

PIVOTAL

M E T A L S

ASX ANNOUNCEMENT

25 July 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

Pivotal makes senior appointment in Quebec

Pivotal Metals Limited (ASX:PVT) ('Pivotal' or the 'Company') is pleased to announce that it has appointed Eddy Canova as the Executive Operations Officer to manage the ongoing exploration and development programmes at Horden Lake and Belleterre-Angliers Greenstone Belt ('BAGB') projects in Quebec, Canada.

Highlights

- Eddy Canova is a professional senior geologist (OGQ (403)-PGeo) with extensive experience of advancing exploration projects both in Quebec and internationally.
- Mr. Canova has successfully advanced exploration projects from inception to mine development, managed mining operations, and has followed through various study stages: Preliminary Economic Evaluation, Pre-Feasibility, Feasibility and Environmental Impact Studies.
- Previously Mr. Canova was a founder and Senior Executive Vice President of Alexandria Minerals, involved in the capital markets for financing and marketing the company.
- Mr. Canova is a multilingual Quebec resident, fluent in French and English, and brings experience of working closely with the First Nations.
- A graduate of McGill University with a Bachelor of Science in Geology with specialisation in Economic Geology, Mr. Canova is qualified to act as the Company's Qualified Person under both Australian and Quebec reporting standards.
- Mr. Canova will start with the Company on 15 August 2023.

Managing Director Steven Turner said: "We are delighted to welcome Eddy to Pivotal at this exciting time as we prepare for a comprehensive and fully funded programme to significantly advance the portfolio in Quebec. Eddy brings highly relevant and valuable experience having lived and worked in Quebec for many years managing exploration projects through various stages, covering not only the technical aspects but also the ability to build a local presence to support a growing operation. This is a critical appointment by Pivotal and key milestone in moving the business forward."



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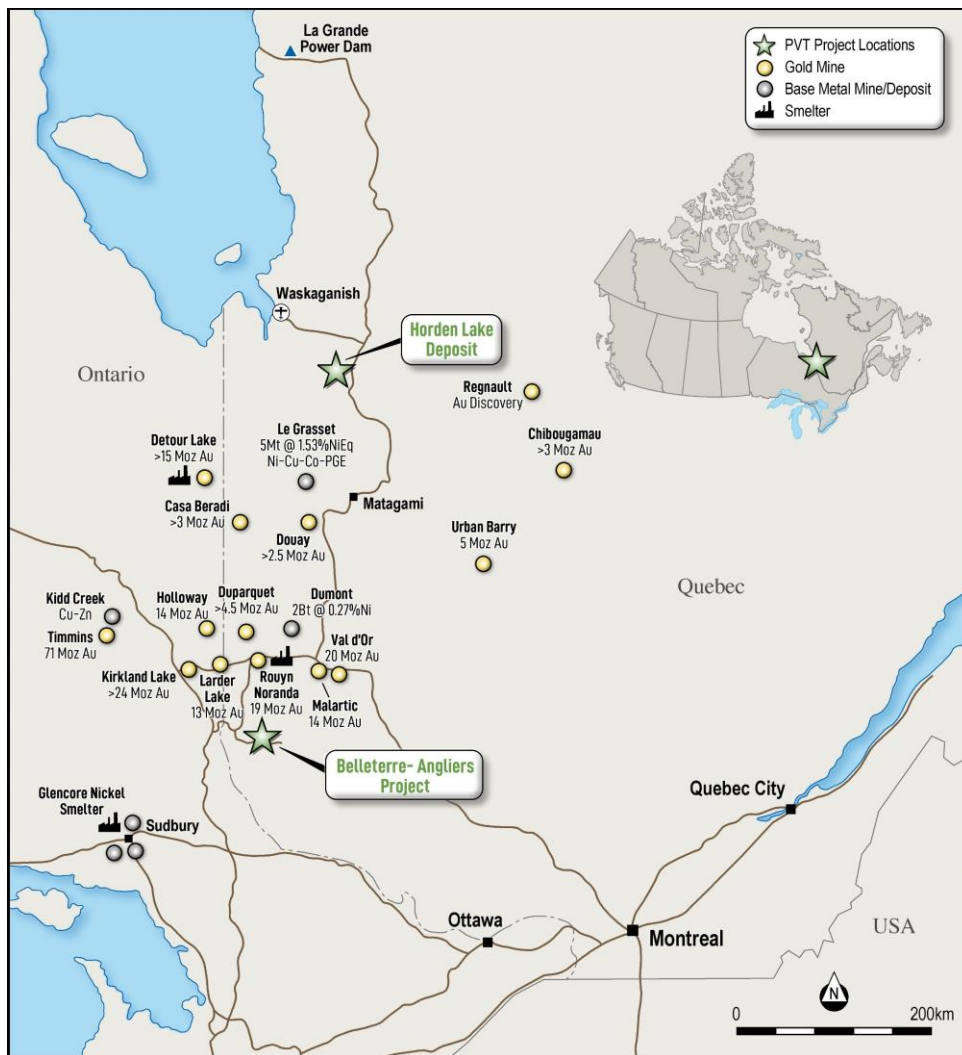
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Canadian Portfolio

Horden Lake is an advanced exploration project containing a JORC compliant pit constrained resource of 27.8Mt at a 1.49% CuEq¹. The resource estimate does not include all of the Au, nor any of the significant Co and Ag known to exist within the deposit. The planned drilling programme for 2023/24 will look to better define these various additional metals for inclusion in an updated MRE later.

Belleterre-Angliers Greenstone Belt ('BAGB') is a high impact exploration project that has demonstrated exceptional grades of nickel, copper and PGMs, potentially indicative of a large deeper system. A review of EM anomalies below 300m from recent VTEM surveys has identified 20 high priority targets never previously explored. These targets will be the focus of a survey programme scheduled for later in 2023.



Following the successful \$4m flow through share capital raise announced 16 May 2023, the Company is well funded for the Canadian 2023/2024 drilling and survey programme across its two projects. The extensive Quebec forest fires have resulted in the Company rescheduling the order of its activities with an immediate focus on BAGB, noting

¹ See ASX announcement dated 16 November 2022 “JORC Compliant Mineral Resource Estimate at Horden Lake Deposit (Quebec), delivers an outstanding 27.8Mt at 1.49% CuEq”. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

that a winter drill programme at Horden Lake would avail the Company of significant costs savings given the use of a temporary land access track as opposed to the use of helicopters to complete the planned 8,000m programme.

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.

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.

Competent Person Statement

The information in this announcement that relates to Horden Lake has been prepared and reported in accordance with the JORC Code (2012). The information in this announcement that relates to Technical Assessment of the Mineral Assets or Exploration Results is based on information compiled and conclusions derived by Dr. Jobin-Bevans and Mr. Simon Mortimer, both Competent Persons as defined by JORC Code (2012). The Authors have sufficient experience that is relevant to the Technical Assessment of the Mineral Assets under consideration, the style of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Practitioner as defined in the 2015 Edition of the "Australasian Code for Public Reporting of Technical Assessments and Valuations of Mineral Assets", and as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". The Authors consent to the inclusion in the Announcement of the matters and the supporting information based on his information in the form and context in which it appears.