25 March 2025

Dear Shareholder,

RE: GENERAL MEETING – NOTICE AND PROXY FORM

Notice is given that the General Meeting ('**Meeting**') of Shareholders of Pioneer Lithium Limited ('**Pioneer Lithium**' or '**the Company**') will be held as follows:

Time and date: 10.00 am (AWST) on Thursday, 24 April 2025

Location: The Boorloo Meeting Room, Ground Floor, 108 St Georges Terrace, Perth WA 6000

As permitted by the Corporations Act 2001 (Cth), the Company will not be dispatching physical copies of the Notice of Meeting to shareholders unless a shareholder has requested to receive a hard copy. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically.

For those shareholders who have provided an email address and elected to receive electronic communications from the Company, an email has been sent to the nominated email address with a link to an electronic copy of the Meeting Materials and the proxy form/voting instruction form.

The Meeting Materials can also be viewed and downloaded at the following link: www.pioneerlithium.com.au or from the ASX Company Announcements Platform at asx.com.au (ASX: PLN).

The Company will be conducting the Meeting at the Location without the use of video conferencing technology.

A copy of your personalised Proxy Form is enclosed for your reference. All resolutions in the Notice of Meeting will be voted upon by poll. Shareholders are strongly encouraged to submit their Proxy Form to the Company's share registry, using any of the methods as detailed on the Proxy.

Your proxy voting instruction must be received by 10.00 am (AWST) on Tuesday, 22 April 2025 being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

In order to receive electronic communications from the Company in the future, please update your Shareholder details via Automic's Investor Portal at https://investor.automic.com.au/#/home.

If you have already registered, simply enter your username and password and click "log in". If you have not yet registered, simply click "register" and follow the prompts. Once you have logged in, click on "profile". You can then select "edit" in the Communication Preferences section. Once you have selected "Electronic Only" and added your email address, click "save".

The Meeting Materials are important and should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting. If you have any difficulties obtaining a copy of the Meeting Materials please contact the Company's share registry, on, 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

For more information on Pioneer Lithium, refer to the Company's website at: pioneerlithium.com.au.

Yours sincerely
PIONEER LITHIUM LIMITED

Pioneer Lithium Limited

ACN 663 888 891

Notice of General Meeting

The General Meeting of the Company will be held as follows:

Time and date:	10.00 am (AWST) on Thursday, 24 April 2025
In-person:	The Boorloo Meeting Room, Ground Floor, 108 St Georges Terrace, Perth WA 6000

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on +61 8 9465 1044.

Shareholders are urged to attend the Meeting or lodge the attached proxy form to vote

Pioneer Lithium Limited
ACN 663 888 891
(Company)

Notice of General Meeting

Notice is hereby given that the General Meeting of Shareholders of Pioneer Lithium Limited (**Company**) will be held at The Boorloo Meeting Room, Ground Floor, 108 St Georges Terrace, Perth WA 6000 on Thursday, 24 April 2025 at 10.00 am (AWST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Tuesday, 22 April 2025 at 4.00 pm (AWST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

Resolutions

Resolution 1 – Ratification of issue of Placement Shares

To consider and, if thought fit, to pass with or without amendment, each as a **separate** ordinary resolution the following:

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of:

(a) *1,849,100 Placement Shares issued under Listing Rule 7.1; and*

(b) *4,678,400 Placement Shares issued under Listing Rule 7.1A,*

on the terms and conditions in the Explanatory Memorandum.'

Resolution 2– Ratification of issue of Skull Creek Consideration Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'*That, pursuant to and in accordance with Listing Rule 7.4, and for all other purposes, Shareholders ratify the issue of 2,750,000 Skull Creek Consideration Shares to Lia Energy Holdings LLC under Listing Rule 7.1, on the terms and conditions in the Explanatory Memorandum.'*

Resolution 3 – Ratification of issue of Warmbad Consideration Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'*That, pursuant to and in accordance with Listing Rule 7.4, and for all other purposes, Shareholders ratify the issue of 1,500,000 Warmbad Consideration Shares to Ropa Investments (Gibraltar) Limited under Listing Rule 7.1, on the terms and conditions in the Explanatory Memorandum.*'

Resolution 4 – Approval to issue Director Placement Shares

To consider and, if thought fit, to pass with or without amendment, each as a **separate** ordinary resolution the following:

'That, pursuant to and in accordance with Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 1,600,000 Director Placement Shares to the following Directors (or their respective nominee/s):

(a) *up to 250,000 Director Placement Shares to Robert Martin (or his nominee/s);*

(b) *up to 1,250,000 Director Placement Shares to Agha Shahzad Pervez (or his nominee/s); and*

(c) *up to 100,000 Director Placement Shares to Zekai Komur (or his nominee/s),*

on the terms and conditions in the Explanatory Memorandum.'

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

(a) **Resolution 1(a)**: by or on behalf of any person who participated in the issue of the Placement Shares, or any of their respective associates.

(b) **Resolution 1(b)**: by or on behalf of any person who participated in the issue of the Placement Shares, or any of their respective associates.

(c) **Resolution 2**: by or on behalf of the Lia Energy Holdings LLC (or its nominee/s), and any other person who will obtain a material benefit as a result of, the issue of these Skull Creek Consideration Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

(d) **Resolution 3**: by or on behalf of the Ropa Investments (Gibraltar) Limited (or its nominee/s), and any other person who will obtain a material benefit as a result of, the issue of these Warmbad Consideration Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

(e) **Resolution 4(a)**: by or on behalf of Mr Robert Martin (or his nominee/s), and any other person who will obtain a material benefit as a result of the proposed issue of these Director Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

(f) **Resolution 4(b)**: by or on behalf of Mr Agha Shahzad Pervez (or his nominee/s), and any other person who will obtain a material benefit as a result of the proposed issue of these Director Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

(g) **Resolution 4(c)**: by or on behalf of Mr Zekai Komur (or his nominee/s), and any other person who will obtain a material benefit as a result of the proposed issue of these Director Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

    (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

    (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

BY ORDER OF THE BOARD

Harry Spindler
Company Secretary
Pioneer Lithium Limited
Dated: 25 March 2025

Pioneer Lithium Limited
ACN 663 888 891
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at The Boorloo Meeting Room, Ground Floor, 108 St Georges Terrace, Perth WA 6000 on Thursday, 24 April 2025 at 10.00 am (AWST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Resolution 1 – Ratification of issue of Placement Shares
Section 4	Resolution 2 – Ratification of issue of Skull Creek Consideration Shares
Section 5	Resolution 3 – Ratification of issue of Warmbad Consideration Shares
Section 6	Resolution 4 – Approval to issue Director Placement Shares
Schedule 1	Definitions

A Proxy Form is made available with this Notice.

2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Voting in person

To vote in person, attend the Meeting on the date and at the place set out above.

2.2 Voting by a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

2.3 Voting by proxy

A Proxy Form is made available with this Notice. This is to be used by Shareholders if they wish to appoint a representative (a ‘proxy’) to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, complete the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a

Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

(a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;

(b) a proxy need not be a member of the Company; and

(c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The available Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

(a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);

(b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;

(c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and

(d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

(a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;

(b) the appointed proxy is not the chair of the meeting;

(c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and

(d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Your proxy voting instruction must be received by 10.00 am (AWST) on Tuesday, 22 April 2025, being not later than 48 hours before the commencement of the Meeting.

2.4 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

2.5 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at info@pioneerlithium.com.au by close of business on 22 April 2025.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

---

3. Resolution 1 – Ratification of issue of Placement Shares

3.1 General

The Company has announced a capital raising of approximately $1,625,500 (before costs). The capital raising will comprise the issue of up to 8,127,500 Shares at an issue price of $0.20 each.

The Placement is comprised of the following:

(a) the issue of 6,527,500 Placement Shares to unrelated parties of the Company (**Placement Shares**); and

(b) the issue of up to 1,600,000 Placement Shares to the Directors (or their respective nominee/s), the subject of Resolution 4(a) to (c) (inclusive) (**Director Placement Shares**),

(collectively, the **Placement**).

62 Capital Pty Ltd acted as lead manager to the Placement (**Lead Manager**).

On 12 February 2025, the Company issued the Placement Shares as follows:

(a) 1,849,100 Placement Shares using the Company's available placement capacity under Listing Rule 7.1, the subject of Resolution 1(a); and

(b) 4,678,400 Placement Shares using the Company's available placement capacity under Listing Rule 7.1A, the subject of Resolution 1(b).

Resolution 1(a) and (b) seek the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Placement Shares.

3.2 Listing Rules 7.1, 7.1A and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its shareholders, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its 2024 annual general meeting.

The issue of the Placement Shares does not fit within any of the exceptions to Listing Rules 7.1 and 7.1A and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1 and 10% placement capacity under Listing Rule 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12-month period following the issue of the Placement Shares.

Listing Rule 7.4 provides an exception to Listing Rules 7.1 and 7.1A. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 and 7.1A), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rules 7.1 and 7.1A.

The effect of Shareholders passing Resolution 1(a) and (b) will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 and the 10% additional placement capacity set out in Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval.

If Resolution 1(a) is passed, 1,849,100 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 1(a) is not passed, 1,849,100 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 1,849,100 Equity Securities for the 12-month period following the issue of those Placement Shares.

If Resolution 1(b) is passed, 4,678,400 Placement Shares will be excluded in calculating the Company's additional 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 1(b) is not passed, 4,678,400 Placement Shares will continue to be included in the Company's additional 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 4,678,400 Equity Securities for the 12-month period following the issue of those Placement Shares (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

The Company confirms that Listing Rules 7.1 and 7.1A were not breached at the time the Placement Shares were agreed to be issued.

3.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the Placement Shares:

(a) The Placement Shares were issued to sophisticated and professional investors, none of whom is a related party or a Material Investor of the Company (**Placement Participants**).

The Placement Participants were identified through a bookbuild process, which involved the Company and the Lead Manager seeking expressions of interest to participate in the Placement from new and existing contacts of the Company.

(b) A total of 6,527,500 Placement Shares were issued under Listing Rules 7.1 and 7.1A as follows:

(i) 1,849,100 Placement Shares issued under Listing Rule 7.1; and

(ii) 4,678,400 Placement Shares issued under Listing Rule 7.1A.

(c) The Placement Shares are fully paid and rank equally in all respects with the Company's existing Shares on issue.

(d) The Placement Shares were issued on 12 February 2025 at $0.20 each.

(e) The proceeds from the Placement have been or are intended to be used to review historical data and to advance exploration and development at the Skull Creek and Warmbad Projects.

(f) There are no other material terms to the agreement for the issue of the Placement Shares.

(g) A voting exclusion statement is included in this Notice.

3.4 Additional information

Resolution 1(a) and (b) are separate ordinary resolutions and are not inter-conditional.

The Board recommends that Shareholders vote in favour of Resolution 1(a) and (b).

---

4. Resolution 2 – Ratification of issue of Skull Creek Consideration Shares

4.1 Background

On 30 January 2025, the Company announced that it had entered into an agreement to acquire 100% of the issued share capital in Lia Energy Corporation (**Skull Creek Acquisition**).

Lia Energy holds the Skull Creek Uranium Project in Colorado, USA. The Skull Creek Project is prospective for uranium mineralisation within the Sego Sandstone formation.

The Company is in the final process of completing the Skull Creek Acquisition.

Resolution 2 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Skull Creek Consideration Shares (as defined in Section 4.2(c) below).

4.2 Material terms of the Skull Creek Acquisition Agreement

The Skull Creek Acquisition was undertaken by way of an acquisition of all the issued capital of Lia Energy Corporation from Lia Energy Holdings LLC (**LEH**) under a Binding Term Sheet (**Skull Creek Acquisition Agreement**).

Consideration for the Skull Creek Acquisition under the Skull Creek Acquisition Agreement comprises:

(a) (**Exclusivity Fee**): $50,000 which has been paid;

(b) (**Completion Fee**): $600,000 in cash upon completion of the Skull Creek Acquisition;

(c) (**Skull Creek Consideration Shares**): 2,750,000 Shares at a deemed issue price of $0.20 (total value of $550,000) which were issued within three months of completion of the Skull Creek Acquisition, the subject of Resolution 2;

(d) (**Deferred Consideration**): $1,000,000 in cash payable upon the Company announcing a JORC-compliant Mineral Resource Estimate in respect of the Skull Creek Project of at least 30 million pounds of uranium ore with a grade of 300ppm U_3O_8 or greater; and

(e) (**Escrow**): The Skull Creek Consideration Shares will be subject to a voluntary escrow for 12 months from their issue.

In addition, the Company will grant LEH a perpetual 2% net smelter royalty (NSR) on all production from the Skull Creek Project.

The Skull Creek Acquisition Agreement contains warranties, indemnities and other rights and obligations that are considered standard for a transaction of this nature.

4.3 Listing Rule 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 is contained in Section 3.2 above.

The issue of the Skull Creek Consideration Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Skull Creek Consideration Shares.

The effect of Shareholders passing Resolution 2 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 2 is passed, the Skull Creek Consideration Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 2 is not passed, the Skull Creek Consideration Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 2,750,000 Equity Securities for the 12-month period following the issue of the Skull Creek Consideration Shares.

4.4 Specific Information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the issue of the Skull Creek Consideration Shares:

(a) The Skull Creek Consideration Shares were issued to LEH, which is not a related party of the Company or a Material Investor.

(b) 2,750,000 Shares were issued within the Company's 15% placement capacity permitted under Listing Rule 7.1. Accordingly, the issue did not breach Listing Rule 7.1.

(c) The Skull Creek Consideration Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.

(d) The Skull Creek Consideration Shares are expected to be issued on 30 March 2025, and in any event prior to the meeting.

(e) The Skull Creek Consideration Shares were issued for nil cash as partial consideration for the Skull Creek Acquisition. Accordingly, no funds were raised from the issue of the Skull Creek Consideration Shares.

(f) A summary of the material terms of the Skull Creek Acquisition is set out in Section 4.2 above.

(g) A voting exclusion statement is included in the Notice.

4.5 Additional information

Resolution 2 is an ordinary resolution.

The Board recommends Shareholders vote in favour of Resolution 2.

---

5. Resolution 3 – Ratification of issue of Warmbad Consideration Shares

5.1 General

On 30 January 2025, the Company announced that it had entered into an agreement to acquire 100% of the issued share capital in Rodon Metals Pty. Ltd. (**Rodon Metals**) (**Warmbad Acquisition**).

Rodon Metals holds the Warmbad Uranium Project in Karas, Namibia. The Warmbad Project is situated within the Namaqua Metamorphic Complex, encompassing the Gordonia and Richtersveld sub provinces. Historical exploration programs at the Warmbad Project have documented both surface and subsurface uranium mineralisation.

The Company is in the final process of completing the Warmbad Acquisition.

Resolution 3 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Warmbad Consideration Shares (as defined in Section 5.2(c) below).

5.2 Material terms of the Warmbad Acquisition Agreement

The Warmbad Acquisition was undertaken by way of an acquisition of all the issued capital of Rodon Metals Pty Ltd from Ropa Investments (Gibraltar) Limited (**Ropa**) under a Binding Term Sheet (**Warmbad Acquisition Agreement**).

Consideration for the Warmbad Acquisition under the Warmbad Acquisition Agreement comprises:

(a) (**Exclusivity Fee**): $50,000 which has been paid;

(b) (**Completion Fee**): $150,000 in cash upon completion of the Warmbad Acquisition;

(c) (**Warmbad Consideration Shares**): 1,500,000 Shares at a deemed issue price of $0.20 (total value of $300,000) which were issued within three months of completion of the Warmbad Acquisition, the subject of Resolution 3; and

(d) (**Deferred Consideration**):

(i) $1,500,000 in cash payable upon the Company announcing a JORC-compliant Mineral Resource Estimate in respect of the Warmbad Project of at least 30 million pounds of uranium ore with a grade between 101ppm and 199ppm U_3O_8; and

(ii) an additional $1,000,000 in cash payable upon achieving a JORC-compliant Mineral Resource Estimate of 30 million pounds of uranium ore with a minimum grade of 200ppm U_3O_8 or greater,

(e) (**Escrow**): The Warmbad Consideration Shares will be subject to a voluntary escrow for 12 months from the date of their issue.

In addition, the Company will grant Ropa a perpetual 2% NSR on all production from the Warmbad Project.

The Warmbad Acquisition Agreement contains warranties, indemnities and other rights and obligations that are considered standard for a transaction of this nature.

5.3 Listing Rule 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 is contained in Section 3.2 above.

The issue of the Warmbad Consideration Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Warmbad Consideration Shares.

The effect of Shareholders passing Resolution 2 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 3 is passed, the Warmbad Consideration Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 3 is not passed, the Warmbad Consideration Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 1,500,000 Equity Securities for the 12-month period following the issue of the Warmbad Consideration Shares.

5.4 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the issue of the Warmbad Consideration Shares:

(a) The Warmbad Consideration Shares were issued to Ropa, which is not a related party of the Company or a Material Investor.

(b) 1,500,000 Shares were issued within the Company's 15% placement capacity permitted under Listing Rule 7.1. Accordingly, the issue did not breach Listing Rule 7.1.

(c) The Warmbad Consideration Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.

(d) The Warmbad Consideration Shares are expected to be issued on 30 March 2025, and in any event prior to the meeting.

(e) The Warmbad Consideration Shares were issued for nil cash as partial consideration for the Warmbad Acquisition. Accordingly, no funds were raised from the issue of the Warmbad Consideration Shares.

(f) A summary of the material terms of the Warmbad Acquisition is set out in Section 5.2 above.

(g) A voting exclusion statement is included in the Notice.

5.5 Additional information

Resolution 3 is an ordinary resolution.

The Board recommends Shareholders vote in favour of Resolution 3.

---

6. Resolution 4 – Approval to issue Director Placement Shares

6.1 General

A summary of the Placement is in Section 3.1 above.

The Company has received firm commitments from the Placement Participating Directors to raise $320,000 (before costs) under the Placement through the issue of 1,600,000 Director Placement Shares at an issue price of $0.20, subject to Shareholder approval, in the following proportions:

Director	Amount committed to the Placement ($)	Director Placement Shares
Robert Martin	50,000	250,000
Agha Shahzad Pervez	250,000	1,250,000
Zekai Komur	20,000	100,000
Total	**320,000**	**1,600,000**

Resolution 4(a) to (c) (inclusive) seek shareholder approval pursuant to Listing Rule 10.11 for the issue of:

(a) 250,000 Director Placement Shares to Robert Martin (or his nominee/s);

(b) 1,250,000 Director Placement Shares to Agha Shahzad Pervez (or his nominee/s); and

(c) 100,000 Director Placement Shares to Zekai Komur (or his nominee/s).

6.2 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of its Shareholders:

(a) a related party (Listing Rule 10.11.1);

(b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);

(c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.1.3);

(d) an associate of a person referred to in Listing Rules 10.1.1 to 10.1.3 (Listing Rule 10.11.4); or

(e) a person whose relationship with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.1.5).

Each of the Directors are related parties of the Company by virtue of being Directors.

Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Shares as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of these Director Placement Shares to the Directors (or their respective nominee/s) will not be included in the Company's 15% placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolution 4(a) to (c) (inclusive) will be to allow the Company to issue the Director Placement Securities in accordance with the Director Placement, raising up to $320,000 (before costs) for the Company.

If Resolution 4(a) is passed, the Company will be able to proceed with the issue of 250,000 Director Placement Shares to Mr Robert Martin (or his nominee/s), and will receive the $50,000 committed by Mr Martin under the Placement.

If Resolution 4(a) is not passed, the Company will not be able to proceed with the issue of 250,000 Director Placement Shares to Mr Robert Martin (or his nominee/s), and will not receive the $50,000 committed by Mr Martin under the Placement.

If Resolution 4(b) is passed, the Company will be able to proceed with the issue of 1,250,000 Director Placement Shares to Mr Agha Shahzad Pervez (or his nominee/s), and will receive the $250,000 committed by Mr Pervez under the Placement.

If Resolution 4(b) is not passed, the Company will not be able to proceed with the issue of 1,250,000 Director Placement Shares to Mr Agha Shahzad Pervez (or his nominee/s), and will not receive the $250,000 committed by Mr Pervez under the Placement.

If Resolution 4(c) is passed, the Company will be able to proceed with the issue of 100,000 Director Placement Shares to Mr Zekai Komur (or his nominee/s), and will receive the $20,000 committed by Mr Komur under the Placement.

If Resolution 4(c) is not passed, the Company will not be able to proceed with the issue of 100,000 Director Placement Shares to Mr Zekai Komur (or his nominee/s), and will not receive the $20,000 committed by Mr Komur under the Placement.

6.3 Specific information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposes issue of the Director Placement Shares:

(a) The Director Placement Shares will be issued to the Directors (and/or their respective nominees) in the proportions set out in Section 6.1 above.

(b) The Directors each fall into the category stipulated by Listing Rule 10.11.1 by virtue of being Director of the Company. In the event the Director Placement Shares are issued to a nominee of a Director, that nominee will fall within the category stipulated in Listing Rule 10.11.4.

(c) A maximum of 1,600,000 Director Placement Shares will be issued to the Directors (or their respective nominee/s) in the proportions set out in Section 6.1 above.

(d) The Director Placement Shares will be fully paid and rank equally in all respects with the Company's existing Shares on issue.

(e) The Director Placement Shares will be issued no later than one month after the date of the Meeting.

(f) The Director Placement Shares will be issued at a price of $0.20 each, being the same issue price as the Placement Shares and will raise approximately $320,000 (before costs).

(g) A summary of the intended use of funds raised from the Placement is in Section 3.3(e) above.

(h) The proposed issue of the Director Placement Shares is not intended to remunerate or incentivise the Directors.

(i) The Director Placement Shares will not be issued pursuant to an agreement.

(j) A voting exclusion statement is included in the Notice.

6.4 Section 195 of the Corporations Act

Section 195(1) of the Corporations Act prohibits a director of a public company who has a material personal interest in a matter that is being considered at a meeting of directors from being present while the matter is being considered at the meeting or voting on the matter. If there is not a quorum of directors who are eligible to vote on a matter because of the operation of section 195(1) of the Corporations Act, one or more directors may call a general meeting and the general meeting may deal with the matter.

The Directors have a personal interest in the outcome of each of their respective Resolutions under Resolution 4(a) to (c) (inclusive) and have exercised their right under section 195(4) of the Corporations Act to put the proposed issue of the Director Placement Shares to the Directors (or their respective nominee/s) to Shareholders to resolve.

6.5 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

(a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act. The proposed issue of the Director Placement Shares constitutes giving a financial benefit to related parties of the Company.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Placement Shares because the Director Placement Shares will be issued on the same terms as those Placement Shares issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

6.6 Additional information

Resolution 4(a) to (c) (inclusive) are separate ordinary resolutions.

The Board declines to make a recommendation in relation to Resolution 4(a) to (c) (inclusive) due to the personal interests of the Directors in the outcome of these Resolutions.

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

$ or A$	means Australian Dollars.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Company	means Pioneer Lithium Limited (ACN 663 888 891).
Constitution	means the constitution of the Company as at the date of the Meeting.
Corporations Act	means the *Corporations Act 2001* (Cth).
Director	means a director of the Company.
Director Placement Shares	has the meaning given in Section 3.1.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
JORC Code	means the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2012 edition or any subsequent edition.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Lead Manager	means 62 Capital Pty Ltd (ACN 677 075 704).
LEH	means Lia Energy Holdings LLC.
Listing Rules	means the listing rules of ASX.
Material Investor	means, in relation to the Company: (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Mineral Resource Estimate	has the same meaning as in the JORC Code.

Notice	means this notice of general meeting.
NSR	means net smelter royalty.
Option	means an option to acquire a Share.
Performance Right	means a right, subject to certain terms and conditions, to acquire a Share on the satisfaction (or waiver) of certain performance conditions.
Placement	has the meaning given in Section 3.1.
Placement Participants	has the meaning given in Section 3.3(a).
Placement Shares	has the meaning given in Section 3.1.
Proxy Form	means the proxy form attached to the Notice.
Resolution	means a resolution referred to in the Notice.
Rodon Metals	means Rodon Metals Pty Ltd.
Ropa	means Ropa Investments (Gibraltar) Limited.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Skull Creek Acquisition	has the meaning given in Section 4.1.
Skull Creek Acquisition Agreement	has the meaning given in Section 4.2.
Skull Creek Consideration Shares	has the meaning given in Section 4.2(c).
Skull Creek Project	means the Skull Creek Uranium Project, located in Colorado, USA.
Warmbad Acquisition	has the meaning given in Section 5.1.
Warmbad Acquisition Agreement	has the meaning given in Section 5.2.
Warmbad Consideration Shares	has the meaning given in Section 5.2(c).
Warmbad Project	means the Warmbad Uranium Project located in Karas, Namibia.
WST or AWST	means Western Standard Time, being the time in Perth, Western Australia.

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Pioneer Lithium Limited | ABN 97 663 888 891

Your proxy voting instruction must be received by **10.00am (AWST) on Tuesday, 22 April 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS
The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: **https://investor.automic.com.au/#/home** Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY
If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING
Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS
You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY
You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS
Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES
If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automicgroup.com.au.

Lodging your Proxy Voting Form:

Online
Use your computer or smartphone to appoint a proxy at https://investor.automic.com.au/#/loginsah or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE:
https://automicgroup.com.au

PHONE:
1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the General Meeting of Pioneer Lithium Limited, to be held at **10.00am (AWST) on Thursday, 24 April 2025 at The Boorloo Meeting Room, Ground Floor, 108 St Georges Terrace, Perth WA 6000** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1a	Ratification of issue of Placement Shares under Listing Rule 7.1			
1b	Ratification of issue of Placement Shares under Listing Rule 7.1A			
2	Ratification of issue of Skull Creek Consideration Shares			
3	Ratification of issue of Warmbad Consideration Shares			
4a	Approval to Issue Director Placement Shares to Robert Martin			
4b	Approval to Issue Director Placement Shares to Agha Pervez			
4c	Approval to Issue Director Placement Shares to Zekai Komur			

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

/ /

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

AUTOMIC

PLN