Targeting Key Global Demand-driven Commodities

Investor Presentation
June 2017

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Managing Director

ASX: PIO
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• This document may contain forward looking statements concerning the projects owned by the Company. Statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions.

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• There can be no assurance that the Company’s plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that the Company will be able to confirm the presence of additional mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company’s mineral properties. Circumstances or management’s estimates or opinions could change. The reader is cautioned not to place undue reliance on forward-looking statements.
Company Objectives
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- **Develop Sinclair Zone Pollucite (Caesium) Resource during 2017:**
  - Which will provide funds to.....
  - Pioneer Dome WA: - Drill Lithium (Spodumene and Lepidolite) Targets:
  - Mavis Lake, Raleigh, Canada: - Drill Lithium (Spodumene) Targets:
  - Blair Dome / Golden Ridge: - Consider our Cobalt strategy:

  **In Addition.....**

  - Engage external funding partnerships: Acra Gold JV (WA) Northern Star (ASX: NST)
Corporate Overview

Capital Structure

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share Price (10 May 2017)</td>
<td>$0.017</td>
</tr>
<tr>
<td>Shares Outstanding (m)</td>
<td>1,037.7</td>
</tr>
<tr>
<td>Market Capitalisation ($m)</td>
<td>$17.6</td>
</tr>
<tr>
<td>Cash ($m) (end of March)</td>
<td>$3.4</td>
</tr>
<tr>
<td>Debt ($m)</td>
<td>0.0</td>
</tr>
<tr>
<td>Options Outstanding (listed/unlisted(m))</td>
<td>44.3/55.3</td>
</tr>
</tbody>
</table>

Shareholder Analysis

- Individuals/Insiders: 12.5%
- Institutions: 3.0%
- Corporations (Private): 2.0%
- Retail Investors: 82.5%

Top 20 Ownership: 16.5%

Board of Directors

- Craig McGown: Non-Executive Chairman
- David Crook: Managing Director
- Allan Trench: Non-Executive Director
- Wayne Spilsbury: Non-Executive Director

12 Month Share Price chart

- May 2016
- Aug 2016
- Nov 2016
- Feb 2017
- May 2017

Share price ranges from $0.00 to $0.08
Mechanism
# 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>Caesium</td>
<td>100%</td>
<td>Mine Plan in development</td>
</tr>
<tr>
<td>Pioneer Dome</td>
<td>Eastern Goldfields</td>
<td>Lithium, Tantalum</td>
<td>100%</td>
<td>Widespread lepidolite Spodumene indications Tantalum indications</td>
</tr>
<tr>
<td>Mavis Raleigh</td>
<td>Ontario</td>
<td>Lithium</td>
<td>Earning 80%</td>
<td>Spodumene intersected in Pioneer Drilling</td>
</tr>
<tr>
<td>Blair Dome</td>
<td>Eastern Goldfields</td>
<td>Cobalt/NiS</td>
<td>100%</td>
<td>Recently recognised prospectivity for Cobalt</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 K-Feldspar
Intermediate Zones

GP5: Li-Al silicates

GP6: K-Feldspar

GP7: Quartz

GP8: Pollucite

GP9: Lepidolite
Highly Fractionated Core
This gives us a list of Saleable Products:

- Pollucite (Cs)
- Spodumene (Li)
- Tantalum (Ta)
- Lepidolite (Li, Cs, Rb)
- HP Silica
- + Gemstones
Pollucite
The Sinclair Zone is Australia’s First Caesium 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
Caesium Formate

- 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)
Lithium

19 lithium targets identified and prioritised

• LCT Pegmatites recognised mid 2016.
• Contains a globally significant pollucite deposit

• Lithium (Spodumene or Petalite) intersected in drilling: Conventional lithium exploration model to be followed

• Lepidolite widespread
  – PEG009 Farm-in agreement with Lepidico (ASX: LPD) **Gives L-Max® exposure**
  – Much Chinese lithium derived from lepidolite

• Key infrastructure in place with road, rail, gas and water all passing through the tenements
Lithium Alumina-silicates (Spodumene/petalite)

- PDRC067: 11m at 2.63% Li₂O from 44m
- PDRC085: 6m at 3.66% Li₂O from 47m
- PDRC102: 6m at 1.16% Li₂O from 30m
- PDRC059: 3m at 2.85% Li₂O from 38m
- PDRC076: 5m at 2.22% Li₂O from 47m
- More indicated in recent drilling*

*Lithium Alumina-silicates (Spodumene/petalite)*
Lithium cont.
Lepidolite Exploration

Adjacent to the Sinclair Caesium Zone:

- PDRC070: 12m at 2.22% Li₂O from 44m
- PDRC073: 13m at 2.13% Li₂O from 39m
- PDRC072: 8.65m at 3.01% Li₂O from 40m
- PDRC079: 14m at 2.32% Li₂O from 46m
- PDRC090: 8m at 2.62% Li₂O from 51m
- PDRC091: 13m at 2.03% Li₂O from 55m
- PDRC095: 6m at 2.95% Li₂O 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
Lithium

Mavis Lake Project, Canada. Spodumene.

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
Lithium Drilling: Spodumene

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
Pollucite for Near-Term Cash Lithium to Grow the Company

<table>
<thead>
<tr>
<th>Company</th>
<th>Market Cap</th>
</tr>
</thead>
<tbody>
<tr>
<td>Argonaut</td>
<td>$6</td>
</tr>
<tr>
<td>Venus</td>
<td>$8</td>
</tr>
<tr>
<td>International Lithium (TSX)</td>
<td>$10</td>
</tr>
<tr>
<td>Ardiden</td>
<td>$13</td>
</tr>
<tr>
<td>Pioneer</td>
<td>$19</td>
</tr>
<tr>
<td>Metalicity</td>
<td>$20</td>
</tr>
<tr>
<td>Dakota</td>
<td>$21</td>
</tr>
<tr>
<td>Core</td>
<td>$24</td>
</tr>
<tr>
<td>Lithium</td>
<td>$28</td>
</tr>
<tr>
<td>Neo Metals</td>
<td>$151</td>
</tr>
<tr>
<td>Kidman</td>
<td>$209</td>
</tr>
<tr>
<td>Altura</td>
<td>$211</td>
</tr>
<tr>
<td>Pilbara</td>
<td>$501</td>
</tr>
<tr>
<td>Orocobre</td>
<td>$794</td>
</tr>
</tbody>
</table>
Cobalt – Blair Dome

Prospective for cobalt which has been detected in previous drilling
How Does it Rate?

**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 (mt)</th>
<th>Grade* Co</th>
<th>Location</th>
</tr>
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<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 %
Acra Gold

Project Details

• 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
To Finish
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**
Recap

- Develop Sinclair Zone Pollucite (Caesium) Resource during 2017: -
  Which will provide funds to.....

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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>
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<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
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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