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• The material provided to you does not constitute an invitation, solicitation, recommendation or an offer to purchase or subscribe for securities.

• This presentation may contain “forward looking statements” which are made in good faith and are believed to have reasonable basis. However, such forward looking statements are subject to risks, uncertainties and other factors which could cause the actual results to differ materially from the future results expressed, projected or implied by forward looking statements.

• The information within this report as it relates to geology and mineralisation was compiled by Mr David Crook who is a full time employee of Pioneer Resources Limited, a member of The Australasian Institute of Mining and Metallurgy (member 105893) and is a Competent Person as defined by the 2004 JORC Code, having five years experience which is relevant to the style of mineralisation and type of deposit described in the Report. This person consents to the inclusion of this information in the form and context in which it appears in this report.
“Mt Jewell Gold Project: Taking the Next Step”

MAY 2011 – PRESENTATION
SYDNEY
Craig McGown – Chairman
• An Investment Banker with over 35 years experience consulting to companies in Australia and internationally, particularly in the natural resources sector.
• The former Chairman of DJ Carmichael and is now with New Holland Capital.

David Crook – Managing Director
• The founding Managing Director in 2003.
• A geologist over 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 exploration teams for WMC and held senior business advisory roles. Now a metals analyst with an international consultancy.

Wayne Spilsbury – Non-Executive Director
• A geologist with over 35 years of experience inc 28 years with Teck Cominco Limited -
• former General Manager, Exploration – Asia Pacific. Mr Spilsbury has worked on gold and base metal projects in Western Canada, the United States, Asia and Australia.
• **Issued shares** 400m
• **Unlisted Options** 21.0m
• **Share Price** 4.0c
• **12 Month Range** 3.0 – 6.5c
• **Market Capitalisation** $16m
• **Cash** $3.4m (EO March 2011)
Mt Jewell … a modern discovery in an historic field

- Pioneer is a major tenement holder in one of the world's most important gold fields
- 50km north of Kalgoorlie
- Excellent infrastructure
Mt Jewell … Numerous targets require review

- Aeromagnetics
- More Auger required
- Infill RAB drilling
- 5 RC ready targets
- 2 Gold Deposits – Infill resource drilling
Tregurtha Prospect ... Results update

Previous Results

- LDRC020: 10m at 5.72g/t Au from 34m.
- LDRC021: 13m at 7.73g/t Au from 58m.
- LDRC022: 7m at 3.76g/t Au from 43m.
- LDRD015: 8m at 8.55g/t Au from 43m.
- LDRC092: 10m at 4.15g/t Au from 74m.
- LDRC022: 7m at 3.76g/t Au from 43m.
- LDRC104: 11m at 3.29g/t Au from 38m.

New Results

- LDRC138: 20m at 4.97g/t Au from 45m.
- LDRC145: 5m at 5.63g/t Au from 37m.
- LDRC146: 13m at 4.47g/t Au from 82m.
- LDRC148A: 7m at 4.84g/t Au from 137m.
- LDRC149: 9m at 3.73g/t Au from 52m.
- LDRC152: 5m at 10.4446g/t from 72m.
Tregurtha Prospect

Legend:
- Significantly mineralised Drillhole
- Black Drillhole
- Interpreted dip of mineralisation

Red is supergene zone at 30-40m below surface and black is primary mineralisation at 75m below surface.

LDRC043: 4m at 3.25g/t from 42m
LDRC024: 13m at 1.94g/t from 140m
LDRC095: 6m at 2.20g/t from 61m
LDRC040: 7m at 2.39g/t from 39m
LDRC017: 4m at 4.24g/t from 48m

LDDD029: 4m at 65.34g/t from 53m
LDRC094: 17m at 2.91g/t from 66m
LDRC022: 7m at 3.76g/t from 43m
LDRC022: 13m at 1.99g/t from 76m
LDRC021: 13m at 7.73g/t from 58m
LDRC039: 6m at 2.23g/t from 37m
LDRC020: 10m at 5.72g/t from 34m

LDRC089: 6m at 2.20g/t from 131m

LDRC036: 5m at 2.41g/t from 131m
LDRC096: 3m at 8.03g/t from 121m

LDRC013: 13m at 2.22g/t from 145m
LDRC015: 8m at 8.55g/t from 43m
LDRC019: 21m at 2.03g/t from 81m
LDRC016: 7m at 2.75g/t from 55m
LDRC027: 8m at 2.80g/t from 89m
LDDD028: 6.19m at 8.78g/t from 80.2m
LDRC092: 12m at 4.63g/t from 72m
LDRC093: 6m at 2.50g/t from 91m
LDRC093: 13m at 2.20g/t from 109m
Tregurtha Prospect

New Results

Tregurtha Prospect

LEGEND
- Unmineralised hole
- Previously reported mineralised hole
- Current mineralised hole
- Red is supergene zone at 30-40m below surface and black is primary mineralisation at 75m below surface

Previous Results
Tregurtha Prospect … 3D Interpretation underway
Hughes Prospect

20 km

Paddington

Kanowna Belle

KALGOORLIE

New Celebration
Hughes Prospect … Results update

Previous Results

• LDRC003: 7m at 3.01g/t Au from 59m.
• LDRC005: 3m at 7.69g/t Au from 61m.
• LDRC058: 17m at 2.62g/t Au from 35m.
• LDRC059: 13m at 3.06g/t Au from 61m.
• LDRC059: 21m at 2.85g/t Au from 89m.
• LDRC065: 14m at 2.40g/t Au from 42m.
• LDRC067: 7m at 6.29g/t Au from 35m.
• LDRC070: 18m at 2.14g/t Au from 83m.
• LDRC073: 7m at 3.02g/t Au from 42m.

New Results

• LDRC112: 15m at 3.00g/t from 103m.
• LDRC115: 2m at 7.90g/t from 44m.
• LDRC129: 10m at 3.33g/t from 52m.
• LDRC152: 2m at 6.79g/t from 81m.
• LDRC171: 9m at 8.60g/t from 34m.
• LDRC177: 14m at 2.17g/t from 70m.
• LDRC152: 5m at 10.44/t from 72m.
Hughes Prospect

LEGEND

Drillhole
Interpreted dip of mineralisation

Red is supergene zone at 30-40m below surface
and black is primary mineralisation at 75m below surface

Hughes West

OPEN

0 50 100
metres

LDRC105: 4m at 1.49g/t from 32m
LDRC105: 4m at 1.43g/t from 76m
LDRC106: 20m at 1.21g/t from 108m

LDRC005: 3m at 7.69g/t from 61m
LDRC007: 13m at 2.09g/t from 34m

LDRC078: 4m at 2.69g/t from 90m

LDRC067: 8m at 8.75g/t from 45m
LDRC068: 8m at 2.04g/t from 145m
LDRC069: 20m at 2.00g/t from 62m
LDRC070: 18m at 2.14g/t from 83m

LDRC058: 17m at 2.62g/t from 35m
LDRC059: 13m at 3.06g/t from 61m
LDRC058: 21m at 2.85g/t from 89m
LDRC065: 14m at 2.40g/t from 42m
LDRC079: 8m at 4.65g/t from 112m

LDRC003: 7m at 3.01g/t from 59m
LDRC076: 16m at 2.30g/t from 136m
Hughes Prospect

Hughes Prospect

LEGEND
- Unmineralised hole
- Previously reported mineralised hole
- Current mineralised hole
Red is supergene zone at 30-40m below surface and black is primary mineralisation at 75m below surface

New Results
- LDRC115: 2m at 7.90g/t from 44m
- LDRC171: 9m at 8.60g/t from 34m

Previous Results
- LDRC005: 3m at 7.69g/t from 61m
- LDRC007: 13m at 2.09g/t from 34m
- LDRC078: 4m at 2.69g/t from 90m
- LDRC067: 8m at 8.75g/t from 45m
- LDRC060: 20m at 2.60g/t from 52m
- LDRC070: 18m at 2.14g/t from 83m
- LDRC112: 15m at 3.00g/t from 103m
- LDRC177: 14m at 2.17g/t from 70m
- LDRC129: 10m at 3.33g/t from 52m
- LDRC131: 2m at 4.03g/t from 40m
- LDRC130: 6m at 2.33g/t from 58m
- LDRC132: 5m at 2.16g/t from 74m
- LDRC008: 17m at 2.62g/t from 35m
- LDRC035: 13m at 3.06g/t from 61m
- LDRC035: 21m at 2.85g/t from 89m
- LDRC006: 14m at 2.40g/t from 42m
- LDRC079: 8m at 4.65g/t from 112m
- LDRC003: 7m at 3.01g/t from 59m
- LDRC076: 16m at 2.30g/t from 136m
Hughes Prospect … 3D interpretation underway
Active exploration programs continue apace

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Gold Deposits
2 Targets

Gold Mineralisation
5 RC Drill Targets

Gold Anomalies
6 RAB Drill Targets

Undrilled Targets
6 Auger Geochemistry Targets

Target Generation
Mt Jewell Gold Project: 750 square kilometres
Why Pioneer... The important points

- We have a promising new gold discovery
- We have are drilling now
- We have found additional targets
Our Tenements . . . . Our future options

- Acra Nickel Sulphides
- Juglah Dome Gold
- GRJV Nickel Sulphides
- Mt Thirsty South Nickel Sulphides
Golden Ridge JV: Nickel exploration has resumed

- SQUID EM completed 2010:
  - A number of conductors evident. Some on sediment-free contacts.

- In-fill/follow-up EM just completed.
  - Results are awaited.
Juglah Dome: A new gold prospect

• Auger geochemistry complete

• Nugget prospectors having a field day.
A new, and potentially significant nickel sulphide discovery has been made by competitor companies at Mt Thirsty.

Pioneer has a large, contiguous tenement position with the same stratigraphy.

Next stage:
- Stratigraphic drilling
- EM survey

New Nickel Sulphide Discovery
2m at 5.9% Ni from 208m
6m at 3.4% Ni from 201m
2m at 3.5% Ni from 118m
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