

Pioneer Completes Airborne VTEM Survey at Springfield Tungsten-Gold-Gallium Project, Idaho, USA

Highlights

- Airborne Versatile Time Domain Electromagnetic ("VTEM") survey successfully completed over the Springfield Tungsten-Gold-Gallium Project, Idaho, USA.
- Total survey comprised 87 line kilometres, with 100% of the planned survey completed, representing the final major field program prior to drill target generation
- Survey designed to identify conductive sulphide zones associated with the previously identified 2.9-kilometre magnetic anomaly interpreted to represent a large-scale tungsten system (ASX: PMM 09/02/2026).
- VTEM data to be independently processed and interpreted by Mitre Geophysics, with results to be released to the market upon completion.
- Independent petrographic studies previously confirmed a strong association between scheelite and pyrrhotite, providing a compelling basis for targeting conductive sulphide zones (ASX: PMM 20/01/2026).
- High-grade surface sampling has returned results of up to **2.98% WO₃**, **7.75 g/t Au** and **128.7 ppm Ga₂O₃**, confirming Springfield as an emerging multi-commodity critical minerals project (ASX: PMM 01/12/2025 and 31/03/2026).
- Completion of the VTEM survey represents the final major field program before final drill target selection ahead of Pioneer's maiden drilling campaign.

Pioneer Minerals Limited (ASX Code: **PMM**) ('**Pioneer**' or '**the Company**') is pleased to advise that the airborne Versatile Time Domain Electromagnetic ("VTEM") survey has now been successfully completed across the Springfield Tungsten-Gold-Gallium Project within the North Pine Project, Idaho, USA.

The survey was completed by Geotech Ltd and comprised a total of 87 line kilometres flown across the Springfield Project, successfully achieving 100% completion of the planned survey. The airborne VTEM survey represents the final major field program prior to final drill target selection and commencement of the Company's maiden drilling program.

The VTEM survey has been specifically designed to identify conductive sulphide zones associated with the Company's previously identified district-scale magnetic anomaly and forms a key component of Pioneer's exploration strategy to refine priority drill targets.

Pioneer Minerals Chief Executive Officer, Michael Beven, commented:

"Over the past twelve months Pioneer has completed geological mapping, extensive surface geochemistry, airborne magnetic interpretation, independent petrographic studies, metallurgical test work, road rehabilitation, heritage surveys, USFS drilling approvals and now the airborne VTEM survey. Collectively, these programs have transformed Springfield from a historic tungsten mine into what we believe may be a large-scale tungsten, gold and gallium system."

The VTEM survey represents one of the most important technical datasets collected to date. Previous work established a strong relationship between scheelite and pyrrhotite mineralisation, making conductive sulphide anomalies identified by the survey high-priority drill targets.

Interpretation of the VTEM data will now be undertaken by Mitre Geophysics, integrating the new EM dataset with our existing geological, magnetic and geochemical datasets. We look forward to updating shareholders with the interpreted results as soon as they become available."



Figure 1: Example photo of airborne VTEM system used by GEOTECH to complete the VTEM survey at Springfield.

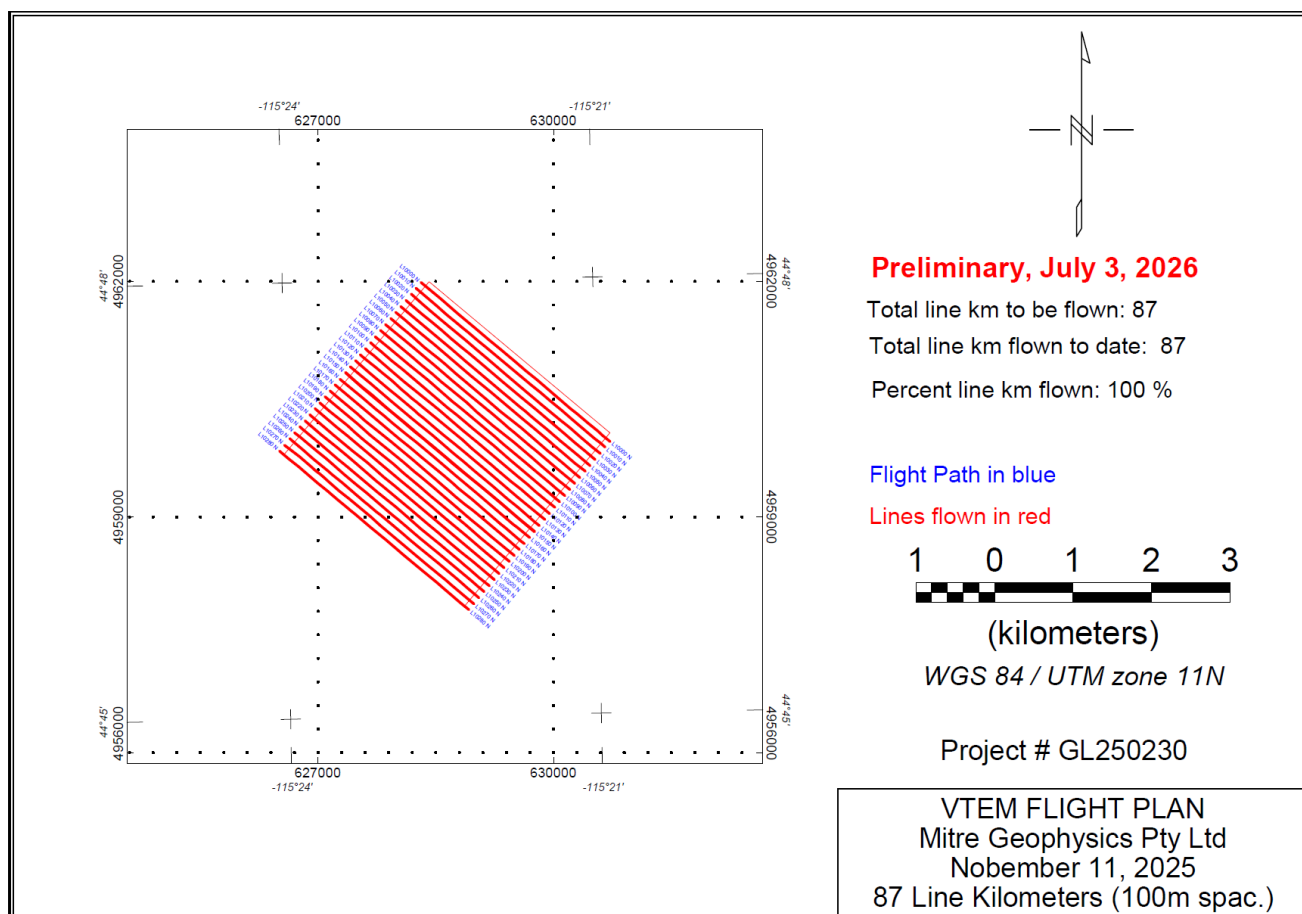


Figure 2: Completion report showing orientation and total flight length of survey lines. All lines completed.

VTEM Survey Successfully Completed

Geotech Ltd has successfully completed the airborne VTEM survey across the Springfield Tungsten-Gold-Gallium Project.

The survey comprised a total of 87-line kilometres flown on 100 metre line spacing, successfully achieving 100% completion of the planned survey design.

The survey was specifically designed to identify conductive sulphide bodies associated with the Company's previously defined 2.9-kilometre magnetic anomaly interpreted by Mitre Geophysics (ASX: PMM 09/02/2026).

Previous independent petrographic studies completed by Ore Grade Petrology established a strong association between scheelite and pyrrhotite mineralisation (ASX: PMM 20/01/2026). As pyrrhotite exhibits both magnetic and electrically conductive properties, coincident magnetic and conductive anomalies are considered priority exploration targets for tungsten mineralisation.

The VTEM dataset will now be processed and independently interpreted by Mitre Geophysics. The interpreted results will be integrated with Pioneer's existing geological mapping, airborne magnetic interpretation, structural modelling and geochemical datasets to generate and prioritise drill targets ahead of the Company's maiden drilling program.

Advancing Toward Drilling

Completion of the airborne VTEM survey marks the completion of the final major field program planned of drilling.

Over recent months Pioneer has systematically completed the critical milestones required to advance Springfield toward drilling, including:

- Reopening of the historic Springfield Mine access road.
- Completion of the cultural heritage survey.
- United States Forest Service approval of the Company's maiden drilling program (ASX: PMM 19/06/2026).
- Completion of the airborne VTEM survey.

These milestones have significantly de-risked the Springfield Project and position the Company to rapidly transition into drilling following interpretation of the VTEM results.

Next Steps

Mitre Geophysics will now commence processing and interpretation of the airborne VTEM survey.

Upon completion of the interpretation, Pioneer will:

- Integrate the VTEM results with existing geological, geochemical and magnetic datasets.
- Finalise priority drill targets.
- Complete final drill planning.
- Commence the Company's maiden drilling program.

The Company looks forward to updating shareholders with the interpreted VTEM results as soon as they become available.

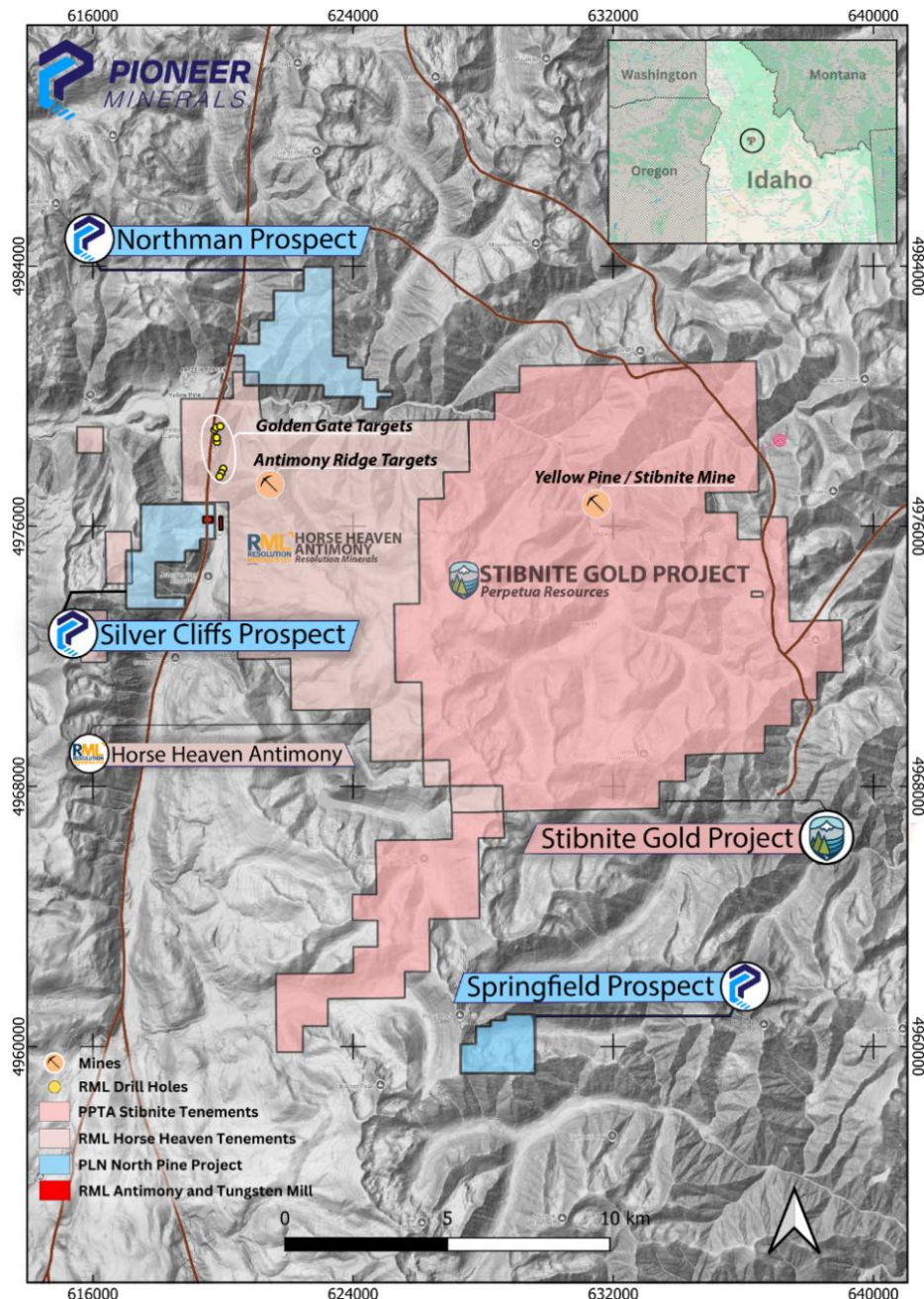


Figure 3: Showing the Location of the North Pine Project and prospect areas nearby to Perpetua Resources, Stibnite Gold Project and Resolution Minerals, Horse Heaven Antimony Project.

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.

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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, 09/02/2026, 10/03/2026, 31/03/2026 and 19/06/2026 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