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” or “the Company”).
- 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 2012 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.

- Note 2. (Acra) Refer to the Company’s announcements dated 16 April 2014, 22 October 2014.
- Note 3. (Blair) This information is disclosed under the JORC Code 2012 in an announcement dated 20 May 2014.
- Note 4. (Fairwater) Refer to a Company announcement to ASX dated 21 July 2014.
- Note 5. (Juglah Dome) refer to earlier Pioneer announcements to ASX where these results were reported under the JORC 2004 guidelines, including 20 July 2012 and 5 October 2012.

- The Company it is not aware of any new information or data that materially affects the information included in this Presentation.
Investment Highlights

- FOCUSED
  - Projects within the world class Eastern Gold (and Nickel) fields

- FUNDED
  - $2.9 million cash and near-term receivables

- ACTIVE
  - (but very mindful of our cash)
Drilling Commences This Morning

Dingo Dam Cu-Au Gossan
Pioneer at a Glance

- Hottest WA property - the Albany Fraser Orogen
- Priority FWNi003 target
- Nickel exposure through 100% ownership of the Blair Nickel Mine.
- Re-open concept study commenced

Project Pipeline
A Well-Credentialed Board

And key consultants

Dr Nigel Brand
WMC, Anglo American, Xstrata, ioGeochemistry, Geochemical Services (Pioneer 2 years)

Don Huntly
WMC, Jubilee, Xstrata, Endeavour Geoscience (Pioneer 2 years)
FOCUSED
Western Australia-focused explorer

FUNDED
$2.9 million in cash and receivables

ACTIVE
Financial capacity to explore and make discoveries

LEVERAGE
On 21/7/2014 shares rose 200% to $0.03cp
on the back of the announcement of a Fraser Range Target
77 million shares have traded since.

<p>| | |</p>
<table>
<thead>
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<tbody>
<tr>
<td>Current share price</td>
<td>1.7 cents</td>
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<tr>
<td>Shares on issue</td>
<td>611.5 million</td>
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<tr>
<td>Unlisted options</td>
<td>58 million</td>
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<tr>
<td>12-month range</td>
<td>0.8 – 3.0 cents</td>
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<tr>
<td>Cash (approx)</td>
<td>$2.0 million</td>
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<tr>
<td>Cash receivables</td>
<td>$1.1 million</td>
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<tr>
<td>Market capitalisation</td>
<td>$10.5 million</td>
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Eastern Gold Fields (equally Eastern Nickel Fields)

Key Projects and Locations
- Fairwater Nickel Project
- Blair Nickel Mine
- Juglah Dome Base Metals
- Acra Gold Project
Geographic Focus
Eastern Nickel Fields

Fairwater Nickel Project
Albany Fraser Ranges
What we know...

- Ground position - 742 km²
- 105 km SW of Nova- Bollinger nickel discoveries
- Both Archaean and Proterozoic Terrains
- 2013: First Geochem-EM drill target identified at FWNi001
- 2014: FWNi003 (and others) emerge
- Geochemistry indicates mafic-UM stratigraphy present
Emerging Fraser Range Nickel

FWNi003

✓ 2014: Reconnaissance work has included 4,500 soil samples collected this year.
Aeromagnetic Imagery shows an 8 kilometre long, NW-trending oval structure

Internal 2 kilometre long core of clustered, chrome-anomalous, magnetic rocks represents FWNi003.

- **Geometry**: Proterozoic-aged oval geological structure
- **Age Relationship**: tramline stratigraphy disrupted
- **Geophysics and Geochemistry**: multiple internal magnetic bodies with coincident anomalous Ni and Cr, Cu and PGE
- **Scale**: FWNi003 structure strike length is 8 kilometres
- **Regional Structure**: within 4 km of a major thrust fault
Emerging Fraser Range Nickel
FWNi003

Magnetic Inversion Model

Refer to Note 1 when considering geochemistry results.
Emerging Fraser Range Nickel
FWNI003

Lithological Indicators: Mafic or Ultramafic Rocks

Chrome outline

Nickel outline

Soil Geochemistry overlaying aeromagnetic data model

Magnetic Inversion Model

Refer to Note 1 when considering geochemistry results.
Emerging Fraser Range Nickel
FWIN1003

Mineralisation Indicators: Magmatic sulphides

Copper outline

PGE outline

Soil Geochemistry overlaying aeromagnetic data model

Magnetic Inversion Model

Refer to Note 1 when considering geochemistry results.
Emerging Fraser Range Nickel
FWNi003

Soil Geochemistry overlaying aeromagnetic data model

Proposed drill holes

Refer to Note 1 when considering geochemistry results.
Geographic Focus
Eastern Nickel Fields

Golden Ridge Project
Blair Nickel Mine
Geographic Focus: Kalgoorlie
Golden Ridge Au-Ni Project

What we know...

- 20km from Kalgoorlie, 30km from Kambalda
- 100% owned by Pioneer
- Offtake agreement with BHP-B
- Mine closed due to low nickel prices in 2008
- 2013: Remnant and potential mineralisation modelling. Mineral Resource statement: 222,710t at 2.92% Ni
- 2014: Testing the model. EM survey under way
The Blair Mine...

- Mineral Resource estimate:

<table>
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<th>Class</th>
<th>Tonnes</th>
<th>Ni (%)</th>
<th>Ni Metal (t)</th>
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<tbody>
<tr>
<td>Indicated</td>
<td>75,560</td>
<td>4.37%</td>
<td>3,300</td>
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<tr>
<td>Inferred</td>
<td>147,150</td>
<td>2.18%</td>
<td>3,210</td>
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<tr>
<td>Total</td>
<td>222,710</td>
<td>2.92%</td>
<td>6,510</td>
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Note: Appropriate rounding applied

- High grade mineralisation (>4% Ni at the base of the mine development - 950m)
- Shallow drill intercepts on endowed surfaces near the mine are the focus of the expansion strategy

02 Surface Drill Intercepts
GOD018: 8.5m at 1.30% Ni
BLD049: 1.05m at 5.99% Ni
BU07_19: 4.2m at 2.62% Ni
BU11_01: 5.46m at 3.73% Ni
AMUG069: 0.98m at 6.87% Ni

Refer to Note 3 when considering these assay results.
Mineralisation mined in continuous shoots from surface to 900m in depth

Grade of the nickel mineralisation intersected by drilling below the mine shows good down plunge continuity

As with some other Kambalda mines that operate at depths below 1,000m mineralisation may extend well below the present Mineral Resource model.
Prospective basal contact positions with mineralised intercepts and multiple stand-out target areas over a strike length of >2km

- **01 Contact (Southern Extension)**
- **N10 Contact & Area 57 South Contacts**
- **02 Contact**
- **Blair Deeps (B01C Shoot)**

**Regional Exploration Targets**

- **Marshalls, Black Shadow and Anomaly 11**
  within 10km of the mine

Source: Company Presentations and ASX Announcements
Geographic Focus
Eastern Gold Fields

Juglah Dome Project
Emerging VMS at Dingo Dam
The geochemistry interpretation shows a zoned base-metal, gold and pathfinder element anomaly extending for over 1.2km.

- a central bismuth core surrounded by anomalous gold;
- a northerly copper zone with associated molybdenum; and
- a southern lead-zinc zone with associated cadmium, antimony, and mercury.

Refer to Note 3 when considering this information.
Emerging Juglah Dome Prospect
Cu-Au and Pb-Zn at Dingo Dam

Starting this week
- EM Survey, followed by RC drilling targeting copper-gold gossan
- Aircore drilling targeting lead – zinc zone
Geographic Focus
Eastern Gold Fields

Acra Gold Project
Acra Gold Project continues to excite

Drilling Results confirm gold endowment.

Kalpini South:
- KSRC004: 10m at 6.38g/t from 61m
- KSRC005: 9m at 5.31g/t from 36m
- KSRC007: 15m at 2.93 from 94m
- KSRC018: 12m at 2.62g/t from 98m

Jubilee East:
- JERC002: 13m at 2.84g/t from 27m
- JERC003: 2m at 12.42g/t from 57m
- JERC007: 4m at 8.1g/t from 34m
- JERC010: 7m at 2.6g/t from 101m
- JERC038: 8m at 2.14g/t from 52m

Camelia South - Regolith:
- CSRC002: 3m at 3.68g/t from 42m
- CSRC003: 3m at 4.34g/t from 45m
- CSRC012: 4m at 2.48g/t from 60m
- CSAC018: 6m at 4.39g/t from 57m
- CSAC028: 6m at 3.77g/t from 96m

- Refer note 4 for all results except KSRC018, refer note 2
## Proposed Q3-Q4 2014 Work Program

<table>
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<tr>
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<th>September</th>
<th>October</th>
<th>November</th>
<th>December</th>
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<tbody>
<tr>
<td><strong>Fairwater</strong></td>
<td>Heritage/CMP</td>
<td>Access/Botany</td>
<td>POW/EM</td>
<td>Drilling</td>
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<td>Complete</td>
<td>In train</td>
<td>Planned</td>
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<td><strong>Acra</strong></td>
<td>AC Drilling</td>
<td></td>
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<tr>
<td></td>
<td>Complete</td>
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<td><strong>Juglah Dome</strong></td>
<td>EM Survey/AC Drilling</td>
<td>RC Drilling</td>
<td>Geochem</td>
<td>RC Drilling</td>
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<tr>
<td></td>
<td>Complete</td>
<td>In train</td>
<td>Planned</td>
<td>planned</td>
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<td><strong>Golden Ridge</strong></td>
<td>Geochem/EM Survey</td>
<td>AC Drilling</td>
<td>Geochem</td>
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<tr>
<td>(inc Blair Mine)</td>
<td>Complete</td>
<td>Complete</td>
<td>Planned</td>
<td></td>
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</tbody>
</table>
Investment Highlights

- **FOCUSED**
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- **ACTIVE (but very mindful of our cash)**
  - Emerging Nickel targets at FAIRWATER (Fraser Range) nickel-gold Project
    - A project with high reward potential in WA’s hottest location
  - Development study for the BLAIR NICKEL MINE
    - near Kambalda/Kalgoorlie WA
    - sets the Company for the improving Nickel price
  - Pipeline targets at ACRA (gold) and JUGLAH DOME (gold, Cu-Pb-Zn)
    - A conventional WA goldfields Projects