

26 February, 2026

DRILLING TO COMMENCE AT BELLETERRE AS PIVOTAL ADVANCES HIGH-GRADE COPPER EXPLORATION

Initial 1,500m program focused on multiple new untested targets identified by Pivotal. Funding provides flexibility to expand based on results

Pivotal Metals Limited
ABN: 49 623 130 987

ASX: PVT

Projects

CANADA

- **Belleterre Projects:**
Midrim, Lorraine, Laforce
Cu-Ni-PGM and Au exploration
- **Hornden Lake**
Cu-Ni-PGM development

Highlights

- ① Drilling is set to commence at the Midrim project area – mobilisation next week.
- ① Midrim is host to multiple extremely high-grade Cu-Ni-Au-PGM deposits
 - Pivotal's strategy is to expand the search radius around this cluster of highly intensive magmatic sulphide occurrences.
 - Drilling to test undrilled conductors beyond historic drilling footprint
- ① Priority targets supported by newly acquired geophysics including
 - 'Alotta' – undrilled extension target extending parallel to historic drilling
 - 'Midrim East' – newly defined sub cropping anomaly, never before drilled
- ① Drilling expected to continue on to the Lorraine project area, initially prioritising 'Shanty Lake' and 'Lorraine Mine East' copper and gold targets.
- ① Initial 1,500m diamond drilling program planned, Pivotal's first drill campaign since project acquisition
- ① \$5.5M cash¹ ensuring Pivotal is well placed to extend or expand drilling based on results of phase 1 and targets generated from parallel exploration programs
- ① Belleterre provides additional high-grade copper discovery optionality alongside the advanced Hornden Lake project, where a substantial shallow copper deposit (407kt CuEq) has already been defined².



Registered Address

Level 10
360 Queen Street
Brisbane QLD 4000 AUSTRALIA

Postal Address

GPO Box 2517 Perth
WA 6831 AUSTRALIA
P: +61 8 9481 0389
F: +61 8 9463 6103

info@pivotalmetals.com
www.pivotalmetals.com

For further information
please contact:

Pivotal Metals
Ivan Fairhall
Managing Director
+61 8 9481 0389

info@pivotalmetals.com

Ivan Fairhall, Pivotal Managing Director, commented: "We're pleased to confirm that drilling at our Midrim Project area is set to commence shortly. Midrim hosts a system that exhibits globally significant intensity of mineralisation, and our strategy is deliberately focused on expanding the search radius around this fertile magmatic sulphide system.

Our initial 1,500m program is targeting multiple high-priority targets across our wider 100% owned Belleterre land package. Importantly, we are well funded, with capacity to extend or expand drilling based on results.

This program represents an exciting next phase for Pivotal as we work to unlock the broader scale potential of our district."

Pivotal Metals Limited (ASX:PVT) ('Pivotal' or the 'Company') is pleased to announce that its initial phase of drilling at its Belleterre exploration projects is expected to commence shortly. The Belleterre projects consist of a 160km² 100% owned dominant greenstone package, located in Québec, Canada – a globally recognised Tier-1 mining jurisdiction with over 20 operating mines, established permitting frameworks, access to low-cost hydroelectric power and year-round infrastructure.

1. As at 31 December, 2025
2. Refer Table 1 for full MRE breakdown

Site preparation activities at Midrim East and Alotta are progressing and the Company's contracted driller is expected to mobilise next week, with drilling to commence immediately thereafter.

This drilling program represents the first systematic test of multiple undrilled conductors within a proven high-grade copper-nickel district. Success would materially enhance the scale potential of the Belleterre portfolio and provide additional copper and precious/PGM dominant growth optionality alongside our Horden Lake growth and definition strategy.

The recently completed Midrim FLTEM survey has reconfirmed the existence of the undrilled conductor at Alotta, which dips broadly in the same direction of historic drilling. The Company's strategy is to drill the target from a northerly direction to intersect a potential down-plunge extension of the Alotta deposit.

In addition, a new undrilled conductor has been identified 200m east of Midrim, with a preliminary interpretation of a moderate strength ~500-1000S, areal size ~100x40m, depth to top ~75-125m, shallow to moderate S/SW dip. Interpretations remain ongoing.

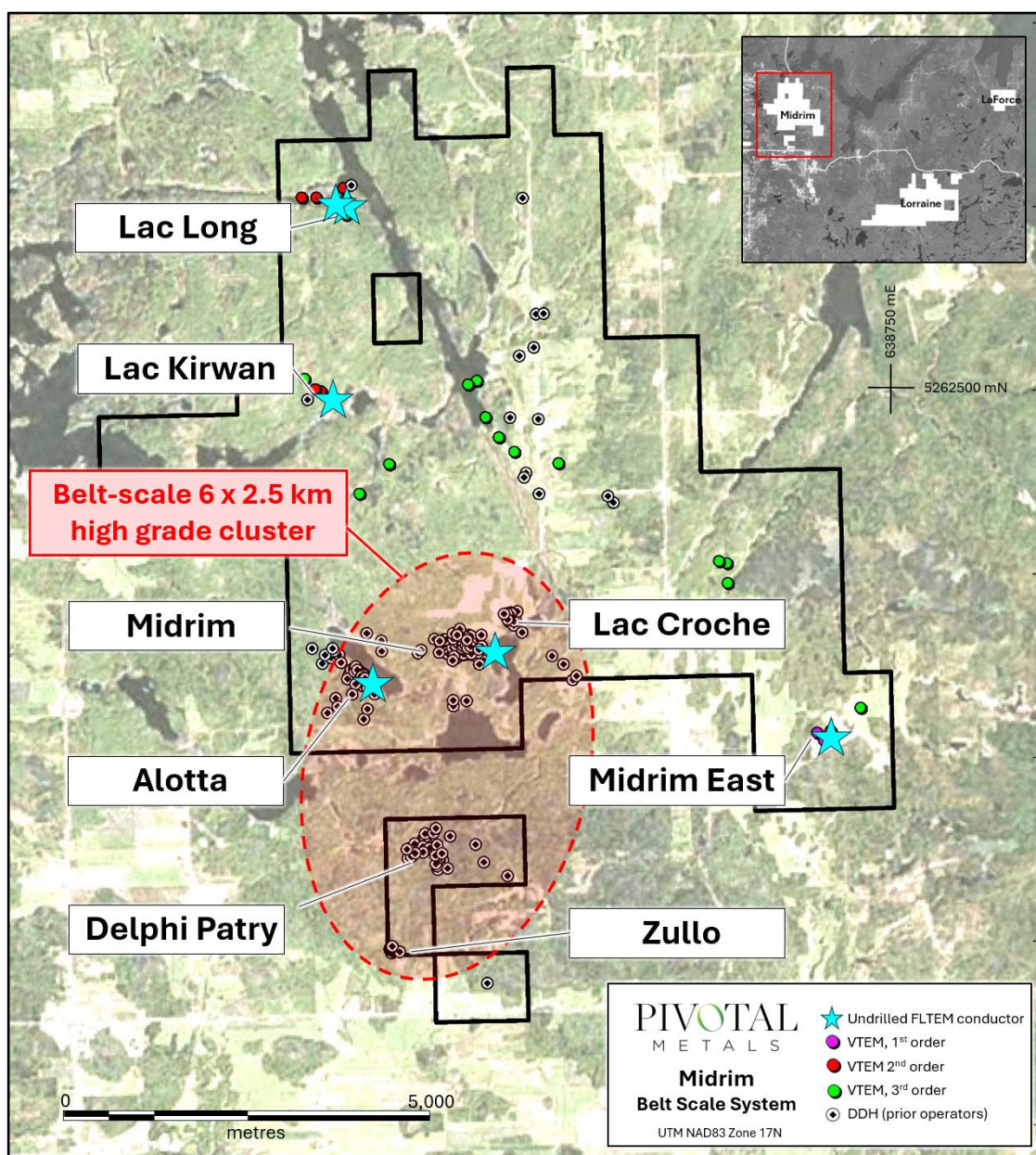


Figure 1: MIDRIM PROJECT (Belleterre) Location of known Cu-Ni-PGE sulphide deposits with a 6km priority envelope and new untested drill-ready conductive anomalies (stars) interpreted to represent possible sulphide accumulations; on satellite image background with property outline

Drilling permits for our Lorraine project are well progressed and the Company anticipates these remaining approvals will be delivered in the coming weeks.

Belleterre Projects Overview

Pivotal holds a dominant 160km² position on the Belleterre-Angliers Greenstone Belt, which forms part of the Archean Superior Province of the Canadian Shield – one of the worlds most productive mineral systems.

Greenstone belts are characterised by an abundance of volcanic and sedimentary lithologies intruded by felsic, mafic, and ultramafic bodies. These lithologies are known to host magmatic Cu-Ni-PGE, shear zone and quartz vein hosted Au, and volcanogenic massive sulphide Cu-Zn deposits.

Pivotal's wider Belleterre project area already host a number of magmatic Cu-Ni-PGE and Au deposits, occurrences, and a past producing mine. Notable discoveries include the Midrim, Alotta, Lac Croche, Delphi-Patry, Zulu, Lorraine Mine, Blondeau, and LaForce occurrences where wide zones of spectacular Cu-Ni-PGM mineralisation have been defined.

Highlight results include¹

- **21.1m @ 2.5% Cu, 1.7% Ni & 2.8 g/t 3PGE** (from 29m, Midrim)
- **14.4m @ 2.8% Cu, 2.4% Ni & 4.1 g/t 3PGE** (from 57m, Midrim)
- **21m @ 2.1% Cu, 2% Ni & 2.1 g/t 3PGE** (from 37m , Alotta)
- **24.2m @ 2.3% Cu, 1.2% Ni & 1.9 g/t 3PGE** (from 53m, Alotta)
- **15.7m @ 3.1% Cu, 1.6% Ni & 2.9 g/t 3PGM** (from 55.3m, Alotta)
- Samples to **0.4m @ 23.8% Cu & 0.4m @ 20.5 g/t 3PGE** (Alotta)
- **28m @ 45 g/t Au** in u/g channel sample (Lorraine)

These individual deposits are not fully closed off, but most importantly are collectively evidence of a strong and widespread high-grade polymetallic mineralising event. Multiple regional anomalies combined with the known occurrences infer a very large system covering several kilometres which remains extremely under-explored.

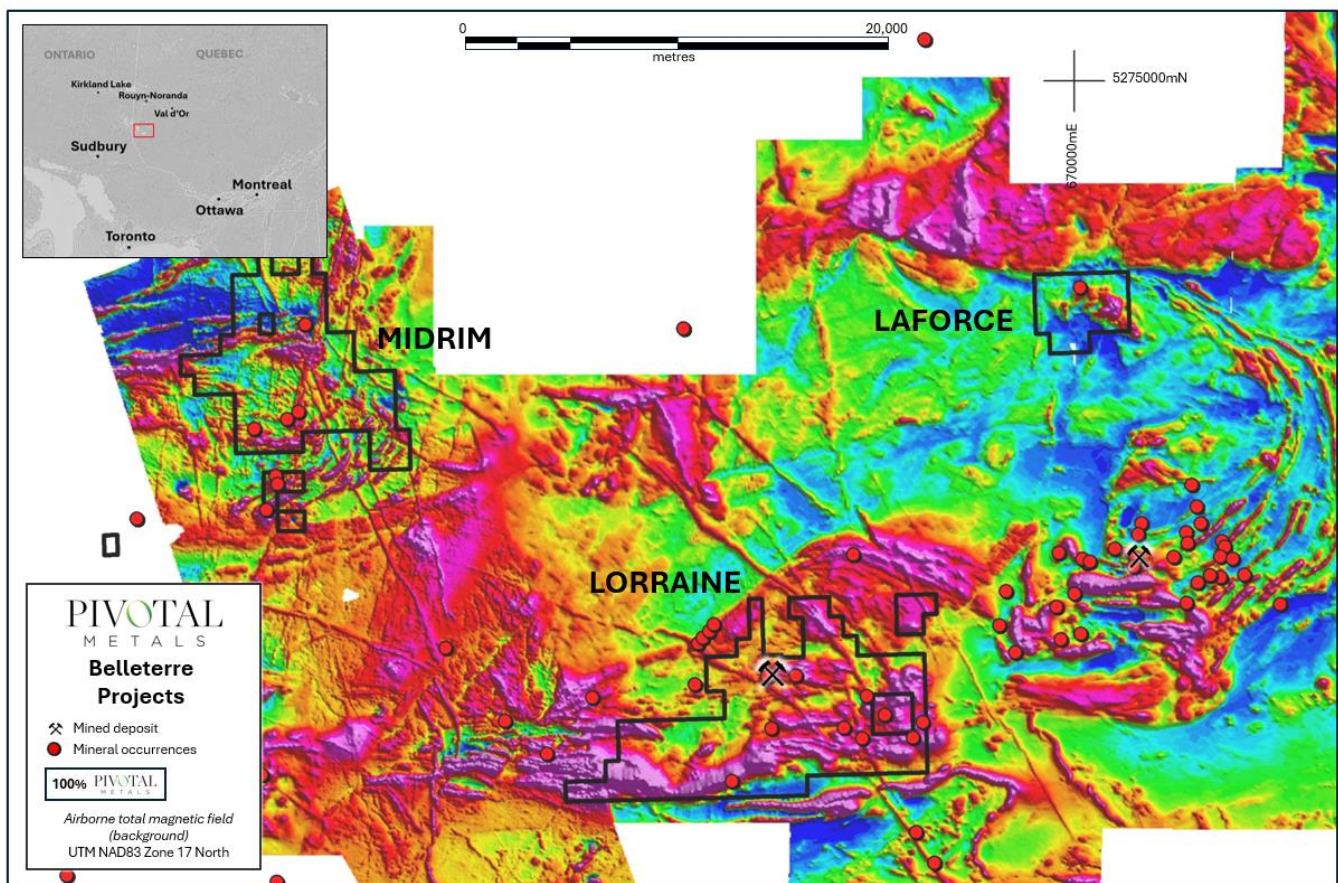


Figure 2: Belleterre Project mineralised occurrences over the regional shaded total field magnetic map illustrating the complex nature of the geology and the extensive areas under Pivotal Metals' 100% ownership.

¹ Refer ASX announcement 19 October 2025 "Large New Conductor Below High-Grade Copper Alotta Deposit"

Outstanding Location with Excellent Access to Infrastructure

The Belleterre project area is located 85 km south of Rouyn-Noranda; the heart of the Abitibi greenstone belt, and one of the worlds most productive geological areas estimated to have produced 7 Mt of copper and 200 Moz of gold since 1901.

The project area is extremely well serviced by infrastructure, being nearby a major mining services center, hosting an extensive electrical grid, road and rail network, and skilled labour force.

There have been over 100 mining operations in the region with multiple mills in operation. Given the high-grade nature of the exploration targets, there is the potential to delineate deposits with potential for direct shipping to existing milling facilities. The Company notes Agnico Eagle’s nearby Canadian Malartic Mine has a well publicised 14 Mt/annum of spare milling capacity forecast from 2028².

The exceptionally low hydropower costs (estimated 5.5c/kWh) and close proximity to Glencore’s ‘Horne’ copper and ‘Sudbury’ nickel smelters, further underscore the structural cost advantages for new discoveries made in this region.

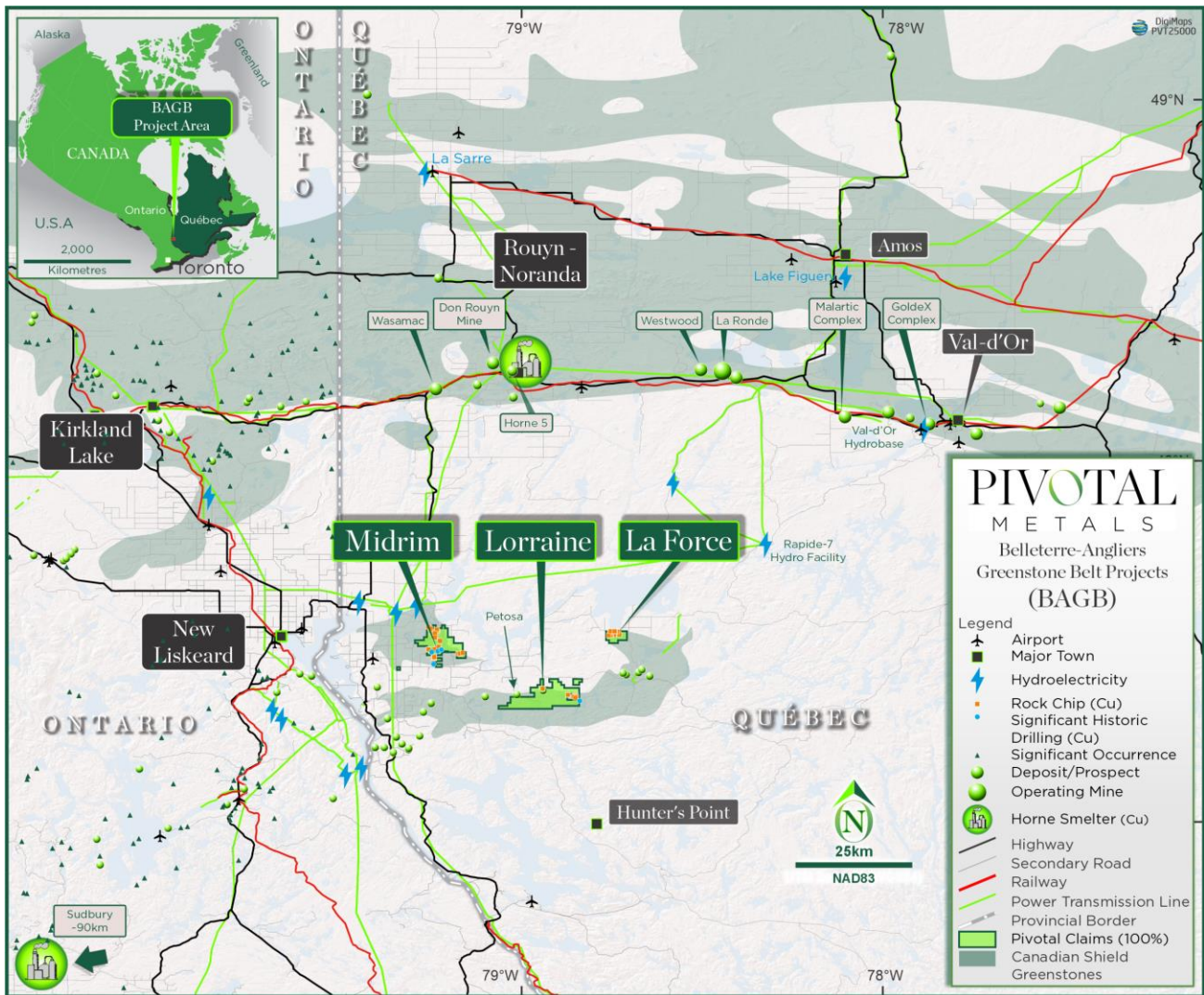


Figure 3: Belleterre Projects location map in relation to nearby current and historic mining and milling operations.

² AEM news release 20 June 2023 “Agnico Eagle provides update on Canadian Malartic Complex

This announcement has been authorised by the Board of Directors of the Company.

For further information, please contact:

Pivotal Metals

Ivan Fairhall
Managing Director
P: +61 (08) 9481 0389
E: ivan.fairhall@pivotalmetals.com

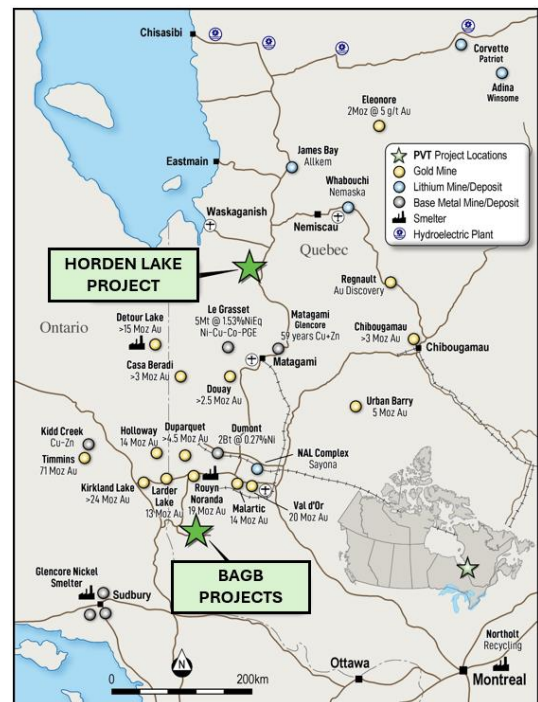
About Pivotal Metals

Pivotal Metals Limited (ASX:PVT) is an explorer and developer of world-class critical mineral projects.

Pivotal holds the recently acquired flagship Horden Lake property, which contains a JORC compliant Indicated and Inferred Mineral Resource Estimate of 37mt @ 1.1% CuEq, comprising copper, nickel, palladium and gold (refer Table 1). Pivotal intends to grow the mineral endowment of Horden Lake, in parallel with de-risking the Project from an engineering, environmental and economic perspective.

Horden Lake is complemented by a battery metals exploration portfolio in Canada located within the prolific Belleterre-Angliers Greenstone Belt comprised of the Midrim, Alotta, Laforce and Lorraine high-grade nickel copper PGM sulphide projects in Quebec. Pivotal intends to build on historic exploration work to make discoveries of scale which can be practically bought into production given their proximity to the world famous Abitibi mining district.

To learn more please visit: www.pivotalmetals.com



Competent Person Statement

The information in this news release and report that relates to Exploration Results and references to Previous Exploration Results is based on information compiled and conclusions derived by Mr Paul Nagerl. Mr. Nagerl is a Professional Geologist Ordre des géologues du Québec OGQ PGeo and consultant of Pivotal Metals. Mr Nagerl has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Nagerl consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

In the case of Previous Exploration Results, the Company confirms that it is not aware of any new information or data that materially affects the results included in the original market announcements referred to in this presentation, and that no material change in the results has occurred. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement. Details of the Previous Exploration Results are available for download from the Company's website www.pivotalmetals.com

Forward Looking Statements Disclaimer

This announcement contains forward-looking statements that involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.

Mineral Resources

On 29 April 2025 the Company released an updated mineral resource estimate for Horden Lake “Large Increase in HL Project - Shallow High Grade Cu Deposit”. The summary mineral resource estimate is shown in Table 1.

Table 1: Horden Lake 2025 Mineral Resource Estimate Statement

	Tonnes Mt	Grade						Contained Metal					
		CuEq %	Cu %	Ni %	3E g/t	Ag g/t	Co ppm	CuEq kt	Cu kt	Ni kt	3E g/t	Ag koz	Co t
MRE by cut-off category¹													
In-pit	31.2	1.10	0.63	0.18	0.37	10.6	140	341	196	58	375	10,598	4,353
Out-of-pit	5.8	1.13	0.65	0.24	0.32	9.0	151	66	38	14	60	1,672	878
Total	37.0	1.10	0.63	0.19	0.37	10.3	141	407	234	72	435	12,270	5,231
MRE by classification													
Indicated	19.5	1.17	0.72	0.19	0.35	9.6	144	229	141	37	220	6,049	2,808
Inferred	17.4	1.02	0.53	0.20	0.38	11.1	139	178	92	35	214	6,220	2,423
Total	37.0	1.10	0.63	0.19	0.37	10.3	141	407	234	72	435	12,269	5,231

2025 MRE cut-off: In-pit = USD 25/t NSR, Out-of-pit = USD 65/t NSR. SG = 3.12

3E = Pd + Pt + Au at average ratio of 3.6 : 3.4 : 1; Refer to the original market announcement for a complete metal breakdown.

Competent Person Statement – JORC MRE

The information in this announcement that relates to the estimate of Mineral Resources for the Horden Lake Project is extracted from ASX announcement 29 April 2025 “Large Increase in HL Project - Shallow High Grade Cu Deposit”.

The Mineral Resource estimate has not been updated since it was last reported on 29 April 2025, and is available for download on the Company’s website www.pivotalmetals.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons’ findings are presented have not been materially modified from the original market announcement.

Metal Equivalentents

Horden Lake metal equivalentents have been calculated using the following recovery and metals prices assumptions (Table 2). The metallurgical assumptions are informed by recent metallurgical testwork. Refer to ASX announcement 12 March 2025 “[Testwork Confirms Excellent Metallurgy at Horden Lake](#)” for more detailed information.

Table 2: Metal equivalent parameters

Metal	Unit	Price	Recovery	Sales Cost	ME Factor
Copper (Cu)	USD/t	9,918	90%	992	1.00
Nickel (Ni)	USD/t	19,836	50%	1,984	1.11
Gold (Au)	USD/oz	2,600	60%	260	0.56
Palladium (Pd)	USD/oz	1,200	55%	120	0.24
Platinum (Pt)	USD/oz	1,200	40%	120	0.17
Silver (Ag)	USD/oz	30	65%	3	0.009
Cobalt (Co)	USD/t	35,264	25%	3,526	0.0001

Copper equivalent is calculated based on the formula:

$$\text{CuEq\%} = \text{Cu\%} + \text{Ni\%} * 1.11 + \text{Au ppm} * 0.56 + \text{Pd ppm} * 0.24 + \text{Pt ppm} * 0.17 + \text{Ag ppm} * 0.001 + \text{Co ppm} * 0.0001$$

In the opinion of the Company, all elements included in the metal equivalent calculation have a reasonable potential to be sold and recovered, based on current market conditions, metallurgical testwork, and the Company’s metallurgical consultant’s experience. Copper is chosen as the equivalent

JORC Code, 2012 Edition – Table 1

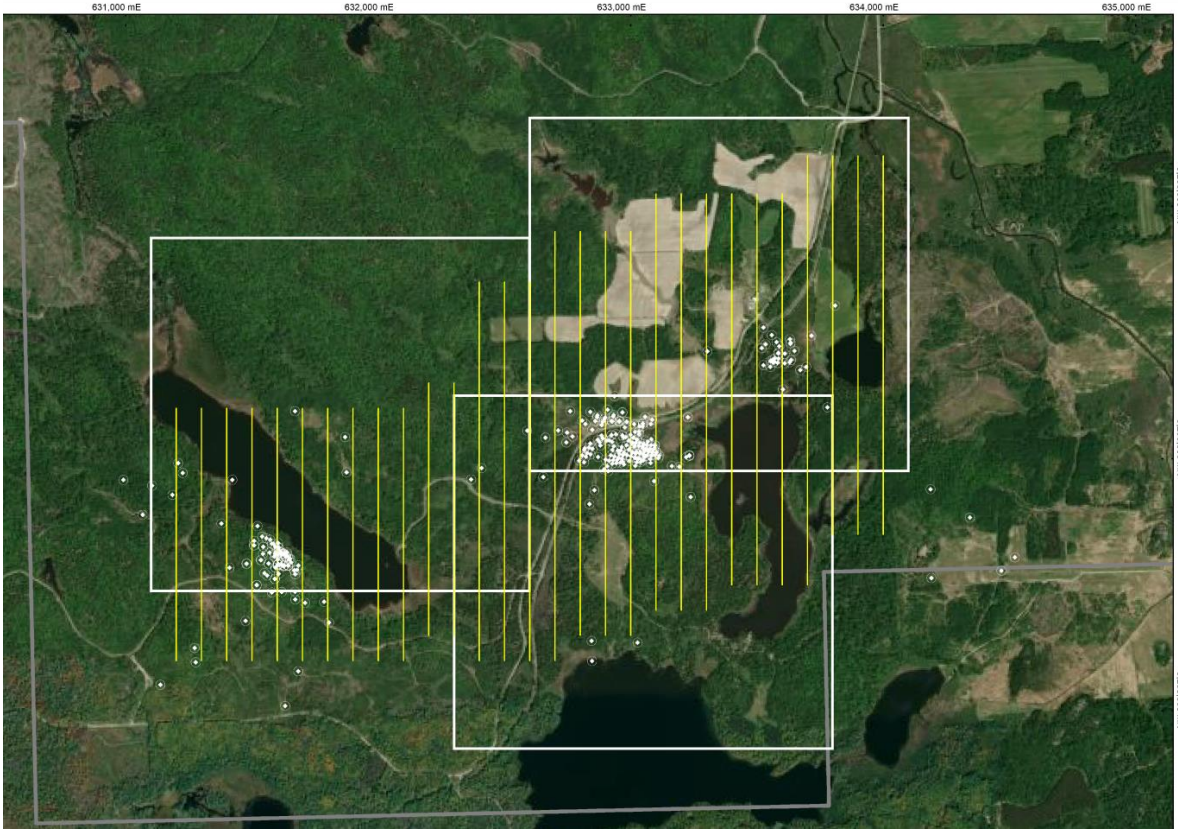
Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

JORC Code criteria and explanation	Commentary
<p>Sampling techniques</p> <ul style="list-style-type: none"> • <i>Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> • No new drilling results are presented in the news release.
<p>Drilling techniques</p> <ul style="list-style-type: none"> • <i>Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> • No new drill results reported
<p>Drill sample recovery</p> <ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery</i> 	<ul style="list-style-type: none"> • No new drill results reported

JORC Code criteria and explanation	Commentary
<p><i>and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	
<p>Logging</p> <ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • No new drill results reported
<p>Sub-sampling techniques and sample preparation</p> <ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • No new drill results reported
<p>Quality of assay data and laboratory tests</p> <ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • No new sample results are included in this release. • FLTEM geophysical survey was implemented by TMC Geophysique of Val d'Or Quebec using the Crone system, a base frequency of 5ms (~5Hz) current of 17A, and ramp ~1.5msec. TDEM reading were carried out using the CDR4 receiver operating in a crystal synchronisation mode. It was connected to a single-axis surface coil. Reoriented at each station for the measurement of X, Y, and Z components of the EM secondary field. At each station, the standard Primary Pulse was measured as well as 22 channels of the X-Y-Z components of the EM secondary dB/dt field sampled during the Tx off-time period.
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> • No new sample results are included in this release.

JORC Code criteria and explanation	Commentary
<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	
<p>Location of data points</p> <ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • No new sample results are included in this release. • All sample location information is presented in UTM coordinate system NAD83 Zone 17 North. • The locations of the geophysical survey loop and stations were obtained from a handheld GPS.
<p>Data spacing and distribution</p> <ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • No new sample results are included in this release. • The survey was carried out along 29 nominal 100m spaced north-south lines (56km), with readings at 50m stations, utilising 3 large input loops

JORC Code criteria and explanation	Commentary
	 <p data-bbox="1211 1013 1803 1040">Figure 4: FLTEM Survey Lines showing the three loops</p>
<p data-bbox="181 1070 786 1098">Orientation of data in relation to geological structure</p> <ul data-bbox="181 1102 853 1311" style="list-style-type: none"> <li data-bbox="181 1102 853 1193">• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. <li data-bbox="181 1198 853 1311">• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul data-bbox="898 1070 1704 1098" style="list-style-type: none"> <li data-bbox="898 1070 1704 1098">• Survey grids were oriented for best estimate of mineralisation trend
<p data-bbox="181 1321 371 1348">Sample security</p> <ul data-bbox="181 1353 763 1380" style="list-style-type: none"> <li data-bbox="181 1353 763 1380">• The measures taken to ensure sample security. 	<ul data-bbox="898 1321 1391 1348" style="list-style-type: none"> <li data-bbox="898 1321 1391 1348">• No new samples included in this release
<p data-bbox="181 1385 383 1412">Audits or reviews</p>	<ul data-bbox="898 1385 1234 1412" style="list-style-type: none"> <li data-bbox="898 1385 1234 1412">• No audits were carried out

JORC Code criteria and explanation	Commentary
<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

JORC Code criteria and explanation	Commentary																														
<p>Mineral tenement and land tenure status</p> <ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The Belleterre Project is located approximately 100 km south of Rouyn-Noranda, in the Laverlochere area of Western Quebec, within the Belleterre-Angliers Greenstone Belt. The package totals 295 claims, all 100% owned by Pivotal Metals. <table border="1" style="margin-left: 40px;"> <thead> <tr> <th>Project</th> <th>Claims</th> <th>Ha</th> </tr> </thead> <tbody> <tr> <td>Midrim</td> <td>113</td> <td>6142</td> </tr> <tr> <td>Alotta-Delphi</td> <td>15</td> <td>679</td> </tr> <tr> <td>Midrim</td> <td>89</td> <td>5021</td> </tr> <tr> <td>Lac Katutu</td> <td>2</td> <td>109</td> </tr> <tr> <td>Zullo</td> <td>3</td> <td>175</td> </tr> <tr> <td>Laverlochere</td> <td>3</td> <td>100</td> </tr> <tr> <td>Laverlochere South</td> <td>1</td> <td>58</td> </tr> <tr> <td>Lorraine</td> <td>158</td> <td>8669</td> </tr> <tr> <td>LaForce</td> <td>24</td> <td>1396</td> </tr> </tbody> </table> <ul style="list-style-type: none"> Complete claim number listings are regularly reported in Pivotal's Quarterly Reports, available on the ASX. All claims are in good standing, and many have excessive work credits. Various claims are subject to one or more net smelter return royalties, up to 2.5%. Any royalties on the projects are payable only upon commercial production. There are no known protection areas or native title interests overlapping the claims. Typically exploration on the properties would not be prioritised during hunting season (mid-Sept to mid-October) There are no known impediments to completing proposed exploration work 	Project	Claims	Ha	Midrim	113	6142	Alotta-Delphi	15	679	Midrim	89	5021	Lac Katutu	2	109	Zullo	3	175	Laverlochere	3	100	Laverlochere South	1	58	Lorraine	158	8669	LaForce	24	1396
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LaForce	24	1396																													
<p>Exploration done by other parties</p> <ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Multiple rounds of exploration to date have been completed by other parties, which includes surface sampling, geophysics and drilling. A significant amount of exploration data is available publicly on the Quebec ministry database SIGÉOM. A reasonable level of effort has been made to include the context of relevant historical exploration in this report. The CP cannot confirm the completeness of this data, nor validity of the work completed by previous explorers. Where results are presented, reasonable effort has been made to verify the work in the context in which the results are being presented. 																														

<p>Geology</p> <ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The Belleterre projects are located in the Belleterre-Angliers Greenstone Belt (BAGB) of the Archean Superior Province of the Canadian Shield. Greenstone belts are characterised by an abundance of volcanic and sedimentary lithologies intruded by felsic, mafic, and ultramafic bodies. These lithologies are known to host magmatic Cu-Ni-PGE, shear zone and quartz vein hosted Au, and volcanogenic massive sulphide Cu-Zn deposits. • The magmatic PGM-Ni-Cu sulphide mineralisation within the southern Belleterre-Angliers Greenstone Belt is reportedly typically of the tholeiite-hosted variety, thus they are characterised by associations with gabbro dykes and sills that crosscut the previous volcanic stratigraphy. Mineralisation is generally found as disseminations, coarse blebs, veins and stringers within the lower portions of the intrusion, becoming more massive towards the basal contact and into the footwall country rock. • Belleterre is already host to a number of magmatic Cu-Ni-PGE and Au deposits, occurrences, and past producers. The Cu-Ni-PGE are largely held within the BAGB project envelopes covering large portions of the Baby and Lac des Bois segments of the greenstone belt. • Quartz vein Cu-Au and VMS style mineralisation has also been identified within the project areas.
<p>Drill hole Information</p> <ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> • Historical drill collars, previously reported, are shown on body text Figures for reference.
<p>Data aggregation methods</p> <ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting of metal</i> 	<ul style="list-style-type: none"> • Highlight intervals cut off criteria have been previously reported.

<p><i>equivalent values should be clearly stated.</i></p>	
<p>Relationship between mineralisation widths and intercept lengths</p> <ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • Relationship between mineralisation widths and intercept lengths are not known.
<p>Diagrams</p> <ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • Maps and sections are included in the body of this release as deemed appropriate by the competent person.
<p>Balanced reporting</p> <ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • Representative information for drilling and sampling has been previously reported.
<p>Other substantive exploration data</p> <ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • Exploration data relevant to the targets discussed here have been incorporated in the body of the announcement. • Additional information can be found on the Pivotal Metals web site and within the relevant historic assessment reports available on the Government database.
<p>Further work</p> <ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Follow up geophysics to expand coverage over conductors, locally, and along the 5km Midrim-Zullo belt. • Drilling of clearly defined conductors is planned.