

Pivotal Metals Limited
ABN: 49 623 130 987

ASX: PVT

Projects

CANADA

• Horden Lake

Cu-Ni-PGM development

• Belleterre Projects :

Midrim, Lorraine, Laforce

Cu-Ni-PGM and Au exploration

MULTIPLE NEW UNDRILLED EM CONDUCTORS AT LORRAINE

High-resolution EM survey delineates new undrilled conductors at two Lorraine Project areas. Soils extend high-grade gold target. Well mineralised environment primed for new discovery.

Highlights

- ① **Pivotal's fixed loop electromagnetic (FLTEM) and soil surveys provide strong new gold and copper-nickel discovery targets at the Lorraine Project**
 - Suite of undrilled high-conviction conductors being defined for drill testing
- ① **Large new conductor defined at 'Shanty Lake'**
 - Never drilled target sits in established mineralised gabbro environment, and between two previous high-grade copper-nickel-PGM discoveries
- ① **'Lorraine Mine' conductors show highly prospective mine extensions**
 - FLTEM validates VTEM and DHEM conductors. Detailed follow up survey scheduled
 - Undrilled conductors show significant growth potential beyond the 600kt @ 1.4% Cu, 0.6% Ni & 0.6 g/t Au mined at Lorraine in 1960's
- ① **High-grade gold corridor extended 1.5km eastward with soil survey at Lorraine Mine**
 - Very high-grade gold soil anomaly 1.1 g/t Au. Infill results expected in Q3
 - Extends the gold target area to 1.5km from bonanza 28m @ 45 g/t Au[^] in underground channel sample (not true width)
 - Widespread copper anomalism shows extension potential of Lorraine Mine Cu-Ni magmatic sulphide mineralisation. Additional geophysics planned.
- ① **Extensive exploration program in progress**
 - 19 target areas across Belleterre being prioritised for EM and maiden drilling
 - Geophysics crew currently active at Midrim Project, 20km NW of Lorraine
 - Infill soil sampling at high-grade Lorraine Mine gold targets is in progress
 - \$1.52m cash* to advance exploration
- ① **The "Belleterre" Lorraine, Midrim, and LaForce projects are located in the Abitibi region with world-class infrastructure, including access to clean, low-cost hydropower and significant milling capacity within 100km.**

Ivan Fairhall, Pivotal Managing Director, commented: "These are very exciting results that confirm our belief in the significant untapped potential of the past-producing Lorraine Project.

"The new conductors at Shanty Lake and Lorraine Mine show significant scale potential in a proven mineralised environment. These compelling drill targets have never been tested and fit our new discovery model.

"We are also highly encouraged by the extension of the high-grade gold corridor at the Lorraine Mine. A soil sample of over 1 g/t Au is exceptional and points towards a significant bedrock source.

[^] Refer [4 June 2025](#) "Bonanza Au Targets in Lorraine Exploration Review"

* Cash @ June 30, 2025



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“Our team is excited to follow up these results with a systematic exploration program, including drilling, as we believe we are just scratching the surface of what this project has to offer. The geophysical crew remains active in the field and we are excited to share further news-flow from our ongoing exploration programs as they become available. We have quality targets in a world-class mining district - Pivotal is well-positioned to create significant value for our shareholders.”

Pivotal Metals Limited (ASX:PVT) ('Pivotal' or the 'Company') is pleased to announce the results of recent geophysics and soil sampling at its 100% owned “Belleterre Projects”, located in northwestern Quebec, Canada. Belleterre hosts a number of near surface magmatic sulphide Cu-Ni-PGE±Au deposits associated with gabbroic intrusions including the past producing Lorraine Mine.

Having recently delineated a large and advanced mineral resource at its 100% Horden Lake project, the Company is broadening its exploration program to the Belleterre Projects with the objective of expanding upon, and making new, high-grade Cu-Ni-PGE and gold discoveries. Exceptional grades across widely spaced deposits suggest a major mineralising system with the potential to host globally significant concentrations of precious and critical metals.

Lorraine Surveys Define New Drill Targets

Pivotal has completed a high-resolution fixed loop time-domain (FLTEM) survey over the Lorraine Mine and Shanty Lake target areas, following up on untested VTEM anomalies.

The surveys have successfully identified a large 400m x 150m untested bedrock conductor “L2” beneath the Shanty Lake Cu-Ni occurrence.

At Lorraine Mine a highly conductive feature “L1A” adjacent to the mine was validated, with a re-optimised follow up survey planned ahead of drilling.

Assessment is ongoing across 9 priority exploration areas at Lorraine (Figure 1).

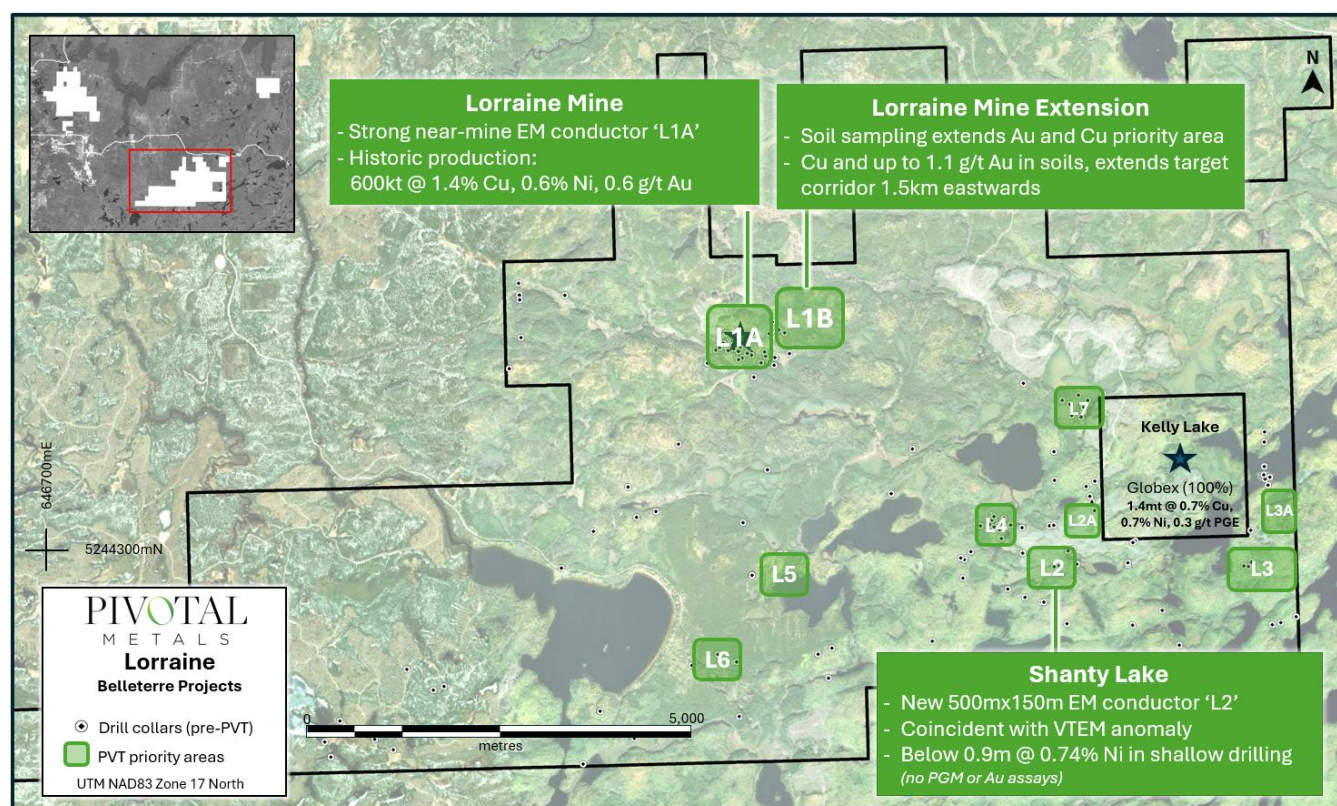


Figure 1: Lorraine Project overview, highlighting exploration results and numerous priority exploration areas

New Conductor at Shanty Lake

The Shanty Lake magmatic sulphide Cu-Ni occurrence lies between the Blondeau and Kelly Lake Cu-Ni deposits. Pivotal's 2025 FLTEM survey identified a large 400m x 150m steeply dipping bedrock conductor (Figure 2) 'L2' (100 siemens), starting from 150m depth beneath the Shanty Lake surface occurrence.

Based on mapping the target horizon is interpreted to be underlain by mafic volcanic and gabbro. Historic drilling was completed in 1963/64 and returned individual results including 0.9m @ 0.74% Ni, 0.1% Cu (63-PS-05, from 23m)¹ but drilling did not extend past 75m depth. Previous grab and boulder samples returned elevated Ni and Cu concentrations. The combination of known prospective host environment, established mineralisation, VTEM conductor, and FLTEM conductor makes 'L2' a highly prospective and priority drill target.

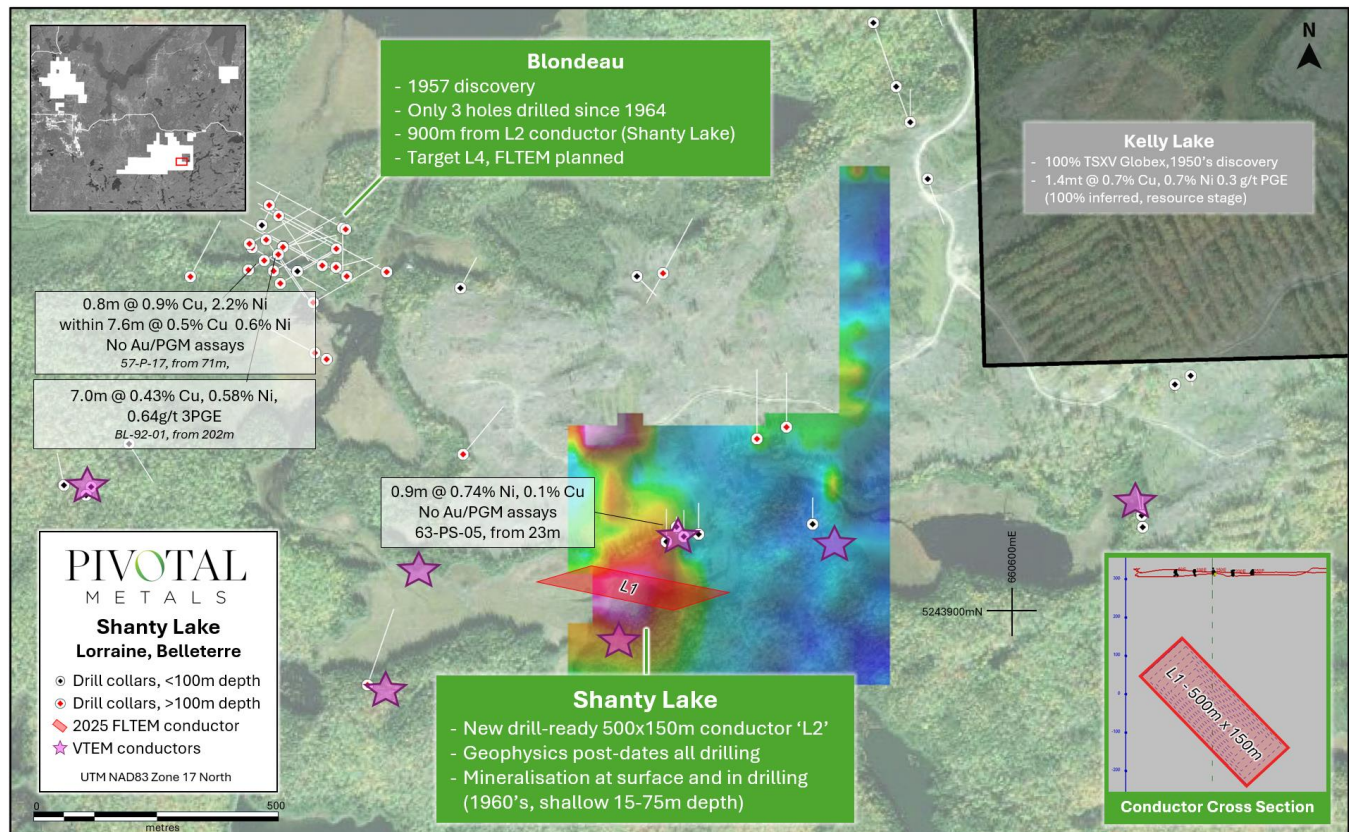


Figure 2: Shanty Lake FLTEM , showing total field intensity (channel 15) and modelled conductor 'L1', coincident VTEM anomalies and proximity the Blondeau and Kelly Lake deposits.

The conductor sits 900m SW of the Blondeau occurrence, subcropping only, and hosted within steeply dipping gabbro and mafic volcanic with combined sulphide pyrrhotite (po), pyrite (py), chalcopyrite (cp), and pentlandite (pn) concentration up to 25%. The Blondeau mineralisation has been intersected to 200m depth and remains open. Last drilled in 1992. Results¹ include:

- 0.76m @ 2.22% Ni and 0.87% Cu, within wider zone of 7.6m @ 0.5% Cu and 0.62% Ni over 7.6m in DDH DDH 57-P-17 (71m)
- 7.0m @ 0.43% Cu 0.58% Ni 0.33g/t Pd 0.16g/t Pt 0.15g/t Au in DDH BL-92-01 (202m)

The Kelly Lake deposit is 1.5km NE (100% Globex TSXV:GMX), and hosts a non-compliant and historic resource reported as 1.4mt @ 0.7% Cu, 0.7 Ni, 0.3 g/t Pt+Pd². The Kelly Lake deposit is intimately associated with gabbroic intrusive rocks and rhyolite. Principal sulphide mineralogy consists of pyrrhotite, pyrite, pentlandite (violarite) and chalcopyrite. The bulk of the sulphide mineralization is contained in the gabbro intrusive.

¹ 4 June 2025 "Bonanza Au Targets in Lorraine Exploration Review"

² As reported <https://globexmining.com/property/kelly-lake/>, accessed 21 August, 2025. Investors are cautioned that the Kelly Lake resource estimate is not compliant with the JORC Code (2012) and is not reported by Pivotal. The estimate has not been reported in accordance with accepted industry standards for the purposes of JORC disclosure, and as such, its relevance and reliability cannot be guaranteed. This information is included solely to demonstrate the prospectivity of the district and should not be interpreted as a statement of Mineral Resources by Pivotal.

Lorraine Mine Conductor

The Lorraine mine is a massive sulphide Cu-Ni-Au deposit with 1960s historic production totalling 600kt @ 1.4% Cu, 0.6% Ni and 0.6 g/t Au. Subsequent investigations have identified VTEM conductive anomalies, broadly coincident with off-hole DHEM conductors, immediately northeast of the mined area.

Pivotal's FLTEM survey validated the VTEM anomaly (Figure 3), now interpreted as moderate-high conductivity and likely oriented sub-vertical and parallel to the FLTEM survey lines. A follow-up FLTEM survey is underway, optimised for a different conductor orientation ahead of drilling.

None of the conductors have been drill tested and the area represents a high-priority target for new discovery. Targets are located immediately adjacent to the mined Lorraine massive sulphide body are within a known complex mafic volcanic and gabbro environment providing excellent conditions for massive sulphide emplacement.

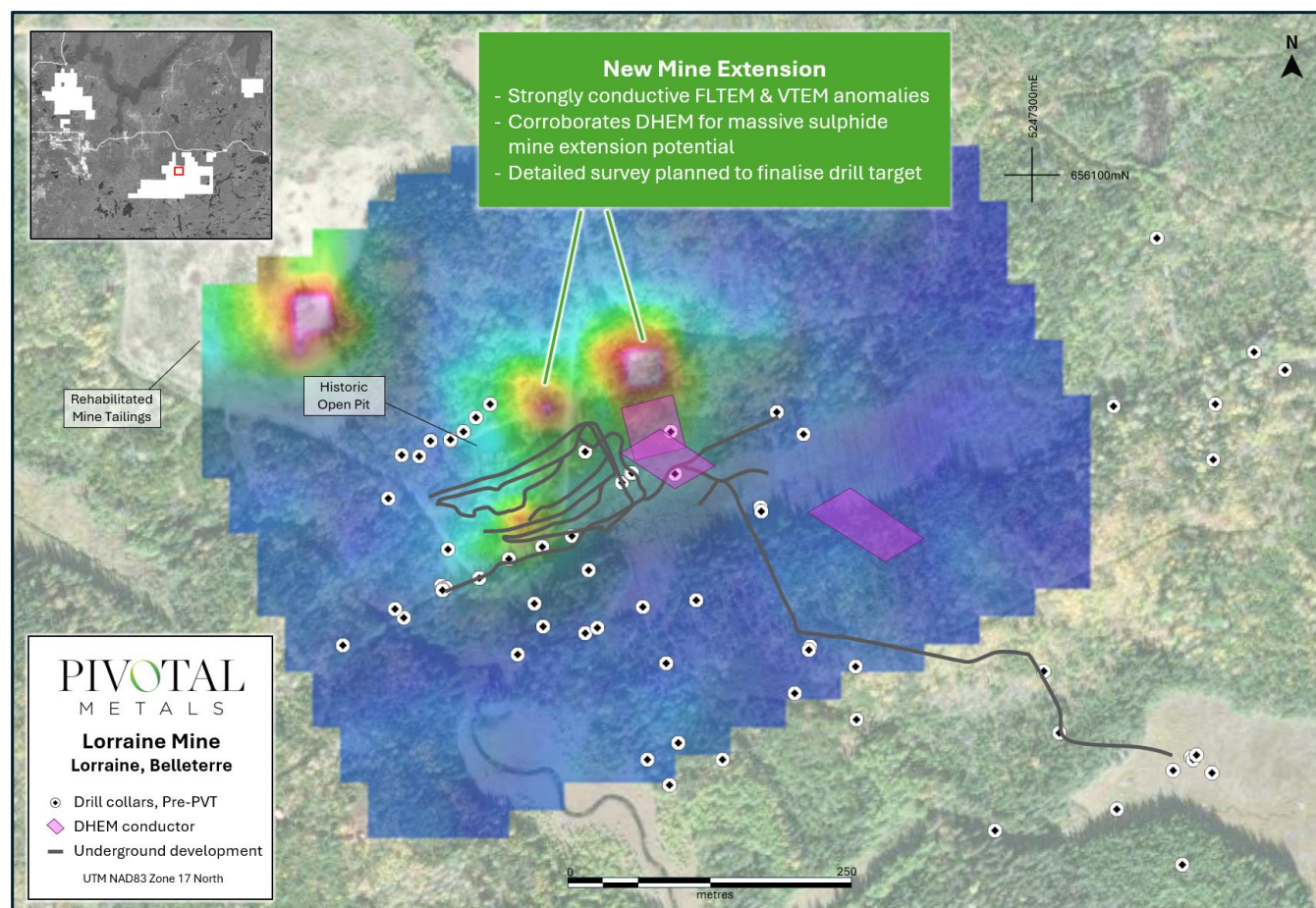


Figure 3: Lorraine Mine Cu-Ni-Au extensions, showing FLTEM total field intensity (channel 15)

Soil Surveys Extend High-Grade Gold Corridor

Orientation soil sampling results have significantly extended the known gold corridor at the Lorraine Mine to over 1.5km (Figure 4). The program returned a peak result of 1.09 g/t Au, which is considered highly anomalous and indicative of a nearby high-grade bedrock source.

These results build on the previously reported³ high-grade gold results in historical exploration, where Au-Cu quartz veining was discovered during 1960s underground development at the Lorraine Mine, and at surface in corridor 600m eastwards.

Pivotal's initial soil survey has extended this corridor for an additional 800m. This extended gold corridor is a key focus for upcoming exploration and drilling.

Highlights from historical work include:

- **28m @ 45.2 g/t Au & 3.2% Cu** in 6th level underground development crosscut (estimated 0.28m thick)
- **9.5m @ 14.1 g/t Au & 3.2% Cu** in 6th level along-strike crosscut (estimated 0.51m thick)
- **0.97m @ 56.2 g/t Au** intersected in diamond drilling, 12m below the 6th level (DDH U-6-76)
 - Includes 0.15m @ 233.9 g/t Au ultra high-grade zone

The gabbro host rock to the Lorraine magmatic sulphide Cu-Ni deposit was mapped also extending eastward. The orientation soil sampling results returned anomalous Ni, Cr, and Co results in support of a potential for similar mineralisation. FLTEM surveys are planned to investigate this area for economic sulphide Cu-Ni accumulation.

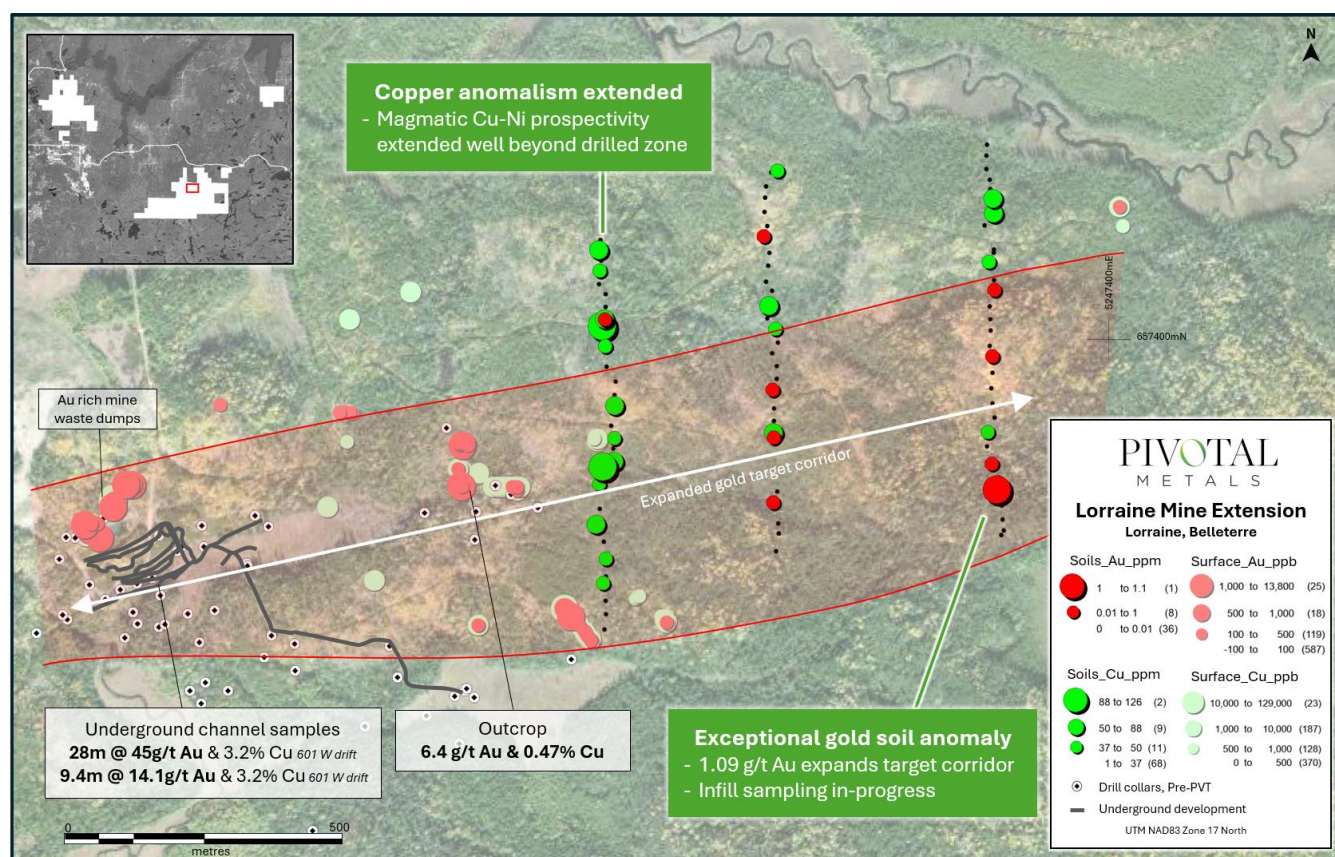


Figure 4: 2025 soil survey sample results showing extension of 'Lorraine Mine' Au and Cu prospectivity

Summer mapping program, confirmed by anomalous soils, indicate the continuation of the Lorraine Mine deposit hosting gabbro eastward. Additional FLTEM surveys are planned to investigate this prospective unit for satellite deposit drill targets.

Forward Work Program

Pivotal is committed to rapidly advancing the Lorraine Project. The forward work program includes:

- Infill soil sampling to define the orientation and continuity of the gold mineralisation east of the Lorraine mine supporting drill targeting.
- Surface geophysical surveys at the Blondeau occurrence (L4) and evaluate the remaining VTEM anomalies for magmatic sulphide potential to define drill targets .
- Systematic investigation of the Kelly Lake East (L3&L3A), Roy (L7), and Lac des Bois East Au-Cu (L6) occurrences.

The Midrim project remains a priority in parallel with Lorraine

- FLTEM survey is currently in progress between the high-grade Midrim and Alotta projects (M2)
- Multiple additional survey areas planned for wider Midrim project (Figure 5), with targets typically characterised by VTEM anomalies, prospective gabbro host rocks and no drill testing.

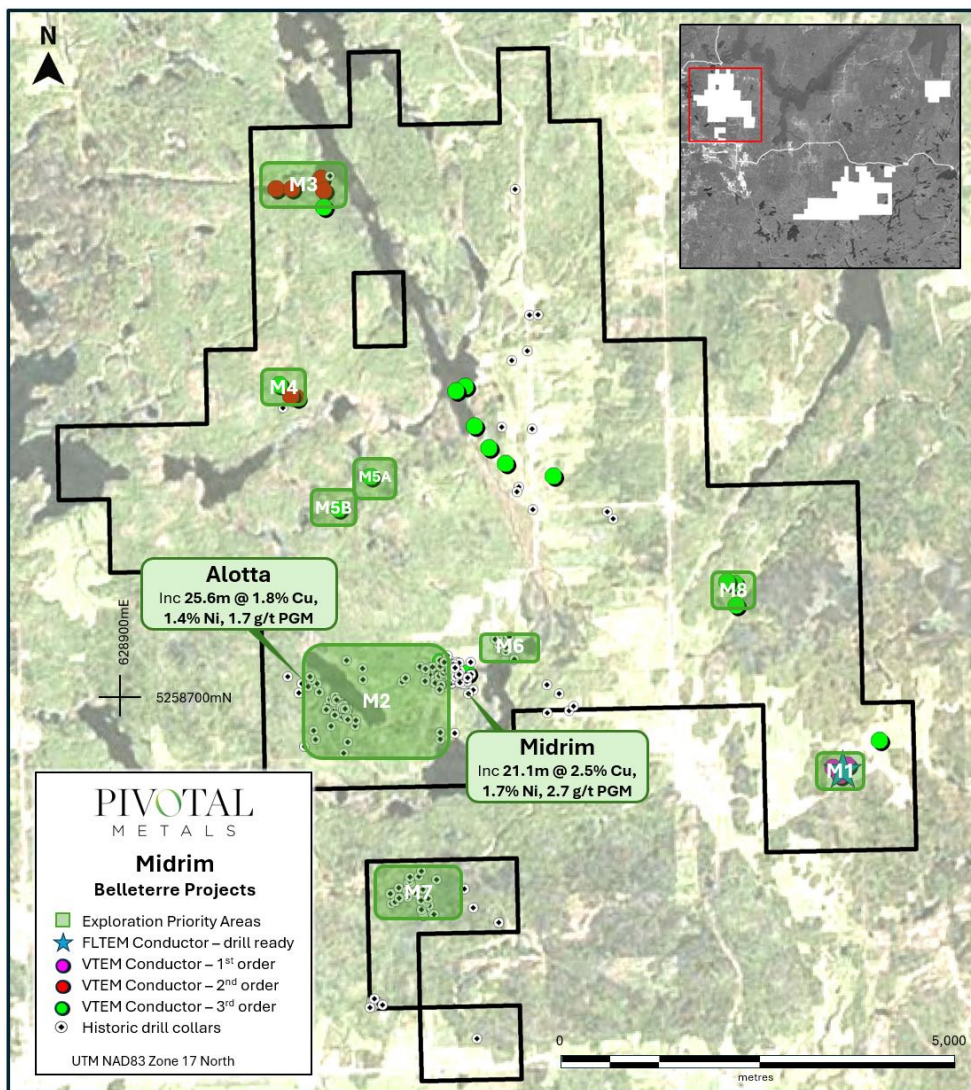


Figure 5: Midrim Exploration Focus Areas. including M2 where geophysical crews are currently active.

Belleterre Projects Overview

Pivotal holds a dominant 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, LacCroche, Lorraine, and LaForce occurrences, where wide zones of spectacular Cu-Ni-PGM mineralisation have been defined.

These individual deposits are not fully closed off, but most importantly are evidence of a strong 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.

Pivotal's summer exploration program is also directed towards a number of these priority Cu-Ni prospects.

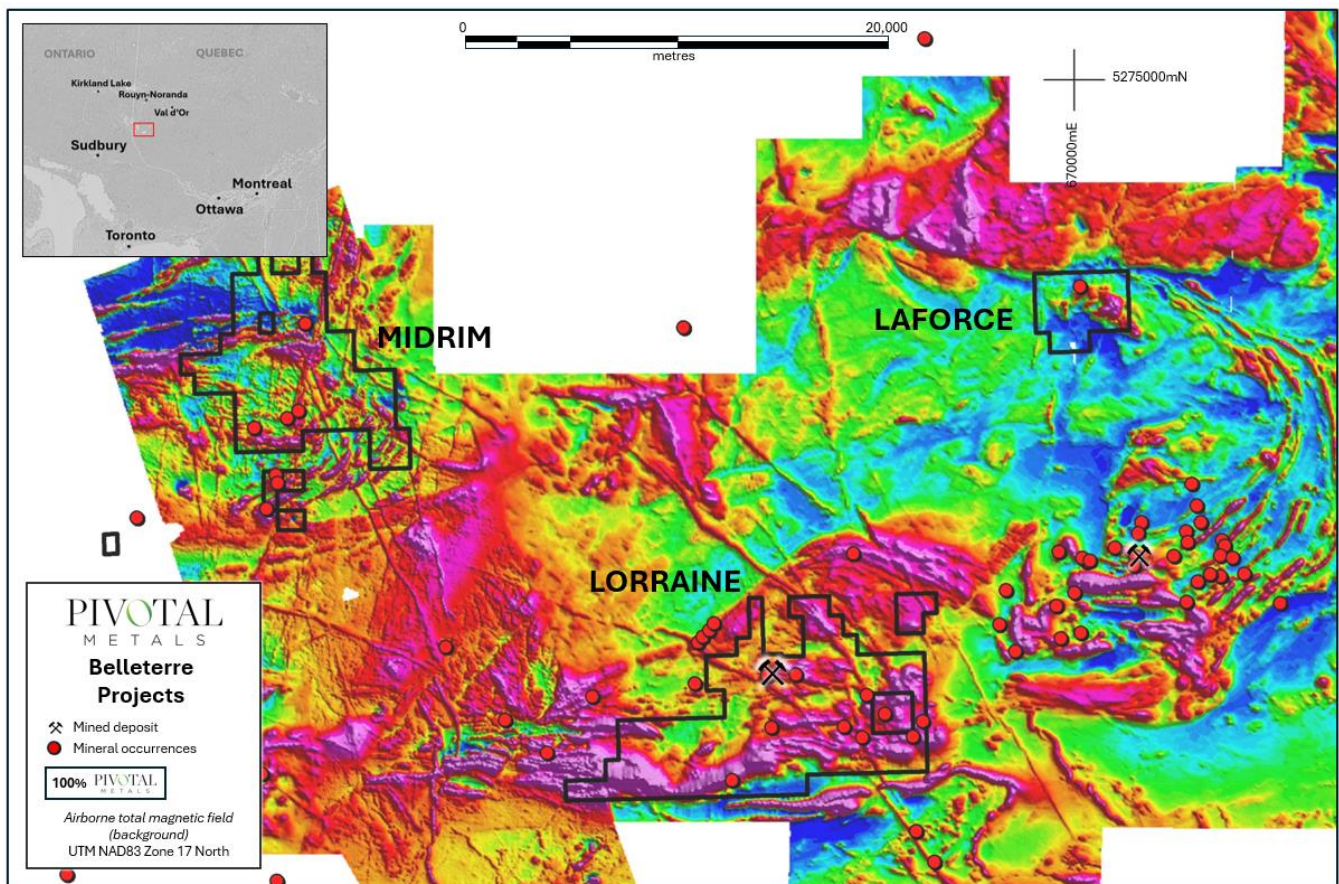


Figure 6: Belleterre Project mineralised occurrences over the regional shaded total field magnetic map illustrating the complex nature of the geology and the extensive areas under Pivotal Metals' 100% ownership.

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 2028⁴.

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.

⁴ AEM news release 20 June 2023 "Agnico Eagle provides update on Canadian Malartic Complex

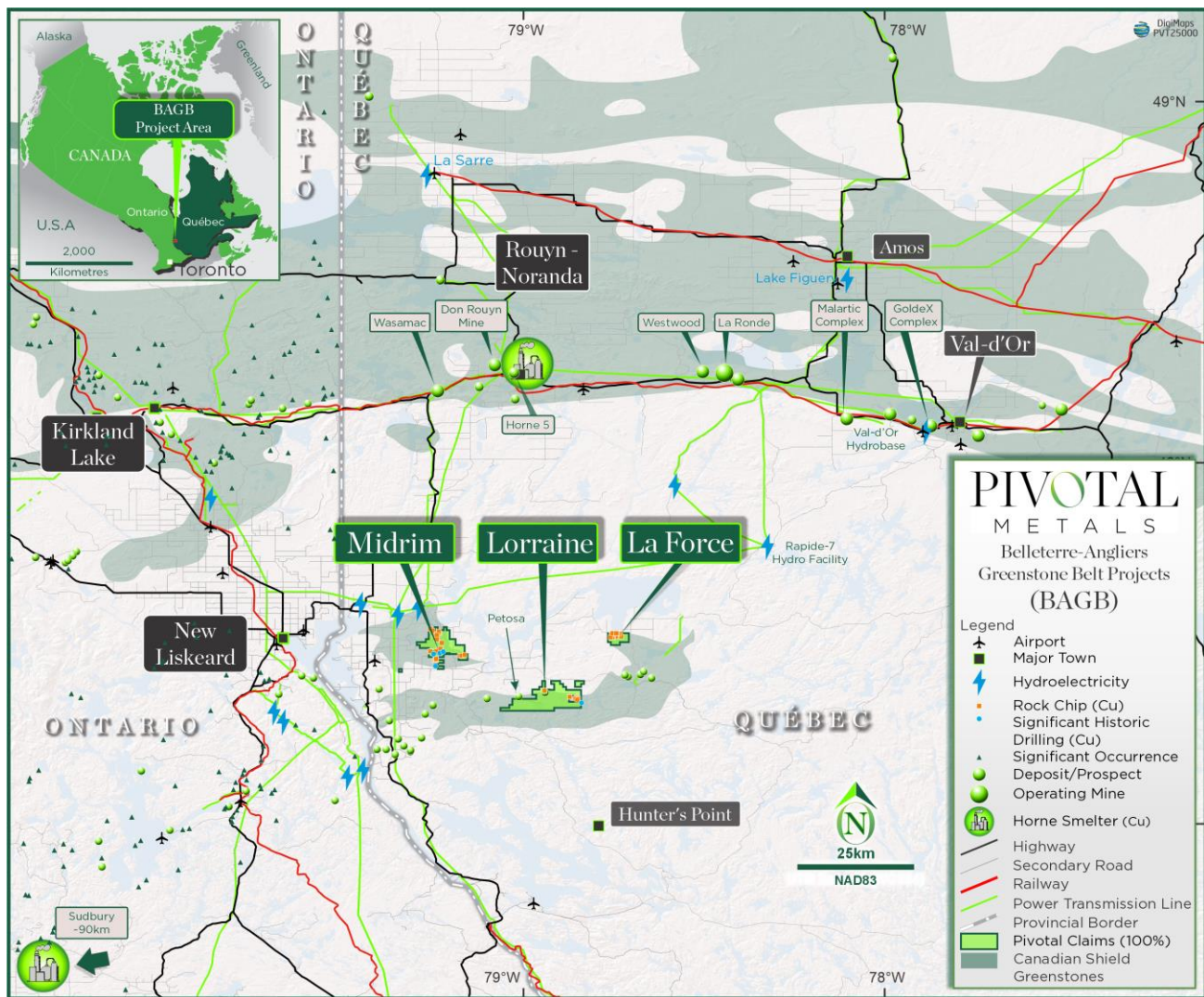
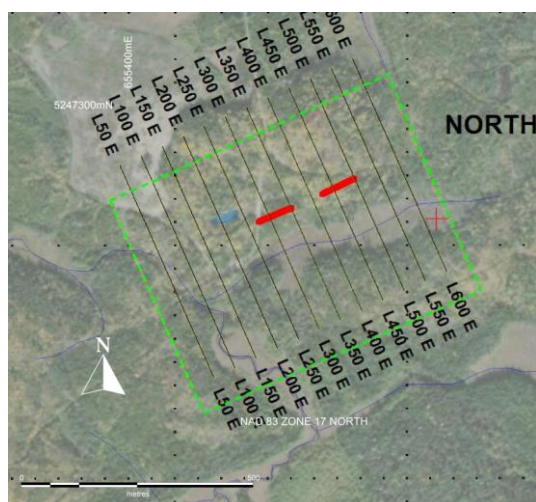


Figure 7: Belleterre Projects location map in relation to nearby current and historic mining and milling operations.

Exploration Data Additional Information

Lorraine FLTEM: Refer JORC Table and this announcement.



L1 Lorraine Mine Loop and Survey Points



L2 Shanty Lake Loop and Survey Points

Lorraine Mine DHEM: Refer Chase Mining (now ASX:GCM) announcement 14 October 2019, “Alotta and Lorraine DHEM and Drilling Update” reported in accordance with JORC 2012. Pivotal Metals has reviewed the original data and believes the information reported by Chase is reliable and material to its assessment for the exploration context and purposes outlined in this ASX announcement. A copy of this announcement is available on the ASX website under GCM’s ASX profile.

Lorraine VTEM: Refer Chase Mining (now ASX:GCM) announcement 29 May 2019, “Third-Party VTEM Data Confirms Massive Sulphide Conductors” reported in accordance with JORC 2012. Pivotal Metals has reviewed the original data and believes the information reported by Chase is reliable and material to its assessment for the exploration context and purposes outlined in this ASX announcement. A copy of this announcement is available on the ASX website under GCM’s ASX profile.

Midrim VTEM: As outlined in Pivotal Metals announcement 17 July 2025 “Midrim Program Initiated Targeting High-Grade Cu”, available on www.pivotalmetals.com and ASX profile.

Table 1: 2025 B-Horizon soil survey, results >1SD over the mean selected for any of Au Ag Co Cr Cu Ni

SampleNo	NAD83Z17E	NAD83Z17N	Au_ppm	Ag ppm	Co ppm	Cr ppm	Cu ppm	Ni ppm
H869401	656495	5247420	0.000	0.13	21.3	176.0	126.0	66.0
H869402	656498	5247434	0.010	0.08	11.2	97.1	70.9	36.3
H869406	656489	5247521	0.000	0.20	8.6	72.8	42.3	31.8
H869407	656490	5247542	0.000	0.25	8.3	94.2	9.2	34.4
H869408	656488	5247558	0.000	0.28	20.2	125.0	69.1	53.3
H869410	656499	5247386	0.000	0.05	8.8	88.7	40.8	44.4
H869414	656516	5247279	0.000	0.16	10.1	75.7	53.4	35.2
H869416	656515	5247221	0.000	0.74	7.2	87.5	41.5	31.0
H869418	656515	5247179	0.000	0.06	8.4	74.8	58.6	28.9
H869422	656495	5246961	0.000	0.09	6.6	85.7	37.7	26.3
H869424	656500	5247005	0.000	0.08	15.0	287.0	42.9	92.3
H869426	656483	5247066	0.000	0.08	7.8	72.7	55.6	26.4
H869428	656488	5247139	0.000	0.05	8.6	75.8	39.3	31.8
H869429	656496	5247168	0.000	0.07	38.4	717.0	94.7	282.0
H869433	657196	5247624	0.000	0.17	30.2	111.0	54.4	59.0
H869434	657195	5247650	0.000	0.21	22.9	150.0	64.7	55.7
H869440	657203	5247127	1.090	0.08	8.5	87.7	26.1	31.0
H869446	657192	5247175	0.010	0.11	7.6	64.6	41.9	24.9
H869449	657185	5247232	0.004	0.08	8.4	77.6	43.3	28.1
H869454	657192	5247341	0.002	0.16	14.2	257.0	35.7	151.0
H869455	657193	5247368	0.015	0.05	8.1	61.0	3.6	24.5
H869460	657197	5247487	0.015	0.07	8.9	78.4	6.9	32.7
H869462	657187	5247537	0.003	0.12	14.8	64.1	45.6	35.5

H869463	657194	5247556	0.005	0.14	15.5	99.9	16.4	42.2
H869464	657195	5247562	0.002	0.21	12.0	84.4	25.4	38.7
H869467	656801	5247230	0.006	0.10	13.5	84.4	50.5	40.8
H869468	656801	5247222	0.032	0.06	9.1	73.7	20.6	30.8
H869470	656800	5247106	0.031	0.07	8.4	92.9	13.3	36.0
H869474	656808	5247700	0.001	0.46	9.7	125.0	39.1	48.1
H869475	656799	5247308	0.057	0.10	29.4	29.9	35.8	52.1
H869480	656804	5247417	0.001	0.11	11.7	79.2	47.9	38.5
H869482	656793	5247458	0.004	0.09	28.5	100.0	59.6	64.1
H869483	656797	5247488	0.002	0.21	7.7	75.2	7.1	25.3
H869487	656783	5247583	0.012	0.15	6.7	60.8	10.3	24.1

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

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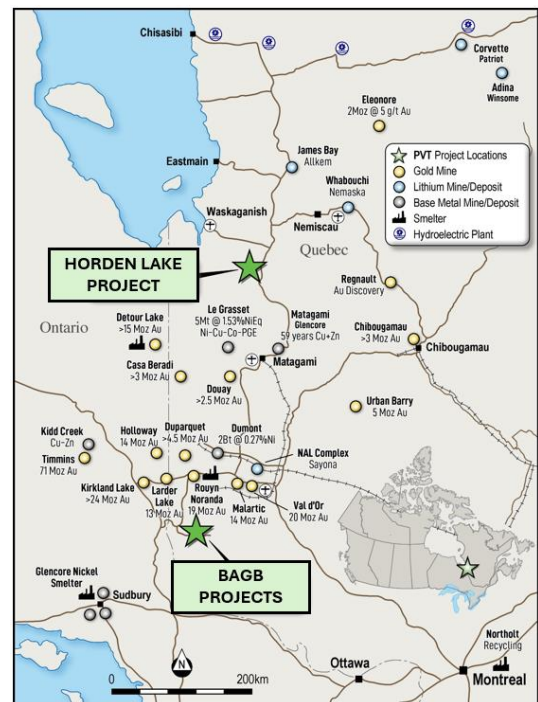
About Pivotal Metals

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 2). 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 brought 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

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 2.

Table 2: 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 category ¹													
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.

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.

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
Sampling techniques <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>	- No new drilling results are present in the news release. - Surface grab samples were obtained from outcrop and float. - Soil B-horizon samples were obtained with a soil auger and placed in paper bags.
Drilling techniques <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>	No new drill results reported
Drill sample recovery <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>	No new drill results reported

JORC Code criteria and explanation	Commentary
and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	
Logging • 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. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	No new drill results reported
Sub-sampling techniques and sample preparation • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • 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. • Whether sample sizes are appropriate to the grain size of the material being sampled.	Grab samples of rock from outcrop and float were prepared for analysis at ALS Laboratory. • Sample material is crushed to 70% passing 2mm and 250g split off with a riffler. • 250g portion is pulverized to 85% passing 75µ • Certified blank material was included in the sample submission Soil B-horizon samples were prepared for analysis by AGAT Laboratory • Sample material is sieved to at 80 mesh • The minus fraction is used for analysis
Quality of assay data and laboratory tests • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • 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. • 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.	Grab samples were analyzed at ALS Laboratory • Pt, Pd, and Au were determined by standard lead oxide collection fire assay and ICP-MS or ICP-AES finish on a nominal 30g pulp sample weight • Trace elements were determined by four acid digestion and ICP-MS. Soil B-horizon samples were analysed at AGAT Laboratory • Determination were completed using four acid digestion and fire assay 2025 FLTEM • Base Frequency - 5-15Hz • Receiver - Crone PEM • Transmitter - Crone PEM • Sensor - Crone PEM coil • Current -17A • Ramp - ~1.5msec • Components - ZXY

JORC Code criteria and explanation	Commentary
	• Loop Sizes -(L1) ~890x610m 'in-loop, L2 ~770x540m 'off loop' (Lorraine South) • Readings were carried out on nominal 50m spaced lines and 25m station spacing using handheld GPS, and considering local terrain. • Completed by Géophysique TMC Inc. of Val d'Or Quebec. The survey data was processed and interpreted by Russell Mortimer, Southern Geoscience Consultants.
Verification of sampling and assaying • <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>	• All rock sample and soil sample information was put into a digital database. The database and available assay certificates were stored on the secure Company server.
Location of data points • 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. • Specification of the grid system used. • Quality and adequacy of topographic control.	• All sample location information is presented in UTM coordinate system NAD83 Zone 17 North. • The locations were obtained using a handheld Garmin GPSMAP 65s instrument.
Data spacing and distribution • Data spacing for reporting of Exploration Results. • 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. • Whether sample compositing has been applied.	• Rock sample spacing was determined by the availability of outcrop and target lithology • Orientation soil sampling was carried out on nominal 300m and 400m line spacing and nominal 25m station spacing with local adjustments to prioritize for availability of a quality sample (soil profile)
Orientation of data in relation to geological structure • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • 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.	• Survey lines and loop layout was configured for optimal coupling perpendicular to interpreted target. No material bias relating to orientation is considered to be reported. • At Lorraine Mine, a re-oriented follow up FLTEM survey is proposed to improve coupling of the survey to the target.
Sample security • The measures taken to ensure sample security.	• Rock and soil samples were delivered to AGAT and ALSV laboratories by company personnel
Audits or reviews • The results of any audits or reviews of sampling	• No audits were carried out

JORC Code criteria and explanation	Commentary
<i>techniques and data.</i>	

Section 2 Reporting of Exploration Results

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

JORC Code criteria and explanation	Commentary																														
Mineral tenement and land tenure status 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.	- The BAGB 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><tr><td>Project</td><td>Claims</td><td>Ha</td></tr><tr><td>Alotta</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></table> - 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	Alotta	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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Exploration done by other parties Acknowledgment and appraisal of exploration by other parties.	- 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.																														

Geology <i>Deposit type, geological setting and style of mineralisation.</i>	- The BAGB 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. - BAGB 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 BAGB.
Drill hole Information <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> <i>eastings 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>	- Refer to Table 1 for surface sample information relevant to this ASX announcement. Mineralisation is described in the body of the announcement. - The year of drilling completed is denoted in the first 2 numerical prefix to the drill hole number.
Data aggregation methods <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 equivalent values should be clearly stated.</i>	- Drilling and channel sample composite results are reported as weighted average grades, without top cutting. - In some instances, intervals are taken from historical reports without constituent assays available.
Relationship between mineralisation widths and Intercept lengths	- Relationship between mineralisation widths and intercept lengths are not known. - Intercepts are reported as down hole length, true width not known

• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • 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').	
Diagrams • 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.	• Maps and sections are included in the body of this release as deemed appropriate by the competent person.
Balanced reporting • 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.	• Surface sample thematic maps and legends include number and distribution of all results • Historical drilling records are not comprehensive, and it is acknowledged that gaps in the data exist including precise location of holes, existence or completeness of assay information. The CP has made reasonable effort to report all relevant exploration results in the context of the targets discussed in this announcement.
Other substantive exploration data • 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.	• 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.
Further work • The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Mapping and sampling to delineate structure and geological controls of Cu-Au vein mineralisation to support future drill targeting. • Extensive geophysics, including mag, EM and IP will support exploration efforts, particularly for the Ni-Cu sulphide targets. • Drilling of clearly defined conductors is planned.