PIVOTAL METALS

ASX ANNOUNCEMENT

13 January 2026

MULTIPLE GOLD & COPPER TARGETS DEFINED BY IP SURVEY AT LORRAINE

High-chargeability anomalies extend from known mineralisation east of the Lorraine Mine, defining multiple drill-ready Cu-Au and Cu-Ni targets as Belleterre exploration accelerates into 2026

Highlights

- **Multiple anomalies defined by new IP survey** immediately east of the past-producing Lorraine Cu-Ni-Au Mine, extending known mineralisation into areas with minimal modern exploration.
- **Gold focused IP anomalies extend for up to 1.8km east,** with signatures coincident with historic underground and surface gold-copper mineralisation, including bonanza grades of 28m @ 45 g/t Au[1] from underground channel sampling.
    - Multiple discrete high-chargeability targets correlate with historic drilling, trenching and surface sampling, supporting the presence of a coherent and laterally extensive gold-bearing structural system.
- **Copper-Ni-Au targets identified by coincident high chargeability and low resistivity responses**, consistent with gabbro-hosted magmatic sulphide mineralisation analogous to the Lorraine deposit.
    - **Historic surface samples up to 0.63% Cu & 0.93% Ni** [1], reinforcing the potential for additional Cu-Ni sulphide accumulations east of the mine.
- **Close proximity to the Lorraine Mine,** where historic production estimated at ~600kt @ 1.4% Cu, 0.6% Ni and 0.6 g/t Au (1964–1968) [1] demonstrates the fertility of the mineral system
- **Exploration intensity across the Belleterre district is ramping up in 2026**
    - **Multiple Cu-Au and Cu-Ni targets prioritised for near-term drill testing**, with drilling expected to mobilise late January, subject to final permitting.
    - **Large-scale ground FLTEM survey is underway over the Alotta–Midrim–LacCroche trend**
    - **Additional geophysical programs planned at Blondeau and Roy.**

***Ivan Fairhall, Pivotal Managing Director, commented**: "These IP results at Lorraine validate the systematic approach we are applying across the Belleterre district, highlighting significant upside in areas that have seen very limited modern exploration. Multiple high-quality chargeability anomalies coincident with historic high-grade gold, copper and nickel mineralisation reinforce the scale and fertility of the system.*

"With drilling expected to mobilise shortly and multiple geophysical programs underway, Pivotal is materially increasing the pace of exploration. Our focus is on rapidly building and testing a pipeline of high-quality Cu-Ni-PGE and gold drill targets.

"As we move into 2026, Belleterre is emerging as a district-scale opportunity, which, alongside the advanced Horden Lake deposit, supports our excellent positioning to capitalise on a the rapidly increasing demand and pricing environment for our core commodity suite"

1. Refer ASX Announcement 4 Jun 2025 *"Bonanza Au Targets in Lorraine Exploration Review"*.

Pivotal Metals Limited
ABN: 49 623 130 987

ASX: PVT

Projects
CANADA
- **Belleterre Projects:**
  Midrim, Lorraine, Laforce
  Cu-Ni-PGM and Au exploration
- **Horden Lake**
  Cu-Ni-PGM development

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Pivotal Metals Limited (ASX:PVT) ('Pivotal' or the 'Company') is pleased to announce the results from its recent Induced Polarisation (IP) and surface fixed loop electromagnetic (FLTEM) surveys completed at the Lorraine Mine target, which forms part of the large-scale 100% owned Belleterre Projects area in Québec, Canada.

Having recently delineated a large advanced mineral resource at its Horden Lake project, the Company is expanding its Quebec exploration to the high-grade Cu-Ni-PGE and gold discoveries at its Belleterre Projects. 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 Mine IP Survey

A pole-dipole Induced Polarisation (IP) survey was carried out during December 2025 at the Lorraine Mine prospect. The IP survey was conducted in the area east of the past producing Cu-Ni-Au Lorraine Mine, targeting shear zone hosted Cu-Au mineralisation and Cu-Ni magmatic sulphide mineralisation. Eighteen north-south trending lines separated by 100 metres totaling 25.6 kilometres were surveyed (Figure 6).

The IP survey results identified multiple anomalies (Figure 1) consistent with Cu-Ni and Cu-Au mineralisation similar to that from historic results at the Lorraine mine and surface trenches. These targets warrant further exploration, including multiple priority drill targets for the winter diamond drilling program to be commenced shortly.

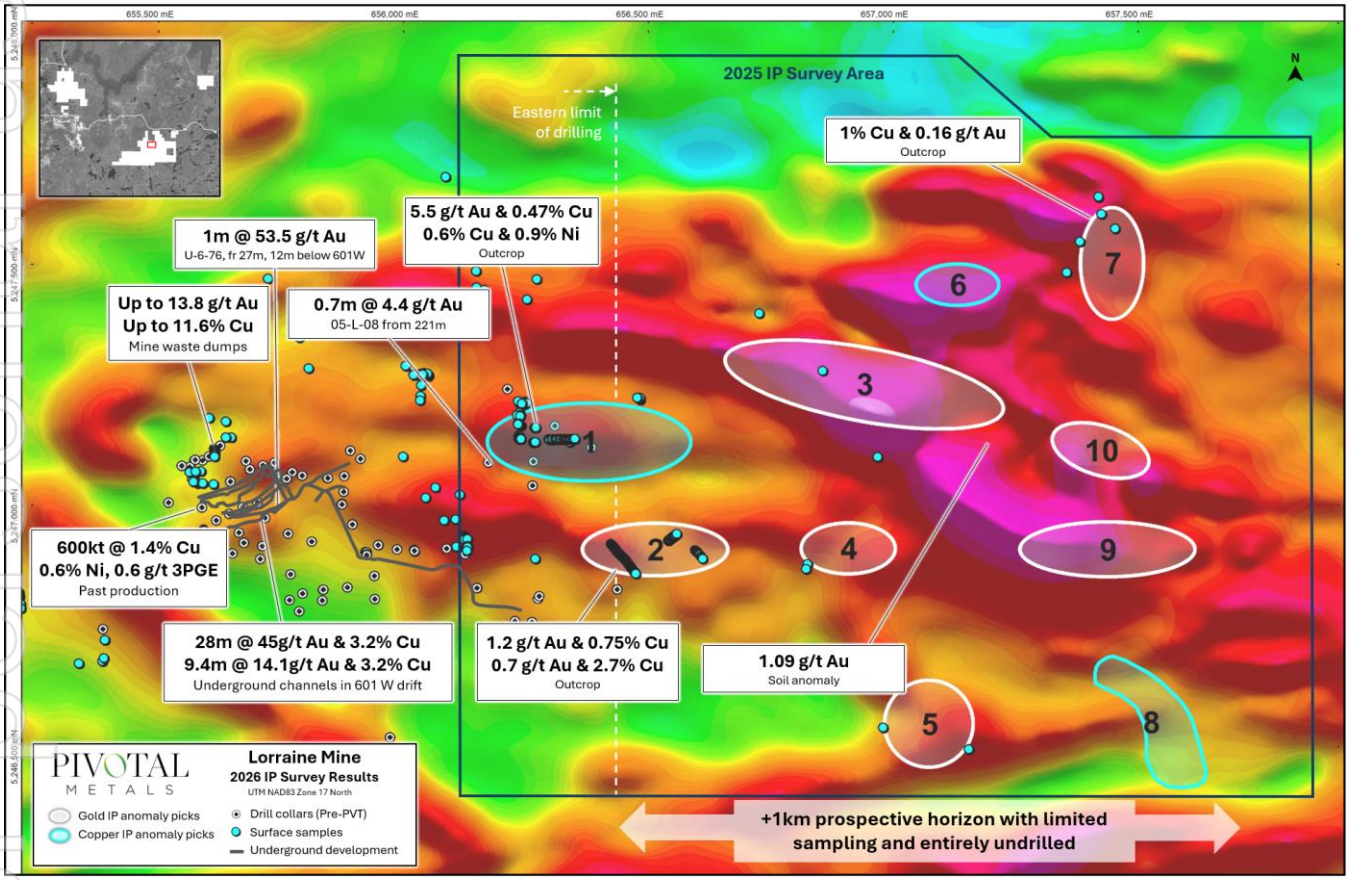

Figure 1: IP interpreted anomalies, on UAV magnetic survey (TMI), showing proximity to historic mining, sampling and drilling locations. Refer Figure for IP Chargeability and Resistivity results.

High-Grade Vein Gold Potential

Bonanza grade gold including previously reported 28m @ 45 g/t Au & 3.2% Cu was discovered during underground development of the Lorraine mine, and up to 6.4 g/t Au & 2.7% Cu was identified in surface trenches 600m east of the mine as well as highly anomalous gold in soils 1.5km from the mine. The existence of high grades of gold, in coherent vein structures, makes the wider Lorraine Mine area a highly attractive target for gold discovery.

The IP survey method was selected to target extensions of the historic Au mineralisation associated with Cu quartz vein systems identified underground and in surface trenches. Multiple high chargeability anomaly coincident with highly anomalous Cu-Au mineralisation in surface samples provides strong support for discovery potential east of Lorraine.

- Priority Targets 2, 4 and 9 are discrete high chargeability anomalies associated with similar high resistivity responses and positive magnetic features in an east to west striking alignment. These targets are underlain by a mixture of mafic intrusive and mixed volcanic lithologies. The westernmost anomaly #2 is host to historic trenches which returned up to 1.2 g/t Au and 2.7% Cu. The east to west trend is disrupted by late northeast striking structures showing minor displacements which enhances prospectivity.
- Target 3 combines high chargeability and high resistivity responses associated with a high positive magnetic feature terminated by northeast striking structures. Gabbro and diorite are the dominant lithologies associated with this target.
- Target 5 is a broad coincident high chargeability and high resistivity anomaly in an apparent fold zone with dominantly volcanic outcroppings.
- Target 7 is a north to south trending, crosscutting, high chargeability and coincident high resistivity anomaly with moderate magnetic response adjacent to a northeast striking structure with substantial apparent displacement. A nearby surface sample yielded up to 0.93% Cu.
- Target 8 shows broad high chargeability anomalism with associated low resistivity oriented oblique to an eastward striking positive magnetic feature. Outcrop is poor and limited to volcanic lithologies.
- Target 10 is represented by adjacent discrete high chargeability and coincident high resistivity anomalies located in a complex magnetic response. Outcrop in this area is poor.

Copper-Nickel Potential

The Lorraine Mine is located 500m to the west of the IP survey boundary. The mine produced an estimated 600kt @ 1.4% Cu, 0.6% Ni & 0.6 g/t Au 1964-68. The mine mineralisation was predominantly massive sulphide hosted in a gabbro but is associated with disseminated mineralisation as identified by historic drilling and surface sampling. The gabbroic lithology extents eastward for 3 kilometres and provides substantial additional area for the discovery magmatic sulphide deposits associated with the Lorraine deposit mineralising event.

The IP survey identified high chargeability-high resistivity anomalies, consistent with gabbro hosted magmatic sulphide signature coincident with anomalous surface Cu and Ni results.

- Priority Target 1 combines a high chargeability anomaly and high resistivity contact zone over a positive magnetic feature. Historic results from trench T4 yielded up to 0.63% Ni and 0.93% Cu. The area features four shallow (<21 metre vertical penetration) 1966 drill holes and one 2004 drill hole returning up to 0.72% Ni and 0.56% Cu. Rock outcroppings in the area are dominated by gabbro which is the common host rock of the nearby Lorraine deposit. This magmatic sulphide Cu-Ni target is flanked immediately to the north by historic trench L01 which yielded up to 1.34 g/t Au and 0.14% Cu.
- Target 6 is a discrete coincident moderate chargeability and high resistivity anomaly associated with a high positive magnetic feature. Gabbro outcropping dominates the area.

Lorraine Mine Surface FLTEM Survey

A fixed loop time domain electromagnetic (FLTEM) survey was carried out immediately east of the Lorraine Mine magmatic sulphide Cu-Ni deposit to verify an airborne EM VTEM anomaly and test the area for an extension of the deposit. Five east-west trending lines separated by 50 metres totalling 2.25 kilometres were surveyed (Figure 6).

The observed data defines very localised strong shallow conductive responses interpreted to represent cultural responses from buried historic mining operations material which dominate the dataset and prevent resolution of deeper conductive sources. Interpretation is ongoing.

Alotta-Midrim-LaCroche Surface FLTEM Survey

On 9 January, 2025 surface geophysical crews commenced a large scale 6km^2 FLTEM survey over the wider Midrim project high-grade magmatic sulphide Cu-Ni-PGE zone targeting discovery of new similar high-grade deposits.

This zone hosts multiple very high-grade shallow Cu-Ni-PGE deposits along a SW-NE trend extending up to 5km: Alotta, Midrim, Lac Croche, and more broadly including Delphi-Patry and Zullo.

Historic surface FLTEM surveys have been restricted to small and discrete areas, even though they are ideally suited for the detection of these magmatic sulphide accumulations in this highly prospective zone.

Highlights from drilling on the known deposits include.

- 21m @ 2.1% Cu, 2% Ni & 2.1 g/t 3PGE (from 37m , Alotta 01-BT-19)
- 24.2m @ 2.3% Cu, 1.2% Ni & 1.9 g/t 3PGE (from 53m, Alotta 18-ZA-04)
- 21.1m @ 2.5% Cu, 1.7% Ni & 2.8 g/t 3PGE (from 29m, Midrim 17-MR-01)
- 14.4m @ 2.8% Cu, 2.4% Ni & 4.1 g/t 3PGE (from 57m, Midrim 17-MR-01)
- 21m @ 0.9% Cu, 0.6% Ni & 1.4 g/t 3PGE (from 44m, Lac Croche 01-MR-52)
- 7m @ 1.6% Cu, 0.5% Ni & 0.9 g/t 3PGE (from 127.5m, Delphi Patry 02-BT-61)

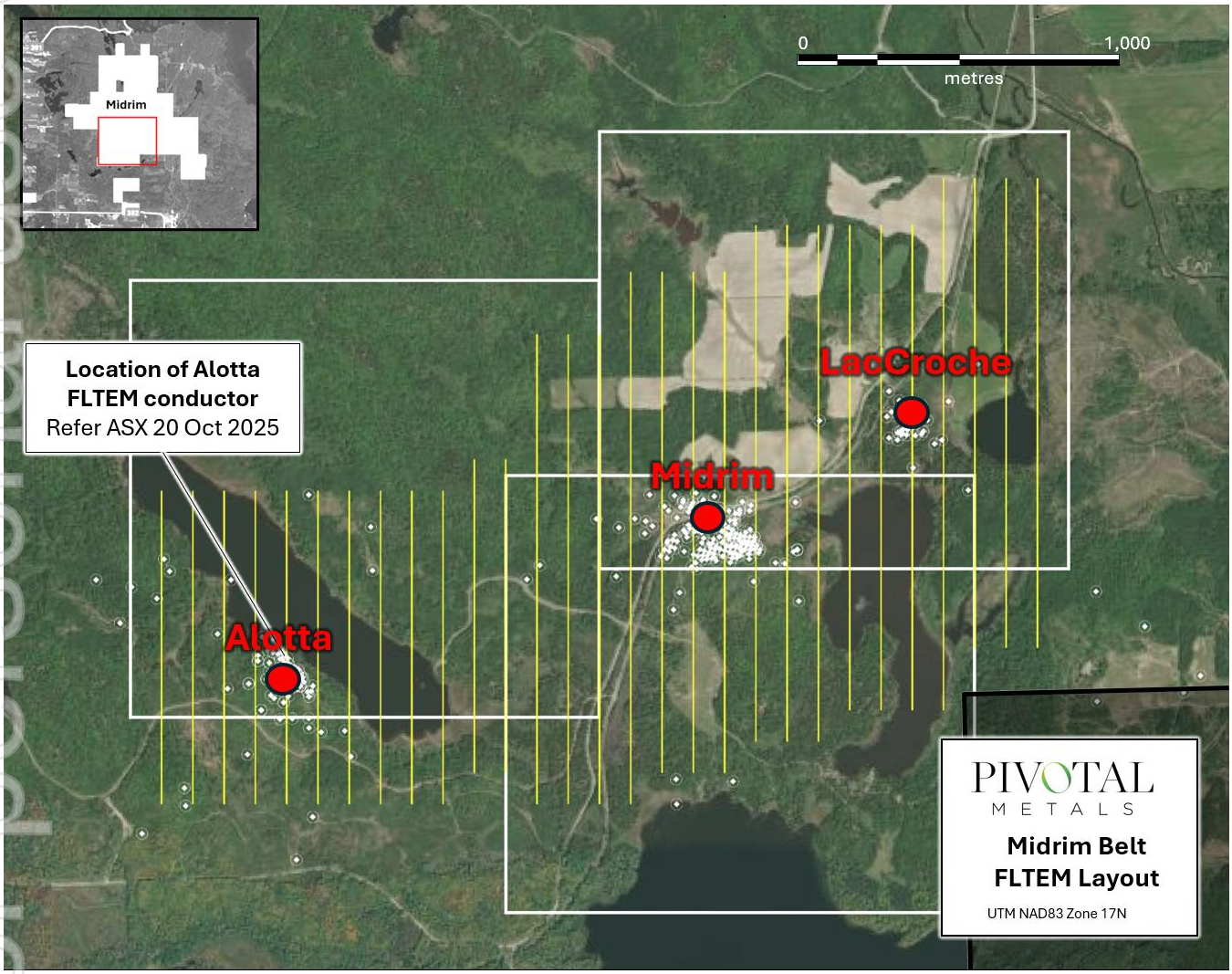

Figure 2: Allotta-Midrim-LacCroche large scale FLTEM survey (yellow lines), with historical drill collars at the three main deposit areas as shown

The massive and semi-massive sulphide mineralisation at all occurances is interpreted as remobilised and part of the same magmatic event. Our growing geological model considers a deep-seated plumbing system feeding multiple high-grade sulphide accumulations across the property, opening the possibility of a much larger sulphide body at depth.

Outside of the known deposit areas (all 1960s outcropping discoveries) drilling has been remarkably limited and the area has lacked systematic exploration. Notably there is no exploration below the lakes, which represent approximately 20% of the target trend. Drilling is mostly shallow.

FLTEM surveys are ideally suited massive sulphide mineralisation demonstrated in the area, yet has only been deployed in small and isolated areas. In October, Pivotal completed a FLTEM survey over Alotta, which highlighted a substantial but previously unidentified and undrilled conductor extending directly below the spectacular grade Alotta deposit.

The significantly enlarged FLTEM survey represents utilisation of new highly proven method deployed across large scale to detect sulphides where replacement conditions are ideal.

The survey is expected to take approximately 4 weeks. Results from the survey will be processed as they are received, to enable reprioritising or expanding drilling during the upcoming winter program if necessary.

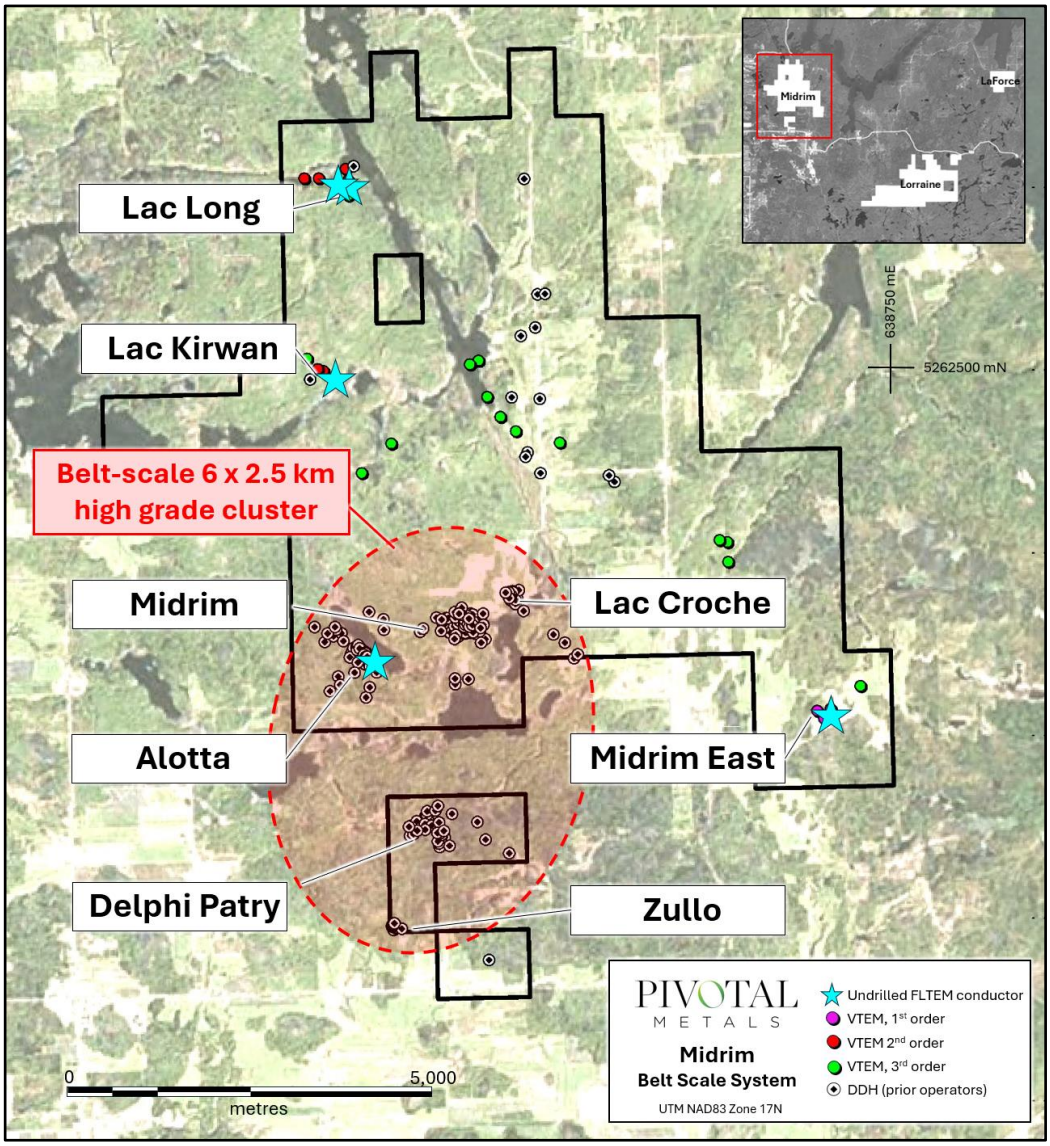

Figure 3: Location of known Cu-Ni-PGE sulphide deposits with a 6km priority envelope and new untested drill-ready conductive anomalies (stars) interpreted to represent possible sulphide accumulations; on satellite image background with property outline

Forward Work Program

- Large scale EM survey at Midrim – *IN PROGRESS*
- Diamond drill testing of priority EM targets are Midrim and Lorraine pending final pemits expected in January
- Additional surface geophsyical surveys planned at Blondeau deposit and Roy occurrence
- Optimisation activities at Horden Lake

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, Delphi-Patry, Zulu, Lorraine Mine, Blondeau, 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 collectively evidence of a strong and widespread 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.

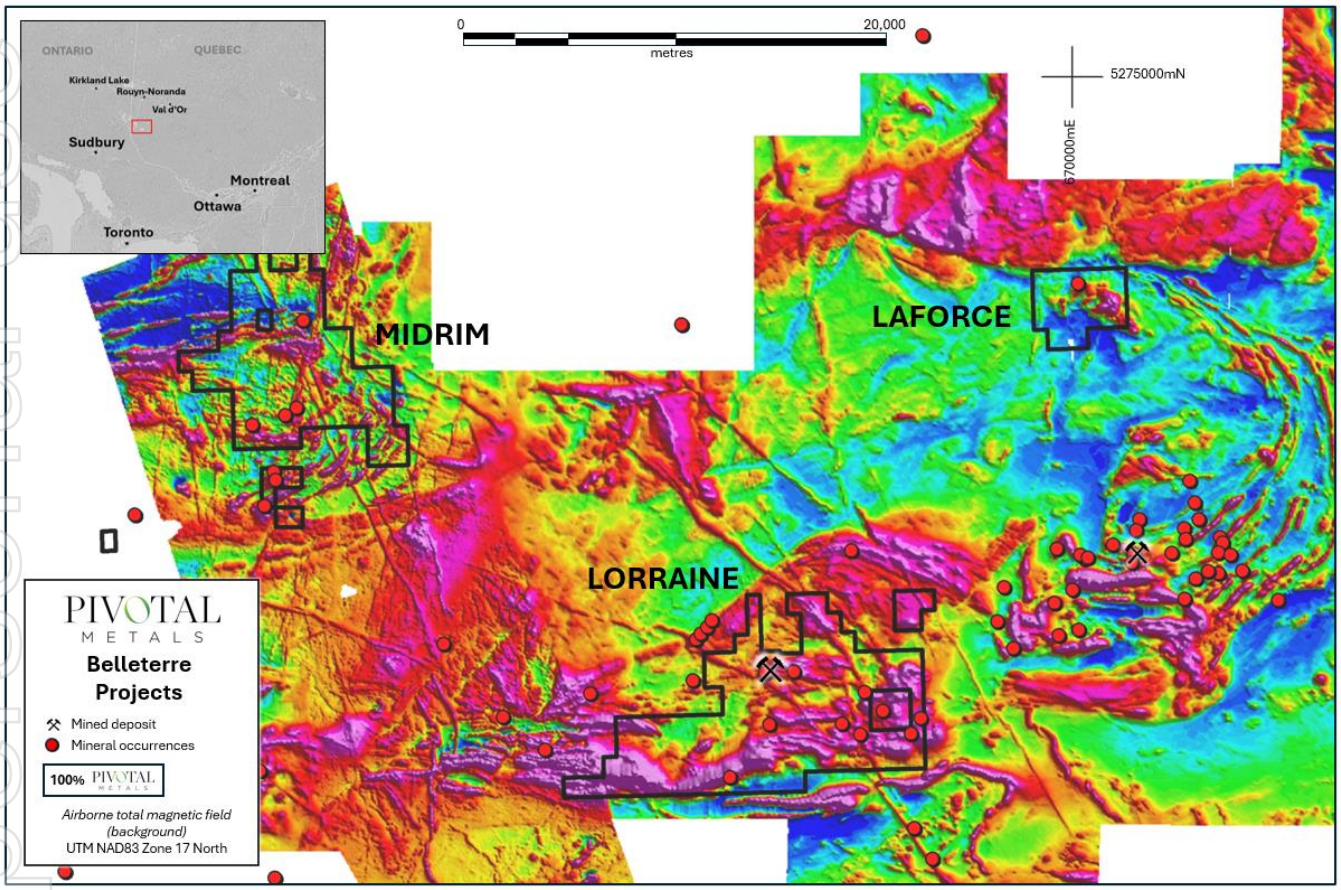

Figure 4: Belleterre Project mineralised occurrences over the regional shaded total field magnetic map illustrating the complex nature of the geology and the extensive areas under Pivotal Metals' 100% ownership.

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 2028[1].

[1] AEM news release 20 June 2023 "Agnico Eagle provides update on Canadian Malartic Complex

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.

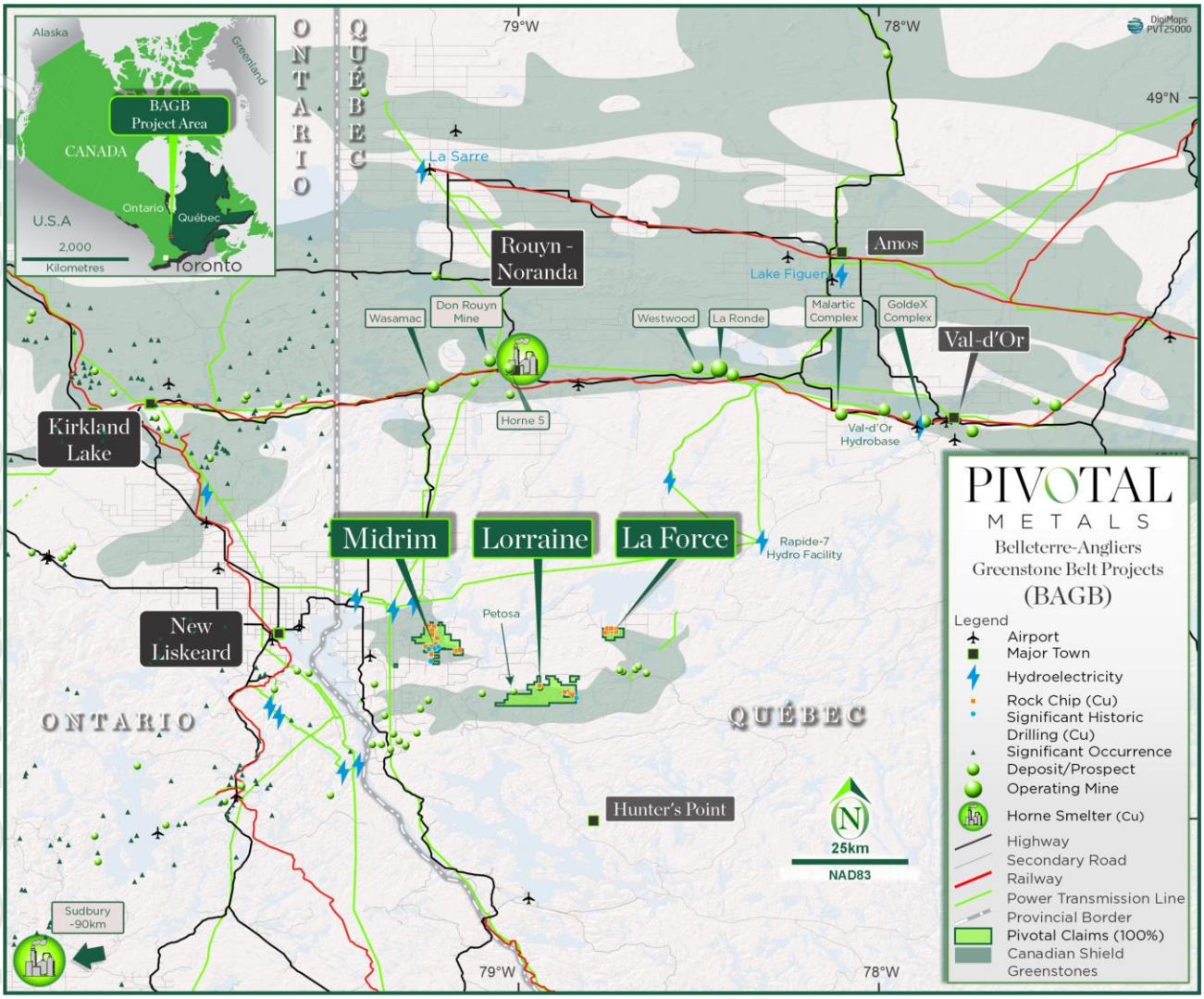

Figure 5: Belleterre Projects location map in relation to nearby current and historic mining and milling operations.

Additional Exploration Data

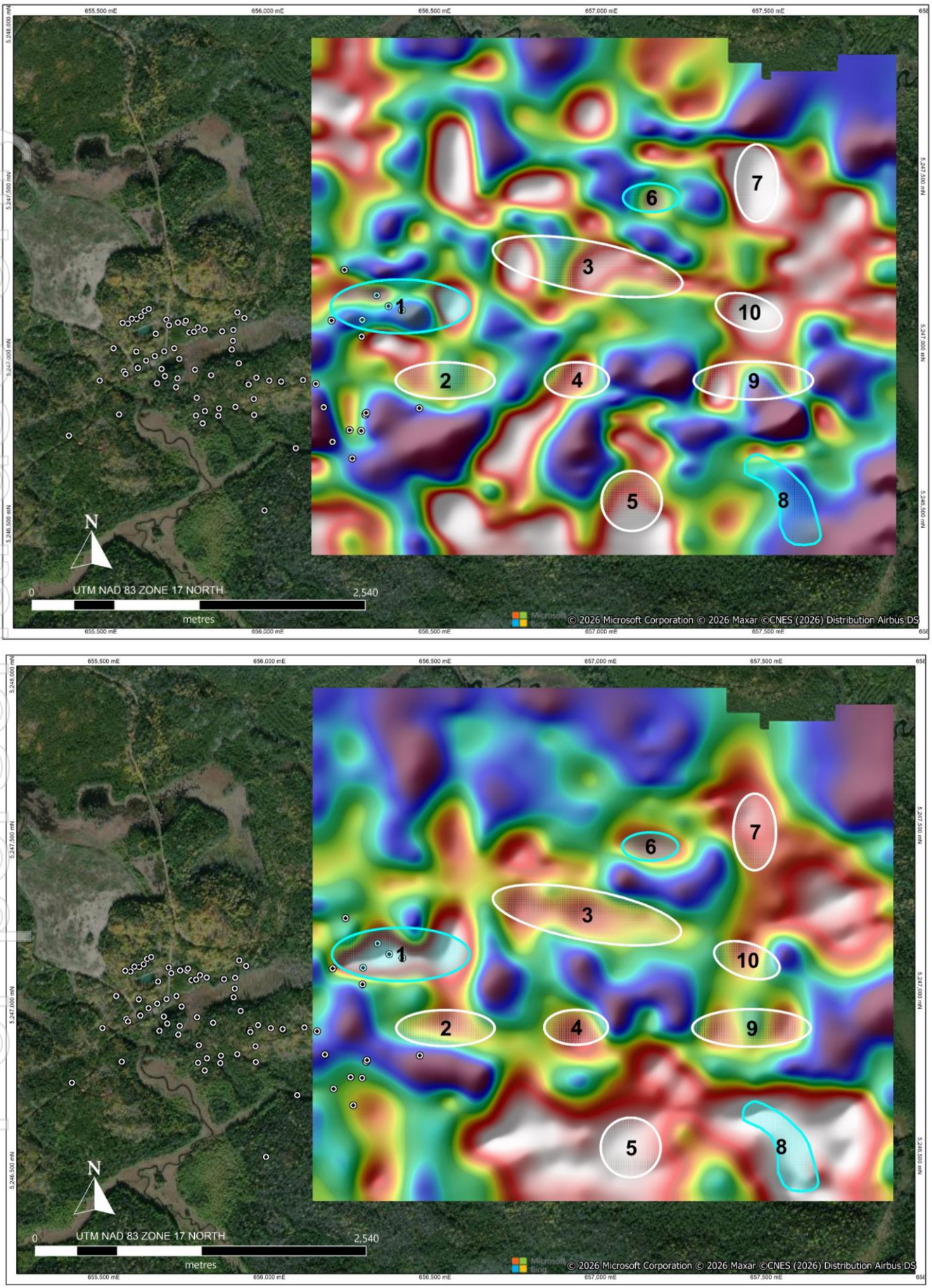

Figure 7: IP survey results showing 70m depth slice resistivity (upper) and chargeability (lower).

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

For further information, please contact:

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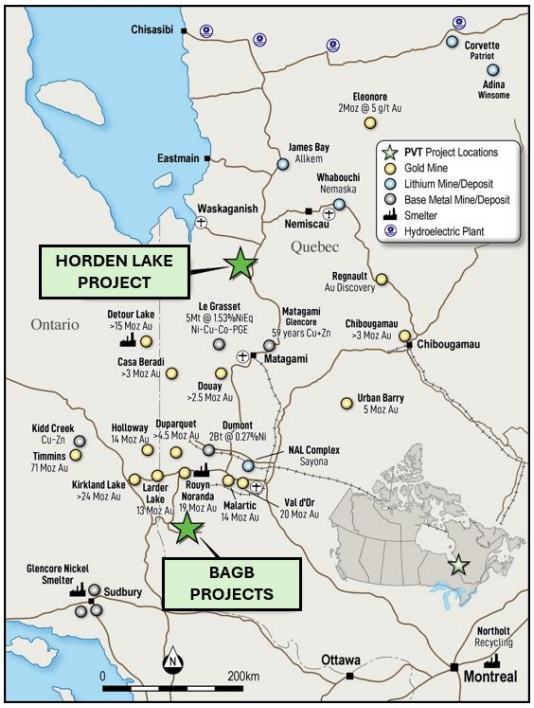
About Pivotal Metals

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 1). 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 bought 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 1.

Table 1: 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.

Metal Equivalents

Horden Lake metal equivalents have been calculated using the following recovery and metals prices assumptions (Table 2). The metallurgical assumptions are informed by recent metallurgical testwork. Refer to ASX announcement 12 March 2025 "Testwork Confirms Excellent Metallurgy at Horden Lake" for more detailed information.

Table 2: Metal equivalent parameters

Metal	Unit	Price	Recovery	Sales Cost	ME Factor
Copper (Cu)	USD/t	9,918	90%	992	1.00
Nickel (Ni)	USD/t	19,836	50%	1,984	1.11
Gold (Au)	USD/oz	2,600	60%	260	0.56
Palladium (Pd)	USD/oz	1,200	55%	120	0.24
Platinum (Pt)	USD/oz	1,200	40%	120	0.17
Silver (Ag)	USD/oz	30	65%	3	0.009
Cobalt (Co)	USD/t	35,264	25%	3,526	0.0001

Copper equivalent is calculated based on the formula:

CuEq% = Cu% + Ni% * 1.11 + Au ppm * 0.56 + Pd ppm * 0.24 + Pt ppm * 0.17 + Ag ppm * 0.001 + Co ppm * 0.0001

In the opinion of the Company, all elements included in the metal equivalent calculation have a reasonable potential to be sold and recovered, based on current market conditions, metallurgical testwork, and the Company's metallurgical consultant's experience. Copper is chosen as the equivalent

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.

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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 • *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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.*	• No new drilling results are presented in the news release.
Drilling techniques • *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).*	• No new drill results reported
Drill sample recovery • *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery*	• 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.*	• No new drill results reported
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.*	• No new sample results are included in this release. • 2025 FLTEM geophysical survey was implemented by TMC Geophysique of Val d'Or Quebec using the Crone system, a base frequency of 5ms (~5Hz) current of 17A, and ramp ~1.5msec. TDEM reading were carried out using the CDR4 receiver operating in a crystal synchronisation mode. It was connected to a single-axis surface coil. Reoriented at each station for the measurement of X, Y, and Z components of the EM secondary field. At each station, the standard Primary Pulse was measured as well as 22 channels of the X-Y-Z components of the EM secondary dB/dt field sampled during the Tx off-time period. • 2025 IP geophysical survey was implemented by TMC Geophysique of Val d'Or Quebec using the GDD Instrumentation TX-11 transmitter and stainless steel electrodes in pole-dipole electrode array. The bipolar current waveform had an 8-second period with a 50% duty cycle.
Verification of sampling and assaying	• No new sample results are included in this release.

JORC Code criteria and explanation	Commentary
• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	
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.*	• No new sample results are included in this release. • All sample location information is presented in UTM coordinate system NAD83 Zone 17 North. • The locations of the 2025 geophysical survey loop and stations were obtained from a handheld GPS.
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.*	• No new sample results are included in this release. • The survey was carried out along nominal 50m line spacing and 50m station spacing in both in-loop and off-loop configurations**Error! Reference source not found.**. • The survey was carried out along 18 north-south trending lines separated by 100m and 25 metres station stacing.

JORC Code criteria and explanation	Commentary
	 *Figure 6: FLTEM and IP Survey Lines*
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***	• Survey grids were oriented for best estimate of mineralisation trend

JORC Code criteria and explanation	Commentary
considered to have introduced a sampling bias, this should be assessed and reported if material.	
Sample security • *The measures taken to ensure sample security.*	• No new samples included in this release
Audits or reviews • *The results of any audits or reviews of sampling techniques and data.*	• No audits were carried out

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 Belleterre 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. Project / Claims / Ha Midrim 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 • Complete claim number listings are regularly reported in Pivotal's Quarterly Reports, available on the ASX. • 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
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. Where results are presented, reasonable effort has been made to verify the work in the context in which the results are being presented.

Geology • ***Deposit type, geological setting and style of mineralisation.***	• The Belleterre 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. • Belleterre 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 the project areas.
Drill hole Information • ***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:*** ○ ***easting and northing of the drill hole collar*** ○ ***elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*** ○ ***dip and azimuth of the hole*** ○ ***down hole length and interception depth*** ○ ***hole length.*** • ***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.***	• Historical drill collars, previously reported, are shown on body text Figures for reference.
Data aggregation methods • ***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.*** • ***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.*** • ***The assumptions used for any reporting of metal***	• Highlight intervals cut off criteria have been previously reported.

equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths • *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').*	• Relationship between mineralisation widths and intercept lengths are 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.*	• Representative information for drilling and sampling has been previously reported.
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.*	• Follow up geophysics to expand coverage over conductors, locally, and along the 5km Midrim-Zullo belt. • Drilling of clearly defined conductors is planned.