



Pure Minerals Limited

04 August 2017

ASX Announcement

PURE MINERALS LIMITED COMMENCES TRADING ON ASX

- **Resumption of trading under new ASX code PM1**
- **Field work to begin immediately at Morrissey Hill lithium prospect in Gascoyne, WA**
- **Nearby high-grade copper mineralisation at Mt Boggola to also be assessed**
- **Initiated review of extensive historical exploration database from Battery Hub manganese project, with drilling expected to start late August.**
- **Well-funded following completion of \$4.5 million capital raising**
- **270 million shares on issues, of which 17.5 million escrowed for 12 months or more.**

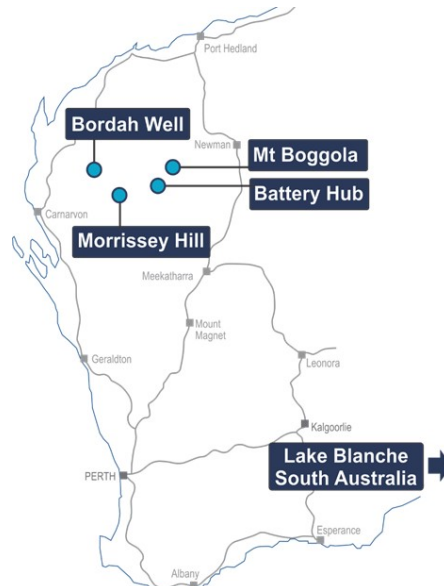
Pure Minerals Limited (ASX: PM1) (“Pure Minerals”, “the Company”) is pleased to announce it will recommence trading on the ASX today following the completion of a transaction to acquire a 100% interest in the Battery Hub manganese project, an 80% interest in the Morrissey Hill lithium-tantalum project and an 80% interest in the Mt Boggola copper project. All of these projects are located in the Gascoyne region of Western Australia.

Having successfully raised \$4.5 million prior to relisting, Pure Minerals is well funded to immediately commence exploration activities on its projects.

Pure Minerals Chairman, Jeremy King, said:

“We are very excited for Pure Minerals to begin trading on the ASX. The Company’s exploration properties are highly prospective for metals that we believe will be key components of the next generation of rechargeable batteries. We wish to thank all those involved in the transaction process and look forward to making Pure Minerals a success for all stakeholders.”

As outlined in its Prospectus (see ASX announcement 5 May 2017), Pure Minerals will undertake surface exploration programs at the Morrissey Hill and Mt Boggola projects before shifting its focus to drilling at Battery Hub in late August once the tenement has been granted.



Project location map.

Surface Exploration Program to Commence Immediately

Pure Minerals will immediately mobilize an exploration team to the **Morrissey Hill** project (E09/2133 & E09/2136-I), located 200km east of Carnarvon and 51km east of Gascoyne Junction. The team will begin a program of detailed geological mapping, soil sampling and rock-chip sampling in a pegmatite terrane prospective for lithium and tantalum.

Recent surface exploration at the property immediately neighbouring Morrissey Hill returned values of 3.77% Li₂O, 2.22% Li₂O and 1.89% Li₂O.

In addition, the team will undertake mapping and surface sampling at the **Mount Boggola copper project**, which contains a gossan outcrop that has returned historic surface sampling grades of greater than 20% Cu.

In the case of both Morrissey Hill and Mt Boggola, it is the Company's objective to identify drill targets that can be tested in late 2017.

Battery Hub Drilling Review and Preparation

The Battery Hub Project is a ~50km long mineralized trend of 68 near-surface manganese prospects with surface samples and RC drilling reporting grades of >40% Mn.

The Battery Hub tenements (E09/2217 and E52/3523) are expected to be granted in late August 2017. Prior to granting, Pure Minerals will undertake a detailed review of the extensive historic drilling, mapping and surface sampling data. Out of this work Pure Minerals intends to generate high-priority drill targets and develop a detailed and effective drilling plan.

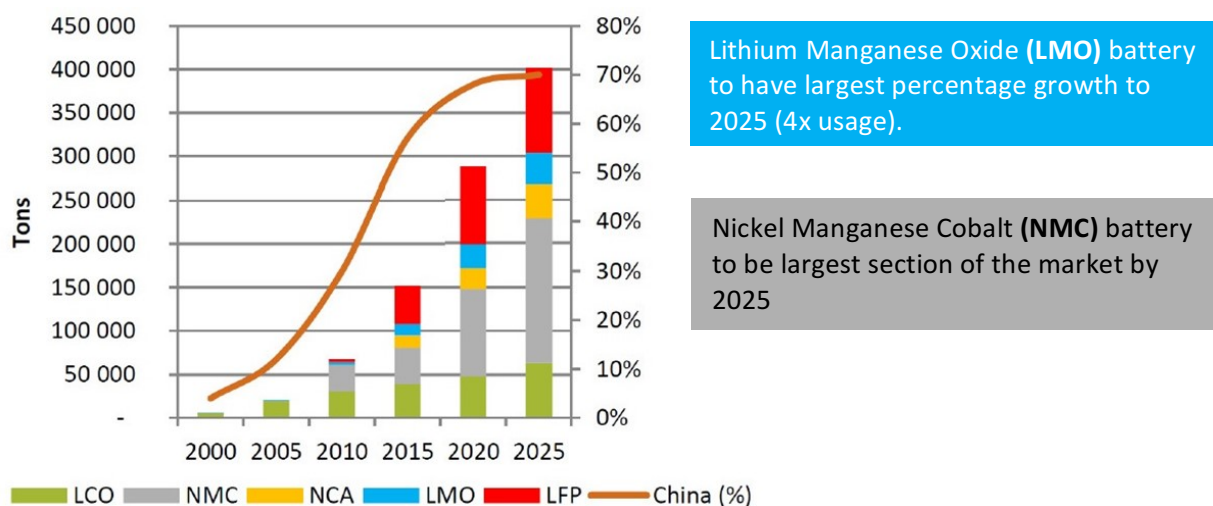
Once the tenement has been granted, the Company intends to begin drilling at the project with the view to advancing the project to a maiden resource estimate. Metallurgical testing will soon follow.

Growing role of manganese in clean energy applications

The rationale for Pure Minerals acquiring the Battery Hub project relates not only to the project's geological prospectivity but also to the outlook for manganese and its growing role in clean energy applications.

While manganese is primarily used as an additive in steelmaking, an upgraded form of the commodity, electrolytic manganese dioxide, has emerged as a key material in rechargeable battery technology developed for electric vehicles and off-grid energy storage.

The price of manganese has increased by more than 42% since the start of 2016, but with clean energy applications driving demand and no major supply response foreseeable, Pure Minerals anticipates that further price improvement is in store.



Lithium Manganese Oxide (LMO) battery to have largest percentage growth to 2025 (4x usage).

Nickel Manganese Cobalt (NMC) battery to be largest section of the market by 2025

Growth projections for various battery types. Source: Avicenne Energy, March 2017

Capital structure

Upon relisting, Pure Minerals will have 270,629,059 fully paid ordinary shares on issue. Of these, 12,500,000 shares are under escrow for 24 months and a further 5,000,000 are under escrow for 12 months.

FURTHER INFORMATION:

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