

Pioneer Lithium commences trading on ASX following Oversubscribed \$5m IPO

Multi-asset lithium explorer-developer with strategic North American portfolio

Highlights

- Shares in Canadian-focused lithium explorer Pioneer Lithium to commence trading on the ASX today 28th of September at 11am EST /9am WST under the ASX code: PLN.
- \$5.0M raised in a highly successful IPO, which closed significantly oversubscribed
- Multi-asset portfolio with three highly prospective battery/critical minerals projects ideally located in Northern Ontario and in James Bay Quebec all with access to the fast-growing North American battery raw material market.
- Initial focus on the strategically located Root Lake Lithium Project in north-west Ontario, which sits directly between Green Technology Metals' (ASX:GT1) Root Bay and Morrison/McCombe lithium deposits and the LaGrande Project located in the world class James Bay region of Quebec.
- Other PLN assets include the 100%-owned Lauri Lake Project in Ontario.
- Committed team with significant experience both in Canada and in lithium, led by Robert Martin as Executive Chair and former Fortescue Future Industries executive Clinton Booth as CEO. Experience spans exploration, development and operations.

Pioneer Lithium Limited (ASX Code: **PLN**) ("**Pioneer Lithium**" or "**the Company**") is pleased to advise that its shares will commence trading on the Australian Securities Exchange ("ASX") at 9am (WST) / 11am (AEST) following its highly successful \$5 million IPO, which closed oversubscribed.

Pioneer Lithium brings to market an outstanding multi-asset portfolio of strategically located lithium projects in Ontario and Quebec, Canada – the Root Lake (90% owned) and Lauri Lake (100% owned) Projects in Ontario and the LaGrande (100% owned) Lithium Project in Quebec's world-class James Bay region.

The Company's immediate focus will be on the strategically located Root Lake Lithium Project in Canada's Red Lake Lithium District in north-west Ontario, which sits directly between Green Technology Metals' (ASX:GT1) Root Bay and Morrison/McCombe lithium deposits, and its James Bay Quebec LaGrande Project. Maiden exploration programs on the two sites will include prospecting, airborne surveys, mapping and sampling.

Pioneer Lithium, is led by Executive Chair Robert Martin, who has significant experience in the Canadian lithium sector, with strong contacts and an established network of consultants already in place.

In addition to Robert Martin as Executive Chair, the Pioneer Board also includes former Pilbara Minerals (ASX: PLS) executives Nigel Broomham and Gerard O'Donovan as Non-Executive Directors, alongside experienced finance executive Agha Shahzad Pervez.

The Company has appointed highly experienced mining executive Clinton Booth as Chief Executive Officer, bringing more than 20 years' experience in the mining and energy sectors including senior positions with Fortescue Future Industries and Galaxy Resources (now Allkem ASX:AKE). Mr Booth has significant experience in lithium exploration, development and operations from his time at Allkem.

Pioneer Executive Chairman, Robert Martin, said: *"We are delighted to begin our journey as an ASX-listed lithium company, underpinned by an exceptional lithium portfolio in two of Canada's most exciting mining provinces."*

The outstanding support we have seen from investors to the Pioneer IPO is testament to the quality of both the projects and the team we have assembled.

"With a market cap of ~\$9.4m an enterprise value of just \$4.3 million at listing, Pioneer Lithium represents an exceptional opportunity for investors. We have a well-developed strategy to accelerate our growth pathway and, thanks to the strategic location of our assets at the epicentre of the North American battery materials industry, we are ideally placed to become a lithium developer and operator in the near term. We are all looking forward to the exciting journey ahead."

Pioneer CEO, Clinton Booth, said: *"I am excited to take up this opportunity to become CEO of Pioneer Lithium and to join the impressive Canadian-focused lithium and critical minerals stable which Rob and his team have established. With a committed and experienced team in place at Pioneer Lithium, we have the full suite of capabilities spanning exploration, development and operations."*

"The asset base which Pioneer has secured is second-to-none. The Root Lake Project is one of the most strategic lithium assets I have ever seen in my career, being located between two existing deposits, with compelling potential for future exploration to extend this known lithium mineralisation onto Pioneer's ground."

"Previous exploration has already confirmed the presence of high-grade spodumene mineralisation and we are looking forward to a period of significant news-flow in the weeks and months ahead as our maiden exploration campaign ramps up."

"With a clear focus to become a developer and miner, we are looking forward to playing a significant role in the rapidly growing North American battery materials market."

Further information on Pioneer Lithium, including the Company's key assets, strategy and leadership is available in the Company's prospectus dated 3 August 2023 and supplementary prospectus dated 14 September 2023.

This announcement has been authorised for release by the Board.

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