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 4. (Jugah 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 and Company announcements dated 14 July 2014 and 24 October 2014.

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**
  - $2.61 million cash March 2015 Quarterly
  - Q3 budget $0.6 million

- **ACTIVE**
  - (but very mindful of our cash)
  - 3 Project Strategy:
    - Fairwater – Albany Fraser Nickel
    - Blair Nickel Mine
    - Acra Gold
Pioneer at a Glance

- Hottest WA property - the Albany Fraser Orogen
- Priority FWNi003 target

- Nickel exposure through 100% ownership of the Blair Nickel Mine.
- 11 km of underexplored basal contact around the Blair Dome

- Standard Goldfields gold project
- Warehoused for gold by nickel explorers
- Targets over 20km
- Recognized by CRC targeting specialists
A Well-Credentialed Board

Craig McGown – Chairman (Finance)
- 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 currently with New Holland Capital.

David Crook – Managing Director (Geology)
- Founding Managing Director since 2003.
- A geologist with over 30 years’ experience in the mining industry, including senior exploration, mining and management roles with a number of Australian and international companies.
- 25 years experience in the Kalgoorlie District

Allan Trench – Non-Executive Director (Geophysics, Management, Academia)
- A mineral economist, geophysicist and business management consultant.
- Professor CET at UWA and Curtin Graduate Business School.
- Perth representative CRU Strategies.

Wayne Spilsbury – Non-Executive Director (Geology)
- A geologist with over 35 years of experience including 28 years with Teck Cominco Limited - former General Manager, Exploration – Asia Pacific.
- Has worked on gold and base metal projects in Western Canada, the United States, Asia and Australia.
Corporate Snapshot

FOCUSED
Western Australia-focused explorer

FUNDED
$2.61 million in cash EO Mar 2015

ACTIVE
Financial capacity to explore and make discoveries

LEVERAGE
Fraser Range announcements stir the market. Liquidity is up.

<p>| | |</p>
<table>
<thead>
<tr>
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<tbody>
<tr>
<td>Current share price</td>
<td>1.8 cents</td>
</tr>
<tr>
<td>Shares on issue</td>
<td>644.1 million</td>
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<tr>
<td>Unlisted options</td>
<td>45 million</td>
</tr>
<tr>
<td>12-month range</td>
<td>0.8 – 3.0 cents</td>
</tr>
<tr>
<td>Cash (approx EO March 2015)</td>
<td>$2.61 million</td>
</tr>
<tr>
<td>Market capitalisation</td>
<td>$11.6 million</td>
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**Geographic Focus**  
**Eastern Gold Fields**

Eastern Gold Fields (equally Eastern Nickel Fields)

**Key Projects and Locations**

- Fairwater Nickel Project
  - Plus new Fleming Grove tenements near Mt Ridley
- Blair Nickel Mine Extensions
- Acra Gold Project
Geographic Focus
Eastern Nickel Fields

Fairwater Nickel Project
Albany Fraser Orogeny
**Geographic Focus: Albany Fraser Fairwater Project (PIO 75%)**

**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 with geochemistry indicating mafic-UM stratigraphy present
- 2015: First pass of drilling identifies differentiated ultramafic rocks
Emerging Fraser Range Nickel
FWNi003

2015: Work programs

- Soil geochemistry is first pass tool – on-going
- ML EM surveys – no conductors – BSh less likely
- AC drilling intersects Px and oMC
- RC Target confirmation drilling and EIS funding
Emerging Fraser Range Nickel
FWINi003

Aeromagnetic Imagery shows an 8 kilometre long, NW-trending oval structure

Internal 2 kilometre long core of clustered, chrome-anomalous, magnetic rocks represents FWINi003.

- 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: FWINi003 structure strike length is 8 kilometres
- Regional Structure: within 4 km of a major thrust fault
Emerging Fraser Range Nickel
FWNi003

Lithological Indicators: Mafic or Ultramafic Rocks
Chrome outline
Nickel outline
Magnetic Inversion Model
Soil Geochemistry overlaying aeromagnetic data model

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

✓ **2015: Work programs**
  - Soil geochemistry is on-going
  - ML EM surveys – no conductors – BSh less likely
  - AC drilling intersects Px and oMC
  - RC Target confirmation drilling and EIS funding

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

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

Blair Nickel Mine and Blair Dome Exploration
**Geographic Focus: Kalgoorlie Golden Ridge Au-Ni Project**

**Mine Status...**
- 20km from Kalgoorlie, 30km from Kambalda
- 100% owned by Pioneer
- Offtake agreement with BHP-B
- Mine closed due to low nickel prices in 2008
- Remnant and potential mineralisation modelling.
  Mineral Resource statement: 222,710t at 2.92% Ni

*Refer to Note 2 when considering results.*
A feature of Kambalda-style nickel sulphide deposits is their persistence with depth.

The Blair Mine...

- Mineral Resource estimate:

<table>
<thead>
<tr>
<th>Class</th>
<th>Tonnes (t)</th>
<th>Ni (%)</th>
<th>Ni Metal (t)</th>
</tr>
</thead>
<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>
</tr>
<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 2 when considering information.
The Blair Dome is a similar size as the Kambalda and Tramways Domes

The surface trace of the Blair Dome is approximately 11 km long within Pioneer’s tenements.

The scale for each map of the Domes shown here are the same.
The diagram shows the form of a nickel sulphide vectoring technique using nickel and chromium data. (Brand 1999)
The Blair Dome Provides 11km of Under-explored UM Basal Contact with Ni$^+$ Already Identified

Refer to Note 2 when considering results.
Geographic Focus
Eastern Gold Fields

Acra Gold Project
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 3 when considering results.
Acra Gold Project continues to excite

Work by D Isles, an aeromagnetic data specialist, has highlighted areas for initial work.

Proof of concept work will initially include:

- Securing new ground
- Soil Geochemistry
- Aircore Drilling.

- In addition, further drilling is scheduled at the Kalpini South Prospect.

Refer note 3 when considering results
Acra Gold Project continues to excite

A number of the priority targets have modern ‘nickel exploration’ geochemistry completed. This is consistent with Pioneer’s technique, so provides a major head-start for the ‘proof of concept’ phase.

Gold-focussed geochemistry infilling or extending ‘nickel’ generation sampling has commenced.

Aircore drilling will test resulting anomalies.

Refer note 3 when considering results
Proposed Q3-Q4 2015 Work Program

Fairwater

- RC/Diamond Drilling at FWNi003: September 2015
- Aircore FWNi003 ext targets: Quarter 4 2015

Blair

- Drill fertile sections of the Blair Ultramafic Dome. Quarter 3 2015
- Priority zone is within 1 km of the existing box cut, incrementing at 1km stages.

Acra

- Implement exploration strategy using the completed targeting.
- Next step, soil geochemistry and aircore programs. Quarter 3 and 4 2015
**Investment Highlights**

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

- **FUNDED**
  - $2.61 million cash  March 2015 Quarterly

- **ACTIVE (but very mindful of our cash)**
  - Emerging Nickel targets at FAIRWATER (Fraser Range) with high reward potential in WA’s hottest location
  - Test the Blair Dome, host to the BLAIR NICKEL MINE, near Kambalda/Kalgoorlie WA
  - Proof of concept work, testing targets at ACRA (gold)