

Pioneer Advances Springfield Tungsten - Gallium Prospect Toward Drilling with Key Permitting Milestone

Highlights

- Plan of Operations (“PoO”) submitted to the United States Forest Service (“USFS”) for Phase 1 drilling at the Springfield Prospect, Idaho.
- Major permitting milestone advancing the North Pine Project – Springfield Prospect toward drill testing and potential development.
- Proposed drill program comprises up to 15 reverse circulation (“RC”) drill holes (depth up to 200m) and up to 20 shallow drill holes within the historic Springfield Mine footprint
- Drilling designed to test extensions of known scheelite-hosted tungsten mineralisation, associated gold systems and emerging gallium anomalism
- Drilling planned for 2026 field season, subject to approvals and site accessibility
- Drill contractor engagement and mobilisation planning underway to enable rapid commencement upon approval
- **North Pine Project – Springfield Prospect: High Grade Gallium Results Highlights Emerging Multi Commodity Potential**
 - Rock chip sampling delivers standout gallium results up to 128.7 ppm Ga₂O₃ with 12 assays samples results above 60 ppm Ga₂O₃ and 10 samples exceeds 40 ppm Ga₂O₃. (ASX PMM 31/3/2026).
 - Confirmed widespread gallium enrichment and a continuous anomalous zone across the Springfield System.
 - Gallium mineralisation occurs independent of tungsten beneficiation pathways, indicating a previously unrecognised host phase within the system.
 - Results confirm a multi-commodity critical mineral system comprising tungsten (scheelite), gallium and precious metals.
- **Tungsten and Gold System**
 - High grade tungsten assays up to 2.98% WO₃ (S06)
 - Additional strong results including 0.96% WO₃ (S28), 0.93% WO₃ (S19), 0.83% WO₃ (S20) and others.
 - Gold assays up 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 distinct mineralising systems
 - Scheelite-bearing skarn system.
 - Independent gold and silver vein system (ASX: PMM 01/12/2025).
 - Historic tailings deliver 3.27% WO₃ concentrate with a 17.6x upgrade in preliminary test work (ASX: PMM 10/3/2026).
- **North Pine Project, Near Term Work Program**
 - Evaluation of modular processing plant concepts and deployment timelines
 - Clearing and reopening the historic Springfield Mine access road to improve site access and enable future exploration and drilling activities.
 - Completion of an electromagnetic (EM) geophysical survey to identify conductive zones potentially associated with massive sulphide mineralisation linked to tungsten mineralisation.
 - Preparation and submission of applications for potential United States Government funding programs, including Department of War (DOW) initiatives supporting domestic critical mineral supply chains.

Pioneer Minerals Limited (ASX Code: **PMM**) ('Pioneer' or 'the Company') is pleased to advise that it has formally submitted a Plan of Operations ("PoO") to the United States Forest Service ("USFS") for a proposed drilling program at the Springfield Prospect, part of the North Pine Project in Idaho, USA

The submission of the PoO represents a key permitting milestone and follows the Company's previously announced exploration and development activities at Springfield. The PoO outlines a low-impact reverse circulation ("RC") drilling program designed to evaluate tungsten, gold and associated critical mineral mineralisation within the project area

The proposed drilling program comprises up to 15 RC drill holes targeting deeper mineralisation and up to 20 shallow drill holes within the historic Springfield Mine footprint, designed to test and quantify known mineralisation zones.

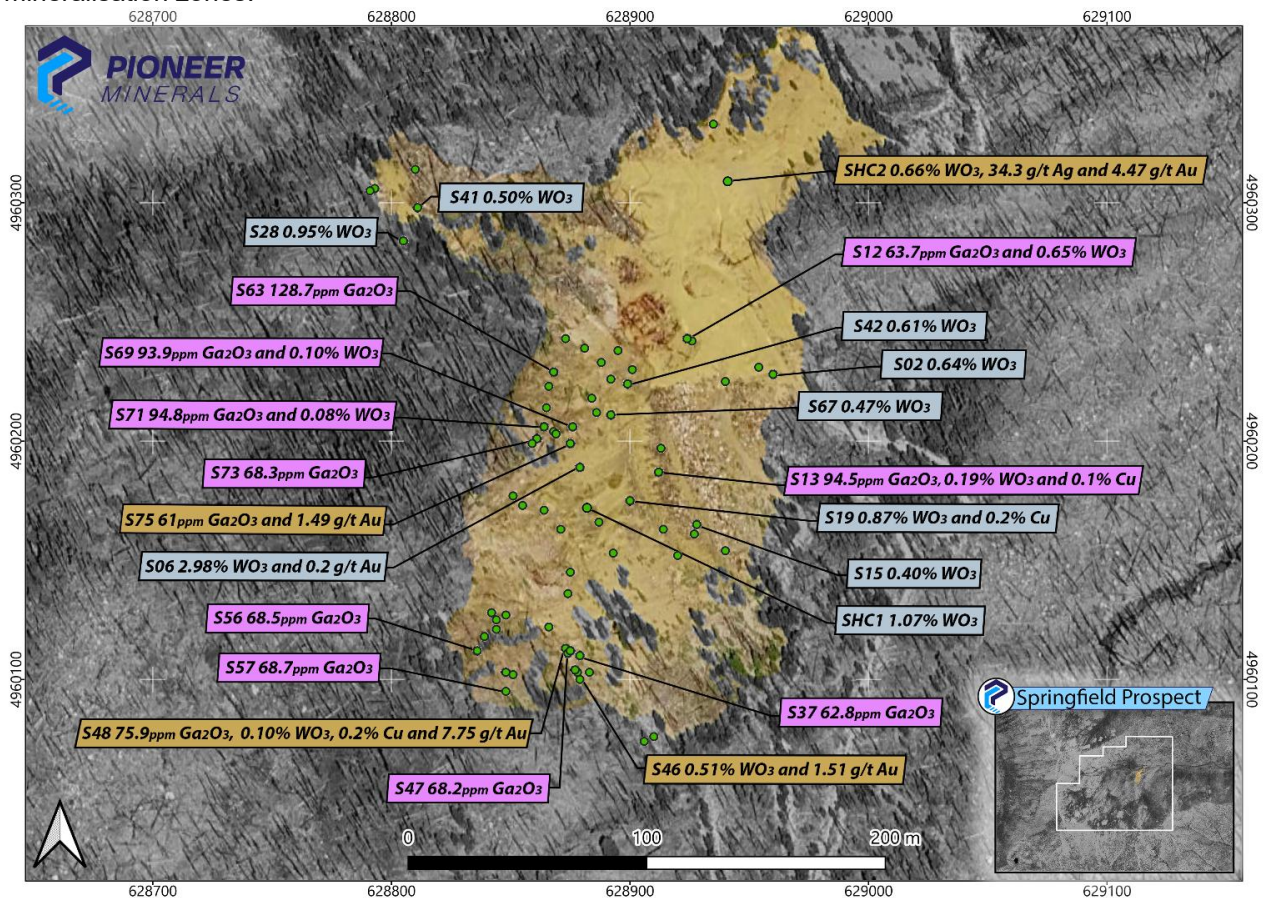


Figure 1: Map of the historic Springfield Mine showing the location of rock chip samples with gallium, tungsten and gold values (ASX: PMM 01/12/2025 and 31/03/2026)

Pioneer Minerals Chief Executive Officer, Michael Beven, commented:

"Submission of the Plan of Operations marks a significant step forward in advancing the Springfield Prospect toward drilling and potential development.

The program has been specifically designed as a low-impact exploration campaign, leveraging the extensive historic disturbance already present at the Springfield Mine. This allows Pioneer to progress exploration while minimising environmental footprint and regulatory complexity.

With high-grade tungsten and gold results already established, and the recent identification of widespread gallium mineralisation, Springfield is emerging as a highly prospective critical minerals project.

We are now focused on securing approval and positioning the Company for rapid mobilisation ahead of the 2026 field season."

Springfield Exploration Program

The proposed drilling program comprises up to 15 reverse circulation drill holes targeting deeper mineralisation and up to 20 shallow drill holes located within the historic Springfield Mine footprint. The program has been designed to test extensions of known scheelite-bearing tungsten mineralisation, structural controls associated with gold mineralisation, and zones of coincident geochemical anomalism, including gallium.

Drill hole locations have been selected based on prior geological mapping, geochemical sampling and metallurgical test work, with flexibility to refine final collar positions in the field based on geological observations and ongoing geophysical results.

Low Impact Exploration Design

The proposed program has been specifically designed to minimise environmental disturbance and operate within areas of existing impact. The Springfield Prospect is centred on the historic Springfield Mine, where previous mining activities have resulted in a broad footprint of disturbed ground, including cleared working areas, waste rock emplacement and a well-established network of access tracks.

No standing infrastructure or heritage equipment remains onsite. The majority of proposed drill pads are located within these previously disturbed areas, significantly reducing the effective environmental footprint of the program. Drill pads will be small in scale, with larger pads utilised only where required for deeper drilling operations.

Access to drill sites will primarily utilise existing tracks, with limited extensions constructed only where necessary to safely access drill locations. Any new access will be developed using low-impact methods designed to preserve underlying root systems and facilitate rapid rehabilitation

Advancing Development Strategy

The submission of the Plan of Operations represents a key step in advancing the Springfield Project within the Company's broader strategy to develop a multi-commodity critical minerals system comprising tungsten, gold and gallium.

The proposed drilling program is expected to provide critical geological and structural data to support ongoing exploration targeting, resource definition and development planning. The program builds on previously reported high-grade tungsten and gold results and the recent identification of widespread gallium mineralisation within the Springfield system.

Strategic Positioning in US Critical Minerals

Tungsten and gallium are recognised as strategically important minerals within defence and advanced technology supply chains.

Pioneer is currently progressing submissions to United States Government funding programs targeting expansion of domestic critical mineral production capacity. The MOU with Minerals Technologies provides a framework to support Pioneer in technical aspects of these initiatives (*See ASX announcement dated 7 April 2026*).

Near Term Catalysts – North Pine Project

Pioneer is progressing several parallel initiatives to accelerate project advancement:

- Evaluation of modular processing plant concepts
- Rehabilitation of historic access roads
- Planned electromagnetic (EM) survey targeting sulphide zones
- Preparation of applications for US Government funding, including Department of War initiatives supporting critical minerals supply chains

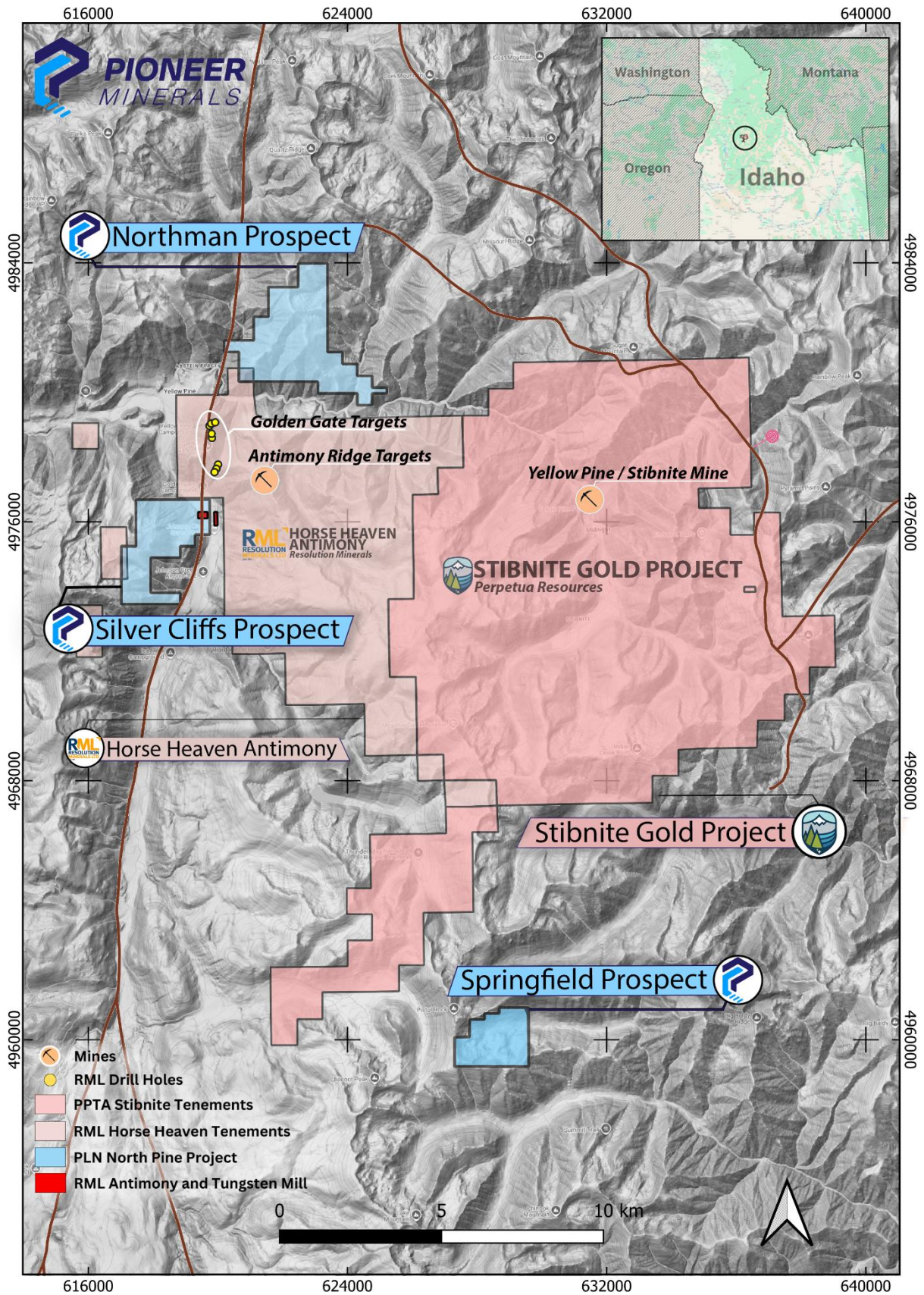


Figure 2: Showing the Location of the North Pine Project and prospect areas nearby to Perpetua Resources, Stibnite Gold Project and Resolution Minerals, Horse Heaven Antimony Project.

Claims Tenure Status

Pioneer has physically staked the 212 lode claims at the North Pine Project in Idaho. Under the Bureau of Land Management (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.

This announcement has been approved by the Board of Directors.

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.

Compliance Statement

This report contains information on the North Pine projects extracted from Pioneer Minerals on the, 22/10/2025, 01/12/2025 and 31/03/2026 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 – AP049 | Not yet available | Not yet available | Lia Energy Corporation | Lode Claim | ID |
| AP054 – AP176 | Not yet available | Not yet available | Lia Energy Corporation | Lode Claim | ID |
| AP189 – AP192 | Not yet available | Not yet available | Lia Energy Corporation | Lode Claim | ID |
| SC001 – SC034 | Not yet available | Not yet available | Lia Energy Corporation | Lode Claim | ID |
| SC036 – SC039 | Not yet available | Not yet available | Lia Energy Corporation | Lode Claim | ID |