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Outline

- Investment Highlights
- People and Capital Structure
- Projects
- Joint Ventures
- Result Timetable

Investment Highlights

Advanced Targets Remain the Priority;
- Golden Ridge: Blair South – Nickel Sulphides
- Ravensthorpe: Mt Desmond – Copper and Gold

However

The Company is also in “Target Generation Mode”
- Golden Ridge: Expanded First-pass drilling for Nickel
- Ravensthorpe: Copper-Gold and Nickel
- Balagundi: New VMS Project for Copper-Lead-Zinc
Reg Gillard – Chairman
An accountant with more than 30 years of experience
Holds a number of Board positions on ASX listed companies particularly in the resources sector

David Crook – Managing Director
A geologist with 25 years experience in the mining industry, including senior exploration, mining and management roles with a number of Australian and international companies.

Allan Trench – Non-Executive Director
A mineral economist, geophysicist and business management consultant.
Previously led nickel sulphide exploration teams for WMC Resources and held senior business advisory role with KCGM and now with a petroleum major.

Peter Langworthy – Non-Executive Director
A geologist with 20 years experience
Currently Exploration Manager of Jubilee Mines, where he has extensive experience in the discovery and development of nickel sulphide systems

Financial Snapshot

Pioneer Nickel (ASX: PIO)

- Issued shares: 89.8m
- Unlisted Options: 18.85m
- Share Price: 26.0 c
- 12 Month Range: 13 – 28c
- Market Capitalisation: $23.3m
- Cash: ~$3.7m
- Equities: ~$1.2m

Largest Shareholders

- Jubilee Mines: 17.4%
- Kurana Pty Ltd: 6.09%*
- Link Traders: 3.07%*
- Contango: 2.78%
Golden Ridge Joint Venture
Nickel-Copper

- Located 20km from Kalgoorlie, linked to Kambalda by haul road.
- Earning 51% then decision point for 70-80%
Golden Ridge Joint Venture
Nickel-Copper

- RAB Drilling has mapped a prospective basal contact
- Deep-seeking SQUID EM survey is next

Resource:
151kt at 1.43% Ni
(2,160 tonnes of nickel)

Deep Down-hole EM target will be drilled in May 2007
Located at Ravensthorpe WA, 180km from Esperance.
- Neighbours include BHP-Billiton and Tectonic
- Pioneer 75% Galaxy (ASX:GXY 25%)
- Was largest copper mine in WA
- Mine closed in 1970s during low Cu/Au prices
- Significant mineralised system – mine workings are 850m long
- Unexplored below mine workings

Pioneer Results Include:
- 11m at 1.06% Cu, 0.57g/t Au
- 3m at 13.8% Cu, 4.3g/t Au
- 1m at 9.56% Cu, 1.15g/t Au
- 5m at 1.27% Cu, 0.36g/t Au
- 7m at 1.11% Cu, 53.8g/t Au
- 7m at 2.00% Cu, 0.34g/t Au
- 15m at 2.32% Cu, 2.02g/t Au
- 3m at 3.78% Cu, 0.31g/t Au
Ravensthorpe Joint Venture
Copper-Gold

Mineralisation target is
• 5.0 million tonne at 2% Cu open pit; then
• 1.5 million tonne at 8% Cu underground

V-TEM and Aeromag Surveys
• Preliminary targeting complete
• Follow up surveys started
Balagundi
Copper-Gold-(Base Metals)
A new VMS Deposit setting

• Target style includes Golden Grove and Jaguar Mines in Western Australia.
• Successful geochemistry survey covers 20% of project.

Acra Joint Venture
Nickel-Copper-(Gold)

• JBM has spent over $3.0m and has $3.5m to go to get to 75%.
• Target style includes Cosmos - Prospero.
• Successful deep drilling locates mineralised basal contact sequence
• Drilling scheduled for August quarter.
SSNW Joint Venture
Nickel-Copper-(Gold)

• BHP-Billiton 80% $US 5.0 Million
• Project is 6km from Black Swan
• RC and Diamond drilling to start.

21 RC holes for DHTEM platforms
2 Diamond holes testing Pioneer targets

Q1-Q2 2007: Results Schedule

RAVENSTHORPE
• RC Drilling complete – Results Received
• Moving Loop EM surveys happening now – New Nickel Targets
• Diamond Drilling due to start
• More drilling on receipt of DoIR approvals

GOLDEN RIDGE
• Diamond drilling
• DHTEM surveys happening now
• Deep diamond drill test of modelled in-channel conductor

SSNW BHP-BILLITON JV
• Drilling scheduled to commence this month

ACRA JUBILEE MINES NL JV
• Drilling scheduled to commence August 2007 quarter

BALAGUNDI
• RAB based geology
• MLTEM survey
Exploration Advances

ADVANCED PROJECTS
✓ Nickel Sulphides
✓ Copper and Gold

ACTIVE EXPLORATION PROGRAMME
✓ On-going and accelerating
✓ Results will flow from current programmes

PARTNERING WITH INDUSTRY LEADERS
✓ Expect new results
✓ Manages risk

STRONG BOARD WITH TRACK RECORD
✓ Experienced board
✓ Highly qualified management

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