

Outstanding Gallium Results Confirms Emerging Multi Commodity Critical Minerals System at Springfield

Highlights

- **North Pine Project – Springfield Prospect: Outstanding Gallium Results Unlocks Additional Critical Minerals Potential**
 - Reconnaissance rock chip sampling returns high grade results including:
 - 128.7 ppm Ga₂O₃ – (Sample ID: S63)
 - 94.8 ppm Ga₂O₃ – (Sample ID: S71)
 - 94.5 ppm Ga₂O₃ – (Sample ID: S13)
 - 93.9 ppm Ga₂O₃ – (Sample ID: S69)
 - 75.9 ppm Ga₂O₃ – (Sample ID: S48)
 - 68.7 ppm Ga₂O₃ – (Sample ID: S57)
 - 68.5 ppm Ga₂O₃ – (Sample ID: S56)
 - 68.3 ppm Ga₂O₃ – (Sample ID: S73)
 - 68.2 ppm Ga₂O₃ – (Sample ID: S47)
 - 63.7 ppm Ga₂O₃ – (Sample ID: S12)
 - 62.8 ppm Ga₂O₃ – (Sample ID: S37)
 - 61.0 ppm Ga₂O₃ – (Sample ID: S75)
 - At least 10 additional results > 40 ppm Ga₂O₃
 - Results confirm widespread gallium enrichment across the Springfield System.
 - Defined broad anomalous zone (>60 ppm Ga₂O₃) demonstrating strong spatial continuity.
 - Gallium mineralisation occurs independent of tungsten beneficiation pathways, indicating a previously unrecognised host phase within the system.
 - Results confirm a multi-commodity critical mineral system comprising tungsten (scheelite), gallium and precious metals.
- **Tungsten System Remains Robust**
 - High grade tungsten assays up to 2.98% WO₃ (S06)
 - Additional strong results including 0.96% WO₃ (S28), 0.93% WO₃ (S19), 0.83% WO₃ (S20) and others.
 - Gold assays up 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 distinct mineralising systems
 - Scheelite-bearing skarn system.
 - Independent gold and silver vein system (ASX: PMM 01/12/2025).
 - Historic tailings deliver 3.27% WO₃ concentrate with a 17.6x upgrade in preliminary test work (ASX: PMM 10/3/2026).
- **New Critical Mineral Pathway Identified**
 - Gallium does not upgrade during tungsten beneficiation test work, indicating gallium is not associated with scheelite or other dense gravity recoverable phases.
 - Likely hosted in felsic or alteration related mineral phases (micas, feldspars or sulphides).
 - Opens potential for secondary recovery circuits or by product extraction.
- **Strategic Positioning**
 - Gallium is classified as a critical mineral by the United States Government.
 - Key applications in semiconductors, defence systems and advanced electronics.

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- Springfield now represents a strategically aligned, multi-commodity critical minerals project aligned with US supply chain priorities
- **Advancing Development Strategy**
 - Metallurgical test work underway to assess gallium deportment and recovery pathways.
 - Integration of gallium into processing and downstream strategy alongside tungsten.
- **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.

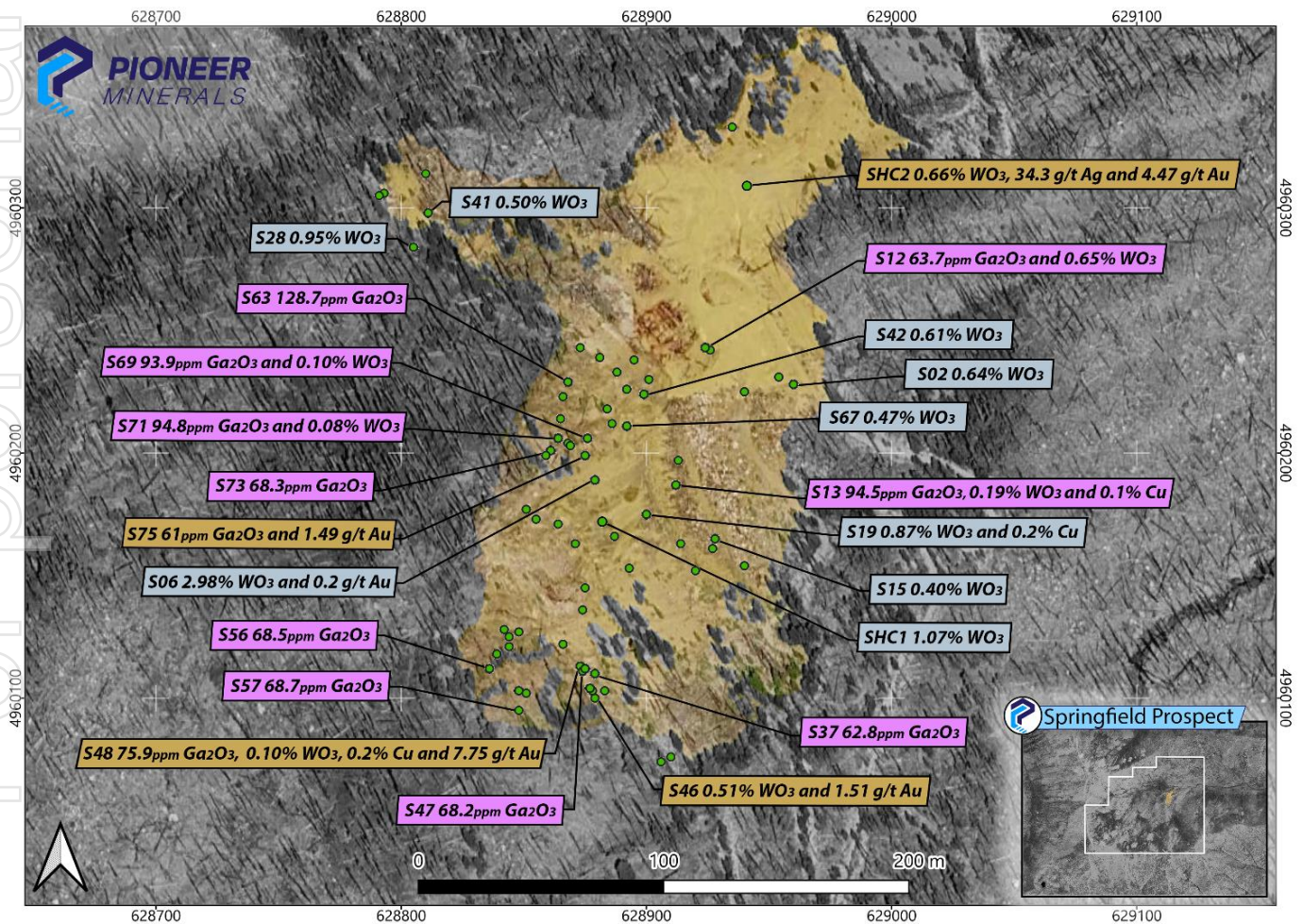


Figure 1: showing the location of all rock chip samples taken from the Springfield Prospect showing gallium, tungsten and gold results. Purple labels represent new gallium results alongside tungsten and gold results previously released (ASX: PMM 01/12/2026)

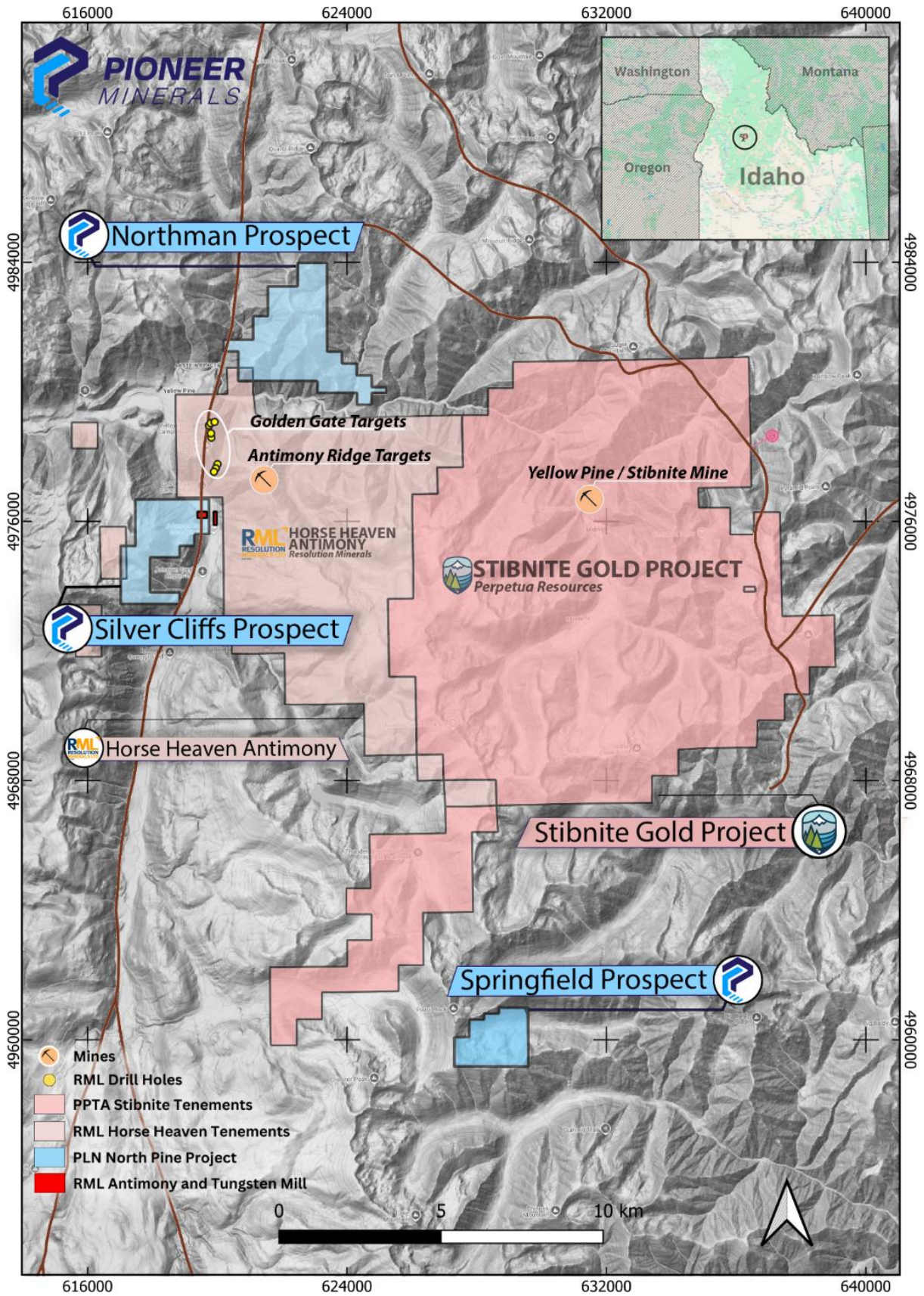


Figure 2: North Pine Project overview map showing the location of the Northman, Silver Cliffs and Springfield Prospects relative to Perpetua Resources Stibnite Gold Project and Resolution Minerals Horse Heaven project.

North Pine Project (Springfield Prospect) – Idaho

Pioneer Minerals Limited (ASX: PMM) ('Pioneer' or 'the Company') is pleased to announce new gallium assay results from the Springfield Prospect at its North Pine Project in Idaho, USA.

Rock chip samples were initially analysed using sodium peroxide fusion and fire assay methods, with results reported in the Company's ASX announcement dated 1 December 2025. While appropriate for tungsten and precious metals, gallium was not included in the original analytical suite.

Following preliminary metallurgical test work, elevated gallium values were identified in processing stream assays. This prompted the Company to investigate the presence of gallium within the original sample set.

Pulps from the original rock chip samples were subsequently re-assayed using a mixed acid digest method, which confirmed the presence of widespread gallium mineralisation across the Springfield Prospect. Results returned multiple values exceeding 60 ppm Ga₂O₃, with peak values above 120 ppm Ga₂O₃, defining a coherent gallium anomalous footprint.

Importantly, gallium does not correlate with tungsten (WO₃) and was not upgraded during beneficiation test work, indicating it is hosted in a separate mineral phase and represents a previously unrecognised component of the Springfield system.

These results build on the previously reported high-grade tungsten and gold systems and further demonstrate the multi-commodity potential of the Springfield Prospect.

| Sample ID | Ga ₂ O ₃ ppm | WO ₃ % | Au g/t | Cu% |
|-----------|------------------------------------|-------------------|-------------|------------|
| S12 | 63.7 | 0.65 | 0.07 | 0.1 |
| S13 | 94.5 | 0.19 | 0.03 | 0.1 |
| S37 | 62.8 | 0.02 | 0.03 | 0.0 |
| S47 | 68.2 | 0.07 | 0.08 | 0.0 |
| S48 | 75.9 | 0.10 | 7.75 | 0.2 |
| S56 | 68.5 | 0.01 | 0.01 | 0.0 |
| S57 | 68.7 | 0.01 | 0.03 | 0.1 |
| S63 | 128.7 | 0.02 | 0.01 | 0.1 |
| S69 | 93.9 | 0.10 | 0.03 | 0.0 |
| S71 | 94.8 | 0.09 | 0.02 | 0.0 |
| S73 | 68.3 | 0.04 | 0.04 | 0.1 |
| S75 | 61.0 | 0.01 | 1.49 | 0.0 |

Table 1: highlight table showing all rock chip samples from Springfield that returned >60ppm Ga₂O₃ and other associated relevant elements. Full list of updated geochemical assay results is attached as appendix A.

Gallium – Strategic Significance

Gallium is a high-value critical mineral used in semiconductors (GaAs, GaN), defence and radar systems, and power electronics and renewable technologies.

The United States currently has limited domestic gallium supply, with production dominated by foreign sources. The identification of gallium at Springfield provides a potential pathway to enhance project economics through by-product recovery, align with US Government critical minerals funding initiatives, and strengthen Springfield's position within strategic supply chains.

Metallurgical Implications

Preliminary metallurgical test work has demonstrated that gallium does not report to the tungsten concentrate and is likely contained within non-gravity recoverable mineral phases.

This presents an opportunity to investigate hydrometallurgical or secondary processing pathways, evaluate leach-based recovery options, and incorporate gallium into future flowsheet optimisation studies.

Commenting on the results, Pioneer CEO Michael Beven said:

“The identification of widespread gallium mineralisation gallium represents an important development for Springfield.

These results highlight the presence of a broader multi-commodity system, with gallium occurring in a separate mineral phase and potentially offering an additional recoverable product stream.

As global demand for critical minerals continues to grow, Springfield is emerging as a strategically positioned project aligned with US supply chain priorities.

Our next phase of work will focus on defining gallium deportment and evaluating practical recovery pathways alongside our tungsten development strategy.”

Near Term Work Program

The Company will undertake detailed geochemical and mineralogical studies to determine the host phase of gallium and its distribution within the Springfield system.

Ongoing metallurgical test work will focus on assessing potential recovery pathways for gallium, including evaluation of secondary processing and hydrometallurgical options.

These results will be integrated into the broader processing and development strategy alongside planned tungsten concentrate production. In parallel, the Company will continue engagement with US Government funding initiatives targeting critical minerals, while advancing the Springfield Project toward near-term tungsten production.

Staking and Claim Status

Pioneer has physically staked the 212 lode claims at the North Pine Project in Idaho. Under the Bureau of Land Management (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.

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

ENDS

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Competent Persons Statement

The information in this report that relates to geochemical assay results of rock chip samples from Pioneer Minerals North Pine Project located in Idaho, US. 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 Minerals 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 Minerals 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.

Compliance Statement

This report contains information on the North Pine projects extracted from Pioneer Minerals on the 01/12/2025 and 10/03/2026 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.

Appendix A:
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 | Lode Claim | ID |
| AP041 – AP049 | Not yet available | Not yet available | Lia Energy Corporation | Lode Claim | ID |
| AP054 – AP176 | Not yet available | Not yet available | Lia Energy Corporation | Lode Claim | ID |
| AP189 – AP192 | Not yet available | Not yet available | Lia Energy Corporation | Lode Claim | ID |
| SC001 – SC034 | Not yet available | Not yet available | Lia Energy Corporation | Lode Claim | ID |
| SC036 – SC039 | Not yet available | Not yet available | Lia Energy Corporation | Lode Claim | ID |

Appendix B

Table of all Geochem Sample Locations and Critical Elements Results.

| Sample ID | Easting | Northing | Ga2O3 ppm | WO ₃ % | Au g/t | Cu% |
|-----------|---------|----------|-----------|-------------------|--------|------|
| S01 | 628954 | 4960231 | 4.3 | 0.09 | 0.43 | 0.22 |
| S02 | 628960 | 4960228 | 29.7 | 0.64 | 0.01 | 0.01 |
| S03 | 628940 | 4960225 | 35.6 | 0.01 | 0.00 | 0.00 |
| S04 | 628895 | 4960238 | 26.1 | 0.01 | 0.03 | 0.01 |
| S05 | 628884 | 4960218 | 15.4 | 0.05 | 0.07 | 0.11 |
| S06 | 628879 | 4960189 | 22.2 | 2.98 | 0.22 | 0.07 |
| S07 | 628864 | 4960171 | 0.8 | 0.01 | 0.04 | 0.65 |
| S08 | 628793 | 4960306 | 17.9 | 0.01 | 0.01 | 0.12 |
| S09 | 628810 | 4960314 | 25.1 | 0.19 | 0.24 | 0.18 |
| S11 | 628926 | 4960242 | 1.5 | 0.04 | 0.12 | 0.18 |
| S12 | 628924 | 4960243 | 63.7 | 0.66 | 0.07 | 0.09 |
| S13 | 628912 | 4960187 | 94.5 | 0.19 | 0.03 | 0.11 |
| S14 | 628927 | 4960161 | 1.0 | 0.23 | 0.33 | 0.15 |
| S15 | 628928 | 4960165 | 14.1 | 0.41 | 0.07 | 0.06 |
| S16 | 628940 | 4960154 | 21.3 | 0.12 | 0.20 | 0.04 |
| S17 | 628920 | 4960152 | 18.7 | 0.13 | 0.39 | 0.08 |
| S18 | 628914 | 4960163 | 1.7 | 0.01 | 0.39 | 0.12 |
| S19 | 628900 | 4960175 | 12.7 | 0.93 | 0.01 | 0.20 |
| S21 | 628887 | 4960166 | 0.5 | 0.01 | 0.03 | 0.16 |
| S22 | 628893 | 4960153 | 1.3 | 0.23 | 0.08 | 0.16 |
| S23 | 628875 | 4960145 | 1.6 | 0.01 | 0.16 | 0.16 |
| S24 | 628871 | 4960163 | 57.4 | 0.01 | 0.05 | 0.10 |
| S25 | 628855 | 4960173 | 41.2 | 0.06 | 0.01 | 0.05 |
| S26 | 628851 | 4960177 | 32.9 | 0.07 | 0.11 | 0.02 |
| S27 | 628791 | 4960305 | 42.9 | 0.01 | 0.01 | 0.02 |
| S28 | 628805 | 4960284 | 18.7 | 0.96 | 0.10 | 0.10 |

| | | | | | | |
|-----|--------|---------|-------|------|------|------|
| S29 | 628873 | 4960243 | 47.2 | 0.02 | 0.01 | 0.02 |
| S31 | 628881 | 4960239 | 42.1 | 0.04 | 0.04 | 0.09 |
| S32 | 628888 | 4960233 | 39.8 | 0.06 | 0.03 | 0.07 |
| S33 | 628892 | 4960226 | 15.0 | 0.01 | 0.01 | 0.03 |
| S34 | 628901 | 4960230 | 1.0 | 0.00 | 0.01 | 0.16 |
| S35 | 628906 | 4960074 | 47.0 | 0.00 | 0.00 | 0.01 |
| S36 | 628883 | 4960103 | 31.4 | 0.01 | 0.01 | 0.02 |
| S37 | 628879 | 4960110 | 62.8 | 0.02 | 0.03 | 0.02 |
| S38 | 628873 | 4960113 | 18.8 | 0.50 | 0.16 | 0.06 |
| S39 | 628866 | 4960122 | 37.2 | 0.01 | 0.01 | 0.03 |
| S41 | 628811 | 4960298 | 13.8 | 0.51 | 0.12 | 0.15 |
| S42 | 628899 | 4960224 | 11.6 | 0.62 | 0.09 | 0.08 |
| S43 | 628910 | 4960076 | 40.0 | 0.00 | 0.01 | 0.01 |
| S44 | 628879 | 4960100 | 13.2 | 0.01 | 0.01 | 0.02 |
| S45 | 628878 | 4960103 | 17.4 | 0.01 | 0.01 | 0.05 |
| S46 | 628877 | 4960104 | 12.2 | 0.51 | 1.51 | 0.03 |
| S47 | 628874 | 4960111 | 68.2 | 0.07 | 0.08 | 0.03 |
| S48 | 628875 | 4960112 | 75.9 | 0.10 | 7.75 | 0.19 |
| S49 | 628842 | 4960128 | 37.1 | 0.08 | 0.02 | 0.01 |
| S51 | 628848 | 4960127 | 19.1 | 0.01 | 0.01 | 0.06 |
| S52 | 628844 | 4960125 | 53.2 | 0.06 | 0.02 | 0.01 |
| S53 | 628874 | 4960136 | 40.0 | 0.00 | 0.02 | 0.06 |
| S54 | 628839 | 4960118 | 5.2 | 0.01 | 0.00 | 0.02 |
| S55 | 628839 | 4960118 | 5.3 | 0.00 | 0.01 | 0.07 |
| S56 | 628836 | 4960112 | 68.5 | 0.01 | 0.01 | 0.04 |
| S57 | 628848 | 4960103 | 68.7 | 0.01 | 0.03 | 0.05 |
| S58 | 628851 | 4960102 | 14.5 | 0.01 | 0.03 | 0.07 |
| S59 | 628848 | 4960095 | 14.0 | 0.12 | 0.01 | 0.09 |
| S61 | 628844 | 4960121 | 14.7 | 0.00 | 0.03 | 0.07 |
| S62 | 628868 | 4960229 | 33.8 | 0.03 | 0.01 | 0.04 |
| S63 | 628868 | 4960229 | 128.7 | 0.02 | 0.01 | 0.09 |
| S64 | 628865 | 4960214 | 23.4 | 0.01 | 0.02 | 0.08 |
| S65 | 628866 | 4960223 | 44.5 | 0.02 | 0.04 | 0.09 |
| S66 | 628913 | 4960197 | 2.2 | 0.00 | 0.20 | 0.18 |
| S67 | 628892 | 4960211 | 16.7 | 0.48 | 0.16 | 0.09 |
| S68 | 628886 | 4960212 | 18.3 | 0.02 | 0.04 | 0.06 |
| S69 | 628876 | 4960206 | 93.9 | 0.10 | 0.03 | 0.02 |
| S71 | 628864 | 4960206 | 94.8 | 0.09 | 0.02 | 0.03 |
| S72 | 628868 | 4960204 | 41.5 | 0.01 | 0.01 | 0.02 |
| S73 | 628861 | 4960201 | 68.3 | 0.04 | 0.04 | 0.07 |
| S74 | 628859 | 4960199 | 8.5 | 0.01 | 0.11 | 0.04 |
| S75 | 628875 | 4960199 | 61.0 | 0.01 | 1.49 | 0.05 |
| S76 | 628869 | 4960203 | 50.9 | 0.10 | 0.04 | 0.04 |
| S77 | 628935 | 4960333 | 33.8 | 0.20 | 0.15 | 0.06 |

Appendix C: JORC Code, 2012 Table 1
Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections)

| Criteria | JORC Code explanation | Commentary |
|---|---|--|
| Sampling techniques | <ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. | <ul style="list-style-type: none"> Rock Chip sampling was completed by hand or by utilising a Geo-pick where required and targeted rock types considered to be altered, having potential or bear mineralisation or being representative of country rock lithologies relevant to the individual prospects. Average rock chip sample weight was approx. 6kg. At the Springfield tailings site, approx. 60 kg of samples were collected from approx. 30 cm depth across the length and with width of the tailing to provide a somewhat indicative idea of tailings grades. All samples taken had their locations recording using a hand held gps. All samples were sent for multi-element geochemical analysis at an independent certified laboratory. |
| Drilling techniques | <ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). | <ul style="list-style-type: none"> N/A. No drilling results are being reported in this release. |
| Drill sample recovery | <ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. | <ul style="list-style-type: none"> N/A. No drilling results are being reported in this release. |
| Logging | <ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. | <ul style="list-style-type: none"> N/A. No drilling results are being reported in this release. Rock chip samples were qualitatively described, photographed and recorded on electronic spreadsheet. |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and | <ul style="list-style-type: none"> N/A. No drilling results are being reported in this release. Surface rock chip samples were collected to represent in situ material. Where stream sediment sampling occurred, this was |

| Criteria | JORC Code explanation | Commentary |
|--|--|--|
| | <p><i>whether sampled wet or dry.</i></p> <ul style="list-style-type: none"> For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. | <p>completed by hand panning unconsolidated material found in creek sediments. The heavy mineral concentrate that remains after panning was collected in a sampling bag and submitted for assay. Stream sediment samples are reported with the prefix SH.</p> |
| Quality of assay data and laboratory tests | <ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. | <ul style="list-style-type: none"> Rock chip and stream sediment samples were sent to American Assays for multielement analysis. Au values were determined by fire assay and multielement analysis was completed by utilising both 4 acid digest and Sodium Peroxide Fusion. Fire assay and Sodium Peroxide Fusion are complete digestion while mixed acid is considered near total. All three methods were utilised to ensure accurate analysis of all critical elements and associated pathfinders. QA and QC samples in the form of standard and blanks have been introduced into the sample run with one in ten samples being a QA/QC sample. |
| Verification of sampling and assaying | <ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. | <ul style="list-style-type: none"> Assay results have been reviewed Michael Beven the CP and CEO of the company. |
| Location of data points | <ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. | <ul style="list-style-type: none"> Sample locations were recorded using a handheld Garmin 64s GPS system with an accuracy of +/- 3m The grid system is UTM NAD83 Zone 11N |
| Data spacing and distribution | <ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. | <ul style="list-style-type: none"> Data spacing is sufficient for preliminary exploration work designed to assess the mineral prospectivity of the project area |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the | <ul style="list-style-type: none"> No drilling is reported in this announcement. |

| Criteria | JORC Code explanation | Commentary |
|--------------------------|---|---|
| | <i>drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> | |
| Sample security | <ul style="list-style-type: none"> The measures taken to ensure sample security. | <ul style="list-style-type: none"> Samples were inventoried and remained in the custody of the supervising geologist until they were hand delivered to American Assays in Reno Nevada. |
| Audits or reviews | <ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. | <ul style="list-style-type: none"> Pioneer's sampling and QA/QC procedures conform with industry standard practices and have been reviewed by a Certified Professional Geologist. |

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections)

| Criteria | JORC Code explanation | Commentary |
|--|--|---|
| Mineral tenement and land tenure status | <ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. | <ul style="list-style-type: none"> The North Pine Project Located in Idaho consists of 212 staked claims, approx. 18.37 Km². 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. |
| Exploration done by other parties | <ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. | <ul style="list-style-type: none"> At Springfield Prospect, Only 1,900 ft of diamond drilling was reported to have taken place to define the tungsten mineralisation which was already exposed in the rockface. Production commenced 1953–1955 under U.S. Government tungsten subsidy and Ore was processed in a 75-tpd gravity mill with concentrates trucked to Stibnite for final electric separation Historical records indicate that 39,000 tons of ore were mined averaging 0.35 to 0.40% WO₃ for 1,522 short ton units of high grade >70% WO₃ concentrate sold. An additional 2,159 lower grade concentrate and 8 tons of >9% material was sent to the Salt Lake Tungsten Co. (Mitchell, 2008, p.8; |
| Geology | <ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. | <ul style="list-style-type: none"> The Yellow Pine district is underlain by Cretaceous granitic rocks of the Idaho Batholith intruding metasedimentary rocks of the Windermere Supergroup. Mineralisation occurs as structurally and lithologically controlled hydrothermal replacement and skarn-related systems, associated with late-stage magmatic fluids derived from the Idaho Batholith. Primary mineralisation comprises stibnite (Sb₂S₃) and scheelite (CaWO₄) with accessory sulfides, hosted in brecciated shear zones and carbonate horizons adjacent to major fault structures. Alteration assemblages include illite–sericite–quartz and calc-silicate skarns, with later oxidation producing jarosite and ferruginous halos. The mineralisation is interpreted as a multi-phase magmatic-hydrothermal Sb–W system analogous to the nearby Perpetua (Stibnite) and Horse Heaven deposits. |
| Drill hole Information | <ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – | <ul style="list-style-type: none"> N/A No drilling results are reported in this release. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | <p>elevation above sea level in metres) of the drill hole collar</p> <ul style="list-style-type: none"> ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. ● If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. | |
| Data aggregation methods | <ul style="list-style-type: none"> ● In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. ● Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. ● The assumptions used for any reporting of metal equivalent values should be clearly stated. | <ul style="list-style-type: none"> ● Assay results are rounded to 1 decimal place where appropriate. ● Tungsten values reported as ppm were converted to tungsten trioxide values and then reported as percentage in line with industry practice. An oxide conversion factor of 1.2610 is applied. ● Gallium values reported as ppm were converted to gallium trioxide values utilising an oxide conversion factor of 1.3442. |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> ● These relationships are particularly important in the reporting of Exploration Results. ● If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. ● If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). | <ul style="list-style-type: none"> ● N/A No drilling results are reported in this release. |
| Diagrams | <ul style="list-style-type: none"> ● Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include but not be limited to a plan view of drill hole collar locations and appropriate sectional views. | <ul style="list-style-type: none"> ● Pertinent maps for this stage of the Project are included in the release. |
| Balanced reporting | <ul style="list-style-type: none"> ● Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. | <ul style="list-style-type: none"> ● All material results pertaining to the collection of field samples analysis at the North Pine Project are disclosed. ● A full table of assay results are included in the announcement as appendix B. |
| Other substantive exploration data | <ul style="list-style-type: none"> ● Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. | <ul style="list-style-type: none"> ● All relevant and material historical exploration data related to the project area is discussed, have been reported or referenced. |
| Further work | <ul style="list-style-type: none"> ● The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). ● Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is | <ul style="list-style-type: none"> ● The Company is currently in the process of commissioning an EM survey to identify conductors associated with sulfide mineralisation. The survey is expected to be completed in April/May. ● Phase 1 beneficiation test work is still currently underway with mineral technologies with results expected in April. ● Pioneer is moving to reopen the historic mine road to increase ease of access for ground-based exploration crews. |

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| | <i>not commercially sensitive.</i> | <ul style="list-style-type: none"> Pioneer is developing co-incidental beneficiation pathways for tungsten and gallium at Springfield. |

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