# ASX Announcement

27 September 2023

# Pre-quotation disclosure

Pioneer Lithium Limited (ASX:PLN) (**Pioneer Lithium**, or the **Company**) makes the following disclosures in accordance with ASX's listing conditions.

Capitalised terms not otherwise defined have the meaning given in the Company's prospectus dated 3 August 2023 (**Prospectus**), unless otherwise specified.

## Completion of Offers and issuance of Securities

The Company is pleased to announce that the Public Offer raised a total of $5 million (before costs), having been significantly oversubscribed.

The Company confirms that it has closed the Offers under the Prospectus and completed the issue of:

(a) 25,000,000 Shares under the Public Offer at an issue price of $0.20 per Share;

(b) 4,000,000 Lead Manager Options to the Lead Manager (or its nominees) under the Lead Manager Offer;

(c) 5,000,000 Director Options to the Directors (or their respective nominees) under the Director Option Offer, comprising:

  (i) 2,000,000 Director Options to Mr Robert Martin (or his nominees);

  (ii) 1,000,000 Director Options to Mr Nigel Broomham (or his nominees);

  (iii) 1,000,000 Director Options to Mr Gerard O'Donovan (or his nominees); and

  (iv) 1,000,000 Director Options to Mr Agha Pervez (or his nominees); and

(d) 1,660,000 CEO Performance Rights to the Company's CEO, Mr Clinton Booth (or his nominees) under the Performance Rights Offer.

## Completion of the Acquisition Agreements

The Company confirms satisfaction of conditions precedent, not waived, and completion of each of the following Acquisition Agreements to which the Company (in its own right, or through a wholly owned subsidiary) is a party:

(a) the Root Lake Agreement dated 14 July 2023, including the issue of 3,184,184 Consideration Shares resulting in the acquisition of a 90% interest in the Root Lake Project from Rockex Mining Corporation;

(b) the Lauri Lake Agreement dated 2 April 2023 resulting in the acquisition of a 100% interest in the Lauri Lake Project from the Lauri Lake Vendors; and

(c) the LaGrande Agreement dated 17 April 2023, including the issue of 750,000 Consideration Shares.

## Restricted Securities

The following table provides the number of Securities subject to ASX restrictions and the restriction period applied to those Securities.

| Restricted Securities | Number | Restriction period |
|---|---|---|
| Shares | 15,000,000 | 24 months from the date that the Company's Shares are quoted on the official list. |
| Shares | 3,184,184 | 21 September 2024, being 12 months from the date of issue. |
| Shares | 100,000 | 10 July 2024, being 12 months from the date of issue. |
| Shares | 75,000 | 30 June 2024, being 12 months from the date of issue. |
| Options | 22,750,000 | 24 months from the date that the Company's Shares quoted on the official list. |
| Performance Rights | 1,660,000 | 21 September 2024, being 12 months from the date of issue. |

## Confirmation of no tenure expiration

The Company confirms that no Claims held by the Company have expired.

## Confirmation of no impediments

The Company confirms that there are no legal, regulatory, statutory or contractual impediments to it entering on to the Claims comprising the Projects and carrying out exploration activities such that the Company will be able to spend its cash in accordance with its commitments for the purposes of satisfying Listing Rule 1.3.2(b).

*Release authorised by the Board of Directors of Pioneer Lithium Ltd*.

Contacts

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