

Appointment of Interim Chief Executive Officer

Pure Resources Limited (ASX:PR1) ("Pure" or "Company") is pleased to announce the appointment of Mr Rocco Tassone as Interim Chief Executive Officer, effective immediately.

Mr Tassone is an experienced operator and entrepreneur with a strong background in capital markets, strategic development, and business growth. He has a demonstrated track record of working with emerging and transitioning companies including an early investor status in IperionX Ltd (ASX:IPX) and GCM Corporation Ltd (ASX:GCM).

Importantly, Mr Tassone brings a significant alignment with shareholders, holding a substantial interest in the Company of 5,604,605 fully paid ordinary shares, representing approximately 9.69% of issued capital. This meaningful ownership position underscores his strong financial commitment to the Company and alignment with shareholder outcomes.

Strategic Focus and Transition Plan

Mr Tassone will lead Pure during a pivotal period as the Company advances its key assets, including the Garnet Hills Project and its associated CNTF (Carbon Nano Thermal Fibre) and thermal management opportunities.

A key priority will be assisting the transition of the Company by building a strong and experienced Board and identifying and appointing a highly experienced Chief Executive Officer to lead the next phase of growth.

In parallel, the Company intends to establish a specialist advisory team with deep technical, commercial, and industry expertise to support the development of the Garnet Hills Project and to fully assess and progress the broader CNTF and thermal management opportunity set.

His mandate as Interim CEO will be focused on:

- Leading a structured transition toward a high-calibre, long-term executive leadership team
- Advancing the strategic development and monetisation pathway of the Garnet Hills Project
- Supporting the evaluation and potential commercialisation of CNTF and thermal management applications
- Engaging capital markets to enhance shareholder value and liquidity

Mr Rocco Tassone, Chief Executive Officer, commented:

"I am pleased to step into the role of Interim CEO at what is an important inflection point for Pure Resources. The Company holds a compelling asset base with the Garnet Hills Project, alongside emerging opportunities in CNTF and thermal management that require disciplined evaluation and strategic execution.

"My focus will be on providing strong leadership during this transition period, strengthening governance, and positioning the Company to attract high-quality Board members, executive talent, and strategic partners.

"With a significant personal investment in the Company, my interests are directly aligned with shareholders as we work to unlock value across the asset portfolio and progress key strategic initiatives."

Mr Quinton Meyers, Non-executive Chairman, commented:

"The Board is pleased to appoint Mr Tassone as Interim CEO. His commercial acumen, capital markets experience, and strong alignment with shareholders position him well to guide the Company through this important transition phase.

"The Board looks forward to working closely with Mr Tassone as the Company strengthens its leadership structure and advances its key projects."

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

Mr Quinton Meyers
Non-Executive Chairman
Pure Resources Limited

About Pure Resources

Pure's vision is to build a modern, ESG-aligned critical minerals company focused on high-value industrial applications. The Company's Garnet Hills Project provides a dual-commodity development platform in graphite and garnet, with downstream technology and U.S. market alignment aimed at thermal management, defence applications, and potential REE extraction pathways.

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.

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Appendix 1 - Material Terms of Agreement

Term / Matter	Details
Parties	Pure Resources Limited (ACN 653 330 413) (Company) and Rocco Tassone (Executive).
Position	Interim Chief Executive Officer of the Company.
Commencement Date	13 April 2026.
Term	Fixed term of six (6) months, expiring automatically on 12 October 2026 (Expiry Date), unless terminated earlier in accordance with the Agreement. Neither party is under any obligation to extend or renew the Agreement beyond the Expiry Date. Any extension requires written agreement signed by both parties prior to the Expiry Date.
Executive Services Fee	The Executive Services Fee for the Term is \$75,000 (gross) in aggregate, representing a fixed fee for the six (6) month Term, payable in equal monthly instalments of \$12,500 (gross) in arrears.
Superannuation	The Company will make the minimum superannuation contributions required under applicable Superannuation Law into a complying fund of the Executive's election.
Notice Period	Nil. Either party may terminate the Agreement immediately by written notice without a notice period. No payment in lieu of notice applies.

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