

PURE RESOURCES LIMITED | ASX:PR1

Completion of Placement and Issue of Securities

Issue of fully paid ordinary shares and options following Shareholder approvals at the General Meeting held on 22 May 2026.

ANNOUNCEMENT

Pure issues securities following Shareholder approval

Pure Resources Limited (ASX: PR1) ("Pure" or the "Company") is pleased to advise that, further to the Company's announcements dated 22 December 2025 and 31 March 2026, and following Shareholder approvals obtained at the General Meeting held on 22 May 2026 ("Meeting"), the Company has today completed the March 2026 Placement and issued the securities approved under Resolutions 2, 3, 4 and 5 of the Notice of Meeting dated 24 April 2026.

The new fully paid ordinary shares issued rank equally in all respects with the Company's existing fully paid ordinary shares on issue. The December Placement Options and the Lead Manager Options have been issued on the terms and conditions set out in Schedule 2 of the Notice of Meeting.

DETAIL

Completion of March 2026 Placement

On 31 March 2026, the Company announced a placement of up to 12,000,000 fully paid ordinary shares at an issue price of \$0.25 per share to raise up to \$3,000,000 (before costs) ("March Placement"), conditional upon receipt of Shareholder approval under ASX Listing Rule 7.1.

Shareholder approval for the issue of the March Placement Shares was obtained at the Meeting. The Company has today issued 12,000,000 March Placement Shares at \$0.25 per share, raising \$3,000,000 (before costs).

Funds raised from the March Placement will be applied towards:

- follow-up exploration and drilling programs at the Garnet Hills Project;
- exploration of the Company's Kilarney Project, Mt Monger Project, Yandal Project and Yundamindra Project;
- advancement of metallurgical and beneficiation studies and downstream carbon strategy initiatives, including collaborations with Rice University and other institutions; and
- general working capital.

As disclosed in the Notice of Meeting, both the December Placement Options and the Lead Manager Options were subject to Shareholder approval. Following the passing of Resolutions 2 and 3 at the Meeting, the Company has today issued:

- 3,777,778 December Placement Options to the December Placement Participants, exercisable at \$0.25 each and expiring on 11 December 2028 (Resolution 2); and
- 5,000,000 Lead Manager Options as part consideration for lead manager and bookrunner services in connection with the December Placement, exercisable at \$0.25 each and expiring on 11 December 2028 (Resolution 3).

The December Placement Options and Lead Manager options will be quoted on ASX under the existing ticker “PR1OC”.

Issue of Advisory Shares (S3 Consortium Pty Ltd)

Pursuant to Resolution 5 passed at the Meeting, the Company has today issued 1,500,000 fully paid ordinary shares (“**Advisory Shares**”) to S3 Consortium Pty Ltd (and/or its nominees) at a deemed issue price of \$0.25 per Advisory Share, totalling \$375,000 (plus GST), as consideration for investor relations services to be provided under the Advisory Mandate.

Conversion of PR1OC Options

Further to the above issues, the Company has today issued 111,000 fully paid ordinary shares following the exercise of 111,000 options by option holders for a total of \$27,750 raised by the Company.

Capital Structure and Appendix 2A

Several Appendix 2As in relation to the securities issued have been lodged with ASX separately. A cleansing notice under section 708A(5)(e) of the Corporations Act 2001 (Cth) has been lodged with ASX today.

AUTHORISATION

Approval & Release

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

Quinton Meyers

Non-Executive Chairman & Company Secretary
Pure Resources Limited

ABOUT

Pure Resources Limited (ASX: PR1) is an ASX-listed advanced materials and critical minerals company pursuing an integrated mine-to-market strategy — from 100% ownership of an upstream graphite and garnet asset in Western Australia, through a US DoE Strategic Partnership for heavy rare earths, to a funded downstream R&D collaboration with Rice University (Houston) in high-performance carbon nanotube fibre.

THE MATERIAL OF THE INTELLIGENCE AGE

"CNTFs are not just an incremental improvement — they represent a step change in materials capability. Through advanced materials science, they unlock lighter, stronger and more conductive systems that redefine performance across defence, energy and advanced manufacturing. This is not evolution; it is a fundamental revolution in what materials can do."

01 UPSTREAM

**Garnet Hills Project
Graphite & Garnet**

The Company's 100% owned **Garnet Hills Project** provides upstream exposure to graphite and garnet under a granted mining lease in Western Australia.

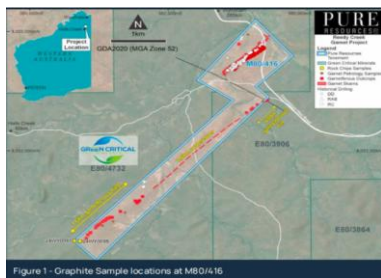


Fig. 1 Graphite sample locations at M80/416, Reedy Creek Garnet Project (GDA2020, MGA Zone 52).

- WESTERN AUSTRALIA · GRANTED MINING LEASE

02 STRATEGIC PARTNERSHIP

**Oak Ridge National Laboratory
HREEs & Yttrium**

The deposit has attracted a **Strategic Partnership Projects Agreement with the US Department of Energy (DoE) Oak Ridge National Laboratory**, targeting the recovery of **Heavy Rare Earth Elements and Yttrium** for United States critical materials supply chains.



Fig. 2 US DoE Oak Ridge National Laboratory — HREE & Yttrium recovery programme.

- US DEPARTMENT OF ENERGY · ORNL PARTNERSHIP

03 IP COLLABORATION

**Rice University
Carbon Nanotube Fibre (CNTF)**

Pure is executing a downstream strategy anchored by a funded R&D collaboration with **Rice University**, focused on **Carbon Nanotube Fibre thermal management technology** for AI data centre infrastructure and defence applications.



Fig. 3 Hierarchically structured textile heat exchangers — CNTF yarn to woven & knit spacer fabrics.

- RICE UNIVERSITY · FUNDED R&D COLLABORATION