

James Bay Project Fieldwork Commenced Managing Director Site Visit

Maiden fieldwork campaign has commenced at Pioneer's 100% owned LaGrande project in James Bay Quebec. Pioneer Managing Director Clinton Booth conducted an in-country site visit throughout October to meet with government officials, service contractors and to finalise drilling, camp and staffing requirements.

Highlights

- Maiden fieldwork program has commenced at the Company's LaGrande Project, in James Bay Quebec, in conjunction with IOS Services Géoscientifiques Inc. ('IOS').
- Prospecting, sampling and mapping activities expected to take approximately three weeks
- Senior management visited the Root Lake Project in Ontario to finalise camp and staffing requirements and to review geological data
- Planning and prestart meetings were held at site with various contractors for the upcoming winter drilling program at Root Lake.
- Meetings were held in Toronto with various ministries, including Indigenous Affairs and Northern Development, Mining and Energy.

Pioneer Lithium Limited (ASX Code: **PLN**) ('**Pioneer Lithium**' or '**the Company**') is pleased to advise that it has commenced its maiden fieldwork campaign at their 100% owned LaGrande project in James Bay, Quebec and that their Managing Director, Clinton Booth has attended site this week to finalise the upcoming maiden drilling campaign at Root Lake and has met with various ministries and key advisors whilst in Toronto.

Mr Booth was accompanied on the site visit by Pioneer Lithium Chairman Robert Martin and Pioneer Lithium's geological consultants, Coast Mountain Geological ('**CMG**'). As part of the site visit, the large pegmatite swarm discovered recently in the Central Corridor zone and the camp location were visited, internal access roads were traversed, and planning discussions were held ahead of the upcoming winter drilling program.

Simultaneously, the Company has also commenced a reconnaissance exploration program at the 100%-owned LaGrande Lithium Project in the James Bay region of Quebec, Canada.

Commenting on his visit and the start of exploration at LaGrande, Pioneer Lithium MD, Clinton Booth, said:

"It is a great effort from IOS and the team to have mobilised so quickly and already commenced prospecting and mapping at LaGrande. We are looking forward to the receiving and reporting the results of this fieldwork campaign."

"It was a tremendous opportunity to see first-hand the prospecting and mapping work performed at Root Lake, visit the camp laydown area and to discuss plans for the winter drilling campaign. Being able to experience the high-quality road network which provides direct access to the site as well as the internal project access roads was invaluable. This experience provides great insights as we plan our future activities."

"We are appreciative of the ministries providing us the time to discuss Pioneer Lithium's Ontario projects. There was significant support across these ministries for the critical minerals sector and Pioneer Lithium, and we were able to discuss key infrastructure, regulatory and social requirements which will support the development of Root Lake."

"Whilst in Toronto and Thunder Bay, we met with various goods and service providers, confirming the availability of these organisations to support our immediate and future activities at Root Lake."



Figures 1 & 2. Access Road to the eastern section of the Central Corridor (left) and Managing Director Clinton Booth on a pegmatite outcrop in the eastern section of the Central Corridor.

Reconnaissance Field Work Program

The reconnaissance fieldwork program, which is being undertaken in conjunction with experienced lithium geological consultants IOS Services Géoscientifiques Inc. ('IOS'), will include geological mapping to identify pegmatite outcrops, structural interpretation, and the collection of rock chip samples for geochemical analysis, with the aim of identifying favourable host rocks, geotectonic setting, and test for the dispersion of LCT (Lithium-Caesium-Tantalum) pegmatite-associated geochemistry and accessory minerals.

The LaGrande Project is located in proximity to established infrastructure, including sealed roads which run adjacent to all three claim blocks, allowing for easy access across the project. The exploration potential of the district is highlighted by the recent pegmatite targets being identified in the neighbouring claims held by Champion Electric (CSE: LTHM)¹ and more widely by the Cancet (Winsome Resources Ltd. - ASX: WR1) and Corvette (Patriot Battery Metals Inc. - ASX: PMT) discoveries.

Results from the reconnaissance program will enhance the understanding of the LaGrande Project areas and inform the planning of future exploration programs.

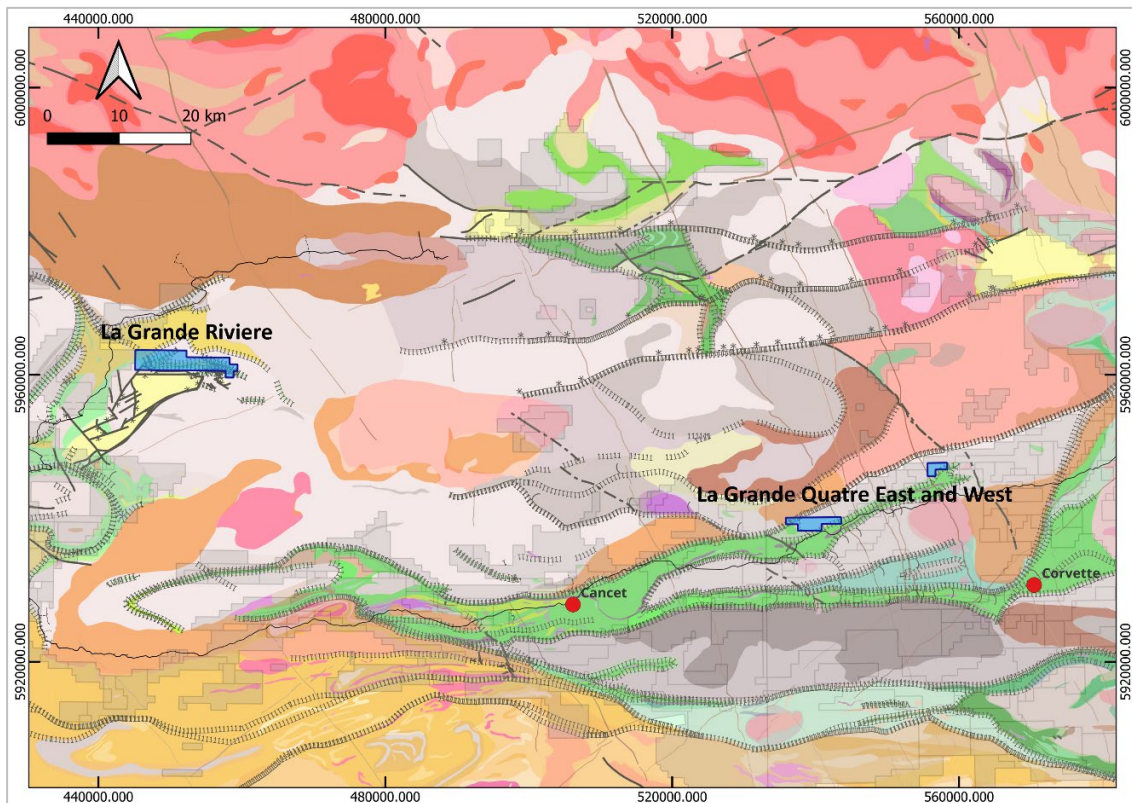


Figure 3. Map of the three claim areas that make up the LaGrande Project.

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

This announcement has been authorised for release by the Board.

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¹ For full details of Champion Electric's recent Exploration Update, see LTHM CSE release dated 5 October 2023.

Compliance statement

This announcement contains information on the LaGrande Project extracted from an ASX market announcements, Prospectus - 26 July 2023 and Supplementary Prospectus – 26 September 2023 released by the Company and reported in accordance with the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (JORC Code). The original market announcement is available to view on www.pioneerlithium.com.au and www.asx.com.au. Pioneer Lithium is not aware of any new information or data that materially affects the information included in the original market announcement.

The previous exploration results for the Root Lake Project referred to in this announcement were first reported in accordance with ASX Listing Rule 5.7 in the Company's prospectus dated 3 August 2023, which was announced on the ASX market announcements platform on 26 September 2023 and ASX announcements dated 10 October 2023, 16 October 2023 and 24 October 2023, and are available to view on www.pioneerlithium.com.au and www.asx.com.au. Pioneer Lithium is not aware of any new information or data that materially affects the information included in the prospectus. The presence of pegmatite rock does not necessarily indicate the presence of lithium, caesium, tantalum (LCT) mineralisation. Laboratory chemical assays are required to determine the grade of mineralisation.

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 therefore 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 or 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.