

PURSUIT

MINERALS

Corporate Presentation

**Advancing a pre-production lithium
brine operation in Argentina**

May 2024

ASX: PUR

WHY INVEST IN PURSUIT MINERALS

A UNIQUE AND ATTRACTIVE INVESTOR PROPOSITION UNDERPINNED BY AN ADVANCED NEAR TERM PRODUCTION PROJECT WITH COMPELLING RESOURCE GRADES, SIGNIFICANT PRODUCTION AND RESOURCE UPSIDE AT A LARGE CURRENT VALUATION DISCOUNT TO PEERS



LITHIUM: Direct exposure to **Lithium** - a critical mineral in long term structural deficit led by an executive management team providing extensive in-country Argentina and resource development experience with significant exposure to the development of junior lithium companies.



ATTRACTIVE LITHIUM RESOURCE: 9,260ha project located within the Rio Grande Salar (27,500ha) which holds a maiden inferred JORC resource of 253kt @ 351mg/Li¹ with significant resource growth potential.



PATHWAY TO PRODUCTION -250tpa Stage 1 Plant currently being commissioned in purpose facility in Salta, Argentina with product specification suitable for high growth EV battery markets. Intention to relocate plant to Rio Grande Salar throughout 2024 and 2025 with construction of evaporation ponds.



STRATEGICALLY LOCATED TIER 1 ADDRESS - Located in the heart of the Lithium triangle in close proximity to Arcadium Lithium's Fenix mine at the Hombre Muerto Salar and Olaroz Lithium mine. Home to lithium majors SQM, Albemarle and Gangfeng as well as Galan Lithium (ASX:GLN) and Argosy Minerals (ASX:AGY).



STRONG OUTLOOK FOR GROWTH - Stage 1 drilling program underway targeting upgrade of existing resource. Commencement of Lithium Carbonate production from Stage 1 Plant targeted in H1, 2024. Significant current valuation mispricing relative to peer group.

CORPORATE OVERVIEW

CAPITALISATION DATA⁽¹⁾

A\$0.005

SHARE PRICE

2.93B

SHARES ON
ISSUE

ASX: PUR

TICKER

A\$14.7M

MARKET CAP

~A\$1.3M

NET CASH

~147.5M

TOTAL OPTIONS
ON ISSUE

~710M

PERFORMANCE
SHARES

120M

PERFORMANCE
RIGHTS

Top Shareholders

Top 20 Shareholders

~33%

BOARD OF DIRECTORS



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.

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 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..

1. As at 30 April 2024 and from 31 March 2024 Quarterly Report

FOCUSED STRATEGY

Highly experienced exploration, corporate and capital markets team driving shareholder value through a disciplined and focused work program.



LITHIUM PRODUCER

Pursuit's aim is to be one of less than 5 companies producing Lithium Carbonate products in Argentina.

Our Stage 1 - 250tpa Lithium Carbonate Plant is in the final stages of commissioning. Evaporation ponds at Rio Grande are on track for construction in Q3/Q4 2024 with environmental permitting and approvals well advanced.



RESOURCE UPGRADE

Maiden drill campaign currently underway targeting a material resource upgrade to support a higher commercial production level.

Rio Grande Salar has some of the highest grades of Lithium intercepts across both Argentina and Chile with grades of 900mg/Li discovered at Rio Grande.



FEASIBILITY STUDY

Targeting commercial production levels (15-25,000tpa) in an initial Bankable / Definitive Feasibility Study due for release in Q4, 2024.

Neighbouring Lithium brine commercial stage operations have yielded attractive IRR, NPV and operating profit projections at current market prices.



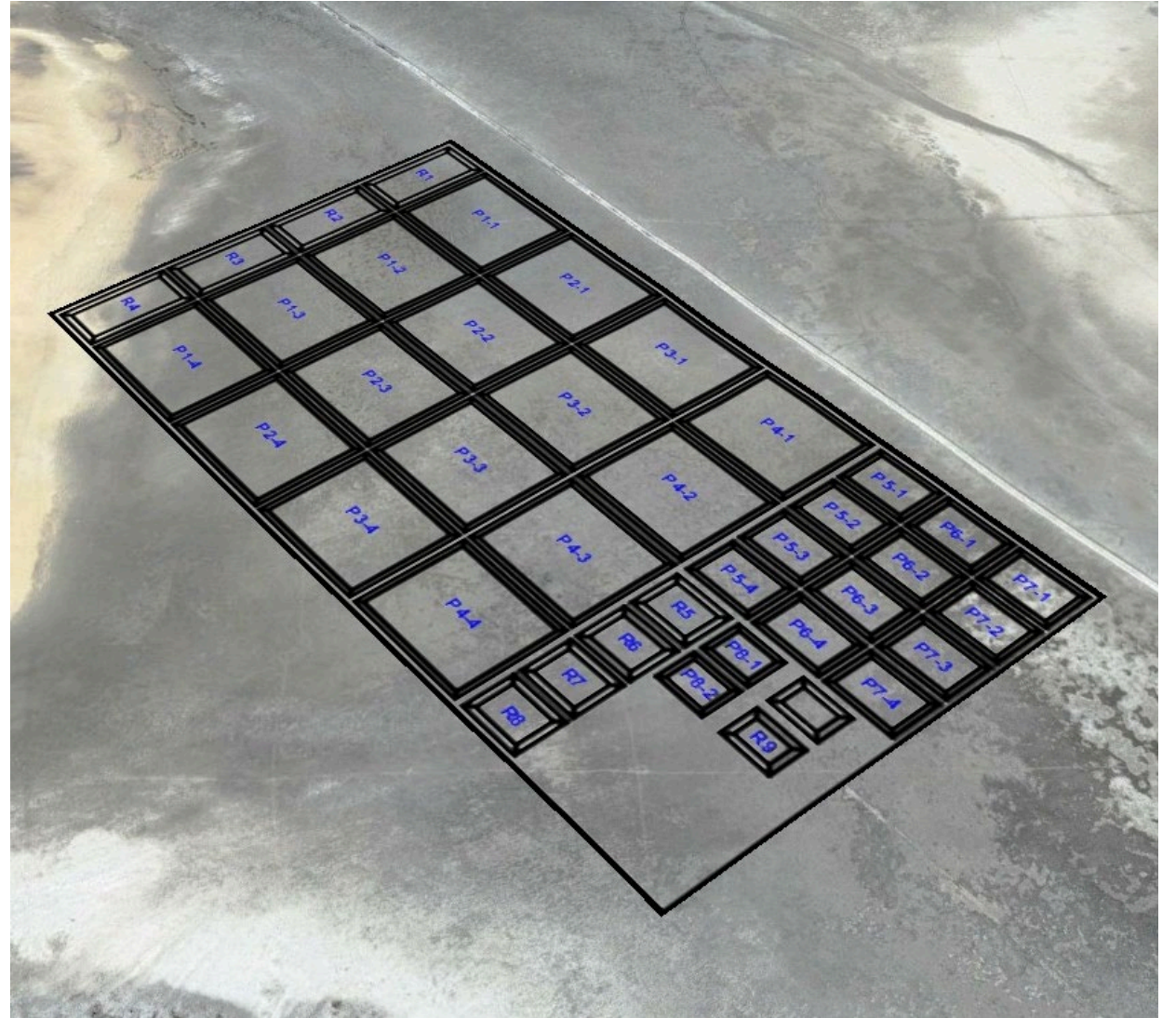
TIER 1 PROJECT GROWTH

Continued development of a project demonstrating Tier 1 Global Scale potential that we are in the process of unlocking through focused, disciplined value adding workstreams across resource appraisal and the production of Lithium Carbonate.

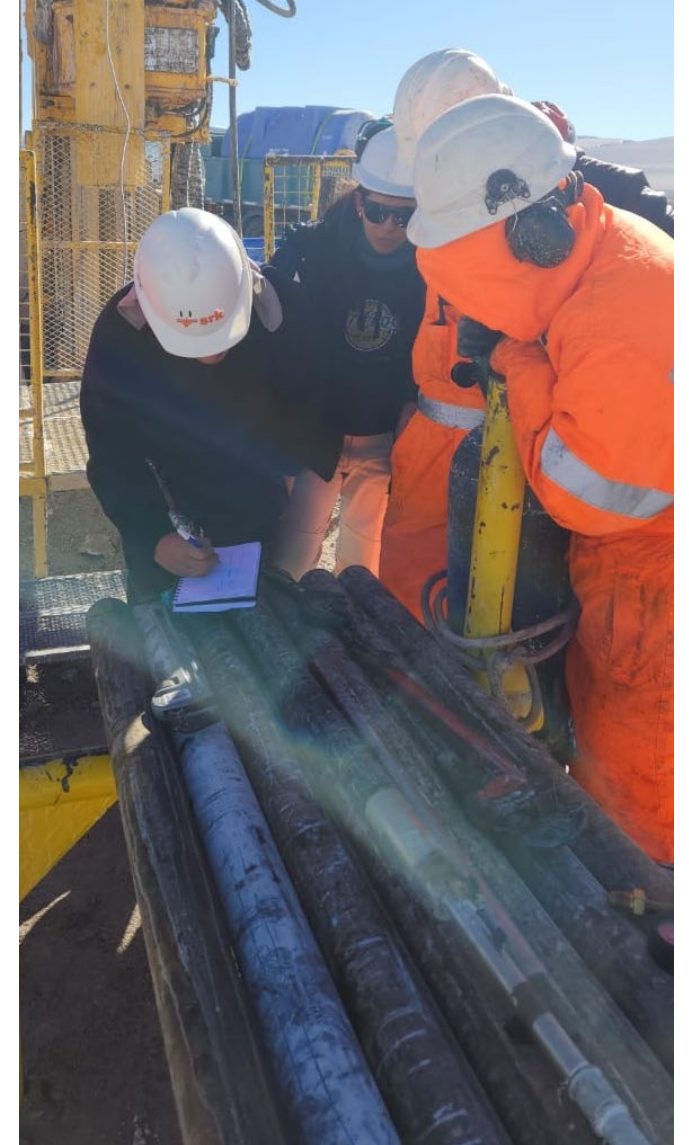
250TPA LITHIUM CARBONATE PLANT



EVAPORATION PONDS PROPOSED AREA AT RIO GRANDE

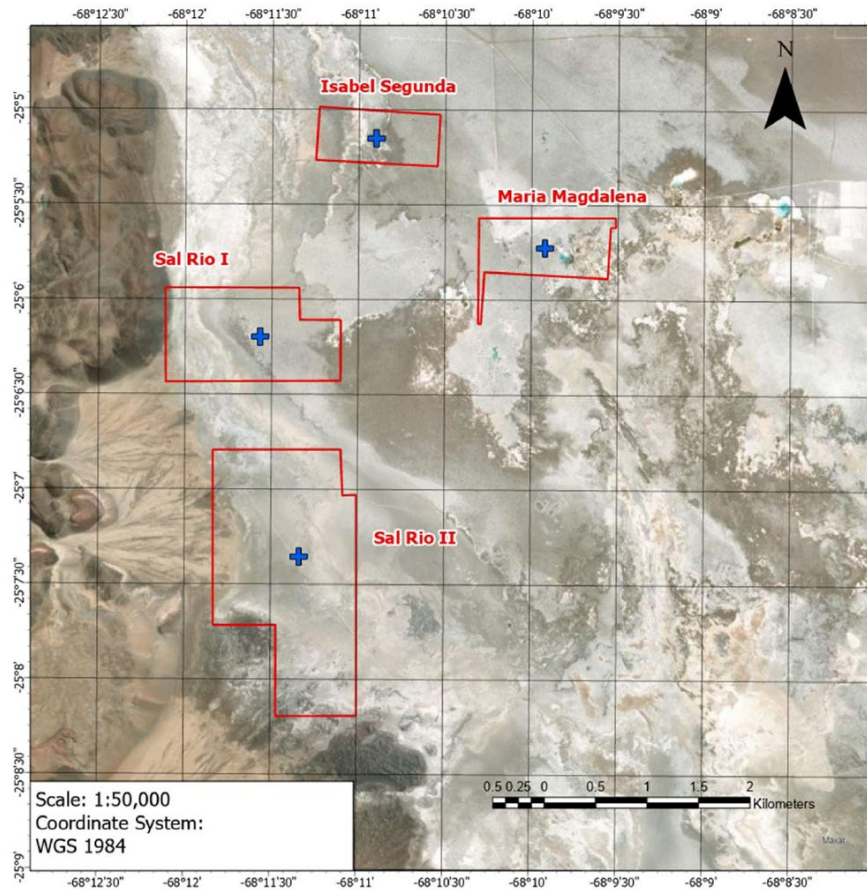


STAGE 1 DRILLING PROGRAM

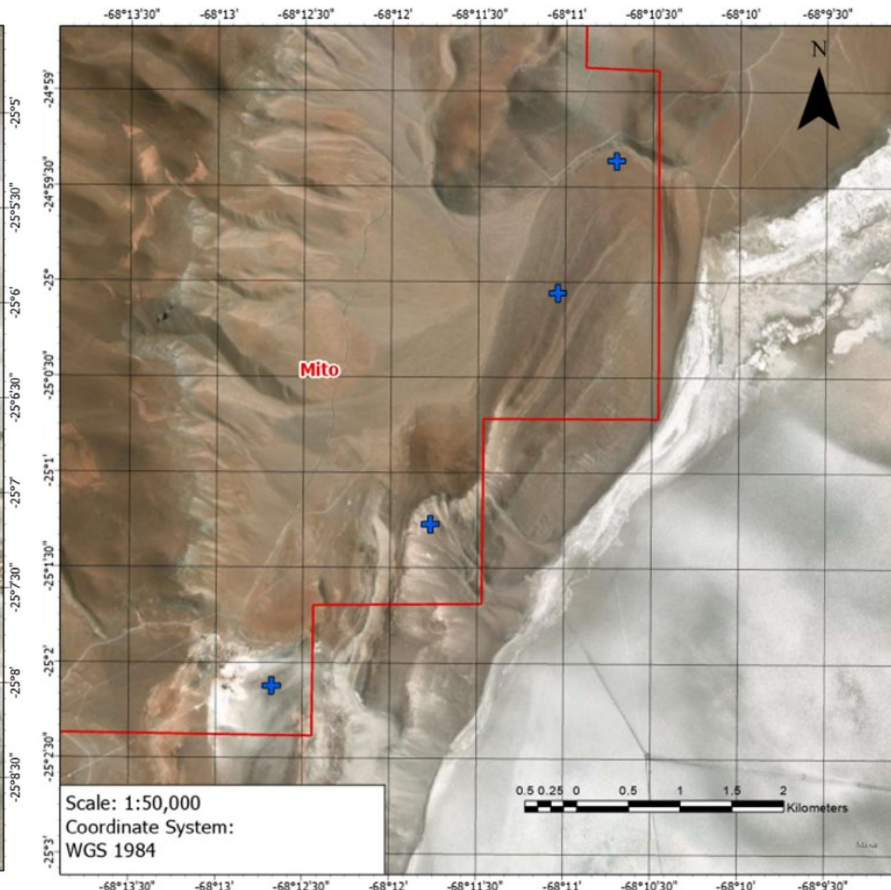


PLANNED DRILL HOLE LOCATIONS

Stage 1



Stage 2



- 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.

FOCUSED ON GROWTH PIPELINE AND PROJECT EXECUTION

OUR EXECUTION PATH AND GO FORWARD PLAN IS BASED ON MAXIMISING LONG TERM SHAREHOLDER VALUE

Q1/Q2 2024
RESOURCE
UPGRADE

Q3 / Q4 2024
INITIAL
PRODUCTION

Q4 2024 / Q1-Q2 2025
FEASIBILITY
STUDY

Q3 / Q4 2025
COMMERCIAL
PRODUCTION

Q1/Q2 2024

- Completion of Stage 1 drilling program and JORC resource upgrade*
- Completion of commissioning of plant and build up of circuit inventory with first production of Lithium Carbonate.
- Site evaporation pond environmental permit applications.

Q3/Q4 2024

- Commencement of evaporation pond construction at Rio Grande.
- Off-Take Agreement, MoU or similar for first production from pilot plant following relocation to site.
- Commencement relocation of pilot plant to Rio Grande following initial production of 250-500kg of Lithium Carbonate for sample testing by end users.

Q4 2024 / Q1-Q2 2025

- Detailed DFS Mineral Resource Study for commercial scale Lithium Carbonate operation at Rio Grande Sur. Evaluation of 15,000, 20,000 and 25,000 tpa dependent on resource following completion of maiden drilling campaign.
- Completion of Stage 2 drilling program and further JORC resource upgrade*
- Completion of evaporation pond construction.

Q3-Q4 2025

- Commencement of 250tpa continuous production from Stage 1 Plant & Evaporation Pond Operation at Rio Grande Sur.
- Commercial scale Lithium Operation environmental permit applications.

* Resource upgrade is anticipatory in nature from exploration targets provided by SRK. Conversion of these targets to additional mineral resources is subject to successful drilling campaign and confirmation by SRK Exploration which may not occur.

PURSUIT

MINERALS

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