

Pure Resources Exercise Option – Reedy Creek Garnet (WA)

HIGHLIGHTS

- Pure exercises the option to acquire the Reedy Creek Garnet Project, **a hard-rock, high-grade, outcropping industrial garnet deposit** located in northeast WA.
 - There is nil consideration payable upon exercising this option.
 - The Reedy Creek Project is situated on a **live mining licence and is close to established infrastructure and, importantly, Asian and World markets.**
 - Ore sorting, performed by Pure, alone generated an end-product that represented 80% garnet after a single pass.
 - The highest quality garnet was attained in the 150-250 micron fraction (water jet cutting market and preferred product size range) showing excellent potential for a 93%+ garnet product.
 - **Pure is advancing steps to take advantage of the abundant outcropping surface** in order to commence trial mining and look to meet the short-term demand across the Asian markets.
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Pure Resources Limited (ASX:PR1) (“Pure” or “Company”) is pleased to announce it has exercised the option to acquire the Reedy Creek Project located 90 kms north of Halls Creek, Western Australia (“**Reedy Creek Project**”) (the “**Option**”). The Reedy Creek Project consists of the live mining lease M80/416 that covers an area of 359.60 ha and has been granted until 2038.

Pure’s Executive Chairman, Mr Patric Glovac, commented:

“We are excited to announce we have exercised the option to acquire the Reedy Creek Garnet Project which represents a very unique, high-quality, hard rock garnet project with abundant outcropping garnet with grades up to 78% from surface. The Reedy Creek Project has the potential to be one of only three commercially viable hard rock garnet mines in the world.

“In the three months from entering into the Option, Pure has managed to extend the skarn strike by 4.5km and generated an end-product that represented 80% garnet after ore sorting in one single pass alone.

“As the Project is situated on a granted mining lease, we are confident of rapidly progressing the project through feasibility and mining studies with a view to becoming the next Australian garnet producer and one of the few hard-rock garnet producers.

“With the low dilutive nature of the transaction, the Company continues to assess acquisition opportunities, with a focus on advanced copper, gold and rare earths and will also look to update the market on the further precious metal potential at its current West Australian gold projects.”

The Reedy Creek Project

Background

The Reedy Creek Garnet Project represents a high-grade industrial garnet deposit located 90km north of Halls Creek, situated adjacent to the Great Northern Highway and established infrastructure. The Wyndham port is approximately 280km by road (Figure 1). The mapped garnet skarn sits within a granted mining lease (**M80/416**) and outcrops over a strike length of ~5 km with significant potential for resource growth outside of current drilling extents. Historical drilling and mapping have identified multiple lenses of garnet, of variable thickness and are hosted within a thick marble horizon.

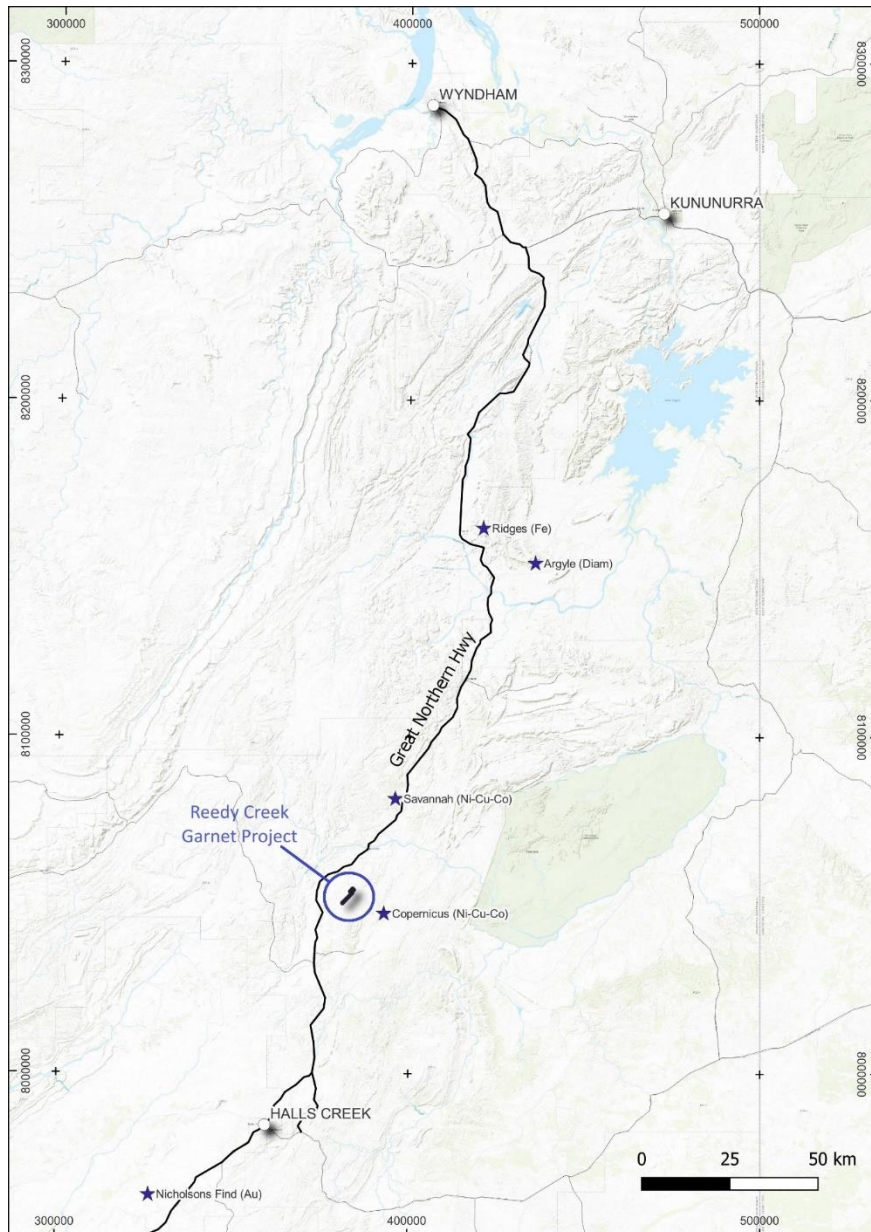


Figure 1: Location of the Reedy Creek Garnet Project

The Company was able to, through ore sorting alone, generate an end-product that represented 80% garnet after a single pass. The highest quality garnet was attained in the 150–250-micron fraction (water jet cutting market and preferred product size range) showing excellent potential for a 93%+ garnet product (refer ASX Announcement - Pure Achieves Metallurgy Results up to 93.2% Garnet – 16 October 2024).

- End -

This announcement is approved for release by the Board of Pure Resources Limited.

Mr Patric Glovac
Executive Chairman
Pure Resources Limited

About Pure Resources

Pure's vision is to become an eminent battery metal focussed company on the ASX, either through its existing portfolio of nickel and copper assets, generation of new projects, or acquisitions of existing projects presented to the Company with a strong determination to add Lithium, Rare Earths or Graphite to the company's portfolio.

Competent Persons Statement

The information in this report which relates to Exploration Results is based on information compiled by Dr. James Warren, a Competent Person who is a member of the Australian Institute of Geoscientists. Dr. Warren is a Non-Executive Director of Pure Resources Limited. Dr. Warren has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr. Warren consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.