

Completion of Airborne Magnetic & Radiometric Survey at North Pine Project, Idaho

Highlights

- **Airborne Survey Completed:** Airborne magnetic and radiometric survey completed across the Springfield, Silver Cliffs and Northman Prospects, covering ~34 km² with 753 line-km acquired at 50 m line spacing
- **High Resolution System Deployed:** Survey conducted by Precision GeoSurveys using a helicopter-borne high-resolution system designed for low terrain-clearance acquisition, improving structural and lithological resolution.
- **Data processing underway ahead of December Results:** Final magnetic and radiometric map products expected within December. Results will refine drill-target generation across all prospects.
- **Springfield Delivers High Grade Tungsten & Gold System: Tungsten to 2.98% WO₃ (S06)**, with additional strong results including 0.96% WO₃ (S28), 0.93% WO₃ (S19), 0.83% WO₃ (S20) and others. Gold assays to **7.75 g/t Au (S48)** with supporting samples including 1.51 g/t Au (S46) and 1.49 g/t Au (S75). Geochemistry confirms two separate mineralising events: a scheelite-bearing skarn system and an independent gold–silver–antimony–arsenic vein system (ASX:PMM 01/12/2025)
- **Silver Cliffs Prospect Confirms Epithermal Previous Metal System:** Precious-metal and pathfinder results include 3.89 g/t Au (SC03) and 1.1 g/t Au with 34.8 g/t Ag and strong antimony (SC19), consistent with a low-sulfidation epithermal-style system (ASX:PMM 01/12/2025).
- **Strategic advantage near resolution minerals (ASX:RML) Johnson Creek Tungsten & Antimony Mill:** The newly staked Silver Cliffs extension claims surround Resolution Minerals recently acquired Johnson Creek Tungsten & Antimony Mill, providing potential downstream processing opportunities and value leverage for future tungsten and antimony development (ASX:RML 31/10/2025).
- **North Pine Project, Idaho: A Tier-One Critical Minerals Opportunity**
 - **Strategically Positioned:** Strategically located nearby to one of North America's most advanced antimony-gold developments (Perpetua's Stibnite Project).
 - **Historic High-Grade Tungsten Mine:** (see PLN ASX: 22/10/2025)
- **Aligned with US Critical Mineral Priorities:** Projects primarily target antimony and tungsten both designated by the US Government as critical to national security and defence supply chains.

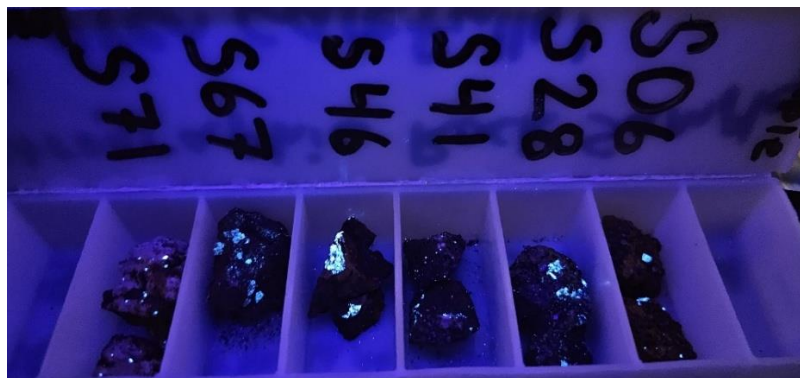


Figure 1: High Grade Scheelite tungsten mineralisation shown under shortwave UV light in samples selected for petrographic description (ASX:PMM 01/12/2025)

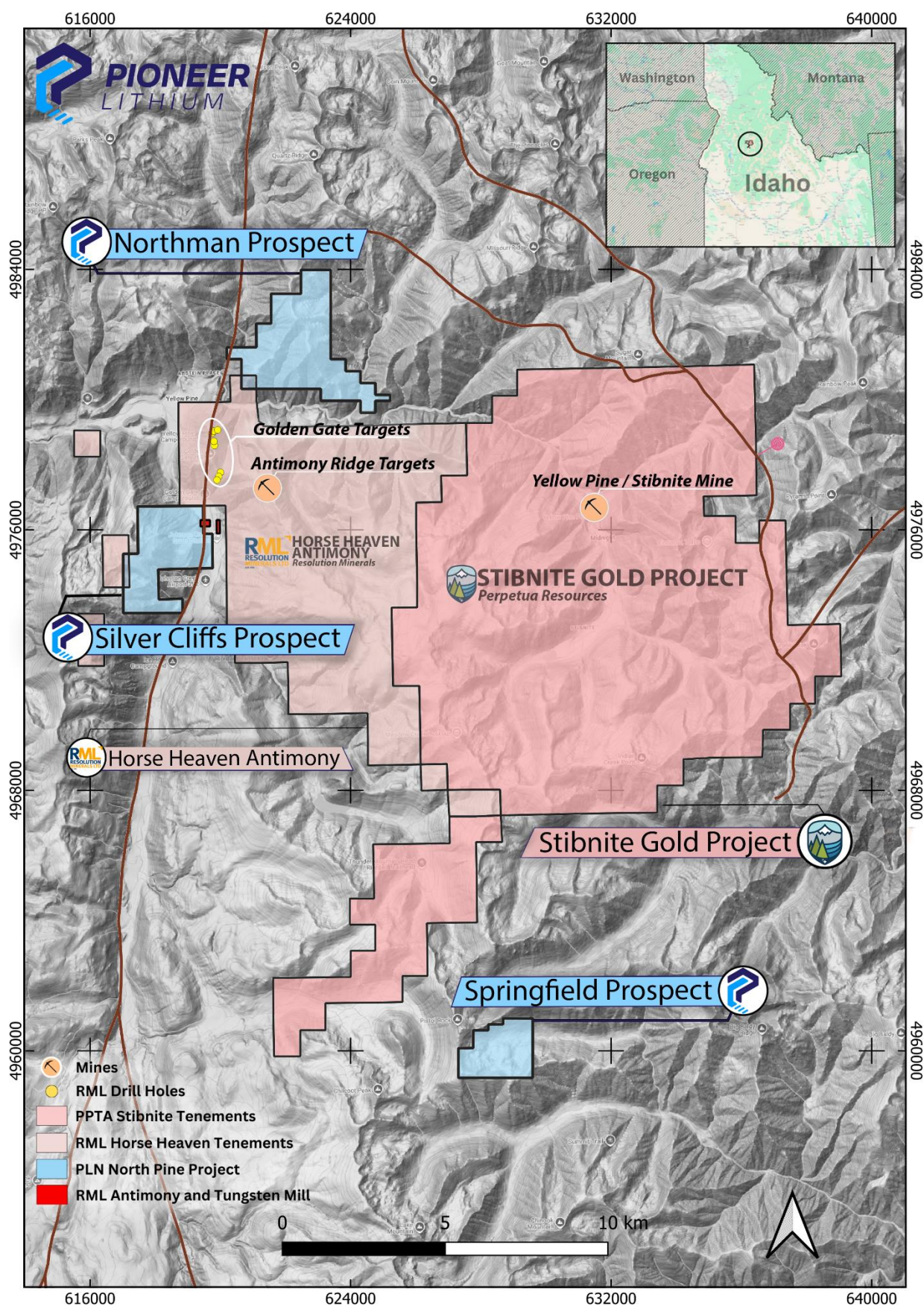


Figure 2: Showing the Location of the North Pine Project and prospect areas nearby to Perpetua Resources, Stibnite Gold Project and Resolution Minerals, Horse Heaven Antimony Project.

Pioneer Minerals Limited (ASX Code: **PMM**) (**'Pioneer'** or **'the Company'**) is pleased to advise that the helicopter-borne magnetic and radiometric survey across the North Pine Project in Valley County, Idaho, has been successfully completed.

The survey was carried out by Precision GeoSurveys, comprised of three separate grids over the Springfield, Silver Cliffs and Northman prospects. The work acquired approximately 753 line-km of high-resolution magnetic and radiometric data at 50 m line spacing and nominal 50 m terrain clearance.

The system utilised a nose-mounted cesium vapour magnetometer and an internally mounted gamma spectrometer, improving data fidelity in steep and variable terrain. Tie-lines were flown at 500 m spacing to support detailed processing.

Precision GeoSurveys has commenced final processing of the magnetic and radiometric datasets, including compensation, diurnal correction, micro-levelling, radiometric background corrections and generation of final data products in multiple formats.

Final maps, grids and interpretation-ready datasets are expected to be provided to the Company within 3 to 4 weeks.

Commenting on the geophysical and geological interpretation, CEO Michael Beven said:

"I am pleased to report the successful completion of the airborne magnetic and radiometric survey at North Pine. This high-quality dataset will significantly improve our understanding of the structural and geological framework across the Project.

When combined with the strong tungsten, gold and polymetallic results from our recent field program, the survey places Pioneer Minerals in a strong position to define clear, data-driven exploration targets. We look forward to receiving the processed results and advancing the Project toward its next phase of exploration"

Integration with Existing Exploration Data

The recently completed rock chip sampling program across Springfield, Silver Cliffs and Northman has demonstrated strong multi-commodity potential at North Pine. Integration of the new airborne dataset with these geochemical results is expected to significantly enhance the Company's geological understanding and targeting capability.

At Springfield, strong tungsten and gold results have confirmed the presence of both a scheelite skarn system and a separate structurally hosted precious-metal vein system

At Silver Cliffs, precious-metal and antimony-rich results indicate a promising epithermal-style target area.

The Company will use the airborne survey results to delineate structural corridors, lithological contacts and potential skarn-related magnetic responses to support drill planning and systematic follow-up exploration

Staking and Claim Status

Pioneer has physically staked the 223 lode claims at the North Pine Project in Idaho. Under the BLM system, mineral claims are awarded on a first-come, first-served basis however, there is no guarantee that all claims will be granted to Pioneer. The Company advises investors that the tenure status of the North Pine Project is subject to final confirmation by the BLM. Pioneer will update the market in due course once claim grants have been officially confirmed.

Near Term Work Program

The Company expects to receive the final processed magnetic and radiometric datasets and accompanying interpretation report within the next three to four weeks. Once delivered, these products will be integrated with the existing geological and geochemical datasets collected across Springfield, Silver Cliffs and Northman to refine structural interpretation, lithological mapping and target generation. This integrated dataset will form the foundation for defining priority exploration targets for follow-up investigation. Planning for the 2026 field campaign will then commence, with activities expected to include detailed geological mapping, additional systematic sampling and assessment of drill targets identified through the combined geophysical and geochemical analysis.

6 samples from the Springfield Prospect have been taken for petrographic description and tailings from the Springfield tailings pit submitted for recovery test work. Geochemical assay results are expected in December.

For further information on Pioneer: www.pioneerminerals.com.au.

ENDS

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Forward-looking statements

This announcement contains forward-looking statements. Generally, the words "expect", "potential", "intend", "estimate", "will" and similar expressions identify forward-looking statements. By their very nature forward-looking statements are subject to known and unknown risks and uncertainties that may cause our actual results, performance or achievements, to differ materially from those expressed or implied in any of our forward-looking statements, which are not guarantees of future performance. Statements in this announcement regarding Pioneer's business or proposed business, which are not historical facts, are forward-looking statements that involve risks and uncertainties, such as Mineral Resource estimates, market prices of commodities (including gold), capital and operating costs, changes in project parameters as plans continue to be evaluated, continued availability of capital and financing and general economic, market or business conditions, and statements that describe Pioneer's future plans, object.

Proximate Statements

This announcement contains references to mineral exploration results derived by other parties either nearby or proximate to the North Pine Project and includes references to topographical or geological similarities to that of the North Pine Project. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have similar exploration the North Pine Projects, if at all.

Compliance Statement

This report contains information on the North Pine projects extracted from Resolution Minerals ASX market announcements dated 31/10/2025, 03/11/2025 and Pioneer Minerals on the, 22/10/2025 01/12/2025 released by the Company and reporting in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The original market announcements are available to view on www.pioneerminerals.com.au and www.asx.com.au. Pioneer Minerals is not aware of any new information or data that materially affects the information included in the original market announcement which continue to apply.

Appendix A:

Idaho Claims Application

Claim Name	Serial Number	BLM Claim ID	Customer Name	BLM Product Name	BLM Admin State
SP001 – SP042	Not yet available	Not yet available	Lia Energy Corporation	Lode Claim	ID
AP041 – AP176	Not yet available	Not yet available	Lia Energy Corporation	Lode Claim	ID
AP185 – AP234	Not yet available	Not yet available	Lia Energy Corporation	Lode Claim	ID
SC001 – SC048	Not yet available	Not yet available	Lia Energy Corporation	Lode Claim	ID