ASX Announcement

29 September 2025

PIONEER SECURES FIRM COMMITMENTS FOR PLACEMENT TO RAISE $750,000

Highlights

• Pioneer Lithium has received firm commitments from existing investors for a well-supported Placement to raise $750,000 (before costs) at an issue price of $0.14 per share.

• Investors will receive one free attaching option for every three shares subscribed. Each option will be exercisable at $0.20 and will expiry three years from the date of issue.

• Non-Executive Chairman Agha Shahzad Pervez and Non-Executive Director Zac Komur have committed to personally subscribe for $100,000 and $50,000 in the placement respectively, subject to shareholder approval at the Annual General Meeting in November 2025.

• Funds raised will be used towards exploration and evaluation of staking opportunities, advancing existing project work programs, and working capital.

• Non-Executive Director Robert Martin has stepped down from the Board. CFO Paul Hughes has been appointed as Interim Non-Executive Director until a replacement is identified and appointed.

Details of the Placement

The Placement will comprise the issue of 5,357,143 new fully paid ordinary shares ("Placement Shares") at an issue price of $0.14 per share, to raise gross proceeds of A$750,000 before costs.

For every three (3) Placement Shares issued, subscribers will receive one (1) free attaching option ("Placement Option"). Each Placement Option will be exercisable at $0.20 and expire 36 months from the date of issue.

All New Shares issued will rank equally with existing fully paid ordinary shares of the Company.

Settlement of the Placement Shares (excluding related parties) is expected to be completed on or around the 14th October.

The Company's Chairman, Agha Shahzad, and Non-Executive Director Zac Komur have committed to participate in the Placement for $100,000 (714,285 Placement Shares and 238,095 attaching Placement Options) and $50,000 (357,143 Placement Shares and 119,048 attaching Placement Options) respectively, subject to shareholder approval at an Annual General Meeting expected to be held in end of November 2025.

The issue price represents a 6.7% discount to PLN's last close price on 26 September 2025 of $0.15.

62 Capital Pty Ltd are acting as Lead Manager to the Placement and will receive 6% brokerage fees relating to the Placement. The Company has agreed to settle the lead manager fee in shares and attaching options issued on the same terms as the Placement Securities.

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 pursuant to the Company's existing placement capacities under ASX Listing Rules 7.1. The Placement Shares and Options to Agha Shahzad and Zac Komur, together with the corresponding Lead Manager Shares and Options paid as a fee on those funds will be subject to shareholder approval.

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Chairman's Comment

Chairman Agha Shahzad commented:
"*We are pleased to have secured support from existing investors in this Placement, which will allow us to continue progressing Pioneer's strategic growth plans. The funds raised will support our strategic staking opportunities and further advance our existing projects*."

Use of Funds

The funds will be used for exploration and evaluation of staking opportunities, alongside the continued progression of existing exploration projects and working capital.

Board Changes

The Company advises that Mr Robert Martin has stepped down from his role as Non-Executive Director *(See ASX announcement dated 4th September 2025)*

Mr Paul Hughes, Pioneer's Chief Financial Officer, will assume the role of Interim Non-Executive Director until a suitable replacement is identified and appointed.

Indicative Offer Timetable

INDICATIVE OFFER TIMETABLE	
Event	Time / Date
ASX Announcement	Monday, 29 September 2025
Expected Date of ASX Quotation of New Shares	Tuesday, 14 October 2025
Annual General Meeting to approve Director participation	Late November 2025
Placement Settlement – Director participation	December 2025

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

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Forward-looking statements

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