14 December 2009

No. of Pages Lodged: 1

Company Announcements Office
ASX Limited
4th Floor
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

Re: Appointment of Independent Non-Executive Director

The Board is pleased to announce the appointment of Mr Wayne Spilsbury as an independent Non-Executive Director. Mr Spilsbury will join the Board with effect from 4 January 2010.

Mr Spilsbury is geologist with over 30 years experience and until recently was General Manager, Exploration – Asia Pacific of Teck Cominco Ltd. In this role, he held responsibility for managing an extensive exploration portfolio including large-scale gold and base metal projects in Australia and China. Mr Spilsbury was employed by Teck Cominco Ltd for over 25 years taking responsibility for various mineral exploration activities in Canada, USA, Asia and Australia.

Mr Spilsbury brings extensive management, technical and operating experience to the Board of Pioneer Resources Limited which will be invaluable and contribute greatly to maximising long term shareholder value. Mr Spilsbury holds a Bachelor of Science Degree from the University of British Columbia and a Master of Science Degree from Queen’s University in Ontario.

As part of his agreed remuneration Mr Spilsbury has will be offered the following unlisted options (subject to shareholder approval) at a general meeting expected to be convened in the 31 March 2010 quarter:

<table>
<thead>
<tr>
<th>Tranche</th>
<th>Number of Options</th>
<th>Exercise Price</th>
<th>Vesting Date</th>
<th>Expiry Date</th>
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<tr>
<td>A</td>
<td>433,333</td>
<td>$0.085</td>
<td>31 December 2010</td>
<td>31 December 2013</td>
</tr>
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<td>B</td>
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<tr>
<td>C</td>
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<td>$0.12</td>
<td>31 December 2012</td>
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<tr>
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<td></td>
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</table>

Yours faithfully

PIONEER RESOURCES LIMITED

Julie Wolseley
Company Secretary