

26 June 2018

Centralised Company Announcements Platform
Australian Securities Exchange
10th floor, 20 Bond Street
Sydney NSW 2000

NOTICE OF EXPIRY OF ASX LISTED "PIOO" OPTIONS

The Company advises that the following letter will be dispatched tomorrow to holders of ASX listed "PIOO" listed options which expire on 31 July 2018.

Yours sincerely,
For and on Behalf of Pioneer Resources Limited



Timothy Spencer
Chief Financial Officer & Company Secretary

27 June 2018

Dear Option holder

Notification of Expiry of Options

At the date of this notice you are a registered holder of listed options issued by Pioneer Resources Limited (the Company or PIO) (ASX code: PIO) expiring 31 July 2018 (the Options) (ASX Code: PIOO).

This letter notifies you of the impending expiry of the Options at 5.00pm (AEST) on Tuesday, 31 July 2018. It also sets out your alternative courses of action prior to expiry and provides information about recent market prices of PIO shares and the Options.

Each Option is exercisable into one fully paid ordinary share in the Company upon payment of the exercise price of \$0.06 per Option prior to the expiry date.

In accordance with ASX Listing Rules the Company advises the following:

1. The number of Options you hold at the date of this letter is set out in the enclosed personalised Exercise of Option Notice.
2. Each Option entitles the holder to receive, on exercise, one fully paid ordinary share in the Company. If all Options are exercised, the Company will have 1,492,841,678 fully paid ordinary shares on issue.
3. The exercise price of the Options is \$0.06 per Option.
4. The due date for payment of the exercise price is on or before 5:00pm (AEST) on Tuesday, 31 July 2018.
5. If cleared funds are not received by 5.00pm (AEST) on 31 July 2018, then your Options will expire with no value and no further entitlement will exist.
6. Official quotation of PIO Options under the code PIOO on ASX will cease at the close of trading on Tuesday, 24 July 2018.
7. The latest available market price of PIO shares prior to the date of this notice was \$0.021 at the close of trading on 25 June 2018.
8. The highest and lowest market prices of PIO shares traded in the three months immediately before the date of this notice (26 March 2017 to 25 June 2018) were:

Highest:	\$0.026 on 28 & 29 March; 6, 9, 12, 13, 16 & 26 April
Lowest:	\$0.019 on 22 & 23 May; 8 June

KEY DATES	
Last day of trading/quotation of Options	Tuesday, 24 July 2018
Final date for exercise of Options	Tuesday, 31 July 2018
Final date for allotment of new PIO shares	Thursday, 2 August 2018
Final date for issue of holding statements for new shares	Friday, 3 August 2018

Your choices as an Option holder are:

1. Do nothing and allow your Options to lapse

If you do not take any action to exercise your Options prior to 5.00pm (AEST) on Tuesday, 31 July 2018, the Options will expire and your right to purchase shares at \$0.06 per Option will lapse.

2. Exercise all or some of your Options

To exercise your Options, the enclosed personalised Exercise of Option Notice and your cleared funds of \$0.06 per Option must be received by the Company's share registry no later than 5.00pm (AEST) on Tuesday, 31 July 2018. Payment can also be made by BPay and further instructions are on the enclosed Exercise of Option Notice.

3. Sell all or some of your Options on market

If you elect not to exercise your Options, you may wish to consider selling your Options on ASX. Your Options are currently trading on ASX under the ASX code: PLOO. The closing price for PLOO on 25 June 2018 was \$0.003, noting that the last time the Options traded was 28 May 2018. When considering whether to sell your Options on market, you should bear in mind any brokerage charges that you may incur. The Options cease trading on the ASX on Tuesday, 24 July 2018.

Further information

If you require help or more information on how to exercise your Options, please contact Security Transfer Australia by telephone on 1300 992 916 (within Australia) or on +61 8 9315 2233 (outside Australia) between 8:30am and 5:00pm (AEST) Monday to Friday. If you are unsure whether to exercise your Options you should contact your stockbroker, financial adviser or other professional adviser.

Yours sincerely,

For and on Behalf of Pioneer Resources Limited



Timothy Spencer

Chief Financial Officer & Company Secretary

NOTICE OF EXERCISE OF OPTIONS

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

REGISTERED OFFICE:
GROUND FLOOR
72 KINGS PARK ROAD
WEST PERTH WA 6005
AUSTRALIA

PIONEER RESOURCES LIMITED

ACN: 103 423 981

SHARE REGISTRY:
Security Transfer Australia Pty Ltd

All Correspondence to:
PO Box 52
Collins Street West VIC 8007



«Post_zone»
«Company_code» «Sequence_number»

T: 1300 992 916 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

«Holder_name»
«Address_line_1»
«Address_line_2»
«Address_line_3»
«Address_line_4»
«Address_line_5»

ASX Code:
Holder Number:
Number of Options:
Amount Payable:

NOTICE OF EXERCISE OF OPTIONS EXPIRING 31 JULY 2018 @ \$0.06 EACH

I/We the above named being the registered holder of Options hereby exercise such Options to subscribe for:

NUMBER OF NEW ORDINARY FULLY PAID SHARES

 , ,

AMOUNT ENCLOSED @ \$0.06 PER SHARE

\$, , .

I/We hereby authorise you to place my/our name(s) on the register of members in respect of the number of New Shares allotted to me/us, and I/we agree to accept such Shares subject to the Rules of the Constitution of the Company.

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director & Company Secretary

Director/Company Secretary

Director

My/Our contact details in case of enquiries are:

NAME

TELEPHONE NUMBER

()

EMAIL ADDRESS

PAYMENT INFORMATION



Biller code: 159483

Ref: <<EFT_REFERENCE_NUMBER>>

Telephone & Internet Banking – BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit, or transaction account. More info: www.bpay.com.au

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Applicants should be aware of their financial institution's cut-off time (the time payment must be made to be processed overnight) and ensure payment is processed by their financial institution on or before the day prior to the expiry date. BPAY applications will only be regarded as accepted if payment is received by the registry from your financial institution on or prior to the expiry date. It is the Applicant's responsibility to ensure funds are received by the expiry date.

CHEQUE / MONEY ORDER

All cheques (expressed in Australian currency) are to be made payable to PIONEER RESOURCES LIMITED and crossed "Not Negotiable".

Do not forward cash as receipts will not be issued.

Sufficient cleared funds should be held in your account as your acceptance may be rejected if your cheque is dishonoured.

Cheques or bank drafts drawn on overseas banks in Australian or any foreign currency will NOT be accepted. Any such cheques will be returned and the acceptance deemed to be invalid.

When completed, this form together with the appropriate payment should be forwarded to the share registry.

Your BPAY reference number is unique to these Options and is not to be used for any other offer.
BPAY PAYMENT OR THE RETURN OF THIS FORM WITH THE REQUIRED REMITTANCE WILL CONSTITUTE YOUR EXERCISING OF THE OPTIONS.
You do not need to return this form if you have made payment via BPAY.

REGISTRY DATE STAMP

E & O.E.