ASX Announcement

13 June 2024

Mechanised Stripping Program Commences at Root Lake Lithium Project

A trageted Trenching and Mechanised Stripping Program commences to identify prospective outcrops under superfical cover

Pioneer Lithium Limited (ASX Code: **PLN**) ('**Pioneer Lithium**' or '**the Company**') is pleased to advise that the Company has mobilised their geological team to the Root Lake Lithium Project in Ontario, Canada to commence their summer field work campaigns. The team will commence a targeted mechanical stripping and trenching program designed to remove superficial cover and expose outcrops in three highly prospective locations on the property. The results of this program will provide valuable geological information that will assist the Company to refine and maximise a targeted maiden drill program.

The three target areas encompass approximately 1,000m^2 of trenching and will focus on the extensions of known spodumene-bearing pegmatite fields adjacent to the property boundary. This includes potential extensions to Green Technology Metals' (ASX: GT1) Consolidated McCombe pegmatite field and the Root Bay pegmatite fields which hold 4.5Mt @ 1.01% Li_2O and 10.1Mt @ 1.29% Li_2O resources respectively[1]. Additionally, the targets encompass a spodumene pegmatite discovery within the Root Lake property boundary and over 91 other pegmatite outcrops.

Litho-Geo-Chemical (LGC) transects will be collected in high density across the exposed surface within the trenched areas in a systematic fashion. Discovery of spodumene bearing lodes will be followed along the most prospective direction under the guidance of the experienced geological team and management. All trenches will be mapped in detail including lithological and mineralogy observations with the aid of aerial drone georeferenced images and spatial data. All samples prospective for rare-metals will be delivered to AGAT Labs in Thunder Bay, Ontario for test work.

Commenting on the summer field work campaign Pioneer Lithium Executive Chairman, Robert Martin, said:

"We are pleased to be back on the ground for the summer field work campaign at our Root Lake project, the team has been diligently working behind the scenes to identify targets and areas of high interest generated from the short work program conducted before the winter snow fall last year.

This field work campaign will help the team develop a robust drilling campaign to give the Company and it's shareholders the best possible opportunity to make a discovery.

We look forward to updating the market as we progress our works program".

[1] Refer to GT1 ASX announcement dated 18 October 2023.

Picture 1: Mineralised pegmatite outcrop hosted within metasediments discovered during the 2023 field campaign (OCRL23-001)[2].

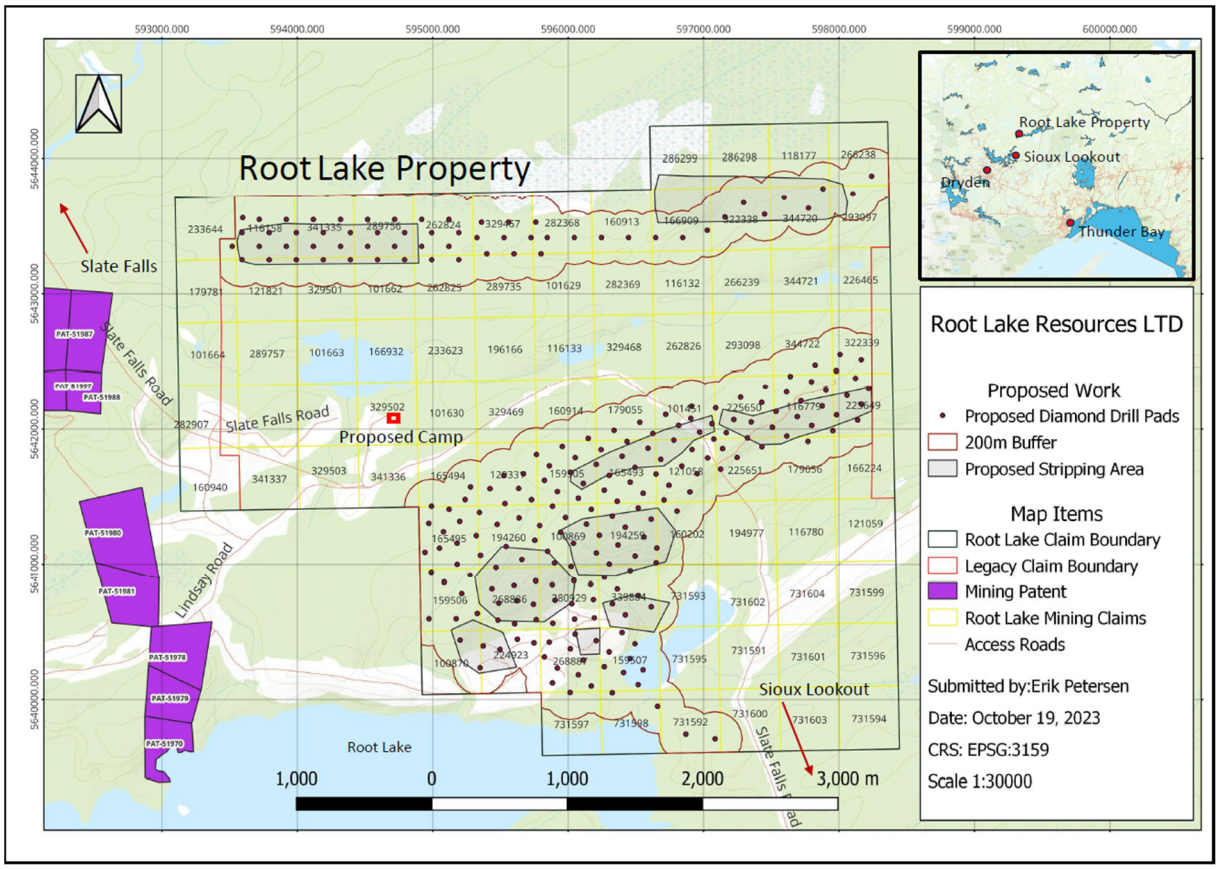

Figure 1. Map of the permitted mechanised stripping and drilling areas.

[2] Refer PLN ASX Announcement 24 October 2023

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.

ENDS

For more information:

Investors:
Robert Martin
Executive Chairman
Pioneer Lithium Ltd
Phone: (08) 9465 1044
E: info@pioneerlithium.com.au

Media:
Kelly-Jo Fry
Pioneer Lithium Ltd
Phone: (08) 9465 1044
E: kjfry@pioneerlithium.com.au

Compliance statement

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, 26 October 2023 and 10 January 2024 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.