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QUARTERLY ACTIVITIES REPORT

30 SEPTEMBER 2025

ASX | PLN

www.pioneerlithium.com.au

info@pioneerlithium.com.au

September 2025 Quarterly Activities Report

Quarterly Overview

- **Pioneer has refocused its strategy on North American critical minerals** following a portfolio review that prioritises its North American assets for disciplined capital deployment and faster value creation in uranium, antimony and tungsten.
- **Skull Creek (Colorado, USA)** – Phase 2 soils and regolith sampling completed, , defining multiple radiometric anomalies over a 17 km strike length. Pioneer is now preparing Skull Creek as a drill-ready uranium target.
- **Warmbad (Namibia)** – First Exploration Target established at 22.2–32.1 Mt @ 100–120 ppm U₃O₈, demonstrating scale potential in a proven uranium jurisdiction. **Cautionary Statement:** *The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain whether further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with Clause 17 of the JORC Code, 2012 Edition.*
- **Botsalano (Botswana)** – Prospecting Licence granted over 815 km² in southern Botswana, adding a third uranium jurisdiction to the Company's portfolio and expanding geographic exposure.
- **Canadian Lithium Portfolio (Benham & Root Lake, Ontario)** – Assets maintained in good standing, with high-grade lithium pegmatites retained for future upside without allocating material near-term spend, giving leverage to any recovery in lithium prices.
- **Board Strengthened** – Agha Shahzad Pervez has been appointed Non-Executive Chairman. Ben Donovan has been appointed Company Secretary. Robert Martin has stepped down from the Board. CFO Paul Hughes has been appointed Interim Non-Executive Director until a permanent appointment is made. After the Quarter, Chris Gerteisen joined the Board. Chris led the strategy and execution of U.S. Department of Defense funding support for Nova's critical minerals development, and brings direct experience in securing U.S. government-backed funding for strategic metals supply chains. He is a strong addition to Pioneer and aligned with the Company's North American critical minerals focus. .
- **Expansion of US Critical Minerals Portfolio** – After the Quarter, Pioneer staked and secured the North Pine Antimony and Tungsten Project in Idaho and the Central Buttes Uranium Project in Wyoming.
- **Strong Pipeline for Growth** – Pioneer enters the December quarter with a defined focus on advancing North Pine, located near Perpetua Resources (NASDAQ/TSX: PPTA) Stibnite Gold Project (market cap about A\$2.2 billion), and on growing a North American critical minerals portfolio built around uranium, antimony and tungsten.

Capital Raising of \$750,000 at 14c per share

- Pioneer Lithium received commitments from existing investors for a placement to raise A\$750,000 (before costs) at an issue price of A\$0.14 per share.. Investors received one free attaching option for every three shares subscribed. Each option is exercisable at \$0.20 per share with an expiry of three years from the date of issue. The funds raised will support North American exploration and staking opportunities, advancement of current work programs, and working capital. Non-Executive Chairman Agha Shahzad Pervez and Non-Executive Director Zac Komur have committed to personally subscribe for A\$100,000 and A\$50,000 respectively, , subject to shareholder approval at the Annual General Meeting in November 2025.
- The 4,285,114 shares and 1,428,571 attaching Placement Options to unrelated parties, together with the 257,143 shares and 1,585,714 options to the Lead Manager will be issued under the Company's existing placement capacity in accordance with ASX Listing Rule 7.1. The Placement Shares and Options to Agha Shahzad Pervez and Zac Komur, plus the related Lead Manager fee securities tied to those subscriptions, will be issued subject to shareholder approval at the Annual General Meeting.

Pioneer Lithium Limited (ASX Code: PLN) ('Pioneer' or 'the Company') is pleased to present its Quarterly Activity Report for the quarter ending 30 September 2025 ('the **Quarter**').

Operations

Operational activities for the quarter at Skull Creek Uranium Project focused on the of defining of zones of uranium anomalism along the 17km strike suitable for drill testing. Pioneer completed the second phase of regolith sampling and completed a detailed geological mapping program to assist with the identification of drill targets and placement of proposed drill holes.

The exploration work at Warmbad has focused on land access and the development of the Exploration Target (*see ASX: 24/07/2025 Exploration Target Defined for Warmbad Uranium project, Namibia*) Pioneer also held a meeting with the Namibian Resettlement and local landowners, the meeting was successful and land access approvals from the Namibian Ministry of Mines and Energy are expected in Q4 2025.

Pioneer also undertook a strategic assessment of its existing portfolio of assets and reprioritisation of work focus and allocation of expenditure. Pioneer conducted an extensive review of assets for acquisition and staking opportunities in the US which led to the staking of the North Pine Antimony and Tungsten Project in Idaho and the Central Buttes Uranium Project in Wyoming. (*see ASX 09/10/2025 and 13/10/2025*)

North Pine - Antimony and Tungsten – Idaho.

Subsequent to the quarter and as a result of planning and research completed in September Pioneer staked 186 lode claims at the North Pine Antimony and Tungsten Project in Idaho nearby to Perpetua Resources Stibnite Gold Project (ASX:09/10/2025, 13/10/2025 and 22/10/2025)

Field Exploration has commenced at the North Pine project with the goal of identifying Antimony and Tungsten mineralisation (ASX:20/10/2025) and a geophysical review of publicly available data is currently underway with the goal of identifying geophysical targets identifiable in open-source data and propose a winter geophysical exploration program using modern geophysical surveys potentially including airborne magnetics and airborne EM.



Figure 1: Photo of Silver Cliffs Prospect at the North Pine Project in Idaho, looking west across Johnson Creek Airport.

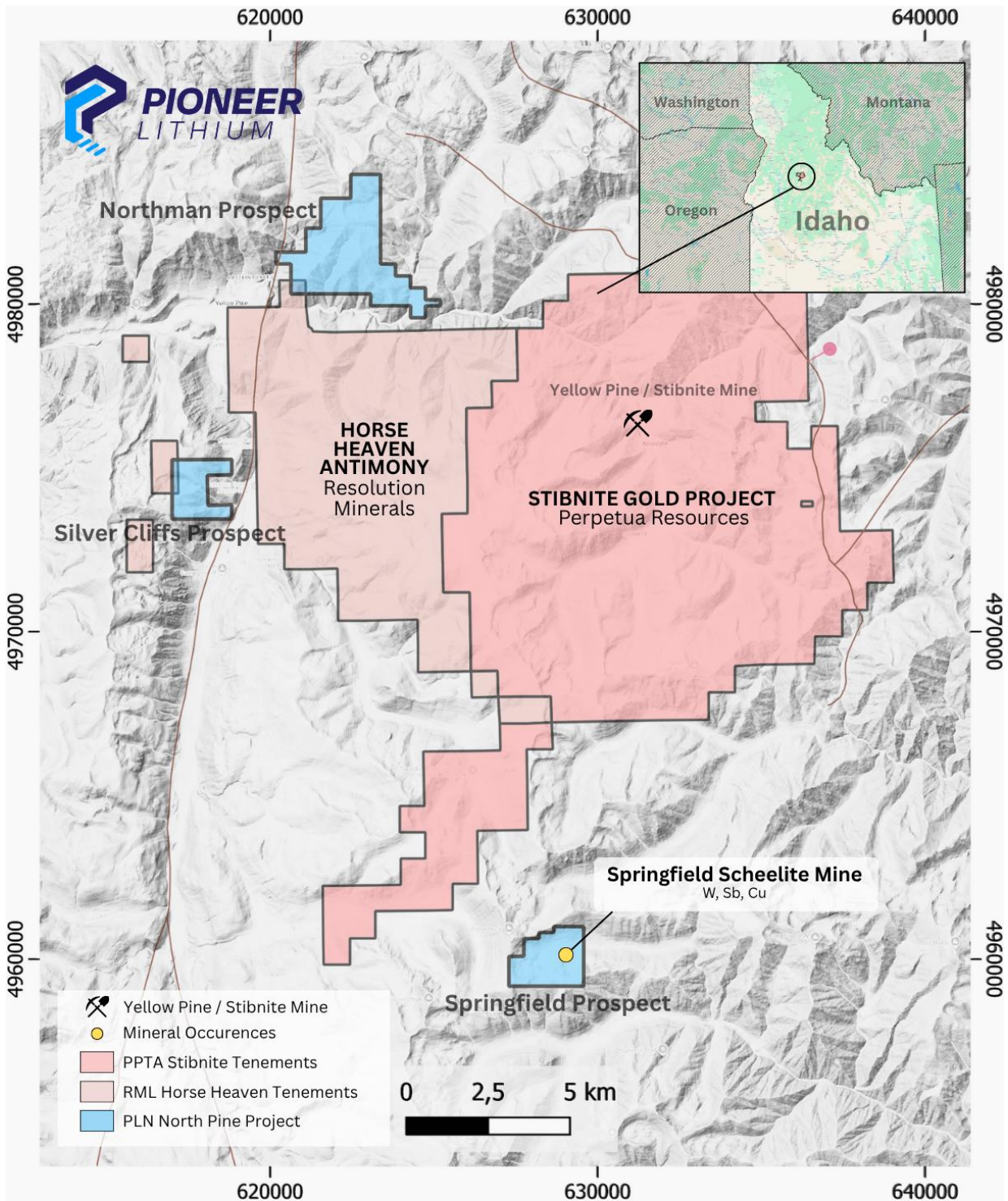


Figure 2: Project Map: Showing the Location of the newly claimed North pine Antimony and Tungsten Prospect relative to Perpetua Resources Stibnite Gold Project and Resolution Minerals Horse Heaven Antimony Project.232

Central Buttes – Uranium – Wyoming

In addition to the staking of the North Pine Project in Idaho, Pioneer also staked 69 lode claims at the Central Buttes Project located in Wyoming (ASX:09/10/2025). The Central Buttes Uranium Project is located in the Powder River Basin one of Wyoming premier uranium jurisdictions (see figure 2)

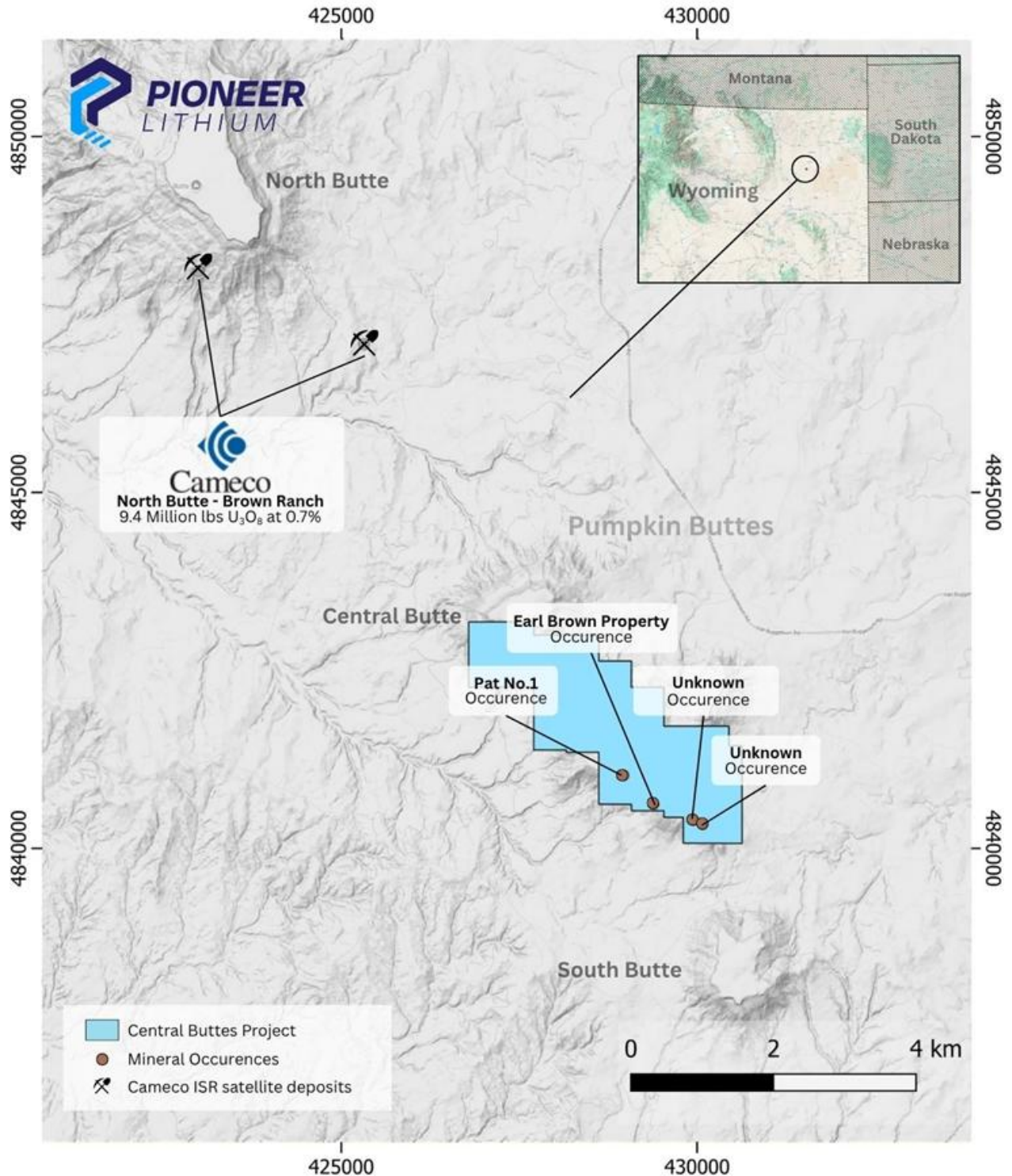


Figure 3: Map showing the location of the Central Buttes Project (Campbell County, Wyoming) and uranium occurrences recorded on the US MRDS proximal to Cameco's North Butte- Brown Ranch Uranium Deposit.

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Skull Creek – Uranium – Colorado

During the quarter, Pioneer completed the second phase of surface geochemical sampling at the 100% owned Skull Creek Uranium Project, located within the Colorado Plateau uranium province in Colorado. The Phase 2 program comprised 748 additional regolith samples, bringing the total dataset to 848 samples collected on an 80×40 m grid across three key blocks: Countyline, Blue Mountain, and Railroad.

Radiometric readings from the base of each sample pit revealed broad, coherent zones of elevated radioactivity extending the full 17 km strike of the project, confirming the potential for a large-scale uranium system concealed beneath shallow soil cover. These anomalies correlate with the Sego Sandstone host horizon and adjacent carbonaceous shales, key reductant units typical of Colorado Plateau-style roll-front mineralisation.

The Company completed a detailed geological mapping program in late September 2025 which focused on pinpointing oxidised/reduced (redox) fronts that control uranium emplacement; During the program systematic measurement of bedding, dip and dip-direction across key lithologies to optimise collar positions and azimuths along with follow-up investigation of an unresolved radiometric anomaly at the Skyline area. Targeted rock-chip sampling was also conducted alongside the geological mapping with a total of 56 new samples collected which are with ALS for geochemical analysis. Preparation and submission of a Notice of Intent (NOI) to drill to the BLM is underway. Following receipt of Phase 2 regolith assays and new rock chip samples taken during the recently completed mapping program, the Company will determine the decision to drill Skull Creek and define the timing and scope of a maiden drill program.

Significant findings include:

- Discovery of multiple previously untested radiometric anomalies beneath cover.
- Confirmation of 1 km-scale anomalous zones at Blue Mountain, underpinned by prior rock-chip grades up to 1,240 ppm U₃O₈.
- Identification of strong pathfinder element correlations (V, Ag, Cu, Mo for primary mineralisation; As, Fe, Se for uranium associated with reduced lithologies).

A Notice of Intent (NOI) to drill is being prepared for submission to the Bureau of Land Management (BLM), targeting an initial program to test priority radiometric and geochemical targets. This work aligns with the U.S. Government's renewed emphasis on domestic uranium supply and positions Pioneer advantageously within a supportive policy environment.



Figure 4: Geology team on site and Skull Creek, Colorado USA

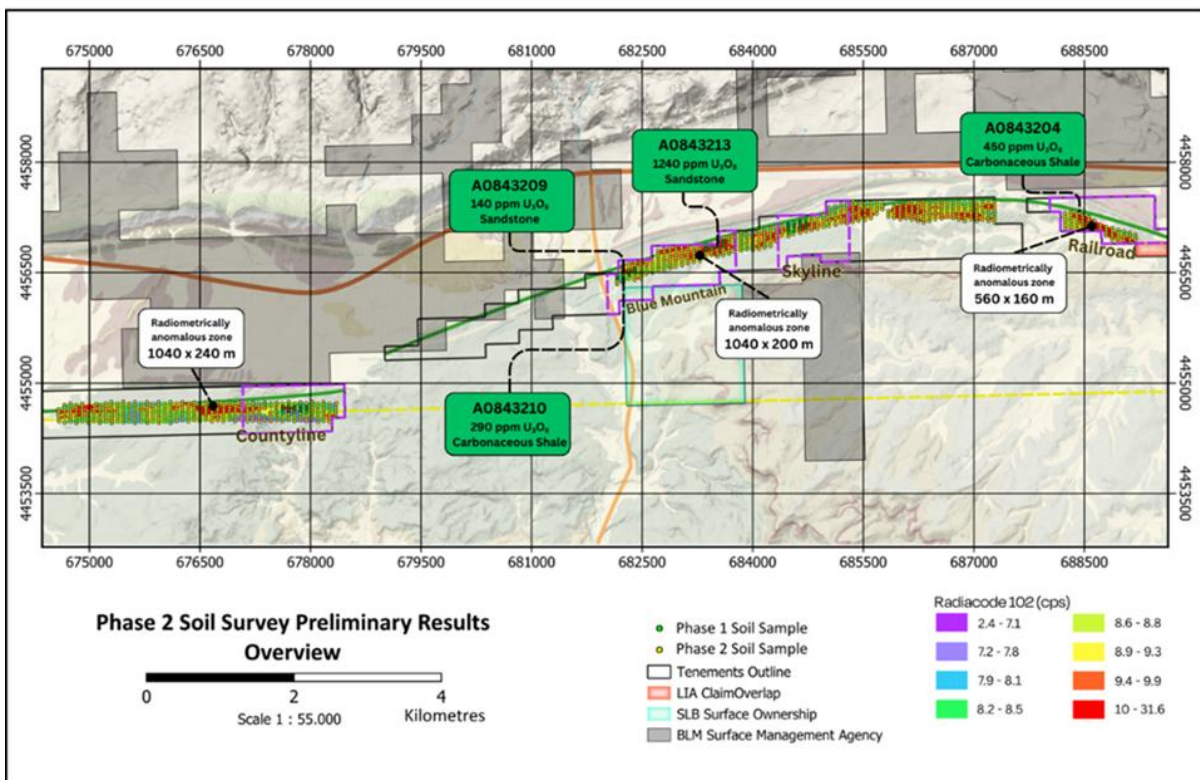


Figure 5: Location map of Skull Creek Uranium Project showing 17km strike of radiometrically anomalous basement lithology, location of 843 sample locations (total) and significant uranium mineralisation found in rock chips at surface.

Warmbad Uranium Project – Namibia

Pioneer announced the establishment of a JORC (2012) Exploration Target at the Warmbad Uranium Project (EPL 8838) in southern Namibia, ranging between 22.2 and 32.1 million tonnes @ 100 – 120 ppm U₃O₈. The target was derived from 31.7 km of historical drilling completed by Xemplar Energy (161 RC and 11 diamond holes) and modelled by Hyland Geological & Mining Consultants.

Cautionary Statement: *The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain whether further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with Clause 17 of the JORC Code, 2012 Edition.*

All mineralised zones remain open in multiple directions, offering substantial potential for resource growth following the application of modern geophysics and targeted infill drilling. Next exploration steps include:

- Drone-based radiometric and magnetic surveys to refine and expand mineralised envelopes.
- Twinning of historical drill holes to validate data integrity.
- Step-out drilling to convert portions of the Exploration Target to an Inferred Resource.

The Company has continued proactive engagement with local landowners and the Namibian Ministry of Mines and Energy, with environmental clearance valid through July 2027. Warmbad remains a core Namibian asset offering exposure to alaskite-hosted uranium systems comparable to the world-class Rössing Mine.

Warmbad Uranium Project Exploration Target	Lower Estimate	Upper Estimate	Lower Estimate	Upper Estimate
	Tonnes (Million)	Tonnes (Million)	Grade U ₃ O ₈ (ppm)	Grade U ₃ O ₈ (ppm)
Area 1	4.51	6.52	100	120
Area 3 Extension	1.7	2.46	100	120
Area 3	7.89	11.4	100	120
Area 5	8.12	11.73	100	120
Totals	22.22	32.11	100	120

Table 1 showing break down of Exploration target tonnage and grade at each mineralised pod of alaskite hosted uranium mineralisation.¹

¹ ASX:24 July 2025 Exploration target Defined for Warmbad Uranium Project, Namibia

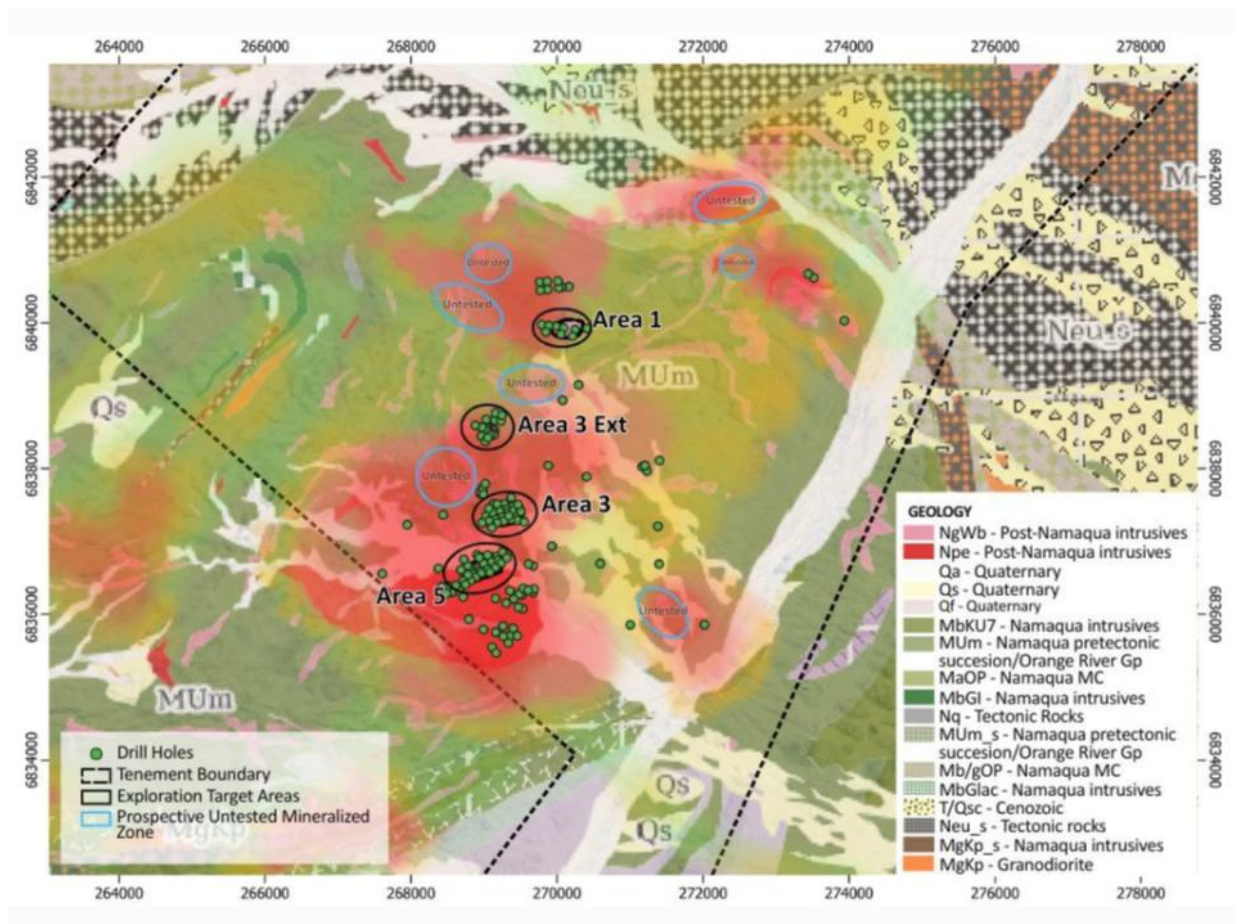


Figure 6: Warmbad primary target area showing zones of mineralisation used in the calculation of the Exploration Target, historic drill hole locations and untested areas of alaskite intrusives

Botsalano Uranium Project – Botswana

During the quarter Pioneer was granted Prospecting Licence PL0284/2025 over the Botsalano Uranium Project, spanning 815 km² in southern Botswana along the South African border.

The project lies within the Botsalano Ring Complex, a 40 km-diameter intrusive structure within the Kaapvaal Craton, a geological terrane prospective for both leucogranite-hosted and breccia-hosted IOCG-style uranium–copper systems. Botsalano represents a strategic entry into Botswana, Africa's most politically stable mining jurisdiction, offering access to well-developed infrastructure along the north–south corridor.

Initial work will focus on consolidating historical data and completing reconnaissance mapping to prioritise uranium targets; however, capital deployment to Botswana will be staged following the Company's decision to prioritise Skull Creek and North American assets.

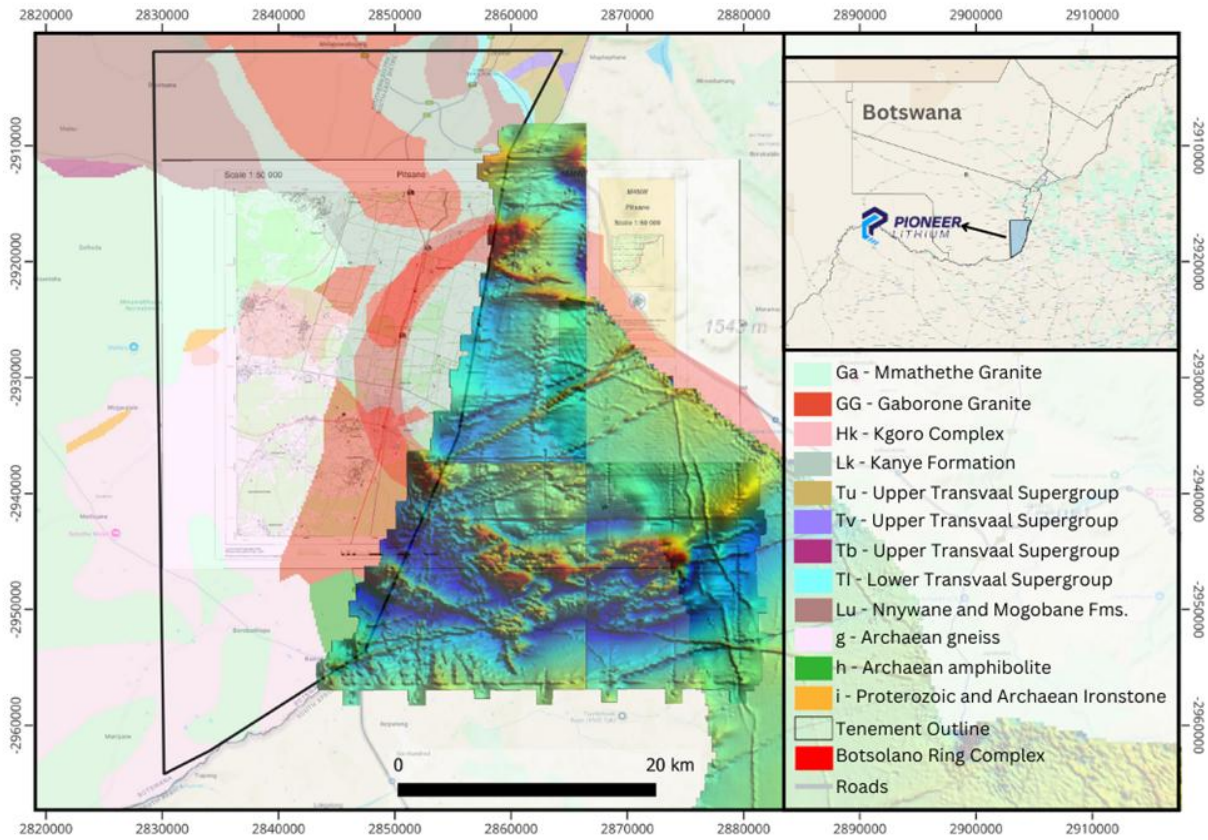


Figure 7: Map of the Botsalano Project along the southeastern border between Botswana and South Africa. The inferred extension of the Botsalano Ring Complex is shown over laying basement geology.



Figure 8: In country project lead Saul Mokento inspecting granitic outcrop during field reconnaissance and landowner liaison trip

Root Lake and Benham – Lithium

No exploration activities were completed on Root Lake and Benham during this reporting period due to the dramatic reduction in lithium spot prices and limited demand from shareholders to expend resources on further exploration. The Company will review exploration activities at such time as a significant recovery in demand and price is identified.

Pioneer has renegotiated the Benham Option Agreement Milestone Payments which are now adjusted to reflect the following.

- Scheduled 12 monthly retention payment of \$100,000 CAD due on 4th November 2025 and \$100,000 CAD retention payment due on the 4th November 2026 now \$10,000 CAD due on 4th November 2025 and \$190,000 CAD due on 4th November 2026.

All other aspects of the Option Agreement remain the same. It remains highly perspective for the discovery of Lithium bearing pegmatites with further future exploration. Pioneer has met its expenditure requirements to keep the project in good standing while we await the recovery of the lithium spot price.

Despite the current downturn in market interest for lithium exploration, Pioneer still considers Root Lake and Benham to be highly prospective ground for potential future lithium exploration and significantly adds to Pioneers list of valuable assets.

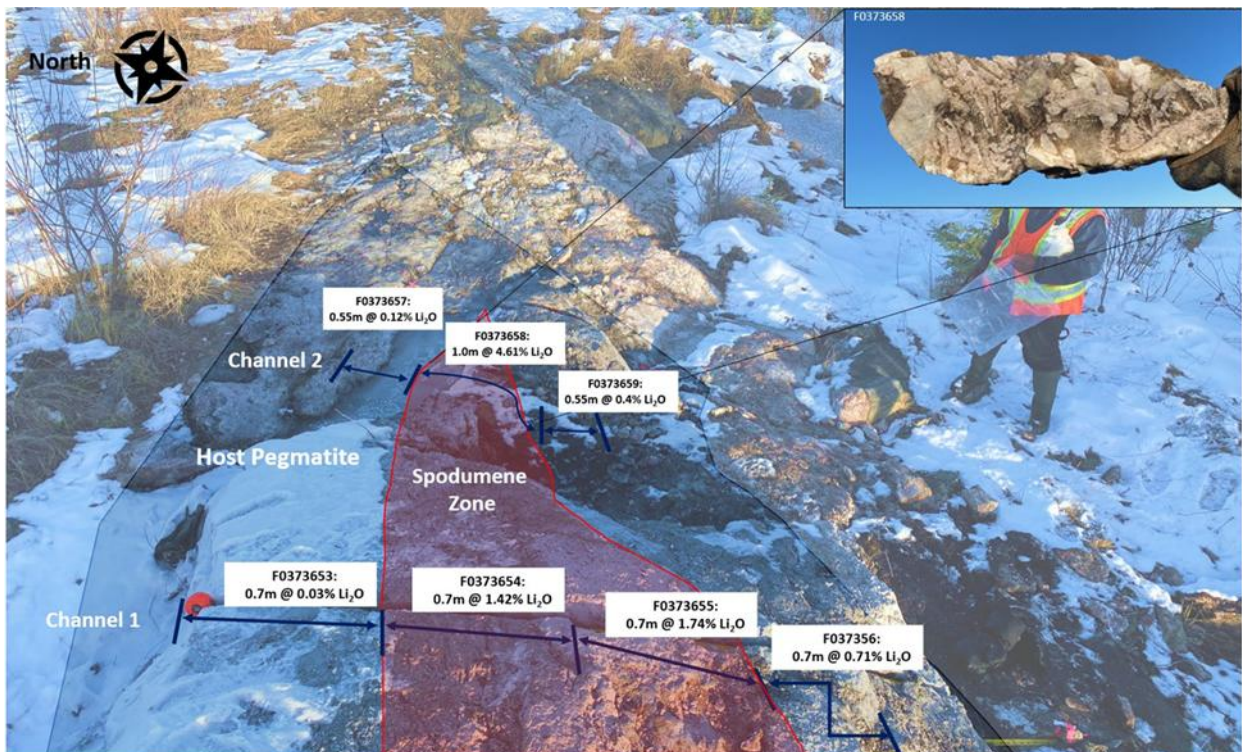


Figure 9: Benham spodumene pegmatite discovery and channel assays showing peak grade of 1m at 4.61% L₂O and averaging 2.1m at 2.33% Li₂O and 2.1m at 1.29% Li₂O in channel samples (ASX:18Jan 2024)

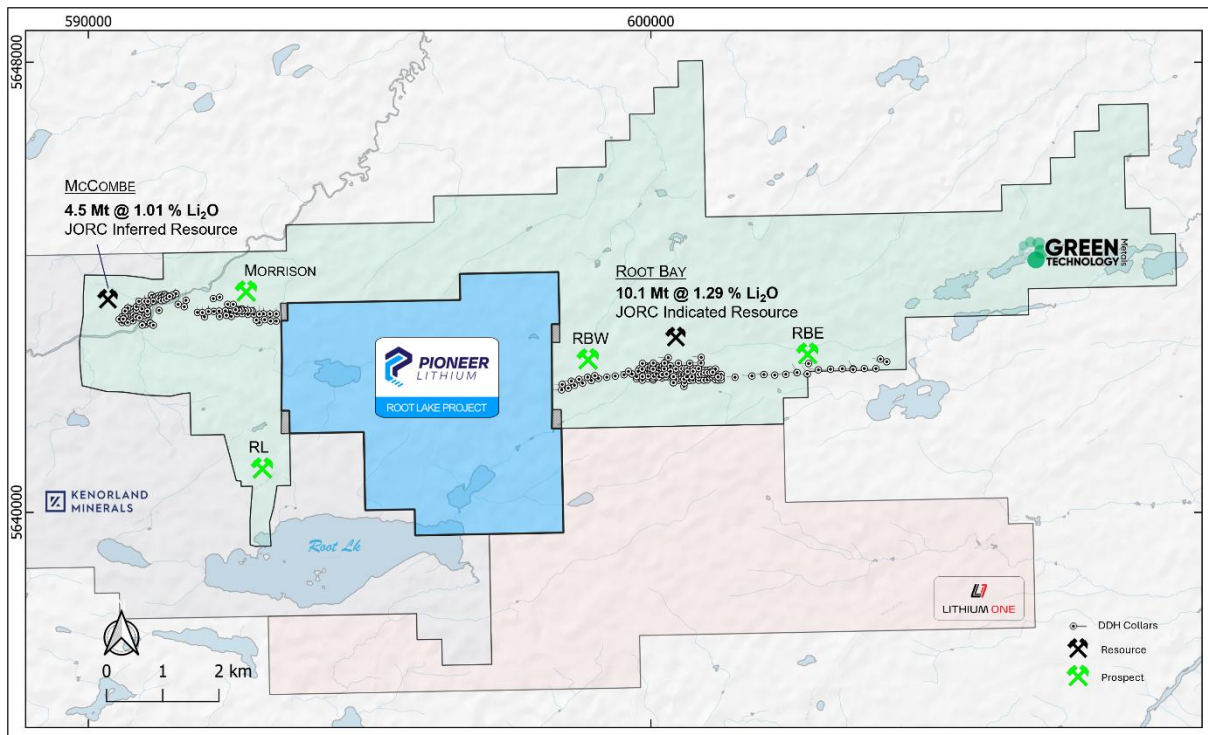


Figure 10: Root Lake regional map showing known spodumene occurrences and target trends.

Verde Valor – Rare Earths

The Verde Valor project acquired in 2023 is located near Morro do Chapeu and Tapiramuta City and was staked for its potential to host ionic rare earth mineralisation. In the interest of value to Shareholders, Pioneer has chosen to allow the tenement holdings to expire upon the renewal dates to focus on our North American projects and avoid incurring expenditure associated with non-priority projects.

Corporate Update

- On 1 July 2025, Mr Ben Donovan was appointed Company Secretary, replacing Mr Harry Spindler. Mr Donovan brings extensive ASX compliance and corporate governance experience through Argus Corporate Partners Pty Ltd.
- On 4 September 2025, the Board announced the resignation of Mr Robert Martin as Non-Executive Chairman (effective 30 September 2025) and the appointment of Mr Agha Shahzad Pervez as Non-Executive Chairman. Mr Pervez is an accomplished corporate executive with more than 15 years' experience in ASX-listed resource companies.
- On 29 September 2025, the Company announced that Non-Executive Director Robert Martin had stepped down from the Board. CFO Paul Hughes has been appointed as Interim Non-Executive Director until a replacement is identified and appointed
- Pioneer continues to evaluate opportunities to strengthen its Board composition and operational capability in line with the Company's strategic focus.

Finance

The Appendix 5B quarterly cashflow report for the quarter ended 30 September 2025 is submitted separately.

The Company closed the Quarter with a cash balance of \$0.181m. Exploration expenditure during the Quarter totalled \$417k.

The company announced on the 29 September 2025 a placement of \$750k, which will settle in October 2025.

Expenditure

In accordance with Listing Rule 5.3.4, Table below compares the Company's actual expenditure to 31 September 2025 in comparison with the estimated expenditure outlined in the 'Use of Funds' statement included in the Prospectus.

Use of Funds as per Prospectus	Allocation as per Prospectus	Current Quarter Use	Total Use until 30 Sep 25
Exploration and development	2,800,000	7,486	1,151,216
Corporate Administration	900,000	281,342	2,375,372
Lead Manager fees	307,500	-	330,800
Cost of the offers	257,896	-	298,176
Working capital	970,604	409,352	2,720,332
Government Grant		-	(296,337)
Total	5,236,000	698,180	8,383,520

Table 2 – Use of Funds as per Prospectus

Total costs to date for exploration work programs have been scaled back on our lithium projects due to the current market conditions.

Working capital costs for the quarter include the early exploration activities at across our United States project portfolio.

Payments to Related Parties

Pursuant to section 6 of the Company's Appendix 5B, and as required under ASX Listing Rule 5.3.5, during the Quarter the Company made payments of \$57k to current Directors and their associates.

Business Development

The Company continues to actively identify and review potential strategic opportunities that are value accretive and complement existing assets to build a portfolio of highly prospective projects across a suite of commodities in-line with the Company's strategic objectives. There is no certainty that current discussions will result in new project acquisitions.

Interests in Mining Tenements as at 30 September 2025

Location	Tenement Reference	Acquired Interest during Quarter	Interest at the end of Quarter
Canada, Root Lake	100869-100870, 101451, 101629-101630, 101662-101664, 116132-116133, 116158, 116779-116780, 118177, 120331, 121058-121059, 121821, 159505-159507, 160202, 160913-160914, 160940, 165493-165495, 166224, 166932, 179055-179056, 179781, 194259-194260, 194977, 196166, 199909, 224923, 225649-225651, 226465, 233623, 233644, 262824-262826, 266238-266239, 268886-268887, 280929, 282368-282369, 282906-282907, 286298-286299, 289735, 289756-289758, 293097-293098, 322338-322339, 329467-329469, 329501-329503, 339884, 341335-341337, 344720-344722, 731591-731604	-	90%
Canada, Laurie Lake	783209-783215, 783221-783234	-	100%
Canada, LaGrande	2701302-2701322, 2701338-2701361, 2702443-2702489	-	100%
Canada, Benham ¹	104246, 107262, 118653, 118655, 121904, 126857, 160383, 179877, 233729, 245928, 271139, 281205, 281206, 289797, 321032, 533827, 533923, 533924, 533929, 533989, 538595, 551598-551606	-	100%
Brazil, Verde Valor ²	870399/2024, 870400/2024, 870401/2024, 871219/2024		100%
Botsalano, Botswana	PL0284/2025	100%	100%
USA, Skull Creek	SC001-SC028, SC132-SC163, SC200-SC219, SC221-SC266	100%	100%
Namibia, Warmbad ³	EPL 8838	100%	100%

1. Refer to ASX announcement 6 November 2023 for full Option acquisition terms and conditions.
2. As announced on 29 August 2024, Pioneer applied for additional tenements for an additional ~2,000ha in Bahia state in Brazil. This application (871219/2024) was granted on 3 October 2024.
3. Refer to ASX announcement 30 January 2025 for full details of tenements status.

References

1. Refer to GT1 ASX announcement dated 18 October 2023.

This announcement has been authorised for release by the Board.

Investors:

Michael Beven
Chief Executive Officer
Pioneer Lithium Ltd
Phone: 0452 177 769
E: michael.beven@pioneerlithium.com.au

Media:

Kelly-Jo Fry
Pioneer Lithium Ltd
Phone: (08) 9465 1044
E: kjfry@pioneerlithium.com.au

ENDS

Compliance Statement: *This report contains information on the North Pine, Central Buttes, Skull Creek, Benham, Root Lake, and Botswana projects extracted from ASX market announcements dated 20 Oct 2025, 13 Oct 2025, 09 Oct 2025, 06 Oct 2025, 20 Aug 2025, 24 July 2025, 15 July 2025, 05 May 2025 and 18 Jan 2024 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 which continue to apply.*

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 therefore 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 or 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.*

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Pioneer Lithium Limited

ABN

90 633 888 891

Quarter ended ("current quarter")

30 September 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(30)	(30)
(b) development	-	-
(c) production	-	-
(d) staff costs	(171)	(171)
(e) administration and corporate costs	(110)	(110)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	9
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(311)	(311)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(387)	(387)
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(387)	(387)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(30)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	879	879
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(311)	(311)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(387)	(387)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	181	181

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	181	608
5.2	Call deposits	-	272
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	181	880

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1 (Director Fees)	(57)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (Director capital approved at GM 24 April 2025)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
Director capital as per announcement 30 January 20225 approved at GM 24 April 2025		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(311)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(387)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(698)
8.4 Cash and cash equivalents at quarter end (item 4.6)	181
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	181
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.26
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Answer: The Company will continue to closely monitor its available cash and will adjust operating, and exploration expenditure as required.	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: The Company has been able to demonstrate a record of securing funding when required and is confident that it will continue to do so. As announce 29 September 2025 the company secured firm commitments for a \$750k placements.	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, the Company expects to continue its operations and exploration activities to meet tenement requirements and will review and adjust according to its available funding.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 October 2025

Authorised by: The Board of Pioneer Lithium Ltd

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.