Targeting Key Global Demand-driven Commodities

Investor Presentation
May 2017

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Managing Director

ASX: PIO
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Company Overview
Company Strategy

- To hold a portfolio of projects in Australia and Canada (Tier 1 jurisdictions) which are prospective for key global demand-drive commodities

- Pioneer’s current focus is to:
  - **Develop the Sinclair Zone Caesium Resource**: Pioneer Dome (Which will provide funds to.....)
  - Drill Lithium (Spodumene and Lepidolite) Targets: Pioneer Dome
  - Drill Lithium (Spodumene) Targets: Mavis Lake, Raleigh, Canada
  - Consider our Cobalt strategy: Golden Ridge greater project area
  - Progressively explore for Nickel Sulphides: Blair Mine
  - Engage external funding partnerships: Acra Gold JV (WA) Northern Star (ASX: NST)
Corporate Overview

Capital Structure
Share Price (10 May 2017)  $0.020
Shares Outstanding (m)  1,037.7
Market Capitalisation ($m)  20.7
Cash ($m)  3.4
Debt ($m)  0.0
Options Outstanding (listed/unlisted(m))  44.3/55.3

Board of Directors
Craig McGown  Non-Executive Chairman
David Crook  Managing Director
Allan Trench  Non-Executive Director
Wayne Spilsbury  Non-Executive Director

Shareholder Analysis
Top 20 Ownership: 16.5%

12 Month Share Price chart
Well-Credentialed Board and Management

**Craig McGown – Chairman (Investment Banker - Resources)**
- 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.

**Nigel Brand – Consultant (Geochemistry)**
- Internationally regarded specialist geochemist

**Paul Dunbar – Consultant (Chief Geologist)**
- A well accredited explorationist with corporate experience
Key Assets
## Key Assets Overview

<table>
<thead>
<tr>
<th>Project</th>
<th>Location</th>
<th>Commodity</th>
<th>Ownership</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pioneer Dome</td>
<td>Eastern Goldfields</td>
<td>Lithium, Caesium, Tantalum</td>
<td>100%</td>
<td>Caesium Resource drill out, lithium drilling</td>
</tr>
<tr>
<td>Blair Dome</td>
<td>Kalgoorlie</td>
<td>Nickel, Cobalt</td>
<td>100%</td>
<td>Nickel resource, assessing cobalt potential</td>
</tr>
<tr>
<td>Mavis Raleigh</td>
<td>Ontario</td>
<td>Lithium</td>
<td>Earning 80%</td>
<td>Maiden drill programme complete</td>
</tr>
<tr>
<td>Acra</td>
<td>Kalgoorlie</td>
<td>Gold</td>
<td>80%</td>
<td>NST farming-in to project (up to 75%)</td>
</tr>
</tbody>
</table>
First, some geology: Zonation of Complex LCT Pegmatites

GP2: Wall zone
Plag - quartz

GP4: Lower
Li-Al silicates

GP5: Li-Al silicates

GP6: K-Feldspar

GP7: Quartz

GP8: Pollucite

GP9: Lepidolite

Highly Fractionated Core

Lithium

Caesium

Rubidium
Complex LCT Pegmatite Products

- Pollucite (Cs)
- Lepidolite (Li, Cs, Rb)
- [Spodumene] (Li)
- K Feldspar
- HP Silica
- + Gemstones
• LCT Pegmatites recognised mid 2016.
• Contains the World’s 3rd largest pollucite (high grade caesium) deposit
  — Ability for this to become globally significant: *A rare commodity with high demand*
  — 19 ‘priority 3-5’ LCT pegmatite targets
  — Drilling in progress

• Also prospective for lithium (spodumene and lepidolite)
• Lepidolite strategy: PEG009 Farm-in agreement with Lepidico (ASX: LPD) *Gives L-Max® exposure*

• Key infrastructure in place with road, rail, gas and water all passing through the tenements
Pioneer Dome – Sinclair Zone
Australia’s First Pollucite Resource

• Discovered in October 2016

• Measured Mineral Resource of 10,500t pollucite grading 17.1% Cs₂O

This makes it the World’s 3rd largest known pollucite deposit (pre-depletion of others)

• Pollucite is rare and supply very constrained

• Mining studies already commenced and 5,000t bulk sample met test-work in 2H 2017

• Negotiations to secure offtake with leading global caesium users progressing well
Global Caesium Demand

- Caesium Formate (CsFm) brine:
  - lubricant in high temperature/high pressure oil and gas drilling,
  - Ensures faster completion times and
  - higher production rates

- The two main producers of Pollucite:
  - TANCO mine, CABOT Canada, produces sufficient ore to generate approximately 8,400bbl CsFm and a lesser amount of Cs chemicals
  - Bikita Mine in Zimbabwe (sporadic, and supplies the Cs chemical market)

- CABOT Specialty Fluids:
  - 2010-2014 (5 years) EBITDA averages US$37 million, or $312 million between 2004 and 2016
  - CsFm rented to oil companies including Shell, Total, Statoil, ExxonMobil and BP, used in 30 wells per year (2008-2009)
Pioneer Dome – Lithium

Lithium Alumina-silicates (Spodumene/petalite)

- PDRC067: 11m at 2.63% Li$_2$O from 44m
- PDRC085: 6m at 3.66% Li$_2$O from 47m
- PDRC102: 6m at 1.16% Li$_2$O from 30m
- PDRC059: 3m at 2.85% Li$_2$O from 38m
- PDRC076: 5m at 2.22% Li$_2$O from 47m
Pioneer Dome – Lithium cont.

Lepidolite Exploration
Adjacent to the Sinclair Caesium Zone:

- PDRC070: 12m at 2.22% Li$_2$O from 44m
- PDRC073: 13m at 2.13% Li$_2$O from 39m
- PDRC072: 8.65m at 3.01% Li$_2$O from 40m
- PDRC079: 14m at 2.32% Li$_2$O from 46m
- PDRC090: 8m at 2.62% Li$_2$O from 51m
- PDRC091: 13m at 2.03% Li$_2$O from 55m
- PDRC095: 6m at 2.95% Li$_2$O from 49m

Lepidolite Development Strategy

- Lepidico can earn 75% interest in PEG009 only
- Pioneer retains non-lepidolite rights
- JV covers 2% of the Pioneer Dome project area, and
- provides exposure to encouraging L-Max® technology – a lepidolite treatment solution
Mavis Lake Lithium Project

Project Details

• PIO earning up to 80% ownership in the project from International Lithium Corp. (TSXV: ILC)

• Low geological risk – most pegmatites have spodumene mineralisation

• Project tenements are adjacent to the Trans Canadian highway and rail
Mavis Lake Exploration
2017 Drilling Results: 3 sheets of pegmatite identified

- MF17-39: 17.90m at 1.47% from 80.00m
- MF17-40: 12.85m at 1.16% from 80.05m;
- MF17-49: 26.30m at 1.70% from 111.9m including 7.70m at 2.97% from 130.5m
- MF17-50: 16.55m at 1.45% from 74.55m and 23.10m at 1.36% from 122.00m
Mavis Lake Exploration

Mavis Pegmatite 18 with spodumene mineralisation

Fairservice Pegmatite
John Harrop, Fred Breaks, Mike Sieb, Adam Paterson (First Nations)

Raleigh drill core with spodumene mineralisation

Fairservice Pegmatite with spodumene mineralisation
Prospective for cobalt which has been detected in previous drilling.
**Rocket Prospect**
- BLD053: 12m at 2657ppm Co from 106m
- GRAC949: 14m at 2107ppm Co from 43m
- GRAC906: 10m at 2571ppm Co from 34m

**Anomaly 14 Prospect**
- GOR0451: 10m at 2640ppm Co from 48m
- GOR0404: 30m at 1468ppm Co from 36m*
- GOR0409: 6m at 2750ppm Co from 18m
- GOR0413: 6m at 3083ppm Co from 18m*
- GOR0418: 18m at 1911ppm Co from 42m*

**Skidman Trend**
- AMBR0059: 5m at 3050ppm Co from 15m
- GOD0290: 8m at 2540ppm Co from 16m

**Regional**
- GOD0346: 8m at 2803ppm Co from 36m
- AMBR0386: 5m at 6018ppm Co from 40m
- GRA0118: 5m at 5140ppm Co from 38m

**Comparable Cobalt Projects**

<table>
<thead>
<tr>
<th>Company</th>
<th>Tonnes</th>
<th>Grade*</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ardea</td>
<td>805</td>
<td>500 ppm</td>
<td>Kalgoorlie, WA</td>
</tr>
<tr>
<td>Inc</td>
<td>50</td>
<td>1200 ppm</td>
<td></td>
</tr>
<tr>
<td>CleanTeq</td>
<td>109</td>
<td>1000 ppm</td>
<td>Syerston, NSW</td>
</tr>
<tr>
<td>GME</td>
<td>108</td>
<td>600 ppm</td>
<td>Leonora, WA</td>
</tr>
<tr>
<td>Conico</td>
<td>32</td>
<td>1200 ppm</td>
<td>Norseman, WA</td>
</tr>
<tr>
<td>Platina</td>
<td>9</td>
<td>1500 ppm</td>
<td>Owendale, NSW</td>
</tr>
<tr>
<td>Augur</td>
<td>16</td>
<td>500 ppm</td>
<td>Homeville, NSW</td>
</tr>
<tr>
<td>Cougar</td>
<td>10</td>
<td>700 ppm</td>
<td>Leonora, WA</td>
</tr>
</tbody>
</table>

Grades appropriately rounded from reported Co %
• PIO ownership 80%
  – Farm-out agreement with Northern Star (ASX: NST)
  – $3m spend within 3 years will increase NST ownership to 75%
  – Pioneer free carried until the JV secures DMP approval of a mining proposal
• Tenement area covers 370 km²
• Gold workings, nugget patches and soil geochemistry indicates a gold target zone at least 20km long
• Drilling at targets at Acra South, Jubilee Gift and Jubilee East are the main focus for advanced stage exploration
• Simultaneous early stage, intensive regional exploration campaign on E27/548
Summary

• Exposure to a number of key global demand driven commodities
• New discovery of high-value caesium at Pioneer Dome is world’s 3rd largest with potential to significant grow
• Pioneer Dome lithium potential also confirmed through recent high grade drill intersections and successful results from Lepidico’s L-Max® technology
• Maiden drilling programme completed at Mavis Lake in Canada with significant lithium spodumene intersections
• The company is actively establishing an exploration strategy for its cobalt at the Golden Ridge Project
• NST progressing exploration at Pioneer’s ACRA project through farm-in agreement

Significant portfolio of highly prospective assets ... some which could be game-changers for Pioneer
Appendices
Reserves and Resources

Sinclair Caesium Zone

<table>
<thead>
<tr>
<th>Classification</th>
<th>Tonnes (t)</th>
<th>Cs₂O (%)</th>
<th>Cs Metal (t)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Measured</td>
<td>10,500</td>
<td>17.1</td>
<td>1,694</td>
</tr>
<tr>
<td>Total</td>
<td>10,500</td>
<td>17.1</td>
<td>1,694</td>
</tr>
</tbody>
</table>

Mineral Resource Summary by Category: Sinclair Caesium Deposit
Note: Appropriate rounding applied

Blair Nickel Mine

<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>

Mineral Resource Summary by Category: Blair Nickel Mine
Note: Appropriate rounding applied
References

• **References**
  
  - **Acra**: Refer Company’s announcements to ASX dated 16 April 2014, 22 October 2014, 26 June 2015, 6 October, 2015, 18 December, 2105, 15 February 2016, 21 October 2016
  - **Mavis Lake and Raleigh**: Refer Company’s announcements to ASX dated 15 March 2016, 20 April 2016, 13 July 2016, 26 July 2016, 12 October 2016, 2 December 2016, 7, 8 February 2017, 10 March 2017, 11 April 2017

The Company it is not aware of any new information or data that materially affects the information included in this Report

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