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ASX Announcement

12 February 2025

Capital Raising Settled & Cleansing Notice

Pioneer Lithium Limited (ASX Code: **PLN**) ('**Pioneer'** or '**the Company'**) advises that initial tranche of the $1.62 million Placement announced on 30 January 2025 has settled, raising $1,305,500 (before costs), via the issue of 6,527,500 new fully paid ordinary shares at an offer price of $0.20 per new share ("New Shares").

As previously announced, the Placement is taking place in two tranches, with the Directors Placement worth $320,000, to take place subject to shareholder approval under ASX Listing Rule 10.11, to be sought at a general meeting of shareholders proposed to be held shortly.

Proceeds from the Placement will be used to advance the Company's newly secured uranium projects (Skull Creek and Warmbad), with a portion allocated towards exploration activities, project development, project acquisition costs, costs of the Placement and general working capital needs.

An Appendix 2A has been lodged together with this announcement in respect of the Shares.

Notice Given Under Section 708A(5) of the Corporations Act

This notice is given by the Company under section 708A(5)(e) of the Corporations Act 2001 (Cth) (the Act).

In accordance with Section 708A(5)(e) of the Act, the Company hereby gives notice that:

1. the Shares were issued without disclosure to investors under Part 6D.2 of the Act;
2. as at the date of this notice, the Company has complied with:
   (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
   (b) section 674 and 674A of the Act; and
3. as at the date of this notice, there is no information which is "excluded information" requiring disclosure for the purposes of sections 708A(7) and 708A(8) of the Act, other than as specified below.

The Company previously announced a raise total of $1,675,500. During the settlement process, one investor was unable to finalise their commitment due to scheduling constraints, resulting in a revised total of $1,625,500 (before costs).

The Company continues to review opportunities in the resource sector in line with the objective criteria set out by the Board. The Company advises that as at the date of this notice, it is in discussions regarding a potential project opportunity. These discussions are incomplete and confidential and there can be no certainty that any binding agreement or agreements can be reached or that any transaction will eventuate. Accordingly, no investment decision should be made on the basis of this information. The Company will provide updates in accordance with its continuous disclosure obligations.

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

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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.