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17 September 2017

Company Announcements
Australian Securities Exchange
Level 40
Central Park
152 - 158 St Georges Terrace
Perth WA 6000

Dear Sir/Madam

Share Purchase Plan – Notice under ASIC Class Order (CO 09/425)

Pioneer Resources Limited ("the Company") confirms that it will despatch offers on 18 September 2017 to eligible shareholders under the previously announced share purchase plan ("SPP") (refer ASX Announcement of 14 September 2017) and hereby gives notice under paragraph 7(f)(ii) of ASIC Class Order (CO 09/425) that:

- (a) the Company will make offers to issue up to 71,428,571¹ fully paid ordinary shares in the Company under the SPP at an issue price of 1.4 cents per share to raise up to \$1,000,000 (before issue costs), without disclosure to investors under Part 6D.2 of the Corporations Act 2001 ("the Act");
- (b) this notice is given in accordance with ASIC Class Order (CO 09/425);
- (c) as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company and section 674 of the Act; and
- (d) as at the date of this notice, there is no excluded information (in accordance with the requirements of subsections 708A(7) and (8) of the Act as if this notice were a notice under paragraph 708A(5)(e) of the Act).

By order of the Board

A handwritten signature in black ink, appearing to read "Julie Wolseley".

Julie Wolseley
Company Secretary

¹ The Plan is targeting to raise \$1 million and will enable existing eligible shareholders to participate at the same issue price as the share placement (announced on 14 September 2017). However the Directors will be reserving the right to accept total subscriptions in excess of \$1 million in accordance with the ASX Listing Rules. The maximum number of fully paid ordinary shares which can be offered under the Plan is 312,363,663 being 30% of the Company's issued capital as at 14 September 2017.