

14 September 2017

Pioneer Resources is now well-funded to advance Pioneer Dome Project

Highlights

- Pioneer has successfully completed a **\$1.3 million** Placement to institutional and sophisticated investors
- Share Purchase Plan to be offered to eligible shareholders
- Pioneer Resources is now well-funded to advance the Sinclair Caesium Zone and continue exploration for additional caesium and lithium at Pioneer Dome

Placement

Pioneer Resources Limited ("**Company**" or "**Pioneer**") (ASX: **PIO**) is pleased to advise that it has successfully completed a bookbuild and received commitments from institutional and sophisticated investors pursuant to section 708 of the Corporations Act (Cth) to raise A\$1.3 million (before issue costs) via a placement of 92,857,142 shares at an issue price of 1.4 cents (\$0.014) per share ("**Placement**"). As part of this raising Pioneer welcomes multiple new institutional resource funds to its register.

The Company advises that all Directors of the Company have committed to participate in the Placement for a total of \$245,000. This will be subject to shareholder approval to be considered at the Annual General Meeting to be held in November 2017.

The offer price of 1.4 cents per share represented a 12.5% discount to the Company's 5 day VWAP. Funds raised (after issue costs) will be used to:

- Undertake additional exploration and drilling for caesium and lithium at the Pioneer Dome Project;
- Incremental funding for commercialisation of the Sinclair Caesium Zone;
- Exploration at the Company's other projects; and
- Provide general working capital for the Company.

The issue of shares under the Placement is not subject to shareholder approval and will fall within the Company's existing 15% capacity under ASX Listing Rule 7.1. Completion of the Placement is expected to occur on or around 18 September 2017 and the Company will apply for quotation of the new shares on ASX, which will rank equally in all respects with the Company's existing fully paid ordinary shares on issue.

New Holland Capital Pty Ltd acted as the Lead Manager to the Placement.

Share Purchase Plan

Pioneer will also offer eligible shareholders the opportunity to acquire shares at the same issue price as the Placement under a Share Purchase Plan ("**SPP**"). Under the SPP, shareholders who were registered as holders of shares in the Company as at 5.00pm (WST) on the record date of 13 September 2017 ("**Record Date**") and whose registered address is in Australia or New Zealand will be entitled to participate in the SPP ("**Eligible Shareholders**").

The SPP will provide Eligible Shareholders with the opportunity to acquire up to \$15,000 worth of ordinary, fully paid shares at the same issue price as the Placement (1.4 cents per share) without incurring brokerage or other transaction costs. The new shares issued under the SPP will rank equally with the existing fully paid ordinary shares in the Company.

The key dates for the SPP are set out in the following table

Date	Details
Wednesday, 13 September 2017	Record Date 5.00pm (WST) The date on which Pioneer determined Eligible Shareholders could participate in the SPP, being shareholders registered on that date with an address in Australia or New Zealand.
Thursday, 14 September 2017	Share Purchase Plan Announcement Date
Monday, 18 September 2017	Opening Date The date the SPP opens.
Monday, 9 October 2017	Closing Date The date on which the SPP closes. Applications and payments (including BPAY) must be received by 5.00pm (WST).
Monday, 16 October 2017	Issue Date The date new shares are issued.
Monday, 16 October 2017	Despatch Date The date on which holding statements are sent to Eligible Shareholders who subscribed for new shares under the SPP.
Tuesday, 17 October 2017	Share Trading Date The date on which it is expected that the new shares will commence trading on the ASX.

The timetable is indicative only and Pioneer may, at its discretion, vary any of the above dates except for the Record Date.

Full details of the SPP and the final timetable will be set out in the SPP offer document which will be despatched to Eligible Shareholders on or around Monday, 18 September 2017.

Managing Director Comment

Pioneer's Managing Director Mr David Crook said: "We are delighted with the response from investors to the Company's recent share placement, which we see as strong validation for development of the Sinclair Caesium Zone and our ongoing targeted exploration programmes. In particular, we are very pleased to welcome multiple new institutional resource funds to our register. We are now pleased to offer the SPP to existing eligible shareholders on the same terms as the placement, providing the opportunity to increase shareholdings in the Company as it enters a very exciting and active development and exploration phase".

- ENDS -



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