

Strategic Uranium Field Work Underway at Skull Creek Project in Colorado

Highlights

- **Field exploration has commenced** at the Skull Creek Uranium Project in Colorado, USA, targeting uranium mineralisation across the project area.
- **Strategic ground exploration to define key targets** includes reconnaissance radiation mapping, detailed geological investigations, and historic adit verification, refining the understanding of uranium mineralisation within key formations such as the **Sego Sandstone Member and the Mesa Verde Formation**.
- **Data-driven approach for mineralisation definition** involves a structured sampling programme to collect rock chip samples from carbonaceous shale and sandstone units, which will undergo geochemical analysis to determine uranium concentrations and associated minerals, guiding targeted follow-up exploration.

Pioneer Lithium Limited (ASX Code: **PLN**) ('Pioneer' or 'the Company') is pleased to announce exploration activities at the Skull Creek Uranium Project in Colorado, USA have commenced. The Skull Creek Uranium Project, located in north-western Colorado, spans approximately 15.5 square kilometres in Moffat and Rio Blanco Counties. The initial phase of the exploration program is focused on assessing the historical uranium mineralisation across the project area.



Figure 1: Field geologist in the field.

Skull Creek Uranium Project Exploration Activities

To further delineate historic uranium mineralisation, the Company will undertake the following field work systematic exploration activities:

Reconnaissance Radiation Mapping:

The exploration team will undertake detailed radiation mapping across the project area. This initial mapping will help prioritize zones with elevated radiation levels, guiding subsequent exploration efforts.

Geological Investigations:

Comprehensive geological mapping will be conducted to refine the understanding of uranium mineralisation within the Sego Sandstone Member and the Lower Unit of the Mesa Verde Formation. These formations have historically hosted uranium mineralisation and will be a primary focus of the exploration program. The mapping process will include stratigraphic analysis to pinpoint favourable geological structures and mineralisation trends.

Historic Adit Investigation:

The team will investigate the probable location of historic adits. Surface mapping and radiation measurements will be undertaken to assess the potential of these areas and determine their relevance to ongoing exploration.

Sampling Program:

A structured sampling program will be initiated to collect rock chip samples from key areas of interest, including carbonaceous shale and sandstone units. These samples will undergo detailed geochemical analysis to determine uranium concentrations and the presence of associated minerals. The sampling will focus on areas exhibiting elevated radiation levels and promising geological characteristics, ensuring data-driven exploration targeting.

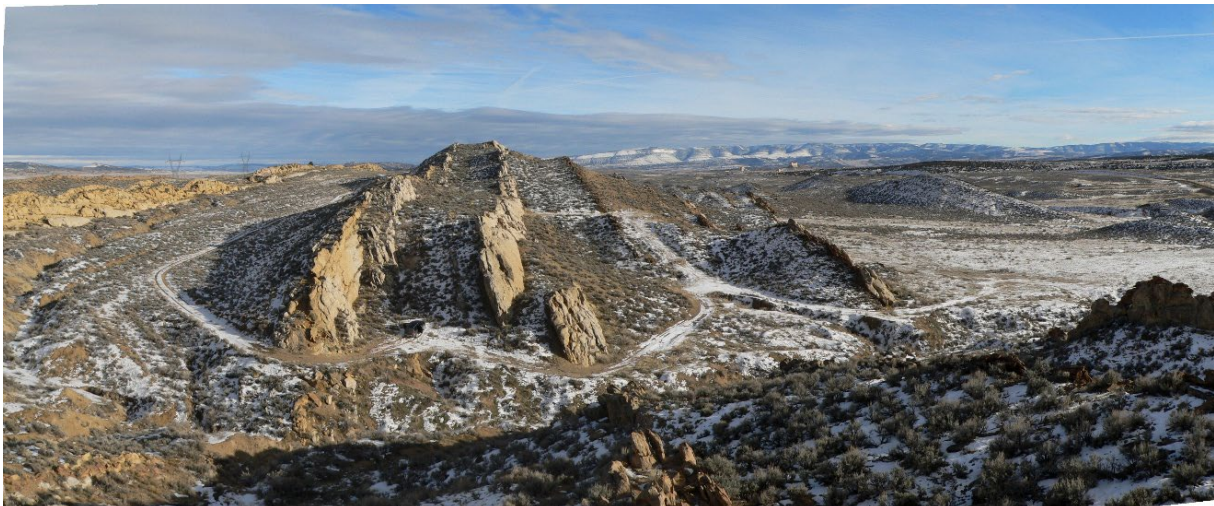


Figure 2: Skull Creek Uranium Project: Panoramic view of the rugged terrain along the 17-kilometre strike

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This announcement has been authorised for release by the Board of Pioneer.

For further information on Pioneer: www.pioneerlithium.com.au.

Compliance Statement

This report contains information on the Skull Creek project extracted from ASX market announcements dated 30 January 2025 released by the Company and reporting in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The original market announcements are available to view on www.pioneerlithium.com.au and www.asx.com.au. Pioneer Lithium is not aware of any new information or data that materially affects the information included in the original market announcement.

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