

PIVOTAL METALS

ASX ANNOUNCEMENT

28 April 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

Cancellation of Santa Comba to be Appealed

Pivotal Metals Limited (ASX:PVT) ('Pivotal' or the 'Company') has commenced a process to appeal the cancellation of the Santa Comba mining concessions.

Investment Highlights

- On 30 March, the Mining Authority in Galicia informed the Company that it had cancelled the Santa Comba mining concessions. The Grupo Minera Santa Comba concessions comprise 7 concessions and 8 extensions and contain the Santa Comba open pit and underground tungsten/tin projects.
- The Company believes that it has remained compliant with the terms of the underground mining permit has therefore elected to appeal this decision through the Chamber of the Superior Court of Justice of Galicia ("*Tribunal Superior de Justicia*"). The Company has been informed that it is likely to take 12 to 18 months to obtain a ruling.
- In the interim, the Company has suspended all operational activities at site.

Managing Director Steven Turner said: "The Company has carefully considered the decision by the Mining Authority to cancel the Santa Comba concessions and is of the firm opinion that such a decision was improper and as such it will be appealed through an independent process via the Superior Court of Justice in Galicia. The assessment process will take time and, until resolved, all operational activities at Santa Comba will be suspended. The market will be further informed once the process has run its course."



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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.