

Pioneer Mobilises Field Crews at North Pine to Launch US Critical Minerals Exploration Program

Systematic on-ground exploration work underway targeting high-priority antimony and tungsten anomalies in Idaho's Yellow Pine District

Highlights

- **Field Crews on Ground:** Two highly experienced exploration geologists have mobilised to site to commence the maiden field program at the North Pine Project.
- **Maiden Field Program Initiated:** Pioneer has commenced its first on-ground exploration program at North Pine, marking the transition from preliminary project assessment to targeted fieldwork across key prospects within the district.
- **Focus on Critical Minerals Discovery:** The program is targeting identification and delineation of potential high-grade antimony and tungsten mineralisation across silver cliff, Northman and Springfield prospects of North Pine Project.
- **Priority Targets - Northman and Springfield:** Exploration will initially concentrate on the Northman and Springfield prospects, which has been assessed as the most geologically prospective zones within the project area.
- **Detailed Assessment of Historic Springfield Tungsten Mine:** Fieldwork includes sampling of historically reported mineralisation, tailing evaluation, and stream sediment sampling upstream of the mine to test for undiscovered antimony and tungsten mineralisation. Additional targets identified through recent desktop studies in progress will also be evaluated.
- **Land Tenure Review and Expansion Plans:** Land tenure assessment and expansion activities are ongoing across the broader North Pine Project, with additional high-potential areas currently under review. Further staking is planned through Q4 2025. Following detailed evaluation, only a portion of the Silver Cliffs Prospect and the Big Creek Prospect will not proceed to BLM registration. Refer to Figure 1 and 2 for the revised project map and Appendix 1 for updated claim details.
- **Geophysical and Remote Sensing Analysis Underway:** Geophysical and remote sensing analysis are currently in progress to guide the field operations, with new high-priority being relayed to the exploration team in real time.
- **North Pine Project, Idaho: A Tier-One Critical Minerals Opportunity**
 - **Strategically Positioned:** Located near one of North America's most advanced antimony-gold developments (Perpetua's Stibnite Project).
 - **Historic High-Grade Tungsten Mine:** (see *PLN ASX: 09/10/2025*)
 - **Geological Analogues:** The Northman Prospect shows signs of directly analogous geology to Perpetua Stibnite Gold Project.
 - **Multiple untested antimony and polymetallic Occurrences:** Silver Cliffs antimony prospect and Big Creek Sb, Au, Ag, Cu, Zn and Pb polymetallic occurrences.
- **Aligned with US Critical Mineral Priorities:** Projects primarily target antimony and tungsten both designated by the US Government as critical to national security and defence supply chains.

Pioneer Lithium Limited (ASX: PLN) ('Pioneer' or 'the Company') is pleased to announce the commencement of its maiden field exploration program at the North Pine Project located in Valley County, Idaho. The maiden exploration program marks a significant milestone for the exploration of Pioneer's US critical minerals portfolio.

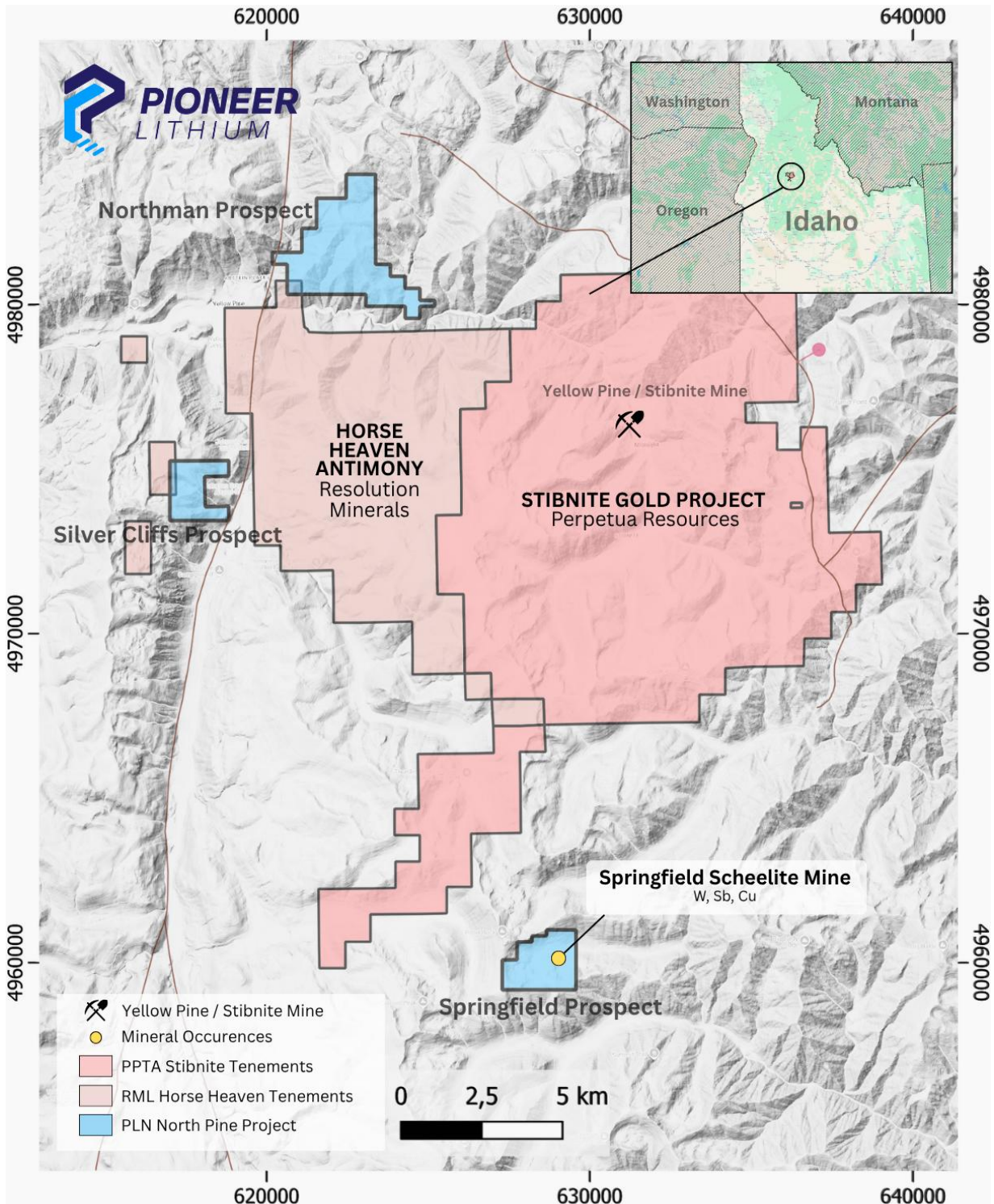


Figure 1- Revised Project Map: Showing the Location of the newly claimed North pine Antimony and Tungsten Prospect relative to Perpetua Resources Stibnite Gold Project and Resolution Minerals Horse Heaven Antimony Project.

Commenting on the commencement of the program, Pioneer CEO Michael Beven said:

“Mobilising our exploration team to North Pine marks an important milestone for Pioneer as we move from project generation into active exploration in Idaho.”

This program provides the opportunity to test a series of high-priority antimony and tungsten targets located within one of North America’s most prospective and strategically significant mineral districts. The combination of historical mine workings, strong geological analogues to the world-class Stibnite deposit, and multiple untested targets positions North Pine as an exciting exploration opportunity. Our focus remains on systematic field evaluation that will define the next phase of work and position us to establish drill-ready targets.

This is an important moment for Pioneer as we continue to review and expand our footprint across strategic commodities essential to the global energy transition and supply chain security.”

North Pine Project (Springfield Prospect) – Idaho

The Springfield ground lies within the same metallogenic corridor as the Stibnite-Yellow Pine district, one of North America’s most significant antimony and gold systems. Both areas are underlain by granitic units of the Idaho Batholith intruding carbonate-rich sediments, a favourable setting for replacement-style stibnite (Sb_2S_3) and scheelite (CaWO_4) mineralisation.

Given this geological continuity, Pioneer considers Springfield prospective not only for tungsten skarn systems but also for antimony and gold mineralisation similar to that at Stibnite. Historical US Geological Survey work identified stibnite, pyrrhotite, and chalcopyrite as accessory minerals in tactite bodies near Springfield, reinforcing the district’s polymetallic potential (Schrader & Ross, 1925; Fisher et al., 1992).

Pioneer intends to assess the broader Springfield corridor for coincident tungsten–antimony mineralisation, positioning the project as a complementary target to Perpetua’s large-scale Stibnite operation immediately to the north. Details of the historic mining operations, mineralisation and historic reporting of grades can be found in *PLN ASX: 09/10/2025*.

North Pine Project (Northman Prospect) Idaho

The Northman Prospect lies directly nearby to both the Horse Heaven and Stibnite Gold Projects, with the claim package located approximately 8 km from the historic Yellow Pine Antimony and Tungsten Mine. The project area is structurally well-positioned, being bounded on both its eastern and western margins by regional-scale fault systems. Secondary fault splays within the project footprint are interpreted to potentially acted as primary conduits for metal-rich hydrothermal fluids associated with the intrusion of the Idaho Granitic Batholith, resulting in the precipitation of antimony, tungsten, and gold mineralisation, analogous to that observed at the historic Yellow Pine Mine (now the Perpetua Stibnite Gold Project).

Importantly, the Idaho Batholith is in direct contact with the quartzites and limestones of the Windermere Supergroup which provide favourable structural and chemical trap sites for ore deposition.

Given the favourable geological setting, lithological assemblages, and structural architecture which are all fundamental ingredients for ore formation, the Northman Project is considered highly prospective for the discovery of a previously unrecognised Yellow Pine style polymetallic ore system.

MRDS Historical Records

The US Geological Survey’s Mineral Resources Data System (MRDS) identifies the historical Springfield Tungsten mine within Pioneer Lithium’s newly staked claim areas,

- Springfield Tungsten Mine (ID) – scheelite (WO_3) mineralisation associated with pyrrhotite and chalcopyrite within tactite zones of the Idaho Batholith (MRDS Deposit ID 10008757).

These MRDS records are historical in nature and have not been independently verified by Pioneer Lithium. The Company cautions that the data does not conform to the JORC (2012) Code and should not be relied upon as an indication of current mineralisation

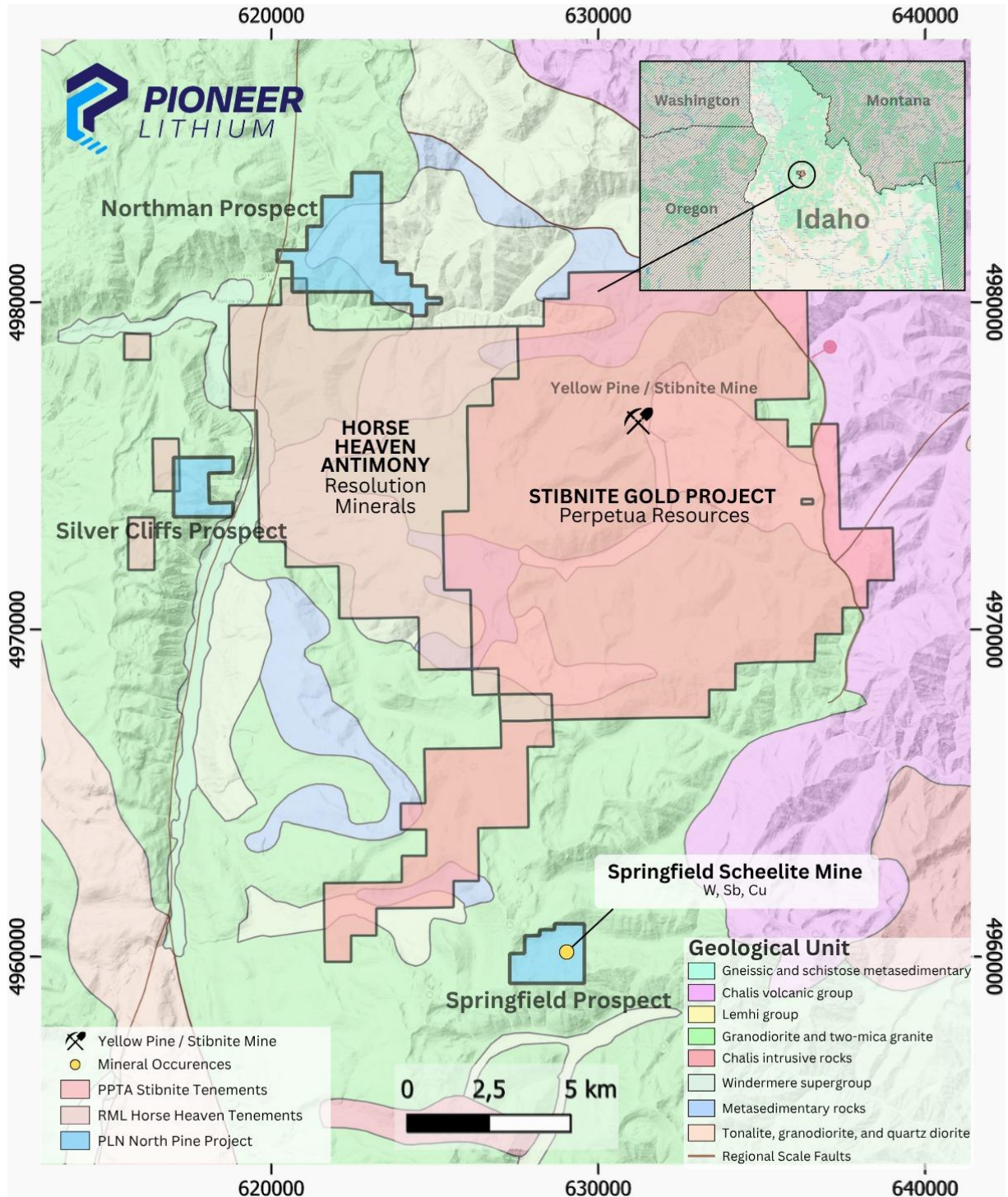


Figure 2. - Revised Project Map: Showing location of the North Pine Project extensions, basement geology and locations of mineral occurrences recorded of the USGS MRDS. Geological basemap provided by Geological Survey of Idaho.



Figure 3: Photo of Silver Cliffs Prospect at the North Pine Project in Idaho, looking west across Johnson Creek Airport..

Staking and Claim Status

Pioneer has physically staked a total of 234 lode claims at the North Pine Project. Following detailed internal review, the Company has elected not to proceed with 48 of these claims, comprising a portion of the Silver Cliffs Prospect and the Big Creek Prospect areas.

As a result, 186 claims will be submitted to the U.S. Bureau of Land Management (BLM) for registration. Under the BLM system, mineral claims are awarded on a first-come, first-served basis however, there is no guarantee that all claims will be granted to Pioneer. The Company advises investors that the tenure status of the North Pine Project is subject to final confirmation by the BLM. Pioneer will update the market in due course once claim grants have been officially confirmed. Refer to Figure 1 and 2 for revised project map showing the final claim areas.

Near Term Work Program

Pioneer is committed to advancing its strategic growth objectives through a focused and results-driven exploration program. The Company will integrate the results from the maiden field exploration program into the detailed geophysical assessment currently underway to develop a comprehensive geophysical survey program to be completed over the winter months.

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

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Competent Persons Statement

The information in this report that relates to the staking of claim packages in the United States and excerpts from historic reports and recordings of mineralisation occurrences recorded on the US Geological Survey's Mineral Resources Data System. The reporting of project information at the North Pine Project is based on, and fairly represents, information and supporting documentation compiled and evaluated by Michael Beven, the CEO to the Company and a Member of the Australian Institute of Geoscientists (AIG). Mr. Beven has sufficient experience relevant to the style of mineralisation, type of deposit under consideration, and the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves (JORC Code). Mr. Beven consents to the inclusion of the information in the form and context in which it appears. The information in the market announcement is an accurate representation of the available data and studies for the North Pine Project in the US.

Forward-looking statements

This announcement may contain certain forward-looking statements and projections. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward-looking statements/projections are inherently uncertain and may differ materially from results ultimately achieved. Pioneer Lithium Limited does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither Pioneer Lithium Limited nor any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.

Appendix 1:

Idaho Claims Application

Claim Name	Serial Number	BLM Claim ID	Customer Name	BLM Product Name	BLM Admin State
SP001 – SP042	Not yet available	Not yet available	Lia Energy Corporation	Load Claim	ID
AP041 – AP178	Not yet available	Not yet available	Lia Energy Corporation	Load Claim	ID
AP187 – AP234	Not yet available	Not yet available	Lia Energy Corporation	Load Claim	ID