# PIONEER RESOURCES LIMITED
Results of Proxies for AGM - 29 November 2011

<table>
<thead>
<tr>
<th>Resolutions</th>
<th>For</th>
<th>Against</th>
<th>Abstain</th>
<th>Open</th>
<th>Total</th>
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<tbody>
<tr>
<td><strong>One</strong></td>
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<tr>
<td>Adoption of 2011 Remuneration Report</td>
<td>22,665,164</td>
<td>2,237,422</td>
<td>6,427,197</td>
<td>1,203,842</td>
<td>32,533,625</td>
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<td><strong>Two</strong></td>
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<tr>
<td>Re-election of Dr Allan Trench as a Director</td>
<td>28,893,177</td>
<td>728,606</td>
<td>1,308,000</td>
<td>1,603,842</td>
<td>32,533,625</td>
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<td><strong>Three</strong></td>
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<td>Approval to issue up to 60 million shares</td>
<td>29,349,472</td>
<td>1,257,681</td>
<td>322,630</td>
<td>1,603,842</td>
<td>32,533,625</td>
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<td><strong>Four</strong></td>
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<td>Approval to issue options to Mr DJ Crook</td>
<td>25,790,590</td>
<td>2,459,852</td>
<td>2,694,341</td>
<td>1,588,842</td>
<td>32,533,625</td>
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<td><strong>Five</strong></td>
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<tr>
<td>Approval to issue options to Mr C McGown</td>
<td>26,184,931</td>
<td>3,259,852</td>
<td>1,500,000</td>
<td>1,588,842</td>
<td>32,533,625</td>
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<td><strong>Six</strong></td>
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<tr>
<td>Approval to issue options to Dr A Trench</td>
<td>26,781,505</td>
<td>2,859,852</td>
<td>1,303,426</td>
<td>1,588,842</td>
<td>32,533,625</td>
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<td><strong>Seven</strong></td>
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<td>Approval to issue options to Mr T Spilsbury</td>
<td>27,534,931</td>
<td>3,259,852</td>
<td>150,000</td>
<td>1,588,842</td>
<td>32,533,625</td>
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<td><strong>Eight</strong></td>
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<tr>
<td>Approval of Option Plan</td>
<td>22,857,164</td>
<td>2,437,852</td>
<td>5,649,767</td>
<td>1,588,842</td>
<td>32,533,625</td>
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</table>
Disclaimer and Competent Person’s Statement

- This presentation is provided to you for the sole purpose of providing preliminary background technical, financial and other information to enable you to review the business activities of Pioneer Resources Limited ("Pioneer").
- 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”

2011 Annual General Meeting
Financial Snapshot

- Issued shares: Approx 500m*
- Unlisted Options: 17.5m
- Share Price: 2.5c
- 12 Month Range: 2.5 – 6.0c
- Market Capitalisation: $12.5m
- Cash: $3.7m*  

* (Assumes Capital Raising of $2.5M unaudited, end of November)
Use of funds 2010–2011

- Cash 30 June 2010 $ 2,336,721.00
- Capital Raisings $ 3,553,848.00
- Income $ 199,381.00
- Exploration $ 3,113,825.00
- Non-discretionary $ 761,113.00
- Exploration % of Total 80%
- Cash 30 June 2011 $ 2,215,012.00
Mt Jewell ... a modern discovery in an historic field

- Kalgoorlie District is a major Australian goldfield
- Sealed road, rail, water, electricity nearby
- Airport and all mining services available in Kalgoorlie
- Treatment options also nearby
2010–11 has been very productive

- September 2009 Tregurtha and Hughes discovered
- Since September 2009 45,000m of drilling completed
- These have been drilled to a density which is enabling economic studies to proceed
Tregurtha Mineral Resource

“Cut-Away” Cross section at 6651280mN looking North East
Showing drill hole intercepts and mineralisation surfaces (0.5g/t Au)
Hughes Mineral Resource

“Cut-Away” Cross section at 6650520mN looking North West
Showing drill hole intercepts and mineralisation surfaces (0.5g/t Au)

LDRC171: 9m at 8.59g/t Au
LDRC005: 5m at 4.88g/t Au
LDRC176: 9m at 1.33g/t Au incl 2m at 3.56g/t Au
LDRC067: 17m at 3.19g/t Au incl 7m at 6.29g/t Au
LDRC069: 42m at 1.48g/t Au incl 20m at 2.09g/t Au
LDRC177: 20m at 1.67g/t Au incl 14m at 2.17g/t Au
LDRC070: 29m at 1.65g/t Au incl 18m at 2.14g/t Au
LDRC068: 16m at 1.52g/t Au incl 5m at 3.38g/t Au
LDRC082: 22m at 1.10g/t Au

Mineralisation Zone 1
Highlight for 2011 – Pioneer posts maiden resource of 185,600oz Au*

* Resource Summary extracted from ASX announcement dated 15 August 2011
Mt Jewell General Layout Plan.

Synoptic pit design to provide scale for a potential mining operation.

Tregurtha Oblique Section.
Pioneer’s immediate priority is to ensure we participate in the high gold-price environment.

- Options include:
  - Ore sale ‘at the gate’
  - Heap Leach
  - Outright project sale and ‘trade-up’

- Next requirements:
  - Scoping study – Current Metallurgy
  - Geotechnical
  - Mining lease

- And then... find new targets
Mt Jewell ... Numerous targets

- Auger required
- RAB drilling ready
- RC ready targets
- Gold Deposits – Mining Strategy
Our Tenements..... Our future

Juglah Dome Gold

GRJV Nickel

Mt Thirsty Nickel

Tassie Well Iron

<table>
<thead>
<tr>
<th>Project</th>
<th>Joint Venture Partner</th>
<th>Pioneer</th>
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<tbody>
<tr>
<td>Acra Nickel</td>
<td>Xstrata Nickel</td>
<td>20%</td>
</tr>
<tr>
<td>Balagundi VMS</td>
<td>Alphabrass Pty Ltd</td>
<td>A$2 million Farm-out</td>
</tr>
<tr>
<td>Larkinville Au, Ni</td>
<td>Ramelius</td>
<td>20-25%</td>
</tr>
<tr>
<td>Maggie Hays Hill Ni</td>
<td>Norilsk</td>
<td>20%</td>
</tr>
<tr>
<td>Pioneer Ni</td>
<td>Panoramic</td>
<td>20%</td>
</tr>
<tr>
<td>Ravensthorpe Fe, Mn</td>
<td>Mineral Resources</td>
<td>Royalty</td>
</tr>
<tr>
<td>Ravensthorpe Cu, Au</td>
<td>Phillips River</td>
<td>Royalty</td>
</tr>
<tr>
<td>Tasmania Ni, Cu, PGE</td>
<td>Base Metals</td>
<td>Royalty</td>
</tr>
<tr>
<td>Tasmania Fe, W, Sn</td>
<td>Venture Minerals</td>
<td>Royalty</td>
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What’s next? ... Juglah Dome Gold

- Auger geochemistry complete
- Prospectors having a field day
Juglah Dome Gold … Drilling

- Previous geochemistry has provided leads
- Some drilling – effective?
- First detailed RAB drilling by Pioneer
  - 1,200m orientation RAB complete
  - Results in 2 weeks
  - 10,000m planned for 2012
• We have announced our first Mineral Resource
• We have a scoping study in progress
• We put 80% of funds into inground exploration
• We have other exciting prospects – Juglah Dome
• Cash Secured – 2012 will be another busy year

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