

30 July 2018

**COMPANY UPDATE – OUTCOME OF FEDERAL COURT APPLICATION**

**Pursuit Minerals Ltd (ACN 128 806 977) (ASX: PUR)** (or “the **Company**”) is pleased to advise that the Company was successful in obtaining all orders sought at the Federal Court of Australia hearing held on 30 July 2018.

The orders relate to a share issue made by the Company which were not accompanied by the issue of a valid cleansing notice so as to permit immediate trading of those shares.

The orders obtained were that:

- (a) any offer for sale or sale of the quoted securities in the Company during the period after their issue until 6 July 2018 is not invalid by reason of:
  - (i) the failure to issue a valid notice under section 708A of the *Corporations Act 2001* (Cth) to exempt the sellers from the obligation of disclosure under the *Corporations Act 2001* (Cth); and
  - (ii) the sellers’ consequent failure to comply with sections 707(3) and 727(1) of *Corporations Act 2001* (Cth).
- (b) any sellers of these securities are relieved from any civil liability arising out of any contravention of sections 707(3) and 727(1) of *Corporations Act 2001* (Cth).

A copy of the orders from the Federal Court of Australia is attached to this announcement.

The Company requests that the ASX reinstate it to trading following the release of this announcement.

The Company confirms that it is in compliance with ASX Listing Rule 3.1.

For and on behalf of the board

**Stephen Kelly**  
**Company Secretary**

**Pursuit Minerals Limited**

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## **About Pursuit Minerals**

Pursuit Minerals (ASX:PUR) listed on the ASX in August 2017 following the completion of acquisition of a portfolio of projects from Teck Australia Pty Ltd, who remain Pursuit's largest shareholder. Led by a Board and Management team with a wealth of experience from all sides of minerals transactions, Pursuit Minerals understands how to generate and capture the full value of minerals resource projects. From local issues to global dynamics, Pursuit Minerals knows how to navigate project development and deliver returns to shareholders and broader stakeholders.

Pursuit's project portfolio is focussed on the emerging Energy Metal, vanadium. In 2018, through compilation and interpretation of historical data, Pursuit applied for and was subsequently granted Exploration Tenements in Sweden and Project Reservations in Finland, covering projects with historical deposits of vanadium and extensive confirmed areas of vanadium mineralisation. Finland has in the past produced up to 10% of the worlds vanadium and is currently rated the number one jurisdiction globally for developing mineral projects. Sweden has a long mining history and culture and was the second country in the world where vanadium was recognised as a metal. With its Sweden and Finland projects, very well positioned to take advantage of Scandinavia's world-class infrastructure, cost effective power and stable legislative frameworks, Pursuit is looking to accelerate assessment and potential development of its quality vanadium project portfolio.

[www.pursuitminerals.com.au](http://www.pursuitminerals.com.au)

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Federal Court of Australia  
District Registry: Western Australia  
Division: General

No: WAD326/2018

**PURSUIT MINERALS LIMITED ACN 128 806 977**  
Plaintiff

**ORDER**

**JUDGE:** JUSTICE BANKS-SMITH

**DATE OF ORDER:** 30 July 2018

**WHERE MADE:** Perth

**THE COURT ORDERS THAT:**

1. Pursuant to s 1322(4)(a) of the *Corporations Act 2001* (Cth), it is declared that any offer for sale or sale of the quoted securities being 16,100,045 ordinary shares in the plaintiff during the period after their issue on 7 June 2018 to 6 July 2018 is not invalid by reason of:
  - (a) the failure to issue a valid cleansing notice under s 708A of the *Corporations Act* to exempt the sellers from the obligation of disclosure under the *Corporations Act*; and
  - (b) the sellers' consequent failure to comply with ss 707(3) and 727(1) of the *Corporations Act*.
2. Pursuant to s 1322(4)(c) of the *Corporations Act* any sellers of securities referred to in order 1 are relieved from any civil liability arising out of any contravention of sections 707(3) and 727(1) of the *Corporations Act*.
3. A sealed copy of these orders is to be served on the Australian Securities and Investments Commission (ASIC) as soon as reasonably practicable and upon service of these orders on ASIC, ASIC is to include these orders on its database.



4. A copy of these orders be given to each person to whom the securities referred to in order 1 above were issued and as soon as reasonably practicable the plaintiff is to publish an announcement to the Australian Securities Exchange (ASX) in which a copy of these orders is included.
5. The plaintiff make a request forthwith of the ASX for the class of securities 'PUR' to be reinstated.
6. For a period of 28 days from the date of reinstatement by the ASX of the class of securities 'PUR' and the publication of these orders on the ASX website, any person who claims to have suffered substantial injustice or is likely to suffer substantial injustice by the making of any or all of these orders has liberty to apply to vary or to discharge them within that period.
7. There be no order as to costs.

Date that entry is stamped: 30 July 2018

*Warrick Soden*  
Registrar

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