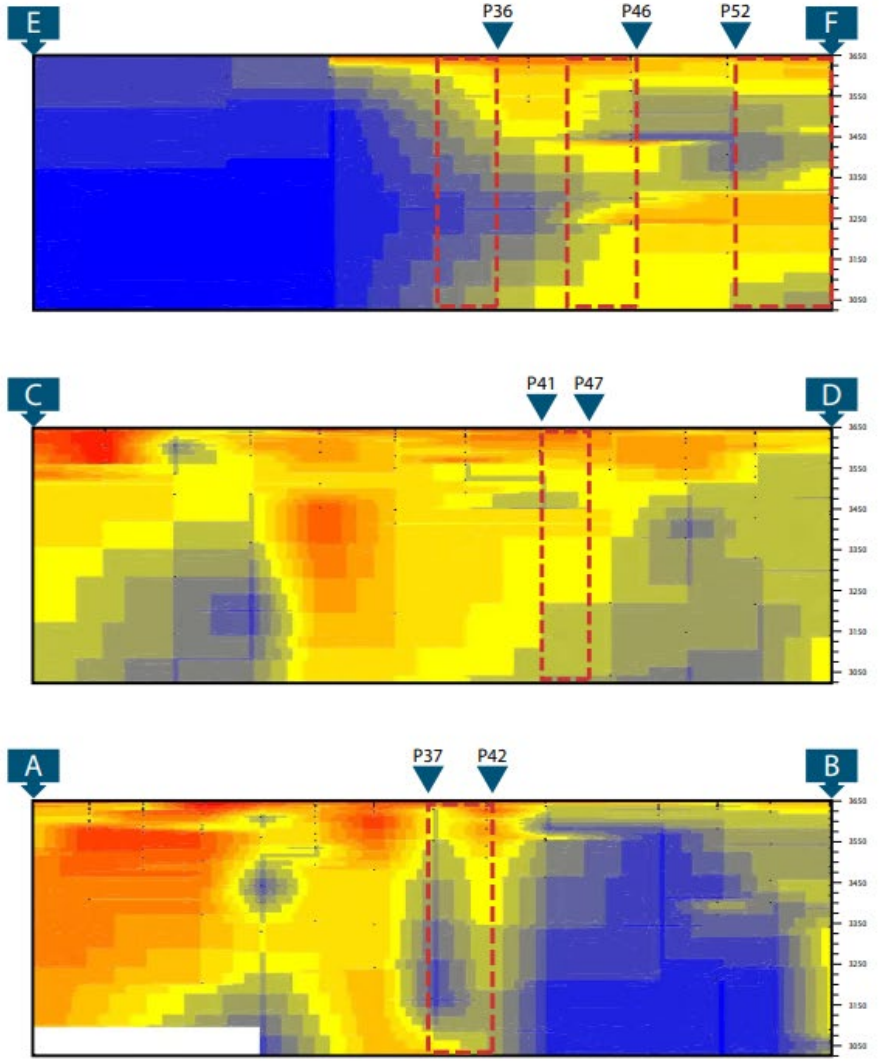
- The interpretation of the CS-AMT survey results defined the presence of two main deep seated depositional centers both open to a depth in excess of 500m.
- The drilling program in 2018 returned positive results of Lithium enriched brines with grades as high as ~550mg/Li. Prior drilling in 2011 returned results ranging between 350-400mg/Li

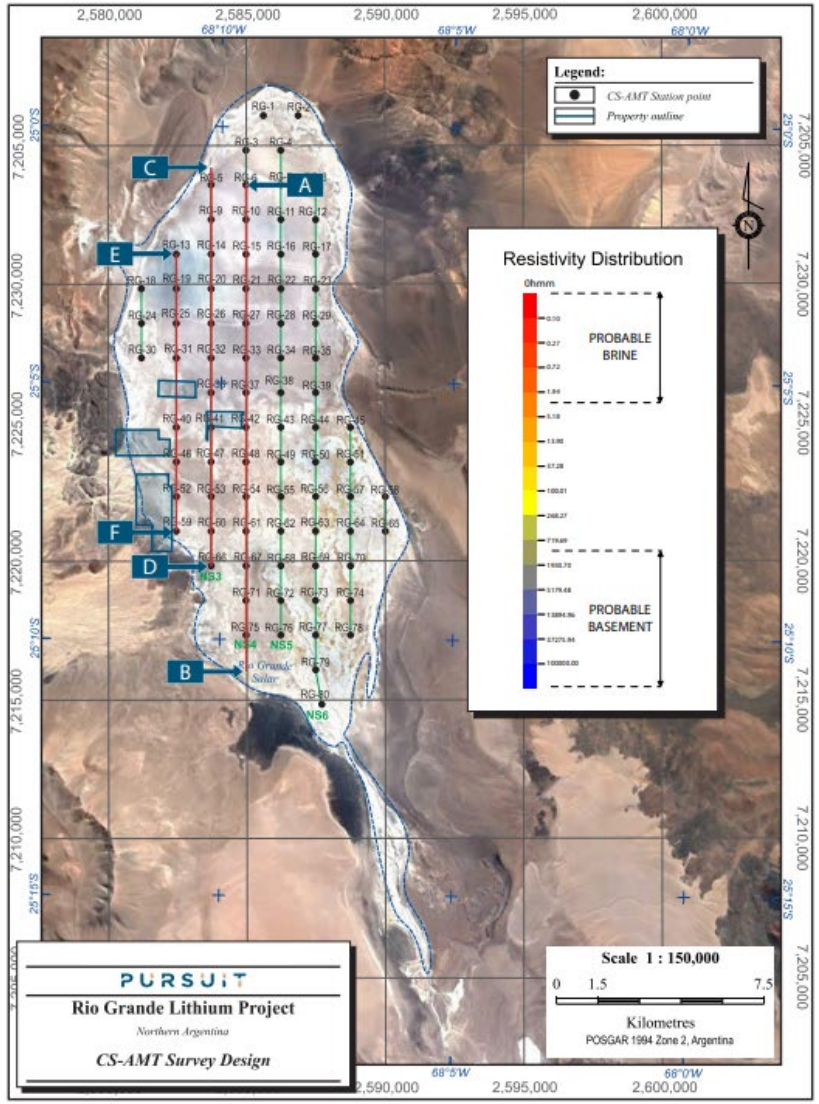
HISTORICAL EXPLORATION – CSAMT SURVEY

- Good regional coverage with historic CSAMT.

- Prior drilling to a depth of 50 meters on border of PUR central flagship tenement:
  - RG-17: 395mg/Li
  - RG-18: 391mg/Li
  - RG-18T: 361mg/Li

- Brine identified at deeper depths. PUR will drill to test this potential in upcoming drill program.





Continuity of mineralisation/presence of deeper Lithium brines is suggested by CS-AMT

NEAR TERM PRODUCTION FROM OPERATIONAL PILOT PLANT

- A key component of the Rio Grande Sur Project is a state-of-the-art Pilot Plant capable of demonstrating the processing of Lithium brines. The purpose of the plant is to test the Lithium Carbonate manufacturing process at levels of 100-120t per annum.

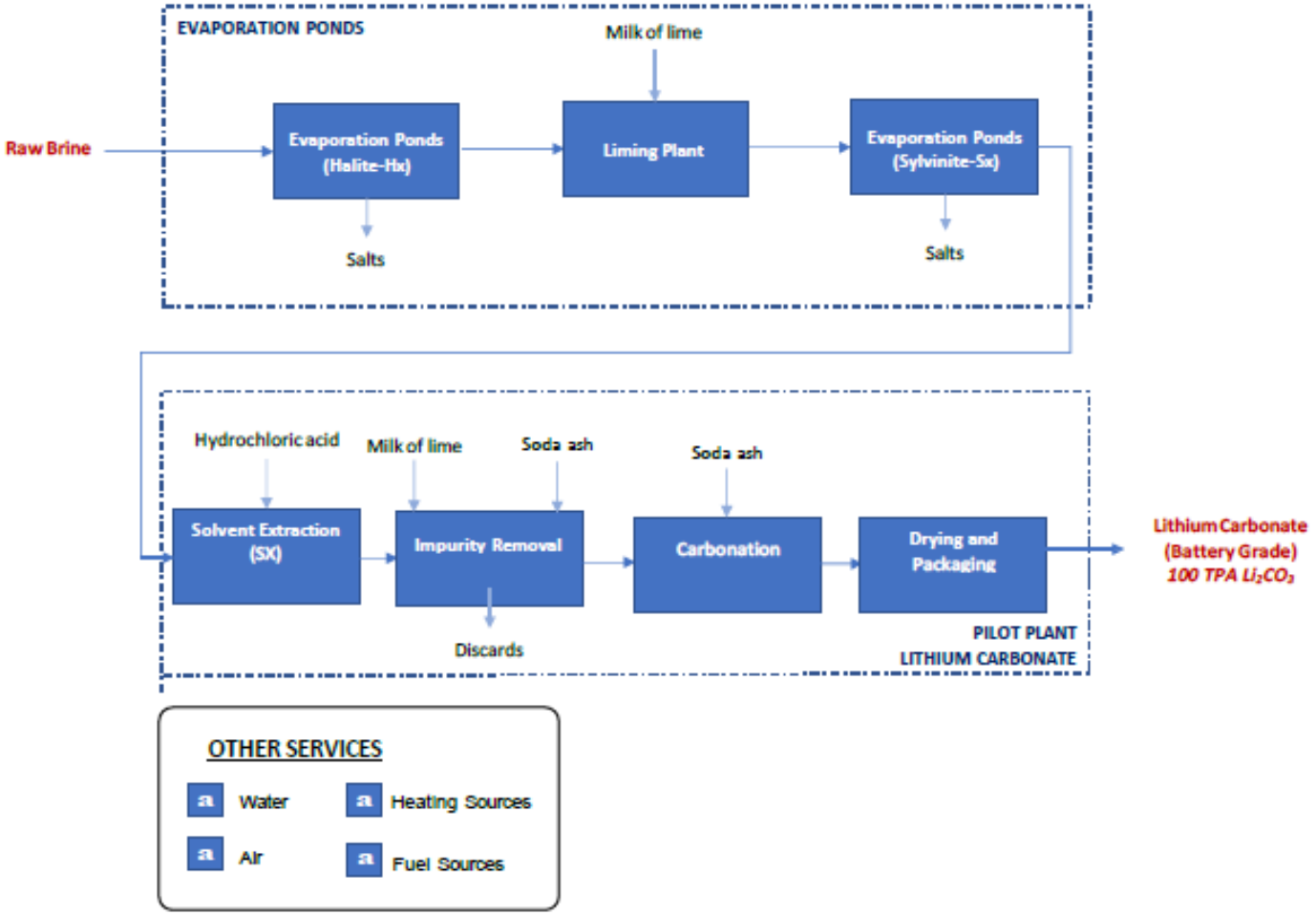
- During the initial appraisal stage of the Rio Grande Sur Project, PUR will look to relocate the Pilot Plant from its current purpose facility in the city of Salta to site at Rio Grande with expansion from 100tpa to 250tpa currently under evaluation.

LITHIUM CARBONATE PRODUCTION FROM DEMONSTRATED PROCESS

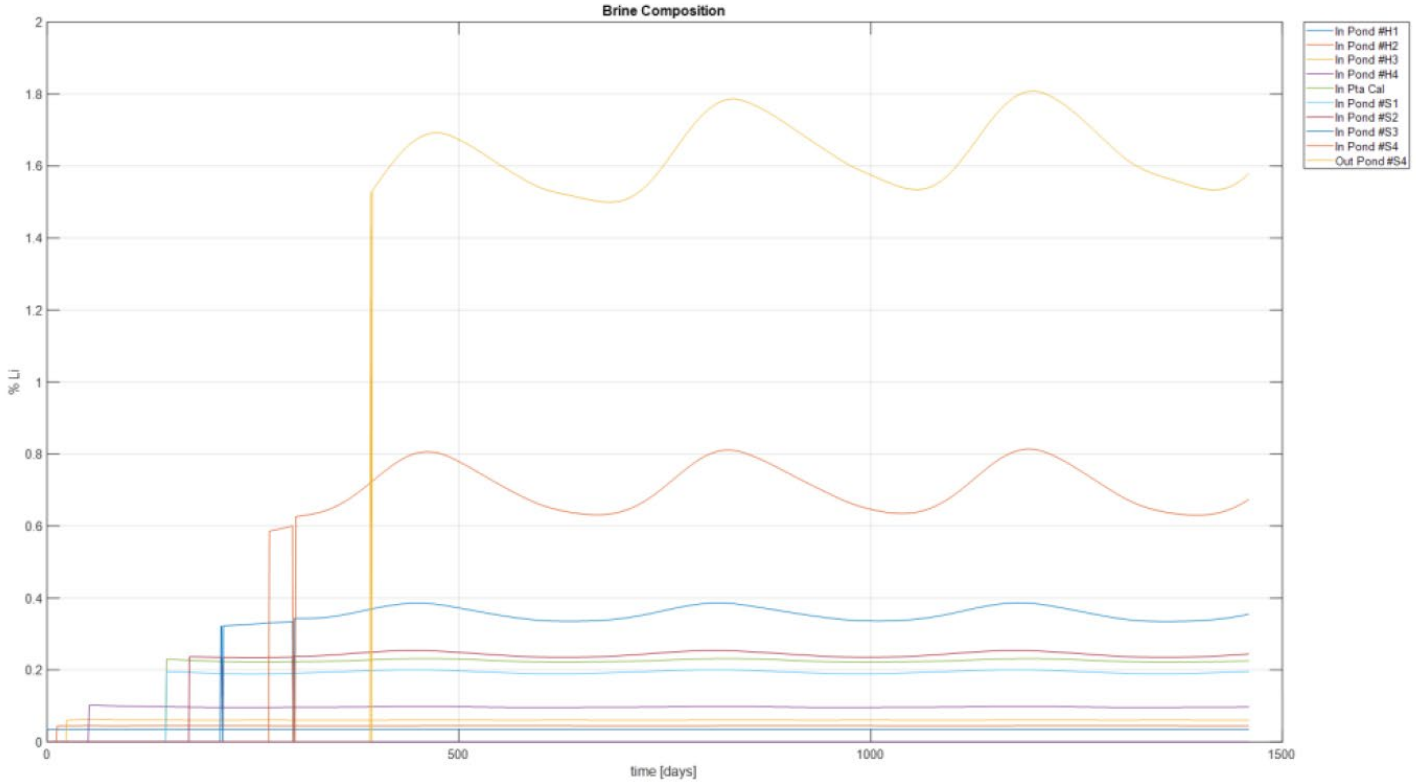
- At site, the plant well field is envisaged to supply the pilot plant with an average of 52.3 L/s of brine from the Salar. This brine has an average concentration of 400 mg/L lithium ions.

- The processing method of the pilot plant is based on typical industry practices having recently been optimised for Rio Grande brines by engineering firm Worley.

- Modest funding for this plant will be sought from end user manufacturers seeking to secure supply of Lithium Carbonate.



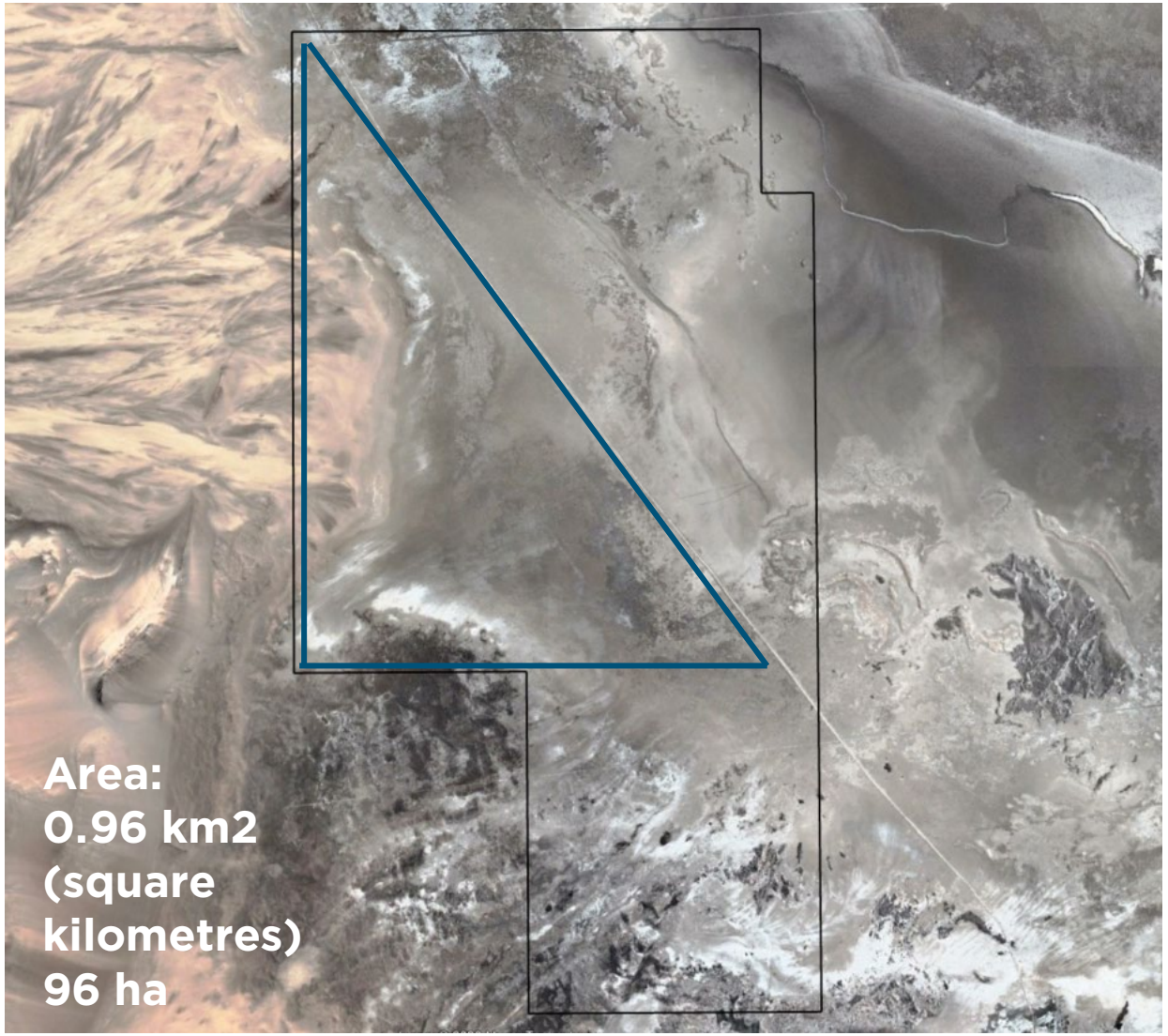
LITHIUM CARBONATE PRODUCTION FROM DEMONSTRATED PROCESS



	Alternativas de produccion/requerimiento					
Factor de Area, escalamiento	0.1636	0.3865	1.0000	3.0414	9.3637	6.2025
Area Requerida, m²	20,000	47,255	122,279	371,896	1,144,985	758,440
Flujo Salmuera Pozos, m³/h	3.3	7.8	20.1	61.2	188.3	124.7
Flujo Salmuera a Planta, m³/h	0.034	0.082	0.211	0.641	1.975	1.308
LCE , tpa	42.3	100.0	258.8	787.0	2,423.0	1,605.0
Utilizacion Planta LCE, %, (caso Base 20.11 m³/h)	0.2	0.4	1.0	3.2	9.8	6.5
Utilizacion Planta LCE, Hrs/dia, (caso Base 20.11 m³/h)	0.04	0.10	0.25	0.77	2.36	1.56

- Worley has completed the pond simulation for the design of the evaporation ponds at site as well as the mass balance simulation for the 100tpa plant.
- The results have demonstrated that Rio Grande brine can begin processing into the plant circuit at 363 days.
- The simulation has outlined the number of ponds required as well as their size to be constructed at site.

EVAPORATION PONDS PROPOSED AREA AT RIO GRANDE



GO FORWARD PLAN 2023/2024

Timetable of Events

Q3 2023

- Completed Geophysical surveys to identify drill targets for maiden JORC resource.
- Environmental permits lodged with the Salta Mining Secretary and Salta Mining Court.
- Comments received and addendums lodged. Water permits granted by REMSA and the Salta Province.

Q4 2023

- Pilot Plant relocation and commissioning. Commencement of optimising circuit to receive Rio Grande Brine for production.
- Commencement of Stage 1 drilling program (DDH drill holes at an average depth of 500m+) to confirm resources.
- Site evaporation pond environmental permit applications

H1 2024

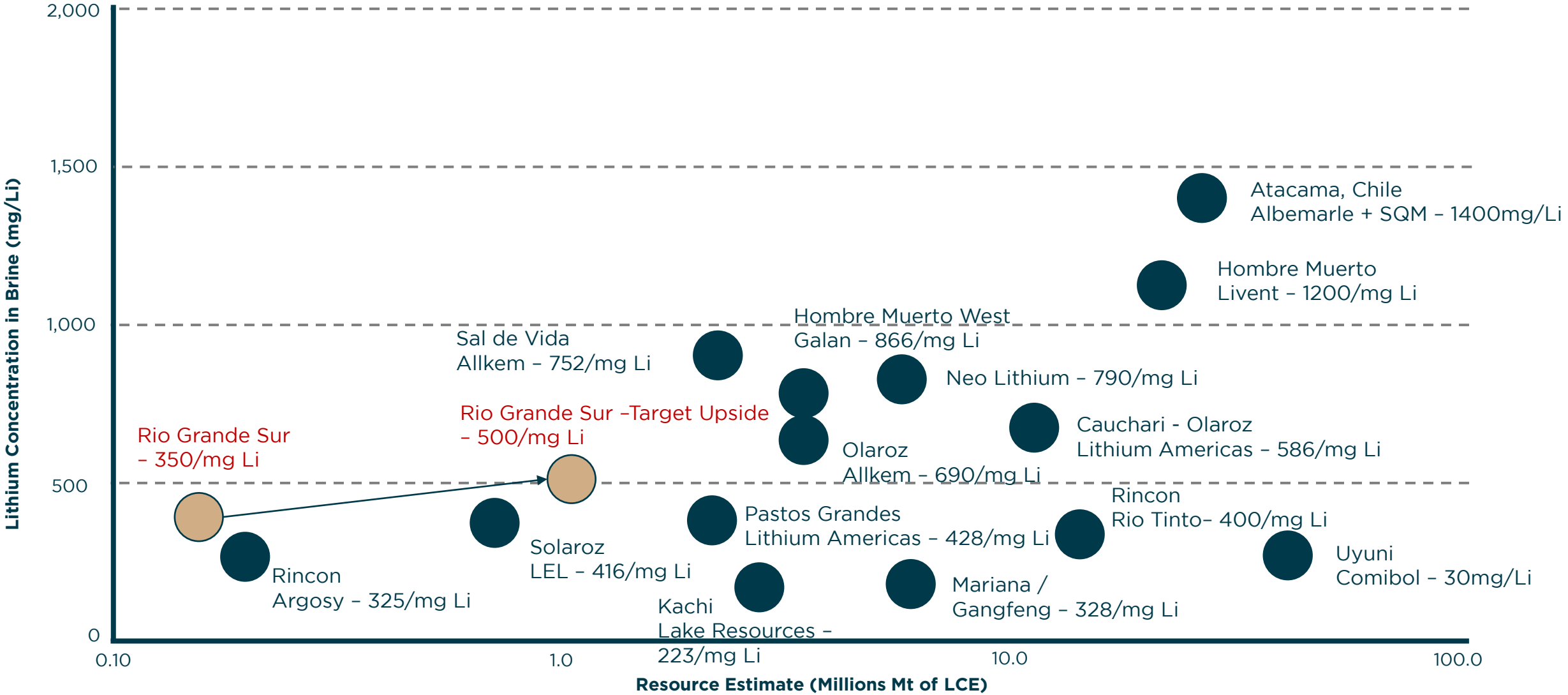
- Completion of Stage 1 drilling program and JORC resource
- Commissioning of plant and build up of circuit inventory with first production of Lithium Carbonate at small scale for sample testing by end users.
- Off-Take Agreement, MoU or similar
- Commencement of pond construction at Rio Grande and relocation of plant.

H2 2024

- Stage 2 drilling program at Mito tenement and additional holes on Salar.
- Commencement of evaporation pond filling and site plant circuit inventory.
- Detailed DFS Mineral Resource Study for 20,000tpa Lithium Carbonate operation at Rio Grande Sur.

* Subject to availability of contractors

GLOBAL BRINE RESOURCE COMPARISON



* See note on Slide 9

ESG – COMMITMENT TO SUSTAINABILITY

Pursuit Minerals is committed to creating long-term value for all our stakeholders through integrating ESG best practice into the ongoing development of the Rio Grande Sur Project

Transparency & Accountability

Transparent corporate governance ensures we are accountable to all our stakeholders. We strive to ensure that appropriate checks and balances are carried out to safeguard ownership at all levels of the business.

Constructive Stakeholder Engagement

We value the trust and support from our local stakeholders. We endeavor to work collaboratively with them to deliver shared value. Engaging with the townships of Tolar Grande and San Antonio de Los Cobres are the cornerstone of this workstream.

Health, Safety and Security

The health, safety and wellbeing of our employees is at the forefront of everything we do. We implement the highest standards of safety to mitigate risks in the workplace.

Our People

We are committed to employing locally, upskilling our workforce, respecting all cultures and promoting diversity and inclusion.

Environmental Management

We operate in an environmentally responsible manner, minimizing the impact of our activities and, where possible, aiming to improve and enhance the environment in which we operate. A planned unique combination of solar and waste steam utilisation gives our project one of the lowest carbon footprints available

Sustainable Development

In exploration, development and production,
sustainable practices are of paramount importance to
the future of our Company.

WA ASSET PORTFOLIO
HIGHLY PROSPECTIVE GOLD/NICKEL PROJECTS

Two highly prospective and complementary projects in Tier 1 jurisdiction Western Australia

Warrior (100%) – PGE-Ni-Cu/Gold/REE

- 20km north & 170km northeast of Chalice's high-grade Gonneville PGE-Ni-Cu discovery on the Julimar Project with highly prospective landholding >648km2
- AC drilling at Ablett located +800m zone of gold mineralisation and TREEO up to 0.31%.

Commando (100%) – Au

- 9 tenements covering ~30km^2 just 30km north of Kalgoorlie, proximal to Golden Cities (+1.5Moz) and Paddington (+5Moz) gold mines
- Pursuit auger geochemistry located 4 new gold prospects AC drilling found BOH gold mineralisation similar to Golden Cities early results, results up 3.09 g/t Au, existing gold calculation at Oriental, 900m from Havana pit

SUMMARY & CONCLUSION

Strategically Located

Advanced development Lithium project located in Tier 1 producing and exploration region within the Lithium Triangle, which holds 50% of the estimated global lithium resources

Prospective Asset

Completed geophysical surveys identifying multiple areas highly prospective for lithium brines within an existing Ni43-101 resource of 2.1mt LCE.

Growth Potential

Maiden drilling campaign set to commence with drilling contractors in place and permits expected in the near term.
Pilot Plant set to commence operations for small scale Lithium Carbonate production.

Emerging Jurisdiction

Argentina has a stable mining regime with government seeking to develop natural resources for GDP growth.
Major's including Rio Tinto, Gangfeng, as well as ASX listed juniors all present in Argentina.

Long-term Sustainability

Recently completed $2m capital raise to strengthen cash reserves with a focus on drilling and Lithium production.

Our People

A team of top technical talent with in-country experience of operating in Argentina and abroad combined with significant Lithium sector experience.

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