

Pioneer Secures Firm Commitments for \$1.0 M Placement to Accelerate US Critical Minerals Portfolio

Highlights

- Firm commitments received to raise A\$1.0 million via a placement at \$0.18 per share.
- Subscribers will receive one (1) free attaching option for every three (3) shares subscribed, exercisable at \$0.20 on or before 14 October 2028.
- Non-Executive Chairman Agha Shahzad Pervez committing \$100,000, subject to shareholder approval.
- Funds raised will be used towards exploration across Pioneer's US critical minerals portfolio, with priority focus on the North Pine tungsten, gold and antimony project (Idaho), Skull Creek and Central Buttes uranium projects (Colorado and Wyoming) and working capital.

Pioneer Minerals Limited (ASX Code: **PMM**) ('**Pioneer**' or '**the Company**') is pleased to advise that it has received firm commitments to raise A\$1.0 million (before costs) via a placement to sophisticated and professional investors.

Michael Beven Chief Executive Officer's Comment

"The strong demand for this placement reflects growing investor confidence in Pioneer's strategy and the quality of our US critical minerals portfolio. Securing A\$1 million in new capital positions the Company to advance exploration at North Pine, where recent rock-chip sampling at the Springfield prospect has delivered highly encouraging tungsten and gold results.

These results highlight Springfield as a compelling critical minerals opportunity with clear scale potential, located in a proven U.S. mining jurisdiction of strategic importance to defence and energy supply chains. With funding now in place, we are moving swiftly into detailed geophysics to refine structural controls on mineralisation, followed by targeted drilling of high-priority zones.

We thank shareholders for their continued support and look forward to delivering consistent exploration news flow as activities accelerate."

Details of the Placement

The Placement comprises the issue of 5,555,555 new fully paid ordinary shares ("Placement Shares") at \$0.18 per share, raising A\$1,000,000 before costs. This includes 555,555 shares subject to shareholder approval relating to the participation of Non-Executive Chairman Agha Shahzad Pervez.

For every three (3) Placement Shares issued, subscribers will receive one (1) free attaching option ("Placement Option") exercisable at \$0.20 on or before 14 October 2028.

All Shares issued under the placement will rank equally with existing fully paid ordinary shares.

Settlement of the Placement is expected to be completed on or around the 28th of January 2026. The issue price represents a 10% discount to PMM's last close price of \$0.205 on 9th January 2026, a 3.44% premium to the 15-day VWAP of \$0.173 and a 2.39% premium to the 10-day VWAP of \$0.175.

62 Capital Pty Ltd acted as lead manager (**Lead Manager**) to the Placement and will receive a 6% brokerage fee, which will be settled in shares and attaching options issued on the same terms as the Placement terms. In addition, the Lead Manager will also receive 1 million broker options.

The total of 5,888,888 shares and 2,962,963 attaching Placement Options (inclusive of Lead Manager securities) will be issued pursuant to the Company's existing placement capacities under ASX Listing Rules 7.1 and 7.1A.

Use of Funds

Funds raised will be applied towards:

- Exploration and advancement of the Company existing projects
- Working capital
- Evaluation of new project opportunities

Indicative Offer Timetable

INDICATIVE OFFER TIMETABLE	
Event	Time / Date
ASX Announcement	Wednesday, 14 January 2026
Expected Date of ASX Quotation of New Shares	Wednesday, 28 January 2026
General Meeting to approve Director participation	March 2026
Placement Settlement – Director participation	March 2026

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

This announcement has been approved for release by the Board of Directors.

ENDS

Investors and Media:

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