## **ASX Announcement**

28 March 2025



# Pioneer Completes Strategic Uranium Project Acquisitions in USA and Namibia

Pioneer expanding its portfolio with the acquisition of two strategically significant uranium projects in Colorado, USA, and Namibia, Africa enhancing the Company's focus on critical energy minerals.

**Pioneer Lithium Limited** (ASX Code: **PLN**) ('**Pioneer**' or 'the **Company**'), is pleased to announce the completion of its two strategically significant uranium projects: the Skull Creek Uranium Project in Colorado, USA, and the Warmbad Uranium Project in Namibia, Africa. These acquisitions mark a pivotal step in Pioneer's strategy to diversify its portfolio into critical energy minerals.

#### **Skull Creek Uranium Project Overview**

The Skull Creek Uranium Project, located in north-western Colorado, USA and is situated on federal land administered by the Bureau of Land Management ("BLM"), the project is approximately 260 kilometres east of Salt Lake City, Utah.

The project lies in a rural region with a long history of energy production and benefits from excellent infrastructure, including transportation and power. Nearby operations include the Deserado underground coal mine, which reportedly supplies coal to the 500 MW Bonanza Power Station, located 40 kilometres to the west, and the Rangely Oilfield, which has operated intermittently since the 1940s.

The project has the potential to host significant uranium mineralisation within the Sego Sandstone formation, with a focus along a 17-kilometre strike on the northern limb of the Red Wash Syncline.

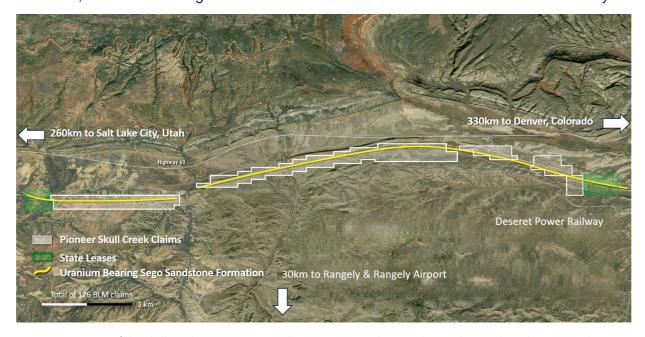


Figure 1: Overview of the Skull Creek Uranium Project showing Pioneers claims and states leases along the uranium bearing Sego Sandstone Formation, The project is proximal to major infrastructure including Highway 40 and the Deseret Power Railway



### **Warmbad Uranium Project Overview**

The Warmbad Uranium Project, located in southern Namibia, spans 271 km² under Exclusive Prospecting Licence ("EPL") 8838. The project is situated within the Namaqua Metamorphic Complex (NMC), which hosts uranium mineralisation in alaskitic leucocratic zones within granites. It is strategically positioned near key infrastructure, including roads, water pipelines, and power lines, in a region renowned for its world-class uranium mines.

The project benefits from Namibia's supportive mining jurisdiction and well-established uranium industry. With its combination of surface occurrences, potential for both primary and secondary uranium deposits, and geological parallels to the Rossing uranium deposit, Warmbad represents a significant exploration potential for Pioneer.



Figure 2: Warmbad Uranium Project in southern Namibia, highlighting proximity to the Port of Lüderitz, Trans Namib Railway, highways and key infrastructure supporting exploration and development.

The 4,250,000 consideration shares have been issued today, with details in relation to the same contained in the Appendix 2A lodged with the ASX today. The Consideration shares are subject to a escrow period of 12 months. Further details regarding the acquisitions can be found in the Company's announcement of 30 January 2025.



This announcement has been authorised for release by the Board of Pioneer.

For further information on Pioneer: www.pioneerlithium.com.au.

#### **ENDS**

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#### **Compliance Statement**

This report contains information on the Skull Creek project extracted from ASX market announcements dated 30 January 2025 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.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 original market announcement.

### **Forward-looking statements**

This announcement may contain certain forward-looking statements and projections. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward-looking statements/projections are inherently uncertain and may differ materially from results ultimately achieved. Pioneer Lithium Limited does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither Pioneer Lithium Limited nor any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.