

PIVOTAL METALS

ASX ANNOUNCEMENT

13 June 2023

Pivotal Metals Limited
ABN: 49 623 130 987

ASX: PVT

Projects

CANADA

- **Horden Lake**
Ni-Cu-PGM development
- **Belleterre-Angliers**
Ni-Cu-PGM exploration

SPAIN

- **San Finx**
W-Sn development



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Canada operations update

Pivotal Metals Limited (ASX:PVT) ('Pivotal' or the 'Company') would like to provide an update on activities at its Canadian operations.

Summary

- Extensive forest fires are ongoing in Quebec. As of the date of this announcement it is reported that around 120 fires continue to burn in the province.
- Based on the latest publicly available information, none of the fires are currently near the Company's two projects in Quebec; the advanced Horden Lake Cu-Ni-PGM deposit, and the Belleterres-Angliers Greenstone Belt (BAGB) high-impact battery metals exploration project. This has been further confirmed by the Company's in-country representatives who are providing regular updates.
- Mining operations in the province have been shut down and helicopters have been diverted from current and planned exploration programmes to assist in the firefighting efforts.
- Consequently, the Company's planned drilling programme that is targeting potential increases in both CuEq grade and tonnage at the Horden Lake deposit, as well as obtaining core for metallurgical testing, is likely to be deferred. Discussions are ongoing to reschedule to either later this year, or to a winter campaign. Moving to a winter campaign would save some cost by obviating the need for helicopter support. Current permitting for the Horden Lake programme covers the period until the end of March 2024 and may be extended if required.
- In the interim, the Company is looking to finalise the appointment of a Quebec based senior geologist to manage activities for the Company and the MT surveys planned for the high-grade Ni-Cu-PGM BAGB exploration project will be brought forward.

Managing Director Steven Turner said: "Following the successful flow through capital raise, the Company is well-funded to progress with its exciting forward programme at both the Horden Lake deposit and the BAGB exploration project. The Company is closely monitoring the situation in Quebec and will adjust its planned schedule of activities to account for the challenges arising from the cessation of mining activities in the province and the understandable unavailability of helicopter support. The Company's thoughts go to the many families that have had to evacuate from their homes as the fires threaten their communities and to the many firefighters, both local and those that have been sent from abroad, as they battle to bring the situation under control."

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

Ends

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About Pivotal Metals

Pivotal Metals Limited (ASX:PVT) is an explorer and developer of world-class mineral deposits. Pivotal holds the recently acquired flagship Horden Lake property, which contains a JORC compliant pit constrained resource of 27.8Mt at 1.49% CuEq, comprising copper, nickel, palladium and gold with further upside to come following work in 2023 to incorporate known occurrences of silver and cobalt. Horden Lake is complemented by a battery metals exploration portfolio in Canada located within the prolific Belleterre-Angliers Greenstone Belt comprised of the Midrim, Laforce, Alotta and Lorraine high-grade nickel copper PGM sulphide projects in Quebec. The combination of these projects offers significant upside for the Company shareholders in a supportive mining jurisdiction as modern economies look to transition to renewables.

Pivotal also owns the San Finx tungsten and tin development project in Spain.

To learn more please visit: 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.