PURE RESOURCES LIMITED | ASX:PR1

Divestment of Non-Core Mt Monger Gold Project

HIGHLIGHTS

- Binding Tenement Sale Agreement executed with AFT Gold Assets Pty Ltd for the sale of 100% of the Company's interest in the non-core Mt Monger Project (granted Exploration Licence E26/227, Western Australia) and associated mining information.
- Consideration comprises $20,000 cash (exclusive of GST) payable at settlement, plus an Uplift Fee equal to 20% of the total consideration received by the purchaser if the tenement is the subject of an IPO, reverse takeover or trade sale within 18 months of settlement.
- The Uplift Fee is payable in the same form and proportions as the consideration received by the purchaser (cash or securities), with Pure's entitlement secured by a caveat over the tenement and a deed of guarantee from each of the purchaser's directors.
- Settlement is subject to customary conditions precedent, including completion of the purchaser's due diligence within 20 business days and, to the extent required, Ministerial consent under the Mining Act 1978 (WA).
- The divestment removes ongoing holding costs and expenditure commitments of a non-core gold exploration asset.

ANNOUNCEMENT

Pure Resources Limited (ASX: PR1) ("Pure" or the "Company") advises that it has entered into a binding Tenement Sale Agreement ("Agreement") with AFT Gold Assets Pty Ltd (ACN 696 954 328) ("AFT Gold" or the "Purchaser") for the sale of 100% of the Company's right, title and interest in granted Exploration Licence E26/227 and associated mining information, which together comprise the Company's non-core Mt Monger Project in Western Australia.

Under the Agreement, the Purchaser will pay Pure cash consideration of $20,000 (exclusive of GST) at settlement. In addition, if at any time within 18 months of settlement the tenement (or any interest in it) forms part of, or is acquired under or in connection with, an initial public offering, reverse takeover or trade sale, the Purchaser must pay Pure an uplift fee equal to 20% of the total consideration paid or payable to, or for the benefit of, the Purchaser in respect of the tenement ("Uplift Fee"). The Uplift Fee is payable in the same form, and in the same proportions, as the consideration received by the Purchaser - where that consideration comprises securities, Pure is entitled to 20% of those securities, credited as fully paid and on the same terms.

Pure's entitlement to the Uplift Fee is protected by its right to lodge and maintain a caveat over the tenement during the uplift period, and by a deed of guarantee to be delivered at or before settlement, executed by each director of the Purchaser. The Company retains no royalty or other residual interest in the tenement beyond the Uplift Fee.

COMMENTARY

Rocco Tassone, Interim CEO

> *"The Mt Monger Project is a legacy gold exploration asset that no longer fits Pure's strategic direction. This divestment removes the holding costs and expenditure commitments of a non-core tenement while preserving meaningful upside for shareholders — if Mt Monger is monetised through an IPO, RTO or trade sale in the next 18 months, Pure receives 20% of the consideration in the same form it is paid."*
>
> **— Rocco Tassone, CEO** Pure Resources Limited

DETAIL

Transaction Summary

Under the Agreement, Pure will sell, and AFT Gold will buy, all of Pure's right, title and interest in the Mt Monger Project assets free from encumbrances, with title and risk passing at settlement. Settlement will occur five business days after satisfaction (or waiver) of the conditions precedent. The key terms are summarised below.

- Asset: granted Exploration Licence E26/227 (4 blocks, Western Australia), together with all related mining information, comprising the Mt Monger Project.
- Purchaser: AFT Gold Assets Pty Ltd (ACN 696 954 328) of Perth, Western Australia.
- Consideration: $20,000 cash (exclusive of GST), payable at settlement in immediately available funds.
- Uplift Fee: 20% of the total consideration paid or payable to the Purchaser (or its related bodies corporate, nominees or associates) in respect of the tenement under or in connection with an IPO, reverse takeover or trade sale occurring within 18 months of settlement, satisfied in the same form and proportions as that consideration. If the tenement is the subject of a listing without consideration being paid to the Purchaser, the Uplift Fee is 20% of the value attributed to the tenement in connection with that admission.
- Security: Pure may lodge and maintain a caveat over the tenement during the uplift period, and the Purchaser must deliver a deed of guarantee executed by each of its directors. Interest at 8% per annum applies to any unpaid Uplift Fee.
- Conditions precedent: completion of the Purchaser's due diligence within 20 business days.

Next Steps

The parties will now work to satisfy the conditions precedent, with settlement to occur five business days after the last condition is satisfied or waived. Following settlement, the Purchaser will lodge the transfer of the tenement for registration and, to the extent required, seek the consent of the Minister under the Mining Act 1978 (WA). Pure will update the market on settlement and on any Uplift Fee entitlement arising during the 18-month uplift period.

AUTHORISATION

Approval & Release

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

Rocco Tassone
Chief Executive Officer
Pure Resources Limited

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DISCLAIMER

Forward-Looking Statements

*This announcement contains forward-looking statements concerning Pure Resources Limited (ASX: PR1) (**"Pure"** or the **"Company"**) and its current expectations, intentions and projections regarding the Company's future operating and financial performance, business plans, projects, strategies, prospects and the markets in which it operates. Forward-looking statements can generally be identified by the use of words such as "anticipate", "believe", "expect", "intend", "may", "plan", "project", "potential", "estimate", "target", "forecast", "guidance", "should", "will" and similar expressions.*

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.

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.

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.

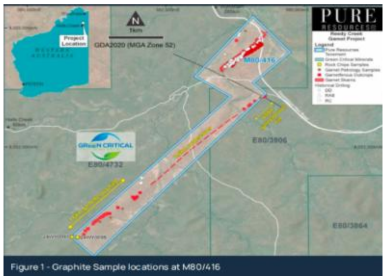

Fig. 1 Graphite sample locations at M80/416, Reedy Creek Garnet Project (GDA2020, MGA Zone 52).

● WESTERN AUSTRALIA · GRANTED MINING LEASE

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

● US DEPARTMENT OF ENERGY · ORNL PARTNERSHIP

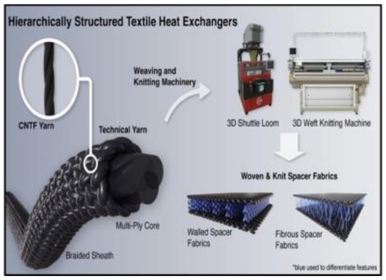

Fig. 3 Hierarchically structured textile heat exchangers — CNTF yarn to woven & knit spacer fabrics.

● RICE UNIVERSITY · FUNDED R&D COLLABORATION