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Presented by David Crook, MD of Pioneer Resources and a geologist with 30 years experience. His resume includes:

- Discovery team at Radio Hill Nickel Mine
- Gidgee Gold Mine (from 0 to 500,000oz) (9 years)
- Exploration Manager Heron Resources Limited (7 years)
- Managing Director Pioneer Resources Limited (6 years)

This afternoons time slot is 15 minutes. I'll speak about the Mt Jewell Gold Discovery for about 10, and then if there are any questions, I'd be pleased to take them, or alternatively we could discuss the project at our booth over a coffee.
This afternoon I’d like to introduce you to what is probably Kalgoorlie’s newest gold discovery – the Mt Jewell Project.

The story started in 1996 when a Kalgoorlie prospector, Bill Allen, convinced AMX Resources that you could find gold in the Scotia Dome granite.

Common knowledge was that significant gold deposits didn’t occur in granite.

By late 1997, the Havana, Suva and Federal Deposits had been identified. Collectively this area is one of only two, million ounce gold only-in-granite systems in the world.

We started with a clean slate 10 years later exploring an adjacent granite. In 2007 we undertook our first RAB drilling program targeting gold, which immediately produced interesting results.

The first RC Drill holes were completed in August 2009.

During this presentation we will have a quick look at the Company, have a talk about our gold project and then if there are any questions, we should have 5 minutes then, or we have a booth where can catch up.
The Company was listed in 2003.

Based on a share price of $0.045 and 279 million shares on issue, this gives us a market capitalisation of $12.5 million.

Importantly, at the end of 2009, we had $4.2 million in the bank which means we have sufficient funds to actively drill the project.
This slide shows:

- We stepped off our bottom of about 2 cents at the bottom of the GFC when we announced our first RC drilling results.
- That our share price is currently languishing, however
- Each time we have released results, there is a positive response in our share price.

We recently announced results from the first seven holes of the current round of drilling, which stimulated our share price a little.

The current program is for 43 drill holes. Our geologists have 10 holes left to drill, and we understand that like what they are logging.

We are looking forward to receiving assays for the next 36 drill holes shortly.
Pioneer holds in the order of 1,500 km$^2$ of tenements in the Kalgoorlie District, which is one of the most important goldfields in the world.

We have the benefit of established infrastructure including the mining centre of Kalgoorlie 50 km south, the sealed goldfields highway and its attendant infrastructure including rail, gas, water and electricity.

Our tenements cover an area the equivalent of a block of land from Fremantle to Midland, extending north to Moore River.

Within the field of view, in the order of 100 million ounces of gold are in resources or have been produced.

Several of the important mines include the Superpit, New Celebration, Kanowna Belle and Paddington.
As we get down to testing zones of mineralisation, we plan to recognise the early pioneers of the Scotia district by naming our prospects after them.

Our first identified Prospect is thus named Tregurtha
The first image shows RC holes completed to date (Black dots).

The second shows a few of the excellent results we have received so far. Significant mineralisation has been intercepted over 450m of strike length, possibly forming in a series of higher grade shoots. (Yellow dots)

And the third shows the drill holes which are being drilled as part of this drilling campaign. (Green dots)
The Hughes Prospect was the second located and where the drilling rig currently is.
Again the first image shows RC holes completed to date. (Black dots)

The second shows some of the results we have received so far. Hughes has had very few holes drilled into it so far, however mineralisation is already evident over 250m of strike and open to the north in particular. No drilling has been completed north along strike at all. (Yellow dots)

And the third shows the drill holes which are being drilled as part of this drilling campaign. (Green dots)
The Golden Cities North tenements were acquired outright recently.

Researching the tenements we have compiled data that would cost in excess of $2 million to replace.

Much of this data was generated by Centaur when looking to expand their Federal operation. Unfortunately the Cawse Nickel Mine operation resulted in the failure of the company and exploration has largely languished until Pioneer acquired the ground.
The Golden Cities tenements exploration status is still “very early stage”, with RAB anomalies identified, but requiring further detailing before they are ready for RC drilling.

Centaur, who did this work during the 1990s as part of the Federal expansion program, also did some orientation RC drilling and got a couple of very encouraging intercepts.

We believe the targets need better refining before more RC drilling will take place.

At the bottom are the Golden Cities and Federal pit outlines. This shows the scale of the prize, and when we consider the extent of the RAB anomaly we must ask ourselves whether it is possible there are more still hidden in this clearly mineralised structure. That is the opportunity Pioneer has recognised in this area.
Stepping out from the granite anomalies, Pioneer has a number of additional targets in more conventional greenstone situations elsewhere within the project, based on historic geochemical records.
So in closing, why would you consider an investment in Pioneer?

We have made a significant gold discovery, and are drilling it at present. The current program is our biggest yet with 43 RC holes to be drilled.

33 have been drilled.
The final 10 should be completed this week
We have announced results for 7 holes
Which means assays for 36 holes are due to be released during April.

Thank you.