

7 June 2018

**Market Announcements Platform
Australian Securities Exchange Limited**

Dear Sir/Madam

PLACEMENT UNDER ASX LISTING RULE 7.1A AND NOTICE UNDER section 708A(5)(e) OF THE CORPORATIONS ACT 2001 (CTH)

Pursuit Minerals Limited (ASX:PUR) (the Company) refers to its announcement dated 1 June 2018 in relation to the placement of shares to investors (Placement).

The Company advises that on 6 June 2018 and 7 June 2018 it issued a total 16,100,045 fully paid ordinary shares to sophisticated and professional investors under the Placement.

Of the 16,100,045 shares issued under the Placement, 9,562,998 shares were issued using the Company's placement capacity under Listing Rule 7.1 and 6,537,047 shares were issued using the Company's placement capacity under ASX Listing Rule 7.1A.

Due to the issue of shares using the Company's placement capacity under ASX Listing Rule 7.1A, the Company provides the following information in accordance with ASX Listing Rule 3.10.5A:

- (a) 6,537,047 shares have been issued under the Company's ASX Listing Rule 7.1A capacity. Existing shareholders have been diluted by 24.63% following the Placement (however, some existing shareholders have participated in the Placement, so their particular interests may have increased or been diluted to a lesser extent). A breakdown of the dilution calculation is provided below:

	Shares	%
Number of shares on issue prior to placement	65,370,468	
Dilution as a result of shares issued under LR7.1A	6,537,047	10.00%
Dilution as a result of shares issued under LR7.1	9,562,998	14.63%
Number of shares on issue following placement	81,470,513	

- (b) the Company conducted the Placement rather than a pro-rata issue or other type of issue in which existing security holders would have been eligible to participate, as it was considered to be the quickest, most efficient and most certain method of raising funds in the circumstances;
- (c) the Placement was not underwritten but commission payable was 6% of funds raised under the Placement; and

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- (d) The Company also incurred miscellaneous expenses including listing fees in relation to the Placement.

NOTIFICATION PURSUANT TO PARAGRAPH 708A(5)(e) OF THE CORPORATIONS ACT 2001

This notice is given by Pursuit Minerals Limited (ACN 128 806 977) ("PUR" or "Company") (ASX: PUR) pursuant to section 708A(5)e of the Corporations Act 2001 (Cth) (Corporations Act).

On 6 June 2018, the Company issued 16,100,045 ordinary shares to professional and sophisticated investors at an issue price of \$0.10 per share to raise AUD\$1,610,005 (Placement).

The Company hereby gives notice that:

- (a) The Shares are part of the class of ordinary shares quoted on the ASX;
- (b) The Company issued the Securities without disclosure to investors under Part 6D.2 of the Corporations Act, in reliance on section 708 and that notification is being given under Section 708A(5)(e) of the Act;
- (c) As at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- (d) As at the date of this notice, there is no information:
- (i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (ii) That investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - A. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - B. the rights and liabilities attaching to the Shares.

Yours sincerely



Stephen Kelly
Company Secretary

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