WEST AUSTRALIAN GOLDFIELDS
WEST AUSTRALIAN NICKELFIELDS

RIU Explorers Conference – Fremantle
February 2016

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Managing Director
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.

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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. (Blair) Drill results from Marshall, Leo Dam under the JORC Code 2004. Other information disclosed under the JORC Code 2012 in various announcements including 20 May 2014, 27 January 2015, 18 May 2015, 20 July 2015,

Note 3. (Acra) Refer to For further information about drill intersections noted on slides refer to the Company’s announcements dated 16 April 2014, 22 October 2014, 26 June 2015, 6 October 2015, 18 December 2015, 15 February 2016.

Note 4. (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 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**
  - Approx. $1.2 million cash (EO December 2015)
  - H2 budget $1.0 million

- **ACTIVE**
  - 3 Project Strategy:
    - Acra Gold – Advancing towards its maiden Mineral Resource
    - Fairwater – Albany Fraser Nickel – Drilling results tick boxes for system fertility
    - Blair Nickel Dome Project – A new concept, new understanding
Corporate Snapshot

FOCUSED
Western Australia-focused gold and nickel

FUNDED
Approx $1.2 million in cash (EO Dec 2015)

ACTIVE
Financial capacity to explore

LEVERAGE
Gold is on the ascendency
Fraser Range announcements stir the market. Liquidity is up.

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>Current share price</td>
<td>1.3 cents</td>
</tr>
<tr>
<td>Shares on issue</td>
<td>720.4 million</td>
</tr>
<tr>
<td>Unlisted options</td>
<td>46.5 million</td>
</tr>
<tr>
<td>12-month range</td>
<td>1.2 – 2.1 cents</td>
</tr>
<tr>
<td>Cash (approx EO Dec 2015)</td>
<td>$1.21 million</td>
</tr>
<tr>
<td>Market capitalisation</td>
<td>$9.4 million</td>
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</table>
“As a strategy, from Day 1 the Company has opted for a gold and nickel project as a measure to manage the cyclic nature of the commodity market.”

Key Projects and Locations
- Acra Gold Project
- Fairwater Nickel Project
- Blair Dome Nickel Mine Project
“But it is all about gold at present”

Acra Gold Project

Drilling continues to impress

Next phase – Drilling for a Mineral Resource
Ironically, this was our lead project when we listed in 2003

Pioneer acquired the Gold Rights from Xstrata, after a history of nickel exploration

The Project had a 30,000 point geochemical database

The data contained a 20km long gold-in-soil anomaly

Over 100 of the existing (nickel) holes intersected over 1.0g/t Au.

Refer note 3 when considering results
With 20km of strike to explore we needed a ‘roadmap’

Work by D Isles, an aeromagnetic data specialist, has provided an exploration roadmap, using a 7 factor ‘weight of evidence’ approach.

Gold-focussed work infilling or extending ‘nickel’ generation geochemistry.

Refer note 3 when considering results
Acra Gold Project continues to deliver exciting results at a number of prospects

Drilling Results confirm gold endowment.

Kalpini South:
- KSRC004: 10m at 6.38g/t from 61m
- KSRC004: 5m at 3.29g/t from 100m
- KSRC004: 8m at 1.45g/t from 85m
- KSRC005: 9m at 5.31g/t from 36m
- KSRC007: 13m at 3.31g/t from 94m
- KSRC007: 12m at 0.91g/t from 113m
- KSRC010: 3m at 5.44g/t from 128m
- KSRC010: 8m at 1.41g/t from 85m
- KSRC018: 18m at 1.98g/t from 97m
- KSRC021: 6m at 1.89g/t from 85m
- KSRC031: 9m at 6.17g/t from 60m
- KSRC032: 7m at 1.93g/t from 106m
- KSRCD024: 0.22m at 116.5g/t from 131m
- KSRCD025: 2.2m at 12.17g/t from 145.42m

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

Refer note 3 when considering results
5900m of drilling in December quarter. Kalpini South results included:

- 9m at 6.17g/t Au as supergene gold
- Evidence for multiple shoot gold (with arsenic) high sulphide system

KSRC025: 2.2m at 12.17g/t from 145.42m
Results provide evidence of parallel targets

- Conductors in sediments tested by aircore yield gold and arsenic anomalies.
- New targets appear as rungs in a ladder.
Results provide evidence of new targets over a big area – but still a fraction of the project’s extent.

- Similar orientation targets evident at Rainbow and Deep River Prospects, 2 kilometres south.

- **Deep River Aircore:**
  
  21m at 1g/t inc 3m at 4.6g/t
Results provide evidence of new targets over a big area—
but still a fraction of the project’s extent.
Fairwater Nickel Project

Albany Fraser Orogeny

Drilling continues to tick boxes
What we know…

- 105 km SW of Nova-Bollinger nickel discoveries
- Likely Proterozoic Target near major structures.

2015 Update:
- 99 aircore holes
- 3 diamond holes
  - differentiated ultramafic rocks
  - secondary nickel sulphides

Diamond core confirms ‘good rocks’
Emerging Fraser Range Nickel

Diamond core being processed

Refer to Note 1 when considering results.
Blair Dome Project and Blair Nickel Mine

Geographic Focus
Eastern Nickel Fields
*Blair was a high grade mine, which extends to a greater depth.*

**MINERAL RESOURCE SUMMARY BY CATEGORY: Blair Nickel Mine**

The Mineral Resource estimate is: 222,710t of nickel sulphide ore with a grade of 2.92% Ni, as summarised by category in Table 1 below:

<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>
</tr>
<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>
</tr>
</tbody>
</table>

*Note: Appropriate rounding applied*
Ni$ has been intersected in drilling at Marshall, N10, Anomaly 14 and Blair South. Using whole rock geochemistry Ni$ vectors are evident at Fazer, Leo’s Dam, Skidman and others.
The Blair Dome Concepts highlights over 11km of under-explored UM Basal Contact.

Refer to Note 2 when considering this information.
Proposed 2016 Program

Acra
- The bulk of our exploration commitment
- Drilling: RC and Diamond to achieve Mineral Resource
- Aircore drilling generating and expanding new anomalies

Fairwater
- RC Drill Stratigraphic Holes for High Power DHEM Surveys.

Blair
- Establish and Drill Targets within 1km of boxcut.
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Funded → Focused → Active

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