

Pioneer Minerals Joins U.S. Defense Industrial Base Consortium

Pioneer Minerals Limited (ASX: **PMM**) (“**Pioneer**” or “**the Company**”) is pleased to announce that it has been accepted as a member of the U.S. Defense Industrial Base Consortium¹ (“DIBC”), a strategic U.S. Department of Defense initiative designed to strengthen and expand the United States’ defense industrial base and critical supply chains.

The DIBC is managed by Advanced Technology International² (“ATI”) on behalf of the United States Department of War (“DoW”) and operates under an Other Transaction Agreement (“OTA”) framework established by the Department of Defense’s Manufacturing Capability Expansion and Investment Prioritization (“MCEIP”) Directorate.

The consortium enables rapid collaboration between government, industry and academia to develop and scale technologies, materials and manufacturing capabilities critical to national security. DIBC members participate in programs aimed at strengthening the resilience of the U.S. defense industrial base, accelerating research and prototype development, and expanding domestic production of strategically important materials and technologies. The consortium includes more than 1,500 companies, universities and organizations involved in defense supply chains, providing members with opportunities to collaborate on U.S. government funded initiatives targeting defense supply chain resilience.

Strategic Importance of Tungsten and the Pioneer’s North Pine Project

- Tungsten is classified as a critical mineral by the United States and is essential for defense systems, aerospace applications, advanced manufacturing and high-performance alloys.
- The United States currently relies heavily on imported tungsten supply, creating a strategic vulnerability within defense and advanced manufacturing supply chains.
- The U.S. Government is actively implementing policy initiatives and funding programs aimed at rebuilding secure domestic production capacity for strategically important minerals, including tungsten.
- Recent U.S. Department of Defense initiatives delivered through the Defense Industrial Base Consortium are specifically targeting the expansion of domestic supply for key defense minerals.
- Pioneer’s North Pine Project in Idaho, United States, is a past-producing tungsten system with strong potential to contribute to the re-establishment of secure U.S. tungsten supply chains.
- The Company is advancing technical studies and development planning aimed at positioning the North Pine Project to support U.S. defense and critical minerals supply chain initiatives.
- High grade tungsten and gold System at Springfield Prospect: Tungsten to 2.98% WO₃ (S06), with additional strong results including 0.96% WO₃ (S28), 0.93% WO₃ (S19), 0.83% WO₃ (S20) and others. Gold assays to 7.75 g/t Au (S48) with supporting samples including 1.51 g/t Au (S46) and 1.49 g/t Au (S75). Geochemistry confirms two separate mineralising events: a scheelite-bearing skarn system and an independent gold–silver–antimony vein system (ASX: *PMM 01/12/2025*)
- Independent geophysical interpretation by Mitre Geophysics confirms a strong spatial relationship between a newly defined, regional-scale magnetic anomaly and the historic Springfield tungsten mine (ASX: *PMM 09/02/2026*).

¹ <https://www.dibconsortium.org>

² <https://www.ati.org/>

- North Pine Project - Springfield Prospect Historic Tailings Deliver 3.27% WO₃ Concentrate with 17.6x Tungsten Upgrade in Preliminary Test work (ASX: PMM 10/3/2026).

Strategic Benefits of DIBC Membership

Participation in the Defense Industrial Base Consortium provides Pioneer with access to several strategic opportunities, including:

- Direct engagement opportunities with U.S. Department of Defense stakeholders and defense contractors
- Potential participation in OTA-based funding programs supporting research, prototyping and industrial scale development.
- Collaboration opportunities with U.S. technology providers, research institutions and supply chain partners.
- Participation in initiatives aimed at strengthening domestic production of critical mineral and defense materials.
- Increased visibility of the Springfield Tungsten Project within U.S. strategic materials initiatives.

The Company believes participation in the consortium enhances Pioneer's ability to engage in U.S. government programs aimed at securing domestic supply of critical defence minerals.

Commenting on Joining the DIBC, CEO Michael Beven said:

"Acceptance into the Defense Industrial Base Consortium represents a significant step forward for Pioneer as we advance the North pine Project in Idaho.

The United States is actively seeking to strengthen domestic supply chains for critical minerals essential to defence systems and advanced manufacturing. Participating in the DIBC provides Pioneer with direct platform to collaborate with U.S. Government agencies, Defense contractors and industry participants focused on building secure supply chain for these materials.

We believe the Springfield Project has the potential to contribute meaningfully to U.S. tungsten supply, and our participation in the DIBC enhances Pioneer's ability to advance development pathways, pursue potential non-dilutive funding opportunities and evaluate downstream processing partnerships within the United States.

North Pine Project, Near Term Work Program

- Clearing and reopening the historic Springfield Mine access road to improve site access and enable future exploration and drilling activities.
- Completion of an electromagnetic (EM) geophysical survey to identify conductive zones potentially associated with massive sulphide mineralisation linked to tungsten mineralisation.
- Preparation and submission of applications for potential United States Government funding programs, including Department of Defence (DOD) initiatives supporting domestic critical mineral supply chains.
- Submission of a Notice of Intent (NOI) and Plan of Operations to support permitting of Phase 1 drilling at the Springfield Prospect.

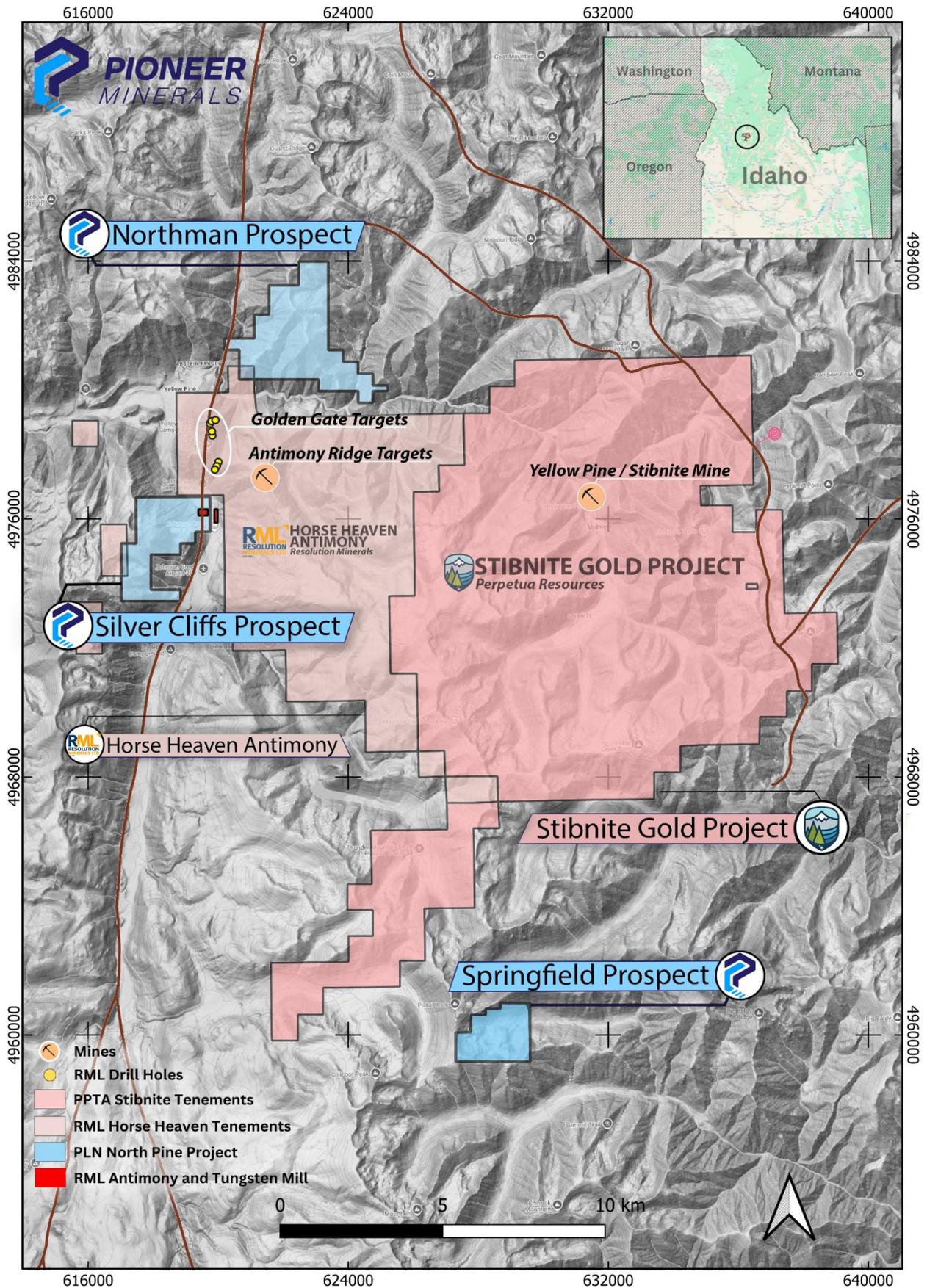


Figure 1: Showing the Location of the North Pine Project and prospect areas nearby to Perpetua Resources, Stibnite Gold Project and Resolution Minerals, Horse Heaven Antimony Project.

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

ENDS

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Forward-looking statements

This announcement contains forward-looking statements. Generally, the words "expect", "potential", "intend", "estimate", "will" and similar expressions identify forward-looking statements. By their very nature forward-looking statements are subject to known and unknown risks and uncertainties that may cause our actual results, performance or achievements, to differ materially from those expressed or implied in any of our forward-looking statements, which are not guarantees of future performance. Statements in this announcement regarding Pioneer's business or proposed business, which are not historical facts, are forward-looking statements that involve risks and uncertainties, such as Mineral Resource estimates, market prices of commodities (including gold), capital and operating costs, changes in project parameters as plans continue to be evaluated, continued availability of capital and financing and general economic, market or business conditions, and statements that describe Pioneer's future plans, object.

Proximate Statements

This announcement contains references to mineral exploration results derived by other parties either nearby or proximate to the North Pine Project and includes references to topographical or geological similarities to that of the North Pine Project. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have similar exploration successes on the North Pine Projects, if at all.

Compliance Statement

This report contains information on the North Pine projects extracted from Pioneer Minerals ASX announcements on the, 22/10/2025 01/12/2025, 08/12/2025 and 09/02/2026 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.pioneerminerals.com.au and www.asx.com.au. Pioneer Minerals is not aware of any new information or data that materially affects the information included in the original market announcement which continue to apply.
