ASX RELEASE | 9 DECEMBER 2025 | ASX:PR1

Petrology Confirms Large to Jumbo Flake Graphite at Garnet Hills

HIGHLIGHTS

- **Large to jumbo flake graphite confirmed in petrography, with typical flake lengths of ~200 µm and occurrences up to >300 µm (classified as large to jumbo flake).**
- **Graphite appears clean and free of mineral inclusions, increasing beneficiation potential.**
- **Only ~5% of flakes <45 µm, contrasting with fine-flake proportions reported in regional analogues, and supporting premium pricing potential.**
- **Garnet Hills occurs in a higher metamorphic grade (granulite facies) compared to the nearby McIntosh Graphite Project (amphibolite facies), suggesting potential for coarser average flake size.**
- **Premium flake graphite quality positions Garnet Hills to benefit from Pure's growing US technology collaborations, including thermal management and defence-sector applications.**

Pure Resources Limited ("**Pure**" or "**Company**") is pleased to report highly encouraging results from detailed petrographic and mineralogical analyses completed on graphite-bearing samples from the Company's Garnet Hills Garnet and Graphite Project ("**Garnet Hills**"), located on Mining Lease M80/416 in Western Australia.

The studies, undertaken by Pathfinder Exploration Pty Ltd, confirm the presence of large to jumbo graphite flakes, with clean, inclusion-free morphologies and mineral assemblages consistent with upper amphibolite to granulite facies metamorphism. Graphite flake size is a key determinant of product value potential, with larger flakes commanding premium pricing due to their suitability for a wide array of applications. These results strongly support the potential for a high-quality graphite product, suitable for battery anode material and high-value industrial applications.

Garnet Hills represents a highly prospective outcropping hard-rock graphite deposit, located adjacent to extensive garnet-bearing horizons and situated on a mining lease granted until 2038, with proximity to key infrastructure such as the Great Northern Highway and Wyndham Port.

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

"Garnet Hills continues to demonstrate exceptional geological potential, with petrology confirming the presence of large to jumbo flake graphite occurring at surface across a broad strike. The combination of high-quality flake size, clean mineralogy and favourable logistics positions Pure to rapidly advance this asset toward development. We are highly encouraged by these results and look forward to unlocking the full graphite opportunity at Garnet Hills."

PETROGRAPHY RESULTS

The petrological study analysed two representative samples (P20097 & P20098) collected from graphite-bearing outcrops within M80/416. Key findings include:

Flake Size & Morphology

- Graphite occurs as platy aggregates, clumps, and singular flakes.
- Typical flake sizes between 100-350 µm with an average of ~200 µm, confirming large flake graphite.
- Presence of jumbo flake graphite (>300 µm) observed across both samples.
- Only ~5% of graphite flakes measured <45 µm.

Mineralogical Setting

- Host rocks are weathered quartz–feldspar–sillimanite paragneiss, stable under upper amphibolite to granulite facies, consistent with higher-grade metamorphism that supports coarser flake development.
- Strong preservation of graphite flakes, minimal oxidation or alteration.
- Mineralogy is simple and favourable for processing, with no complex sulphide associations identified.

US-focused downstream strategy

The confirmation of large to jumbo flake graphite at Garnet Hills provides meaningful alignment with Pure's broader US-focused downstream strategy, as outlined in the Company's update on 15 July 2025. The quality, size and purity of the flakes observed - characteristics favourable for high-performance thermal and electrical applications - support potential integration into advanced US technologies including thermal management systems, heat sinks, data-centre cooling solutions and defence-grade weapons cooling platforms.

With strategic collaborations already initiated across US institutions and Department of Energy – linked research programs, Pure now has a technically credible pathway to position Garnet Hills graphite as a secure, ESG-aligned feedstock for high-specification industrial and defence technologies, complementing the garnet downstream initiatives and strengthening the Project's role as a dual-critical minerals platform.

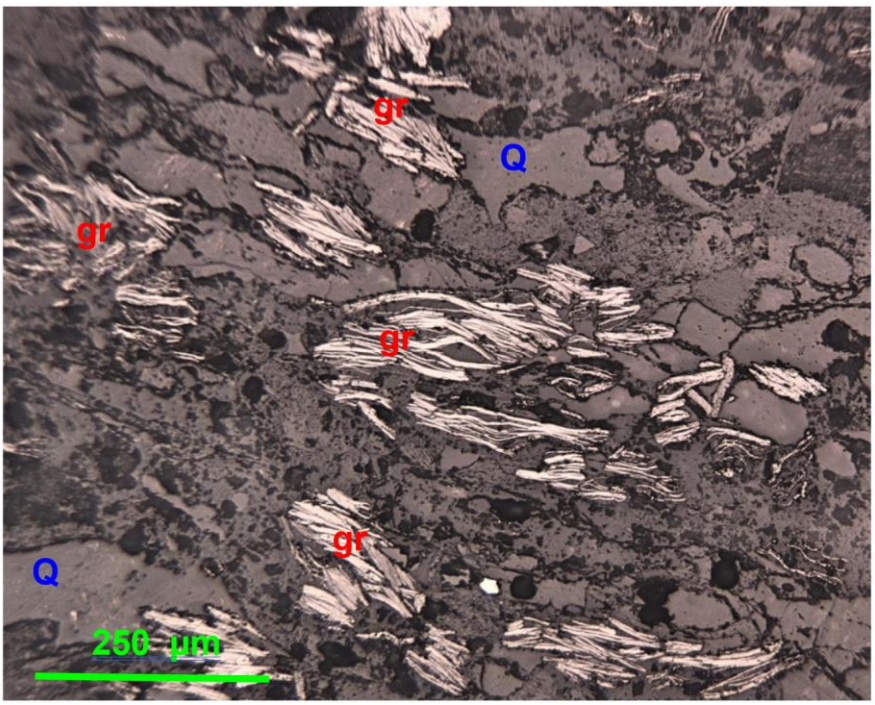

Figure 1. Sample P20097 - Large - sized flake graphite (gr) occurs as platy clumps that parallel the quartzofeldspathic (Q) gneissic host. Plane polarized reflected light. Field of view - 1.13 mm.

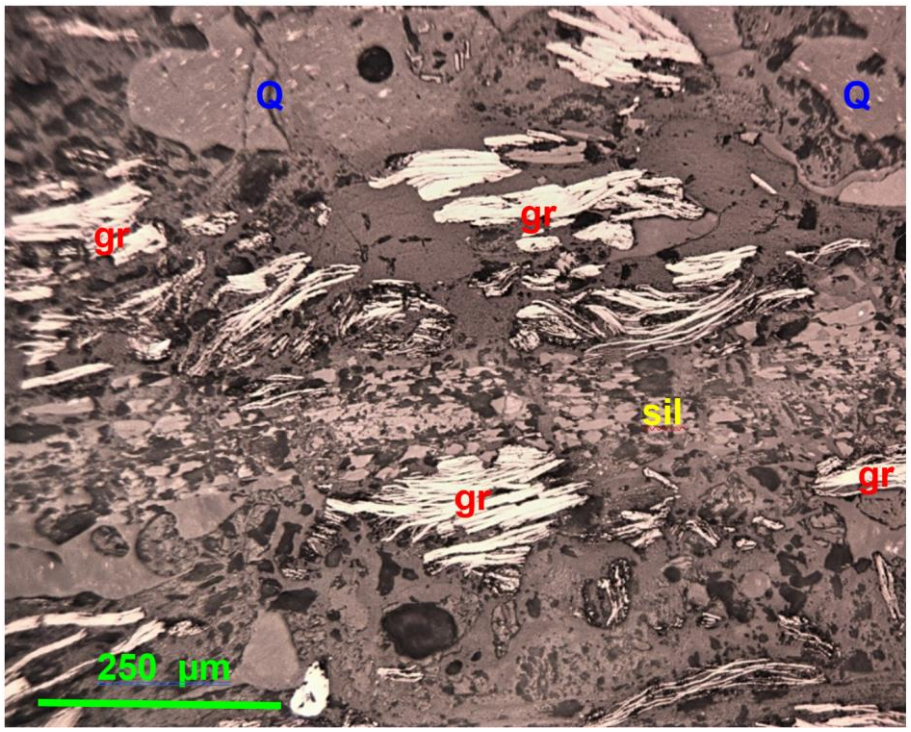

Figure 2. Sample P20098 - Large - sized flake graphite (gr) occurs as singular flakes and platy clumps that parallel the quartzofeldspathic (Q) gneissic host. Fibrous sillimanite (sil) parallels the gneissosity. Plane polarized reflected light. Field of view - 1.13 mm.

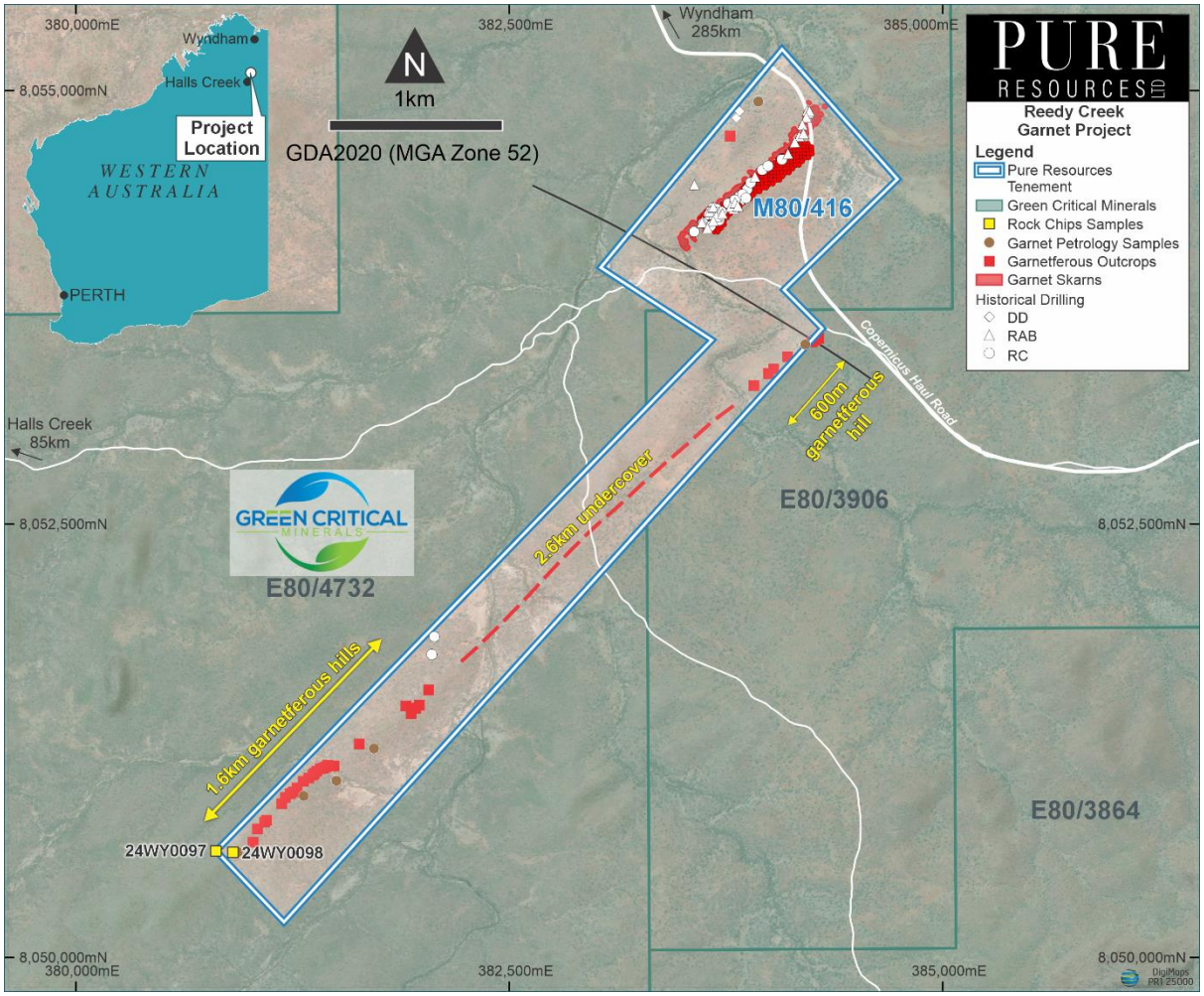

Figure 3. Sample locations at M80/416.

US-focused downstream strategy

The confirmation of large to jumbo flake graphite at Garnet Hills provides meaningful alignment with Pure's broader US-focused downstream strategy, as outlined in the Company's update on 15 July 2025. The quality, size and purity of the flakes observed are favourable for high-performance thermal and electrical applications and support potential integration into advanced US technologies including thermal management systems, heat sinks, data-centre cooling solutions and defence-grade weapons cooling platforms. With strategic collaborations already initiated across US institutions and Department of Energy–linked research programs, Pure now has a technically credible pathway to position Garnet Hills graphite as a secure, ESG-aligned feedstock for high-specification industrial and defence technologies, complementing the garnet downstream initiatives and strengthening the Project's role as a dual-critical minerals platform.

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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.

Forward Looking Statements
Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Pure Resources, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

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 consultant to 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

Appendix 1. Petrography Results

Sample No	East	North	Description	Classification	Graphite %*
P20097	382052	8051743	Medium to jumbo flake graphite (100–350 µm) occurs as platy aggregates within a quartz–feldspar–sillimanite paragneiss. Host: ~50% quartz, ~27% clay-weathered feldspar, ~8% sillimanite, ~7% clay. Graphite clean, <5% <45 µm.	Weathered quartz–feldspar–sillimanite graphite paragneiss (upper amphibolite to granulite facies).	Dominant (~25–30%)
P20098	381937	8051800	Medium to jumbo flake graphite (60–300 µm) occurs as single flakes and platy aggregates within a quartz–feldspar–sillimanite paragneiss. Host: ~53% quartz, ~26% clay-weathered feldspar, ~8% sillimanite, ~6% clay. Graphite clean, <5% <45 µm.	Weathered quartz–feldspar–sillimanite graphite paragneiss (upper amphibolite to granulite facies).	Dominant (~25–30%)

*Note: The petrography reports describe graphite as "dominant" but do not quantify modal abundance. Based on modal mineral tables and text descriptions, 25–30% is typically used in petrographic summaries for "dominant" graphite without quantified volumetrics. If you prefer, I can leave the percentage blank or label it simply as "dominant".

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Two surface rock chip samples (P20097 & P20098) collected from outcropping graphite gneiss within M80/416. • Samples were selected to characterise flake graphite morphology and mineralogy through petrography.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling conducted to date. Surface samples only.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable. Rock chip samples only.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Samples were described on-site and subsequently prepared as polished thin sections for petrographic analysis.
Sub-sampling techniques	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• Entire rock chips were processed into polished thin sections by an independent petrological laboratory (Pathfinder Exploration).

Criteria	JORC Code explanation	Commentary
and sample preparation	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• No chemical assays. Study comprises optical petrography under transmitted and reflected light.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Independent petrographic interpretation conducted; no adjustments applied.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The location of sampling points were recorded using a handheld GPS with an accuracy of +/- 5m. • The coordinate reference system is GDA94/MGA zone 52 (EPSG: 28352)
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Samples are indicative and not intended for resource estimation
Orientation of data in relation to	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias,*	• Sampling targeted outcrops along known gneissic foliation containing graphite.

Criteria	JORC Code explanation	Commentary
geological structure	*this should be assessed and reported if material.*	
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody maintained from field to laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audit conducted; data considered reliable for early-stage evaluation.

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Garnet Hills Project is situated on granted Mining Lease M80/416 which is held by Garnet Hills Pty Ltd, a wholly owned subsidiary of Pure Resources Limited.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous sampling was completed by Garnet Hills Pty Ltd and has been previously released (refer PR1 ASX release 25 July 2024) • The historical data comprises outcrop mapping, rock chip sampling, drillhole logging and assay data, and metallurgical test work. • The historical drillholes database contains 57 drillholes for 1,373m and includes; • 27 RAB holes for 366m • 26 RC holes for 916.3m • 3 Diamond holes for 90.9m • The details of the drilling techniques and equipment used are currently unclear. • The Company is planning to undertake a ~5,000m drilling campaign to verify and validate the historical data. The Company has completed preliminary due diligence and is currently compiling, reviewing and interpreting all available data. • The Company will update the market with material information that is encountered during the due diligence process.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Deposit style: graphite-bearing paragneiss within high-grade metamorphic terrane (upper amphibolite to granulite facies).

Criteria	JORC Code explanation	Commentary
		Mineralisation hosted in quartz–feldspar–sillimanite gneiss.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• No drilling completed.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No aggregation methods used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• No drilling completed and the relationships between the width and grade of the mineralisation are not known from this work.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate diagrams are included in the body of the release.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The Company has reported all material information available at the time. • The Company is undergoing thorough due diligence of the Project and will update the market as material results come to light.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• The Company has reported all material information available at the time.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The Company is planning to undertake a ~5,000m drilling campaign to verify and validate the historical data. The Company has completed preliminary due diligence and is currently compiling, reviewing and interpreting all available data. • The Company will update the market with material information that is encountered during the due diligence process. • The Company will follow up the graphite samples with an appropriate exploration program during the next exploration season.