

CONVERSION OF CONVERTIBLE LOAN NOTES

Pursuit Minerals Ltd (ASX: PUR) (“PUR”, “Pursuit” or the “Company”) wishes to advise that, in accordance with Shareholder approval received at the Annual General Meeting (“AGM”) held on 28 November 2024, the Company has issued 9,858,008 Ordinary Shares to Convertible Loan Note Holders.

On the 24 October 2024, the Company announced that it had entered into commitment letters that secured \$1 million in immediate funding for Pursuit through the issue of Loan Notes (“Loan Notes”).

The Loan Notes will convert into Ordinary Shares, as per the Loan Note Agreement, at 80% of the 10-day trading VWAP, per share (being \$0.1044 each). In addition, the holders of the Loan Notes will be issued one option to acquire a share in PUR (exercise price \$0.35; expiry date 3 years from date of issue) for every Ordinary Share issued.

In accordance with Shareholder approval at the AGM, Pursuit Chairman, Mr Peter Wall, has subscribed for Loan Notes with an aggregate face value of \$30,000, which will convert on the same terms as noted above.

This release was approved by the Board.

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

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