



Pure Resources Limited
(ACN 653 330 413)

**NOTICE OF GENERAL MEETING AND EXPLANATORY
MEMORANDUM**

Friday, 22 May 2026

10:00 AM AWST

To be held at 22 Townshend Road, Subiaco WA 6008

This Notice of General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 08 9388 0051.

For personal use only

NOTICE OF MEETING

Notice is given that the General Meeting of Shareholders of Pure Resources Limited (ACN 653 330 413) (**Company**) will be held at 22 Townshend Road, Subiaco WA 6008 on Friday, 22 May 2026, commencing at 10:00 AM (AWST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 5:00pm (AWST) on Wednesday, 20 May 2026.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

AGENDA

1. Resolutions 1(a) and 1(b) – Ratification of prior issue of December Placement Shares – Listing Rules 7.1 and 7.1A

To consider, and if thought fit, to pass with or without amendment, the following resolutions as **ordinary resolutions**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:

- (a) *6,901,319 December Placement Shares issued under the Company’s Listing Rule 7.1 capacity; and*
- (b) *4,432,014 December Placement Shares issued under the Company’s Listing Rule 7.1A capacity,*

on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of these Resolutions by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved (namely, the December Placement Participants (and/or their respective nominees)); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of these Resolutions by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the proxy or attorney to vote on the Resolutions in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the Chair to vote on the Resolutions as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from the voting, and is not an associate of person excluded from voting, on the Resolutions; and
 - (ii) the holder votes on the Resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

2. Resolution 2 – Approval to issue December Placement Options

To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 3,777,778 December Placement Options on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holding of ordinary securities in the entity) (namely, the December Placement Participants (and/or their respective nominees)); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from the voting, and is not an associate of person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3. Resolution 3 – Approval to issue Lead Manager Options (GTT Ventures Pty Ltd)

To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 5,000,000 Lead Manager Options on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) (namely, GTT Ventures Pty Ltd (and/or its nominees)); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to

the holder to vote in that way.

4. Resolution 4 – Approval to issue March Placement Shares

To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 12,000,000 March Placement Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holding of ordinary securities in the entity) (namely, the March Placement Participants (and/or their respective nominees)); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from the voting, and is not an associate of person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5. Resolution 5 – Approval to issue Advisory Shares (S3 Consortium Pty Ltd)

To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 1,500,000 Advisory Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) (namely, S3 Consortium Pty Ltd (and/or its nominees)); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. Resolution 6 – Approval for Future Issue of Options

To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 750,000 PR1OC Options on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated 24 April 2026

BY ORDER OF THE BOARD



Mr Quinton James Meyers
Non-Executive Chairman & Company Secretary

For personal use only

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held at 22 Townshend Road, Subiaco WA 6008 on Friday, 22 May 2026, commencing at 10:00 AM AWST.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a proxy) to vote in their place. All Shareholders are invited and encouraged to participate in the Meeting, and are encouraged to lodge a directed Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Shareholders and their proxies should be aware that:

- (a) If proxy holders vote, they must cast all directed proxies as they are directed to; and
- (b) Any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to Chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- (b) the appointed proxy is not the Chair of the meeting; and
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA, on the question that the resolution be passed; and
- (d) either of the following applies:
 - (i) if a record of attendance is made for the meeting - the proxy is not recorded as attending;
 - (ii) the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.2 Proxy Holders and Voting Instructions

If the Chair is appointed as your proxy and the Chair is not directed how to vote, you are authorising the Chair to cast your undirected vote on all proposed resolutions.

If you intent to appoint a member of the Company's Key Management Personnel, or a Closely Related Party of such member, or the Chair, as your proxy, you are encouraged to direct them how to vote by marking "For", "Against" or "Abstain" for each of those resolutions.

2.3 Submit your Proxy Vote**2.3.1 Online**

Vote online at <https://investor.automic.com.au/#/loginsah> and simply follow the instructions on the enclosed proxy form.

2.3.2 By Paper

If you do not wish to vote online, then it is necessary to complete in accordance with the detailed instructions set out on the enclosed Proxy Form.

The return of your completed form (ONLY if you do NOT vote online) can be done by one of the following ways:

BY MAIL	By post to Automic Group, GPO Box 5193, Sydney NSW 2001
BY EMAIL	meetings@automicgroup.com.au

3. Resolutions 1(a) and 1(b) – Ratification of prior issue of December Placement Shares – Listing Rules 7.1 and 7.1A

3.1 Background

On 15 December 2025, the Company announced that it had received firm commitments for a placement to raise up to approximately \$1,700,000 (before costs) through the issue of up to a total of up to 11,333,333 Shares at an issue price of \$0.15 per Share (**December Placement Shares**), together with one (1) free attaching listed Option for every three (3) December Placement Shares subscribed for and issued, exercisable at \$0.25 each and expiring on 11 December 2028 (**December Placement Options**) (**December Placement**).

GTT Ventures Pty Ltd (**Lead Manager**) acted as lead manager to the December Placement.

On 23 December 2025, the Company issued a total of 11,333,333 December Placement Shares as follows:

- (a) 6,901,319 December Placement Shares under the Company's existing Listing Rule 7.1 capacity (subject of Resolution 1(a)); and
- (b) 4,432,014 December Placement Shares under the Company's existing Listing Rule 7.1A capacity (subject of Resolution 1 (b)).

The issue of the December Placement Shares did not breach Listing Rules 7.1 and 7.1A.

The funds raised from the December Placement will be applied primarily towards advancing the Company's Garnet Hill Garnet and Graphite Project and general working capital.

Resolutions 1(a) and 1(b) seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of a total of 11,333,333 December Placement Shares issued on 23 December 2025.

3.2 ASX Listing Rules 7.1 and 7.1A

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Under ASX Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolutions passed at its annual general meeting, to increase the 15% limit in ASX Listing Rule 7.1 by an extra 10%, to a combined 25%.

The issue of the December Placement Shares does not fit within the exceptions set out in ASX Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in ASX Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under ASX Listing Rules 7.1 and 7.1A for the 12 month period following the date of issue of the December Placement Shares.

3.3 ASX Listing Rules 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolutions 1(a) and 1(b) seek Shareholder approval for the ratification of the issue of the December Placement Shares under and for the purpose of Listing Rule 7.4.

3.4 Technical information required by ASX Listing Rule 14.1A

If Resolutions 1(a) and 1(b) are passed, the December Placement Shares will be excluded in calculating the Company's combined 25% limit in ASX Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolutions 1(a) and 1(b) are not passed, the December Placement Shares will be included in calculating the Company's combined 25% limit in ASX Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

3.5 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 1(a) and 1(b):

- (a) the December Placement Shares were issued to participants in the December Placement (**December Placement Participants**), who are unrelated sophisticated and professional investors, being clients of the Lead Manager. The December Placement Participants were identified through a book build process, which involved the Lead Manager seeking expressions of interest to participate in the December Placement from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the December Placement Participants are:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) a total of 11,333,333 December Placement Shares were issued, as follows:
 - (i) 6,901,319 December Placement Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1 (being the subject of Resolution 1(a)); and

- (ii) 4,432,014 December Placement Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A (being the subject of Resolution 1(b));
- (d) the December Placement Shares were issued on 23 December 2025;
- (e) the December Placement Shares issued were fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares;
- (f) the issue price of the December Placement Shares was \$0.015 each. The Company has not and will not receive any other consideration for the issue of the December Placement Shares;
- (g) the purpose of the issue of the December Placement Shares was to raise \$1,700,000 (before costs) to be used for the purposes specified in Section 3.1 above;
- (h) the December Placement Shares were not issued under an agreement; and
- (i) a voting exclusion statement is included in the Notice in respect of Resolutions 1(a) and 1(b).

3.6 Board Recommendation

The Directors of the Company believe Resolutions 1(a) and 1(b) are in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of those Resolutions. The Chair intends to vote all undirected proxies in favour of Resolutions 1(a) and 1(b).

4. Resolution 2 – Approval to issue December Placement Options

4.1 General

As set out in Section 3.1, the issue of the December Placement Options is subject to Shareholder approval.

Resolution 2 seeks Shareholder approval for the issue of up to 3,777,778 December Placement Options.

4.2 ASX Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 3.2 above.

The issue of the December Placement Options falls within exception 17 of ASX Listing Rule 7.2, as the issue of the December Placement Options is subject to the Company obtaining prior Shareholder approval. Exception 17 under ASX Listing Rule 7.2 provides that if the issue of any securities requires prior shareholder approval, then such issue is not counted towards the 15% limit in ASX Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval under ASX Listing Rule 7.1 for the issue of the December Placement Options.

4.3 Technical Information required by ASX Listing Rule 14.1A

If Resolution 2 is passed, the Company will be able to proceed with the issue of the December Placement Options to the December Placement Participants within 3 months after the Meeting. In addition, the issue of the December Placement Options will be excluded from the

calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the December Placement Options.

4.4 Technical Information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 2:

- (a) the December Placement Options will be issued to the December Placement Participants, who are unrelated sophisticated and professional investors, being clients of the Lead Manager. The December Placement Participants were identified through a book build process, which involved the Lead Manager seeking expressions of interest to participate in the December Placement from non-related parties of the Company;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the December Placement Participants are:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) a total of up to 3,777,778 December Placement Options will be issued;
- (d) the December Placement Options will be issued on the terms set out in Schedule 2;
- (e) the December Placement Options will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (f) the December Placement Options will be issued for nil consideration, as the December Placement Options are being issued free attaching with the December Placement Shares on the basis of one (1) December Placement Option for every three (3) December Placement Shares subscribed for and issued;
- (g) the purpose of the issue of the December Placement Options and the intended use of funds raised is summarised in Section 3.1;
- (h) the December Placement Options are not being issued under an agreement;
- (i) the December Placements Options are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement is included in Resolution 2 of the Notice.

4.5 Board Recommendation

The Board believes that Resolution 2 is in the best interest of the Company and its Shareholders and unanimously recommends that Shareholders vote in favour of this Resolution. The Chair intends to vote undirected proxies in favour of Resolution 2.

5. Resolution 3 – Approval to issue Lead Manager Options (GTT Ventures Pty Ltd)

5.1 General

As set out in Section 3.1, the Company appointed GTT Ventures Pty Ltd as Lead Manager to the December Placement.

The material terms of the lead manager mandate (**Lead Manager Mandate**) are as follows:

- (a) (*Services*): the Lead Manager agrees to provide lead manager and bookrunner services to the Company, in respect of the Company's proposed capital raising;
- (b) (*Fees*): as consideration for the Services, the Company has agreed to:
 - (i) (*Capital Raising Fee*): pay the Lead Manager a cash fee of 6% (plus GST) of the gross proceeds raised under the capital raising; and
 - (ii) (*Lead Manager Options*): subject to shareholder approval, issue to the Lead Manager (and/or its nominees) 5,000,000 Options, exercisable at \$0.25 and expiring on the 11 December 2028.

The Lead Manager Mandate is otherwise on terms and conditions that are considered standard for an agreement of this nature.

Resolution 3 seeks Shareholder approval pursuant to ASX Listing Rule 7.1 to issue up to 5,000,000 Options, exercisable at \$0.25 and expiring on the 11 December 2028 (**Lead Manager Options**) to GTT Ventures Pty Ltd (and/or its nominees).

5.2 ASX Listing Rule 7.1

A summary of Listing Rule 7.1 is provided at Section 3.2 above.

The issue of the Lead Manager Options falls within exception 17 of ASX Listing Rule 7.2, as the issue of the Lead Manager Options is subject to the Company obtaining prior Shareholder approval. Exception 17 under ASX Listing Rule 7.2 provides that if the issue of any securities requires prior shareholder approval, then such issue is not counted towards the 15% limit in ASX Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval under ASX Listing Rule 7.1 for the issue of the Lead Manager Options.

5.3 Technical Information required by ASX Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Lead Manager Options which allow the Company to satisfy its obligations pursuant to the Lead Manager Mandate.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options, and the Company will have to consider alternative means of consideration to the Lead Manager in lieu of such issue, for example by way of cash consideration.

5.4 Technical Information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 3:

- (a) the Lead Manager Options will be issued to GTT Ventures Pty Ltd (and/or its nominees);
- (b) a total of up to 5,000,000 Lead Manager Options will be issued;
- (c) the Lead Manager Options will be issued on the terms set out in Schedule 2;
- (d) the Lead Manager Options will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (e) the Lead Manager Options will be issued for nil consideration, as the Lead Manager Options are being issued as part consideration for services provided;
- (f) the Lead Manager Options will be issued for the purpose of satisfying the Company's obligation under the Lead Manager Mandate;
- (g) the Lead Manager Options will be issued pursuant to the Lead Manager Mandate. A summary of the material terms of the Lead Manager Mandate is set out in Section 5.1 above;
- (h) the Lead Manager Options are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement is included in Resolution 3 of the Notice.

5.5 Board Recommendation

The Board believes that Resolution 3 is in the best interest of the Company and its Shareholders and unanimously recommends that Shareholders vote in favour of this Resolution. The Chair intends to vote undirected proxies in favour of Resolution 3.

6. Resolution 4 – Approval to issue March Placement Shares

6.1 General

On 31 March 2026, the Company announced that it will be undertaking a placement of up to 12,000,000 Shares at an issue price of \$0.25 per Share (**March Placement Share**) to raise up to \$3,000,000 (before costs) (**March Placement**).

Funds raised from the March Placement will be used towards:

- (a) follow-up exploration and drilling programs at the Garnet Hills Project;
- (b) exploration of the Company's Kilarney Project, Mt Monger Project, Yandal Project and Yundamindra Project;
- (c) advancement of metallurgical and beneficiation studies that allow for the advancement of carbon downstream strategy initiatives to benefit the Company's existing projects such as collaborations with Rice University and other institutions; and
- (d) general working capital.

Resolution 4 seeks Shareholder approval pursuant to ASX Listing Rule 7.1 to issue up to 12,000,000 March Placement Shares.

6.2 ASX Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 3.2 above.

The March Placement Shares do not fit within any of the exceptions in Listing Rule 7.2 and accordingly, the Company is seeking Shareholder approval to issue up to 12,000,000 March Placement Shares pursuant to Listing Rule 7.1.

6.3 Technical Information required by ASX Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue of the March Placement Shares to the March Placement Participants within 3 months after the Meeting. In addition, the issue of the March Placement Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the March Placement Shares and the Company will not be able to raise up to \$3,000,000 (before costs).

6.4 Technical Information required by ASX Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 4:

- (a) the March Placement Shares will be issued to unrelated sophisticated and professional investors who were identified through a book build process, which involved the Company seeking expressions of interest to participate in the March Placement from non-related parties of the Company (**March Placement Participants**);
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the March Placement Participants are:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) a total of up to 12,000,000 March Placement Shares will be issued;
- (d) the March Placement Shares to be issued will be fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares;
- (e) the March Placement Shares will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (f) the March Placement Shares will be issued at an issue price of \$0.25 each. The Company will not receive any other consideration for the issue of the March Placement Shares;
- (g) the purpose of the issue of the March Placement Shares and the intended use of funds raised is summarised in Section 6.1;
- (h) the March Placement Shares are not being issued under an agreement;

- (i) the March Placement Shares are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement is included in Resolution 4 of the Notice.

6.5 Board Recommendation

The Board believes that Resolution 4 is in the best interest of the Company and its Shareholders and unanimously recommends that Shareholders vote in favour of this Resolution. The Chair intends to vote undirected proxies in favour of Resolution 4.

7. Resolution 5 – Approval to issue Advisory Shares (S3 Consortium Pty Ltd)

7.1 General

On 27 March 2026, the Company entered into an agreement with S3 Consortium Pty Ltd (**S3 Consortium**), pursuant to which S3 Consortium agreed to provide investor relations services to the Company (**Advisory Mandate**).

The material terms of the Advisory Mandate are as follows:

- (a) (*Services*): S3 Consortium agreed to provide investor relations services to the Company for a term of 24 months;
- (b) (*Fees*): as consideration for the Services, the Company has agreed to:
 - (i) (*Advisory Shares*): subject to shareholder approval, issue to S3 Consortium (and/or its nominees) 1,500,000 fully paid ordinary shares in the Company (**Advisory Shares**), at a deemed issue price of \$0.25 per Advisory Share, totalling \$375,000 (plus GST); and
 - (ii) (*GST*): pay S3 Consortium the GST component of \$37,500 in cash.
- (c) (*Holding Period*): S3 Consortium agrees to hold the Advisory Shares in accordance with its hold policy as follows:

	Holding Period 1 (Hold 80%)	Holding Period 2 (Hold 50%)	Intended Hold Period
Timeframe	18 Months	2 years	2 – 5 Years

The Advisory Mandate is otherwise on terms and conditions that are considered standard for an agreement of this nature.

Resolution 5 seeks Shareholder approval pursuant to ASX Listing Rule 7.1 to issue up to 1,500,000 Advisory Shares to S3 Consortium (and/or its nominees).

7.2 ASX Listing Rule 7.1

A summary of Listing Rule 7.1 is provided at Section 3.2 above.

The issue of the Advisory Shares falls within exception 17 of ASX Listing Rule 7.2, as the issue of the Advisory Shares is subject to the Company obtaining prior Shareholder approval. Exception 17 under ASX Listing Rule 7.2 provides that if the issue of any securities requires

prior shareholder approval, then such issue is not counted towards the 15% limit in ASX Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval under ASX Listing Rule 7.1 for the issue of the Advisory Shares.

7.3 Technical Information required by ASX Listing Rule 14.1A

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Advisory Shares which allow the Company to satisfy its obligations pursuant to the Advisory Mandate.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Advisory Shares, and the Company will have to consider alternative means of consideration to S3 Consortium in lieu of such issue, for example by way of cash consideration.

7.4 Technical Information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 5:

- (a) the Advisory Shares will be issued to S3 Consortium Pty Ltd (and/or its nominees);
- (b) a total of up to 1,500,000 Advisory Shares will be issued;
- (c) the Advisory Shares will be fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares;
- (d) the Advisory Shares will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (e) the Advisory Shares will be issued at a deemed issue price of \$0.25 per Advisory Share, as the Advisory Shares are being issued as consideration for services provided;
- (f) the Advisory Shares will be issued for the purpose of satisfying the Company's obligation under the Advisory Mandate;
- (g) the Advisory Shares will be issued pursuant to the Advisory Mandate. A summary of the material terms of the Advisory Mandate is set out in Section 7.1 above;
- (h) the Advisory Shares are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement is included in Resolution 5 of the Notice.

7.5 Board Recommendation

The Board believes that Resolution 5 is in the best interest of the Company and its Shareholders and unanimously recommends that Shareholders vote in favour of this Resolution. The Chair intends to vote undirected proxies in favour of Resolution 5.

8. Resolution 6 – Approval for Future Issue of Options

8.1 General

The Company is seeking approval to issue up to 750,000 PR1OC Options at an issue price of \$0.0001 (**Proposed Options**).

Resolution 6 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Proposed Options.

8.2 ASX Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 3.2.

The proposed issue of the Proposed Options does not fall within any of these exceptions set out in Listing Rule 7.2. Accordingly, the Company is seeking Shareholder approval under Listing Rule 7.1 for the issue of the Proposed Options.

8.3 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Proposed Options. In addition, the issue of the Proposed Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Proposed Options.

8.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 6:

- (a) the Proposed Options will be issued to consultants and advisors who provide services to the Company, as determined by the Company;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients would be related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties, and issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Proposed Options proposed to be issued is 750,000;
- (d) a summary of the terms and conditions of the Proposed Options is found in Schedule 2;
- (e) the Proposed Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that the issue will occur on the same date;
- (f) the issue price of the Proposed Options will be \$0.0001;
- (g) the purpose of the Proposed Options is to provide the Company with flexibility to issue the Proposed Options to consultants and advisors in lieu of cash fees for services provided to the Company;
- (h) the Proposed Options are not being issued under an agreement;
- (i) the Proposed Options are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement is set out in the Notice.

8.5 Board Recommendation

The Directors of the Company believe Resolution 6 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution. The Chair intends to vote undirected proxies in favour of Resolution 6.

SCHEDULE 1– Definitions

In this Notice and the Explanatory Memorandum:

\$ means Australian Dollars.

Advisory Mandate has the meaning given in Section 7.1.

Advisory Shares has the meaning given in Section 7.1.

Associate has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the “designated body” for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

AWST means Australian Western Standard Time, being the time in Perth, Western Australia.

Board means the board of Directors.

Business Day means:

- (a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and
- (b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth.

Chair means the person appointed to chair the Meeting convened by this Notice.

Closely Related Party means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

Company means Pure Resources Limited (ACN 653 330 413).

Corporations Act means the *Corporations Act 2001* (Cth).

December Placement has the meaning given in Section 3.1.

December Placement Options has the meaning given in Section 3.1.

December Placement Participant has the meaning given in Section 3.5.

December Placement Shares has the meaning given in Section 3.1.

Director means a director of the Company.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Key Management Personnel means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Lead Manager has the meaning given in Section 3.1.

Lead Manager Mandate has the meaning given in Section 5.1.

Lead Manager Option has the meaning given in Section 5.1.

Listing Rules means the listing rules of ASX.

March Placement has the meaning given in Section 6.1.

March Placement Participants has the meaning given in Section 6.4.

March Placement Shares has the meaning given in Section 6.1.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this notice of meeting.

Option means an option which entitles the holder to subscribe for one Share.

Proposed Options has the meaning given in Section 8.1.

Proxy Form means the proxy form attached to the Notice.

Resolution means resolution contained in the Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

VWAP means volume weight average price.

In this Notice and the Explanatory Memorandum words importing the singular include the plural and vice versa.

SCHEDULE 2 – Terms and Conditions of December Placement Options, Lead Manager Options and Proposed Options

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option is \$0.25 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 11 December 2028 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Following the Exercise Date and within the time period specified by the ASX Listing Rules, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things

necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Your proxy voting instruction must be received by **10:00am (AWST) on Wednesday, 20 May 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

