

23 July 2018

COMPANY UPDATE – FEDERAL COURT APPLICATION

Pursuit Minerals Limited (ASX: PUR) (the “Company”) wishes to update the market regarding the voluntary suspension of the Company’s securities.

On 18 June 2018, the Company advised that it had become aware that the cleansing notice released by the Company in relation to the shares issued by the Company on 7 June 2018 (“Placement”), was not effective and that those shares remained subject to secondary trading restrictions under the Corporations Act 2001(Cth).

At the request of the Company, the ASX imposed a voluntary suspension of trading in the Company’s securities which the ASX has advised will remain until:

- (a) the Company has lodged a prospectus to cleanse all shares issued under the Placement so that subsequent trading of those shares is not subject to secondary trading restrictions under the Act. The required Prospectus was lodged with the Australian Securities and Investment Commission and the ASX on 6 July 2018; and
- (b) the Federal Court has made a decision relating to the declaratory relief and ancillary orders sought by the Company to validate the trading of shares from the Placement that occurred prior to the lodgement of the Prospectus. The Company advises that it has filed this Federal Court application and that the application has been listed for a hearing on 30 July 2018 at 10:15am (WST). The Company understands that there are reasonable prospects that the validating orders will be made at this time.

The Company confirms that it will continue to comply with its obligations of continuous disclosure during this period of suspension.

For further information please contact the Company Secretary, Stephen Kelly on +61 415 719 695 or by email at stephen@pursuitminerals.com.au

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