Pioneer Resources Limited



Investor Roadshow September 2018



ASX: PIO

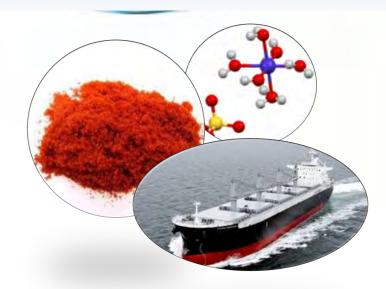
David Crook
Managing Director

Our Vision

To be a recognised preferred source of battery metals

- **Pioneer Dome:** Continue to explore and monetise LCT minerals, building on the success of the Sinclair Mine
- Golden Ridge: Transform into a premier source of cobalt & nickel





Presentation Coverage

Pioneer Resources Limited

- Corporate Overview
- Key Asset Overview
- LCT Development and Sinclair Mine

Golden Ridge Project

- Cobalt Strategy
- Targets and Results
- Plans and budget (use of funds)
- Nickel Sulphide Strategy



Corporate Overview

Capital Structure	
Share Price	\$0.02
Shares Outstanding	1,454M
Market Capitalisation	\$29M
Cash (approx. 31/08/2018)	\$8.2M
Debt (Cabot Offtake advance)	\$6.6M
Options Outstanding (unlisted)	6.7M

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

CFO/Company Secretary

Tim Spencer





Key Assets

	Project	Location	Commodity	Owner- ship	Status
	Pioneer Dome	Eastern Goldfields	Caesium	100%	Commenced Sinclair Mine (LCT minerals)
	Pioneer Dome	Eastern Goldfields	Lithium, Tantalum	100%	Widespread LCT pegmatite targets
	Golden Ridge	Eastern Goldfields	Cobalt/NiS	100%	Advanced exploration for cobalt & nickel
	Mavis	Ontario	Lithium	Earning 80%	Spodumene intersected in Pioneer Drilling
	Acra	Kalgoorlie	Gold	80%	NST farming-in to project (up to 75%)





Pioneer's Business Strategy

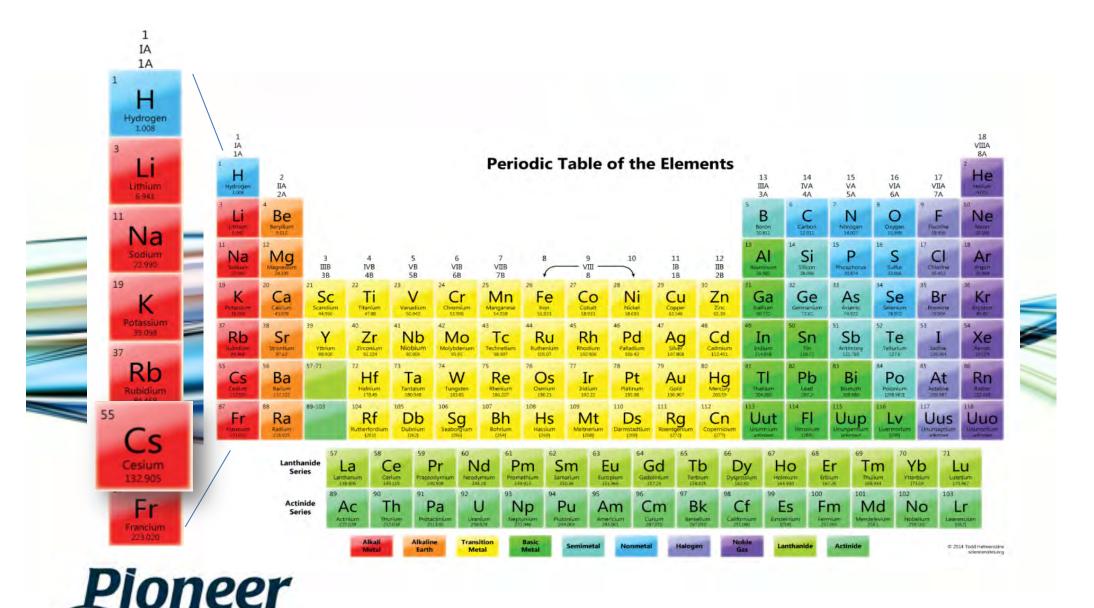
- ☐ Cash from Sinclair Zone Caesium Mine 2018-2019
- ☐ Commercialise K Feldspar, lepidolite, petalite, silica
- ☐ Drill for further discoveries
 - Drill Lithium (Spodumene and Lepidolite) Targets
 - ☐ Watch for Caesium vectors and drill for Pollucite
- Concurrently....and ongoing
 - ☐ Golden Ridge Co: Drilling for Cobalt resources
 - ☐ Gloden Ridge Ni\$ Drilling concise Nickel Sulphide targets







Caesium is a Heavy Alkali Metal



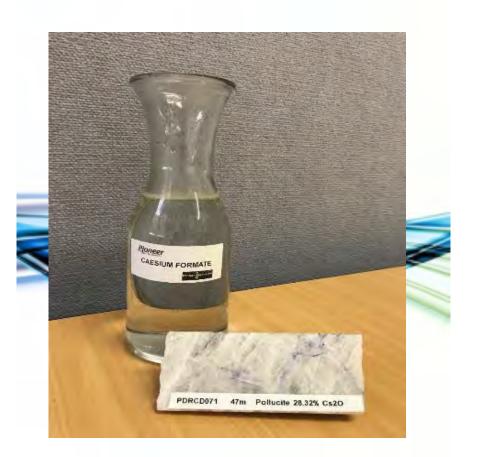
Caesium and Pollucite: What is It

- Very rare in any volume: Known at approx 110 localities worldwide (but range in size from fist-size to small pods)
 - Two (now three) 'commercial-sized' pollucite deposits:
 - Tanco, Canada and
 - Bikita, Zimbabwe
 - Sinclair, Western Australia
- forms in the highly evolved core zone of LCT pegmatites
- co-exists with petalite, silica and lepidolite (lithium mica)



Most goes into Caesium Formate (CsFm)

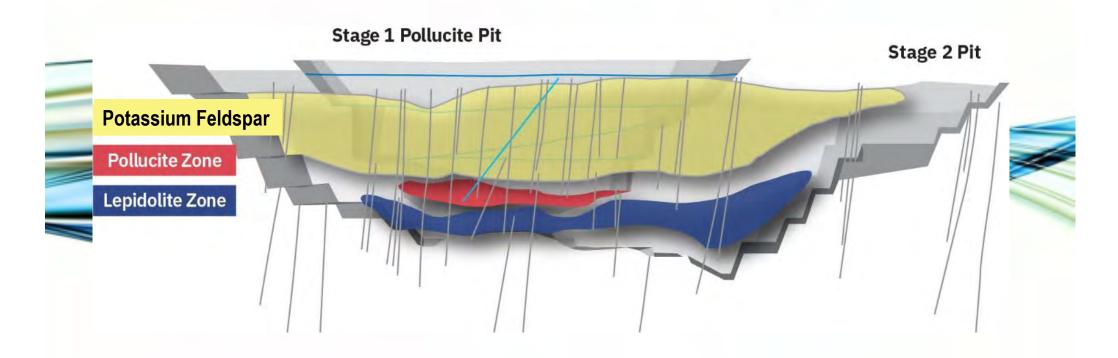
- CsFm is a drilling fluid used in high temperature/high pressure oil and gas drilling
- The two main producers of Caesium are:
 - Tanco Mine (Cabot, Canada): CsFm business
 - Bikita Mine (Zimbabwe) Cs chemical market
- CABOT Specialty Fluids:
 - 2010-2014 (5 years) EBITDA averages US\$37
 million, or \$312 million between 2004 and 2016
 - CsFm LEASED to oil companies including Shell,
 Total, Statoil, ExxonMobil and BP, used in 30 wells per year (2008-2009)
- PIONEER ENTERS BINDING OFFTAKE AND FUNDING AGREEMENT WITH CABOT CORPORATION FOR SINCLAIR ZONE CAESIUM PROJECT
- Includes US\$4.8 million financing arrangement to fully fund mining operations at the Sinclair Mine





Sinclair Mine - two stage open pit

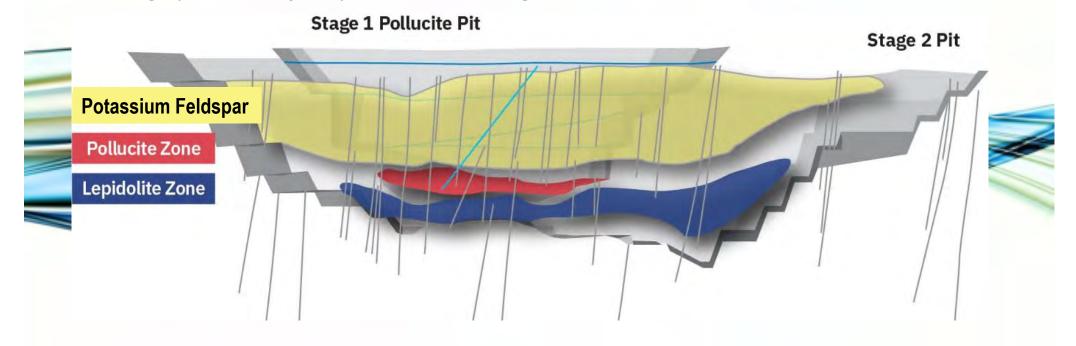
• **Stage 1** (Underway – 4 months mining activity): *Pollucite (caesium) sold to Cabot Corp with Potassium Feldspar and lithium minerals stockpiled and marketed*





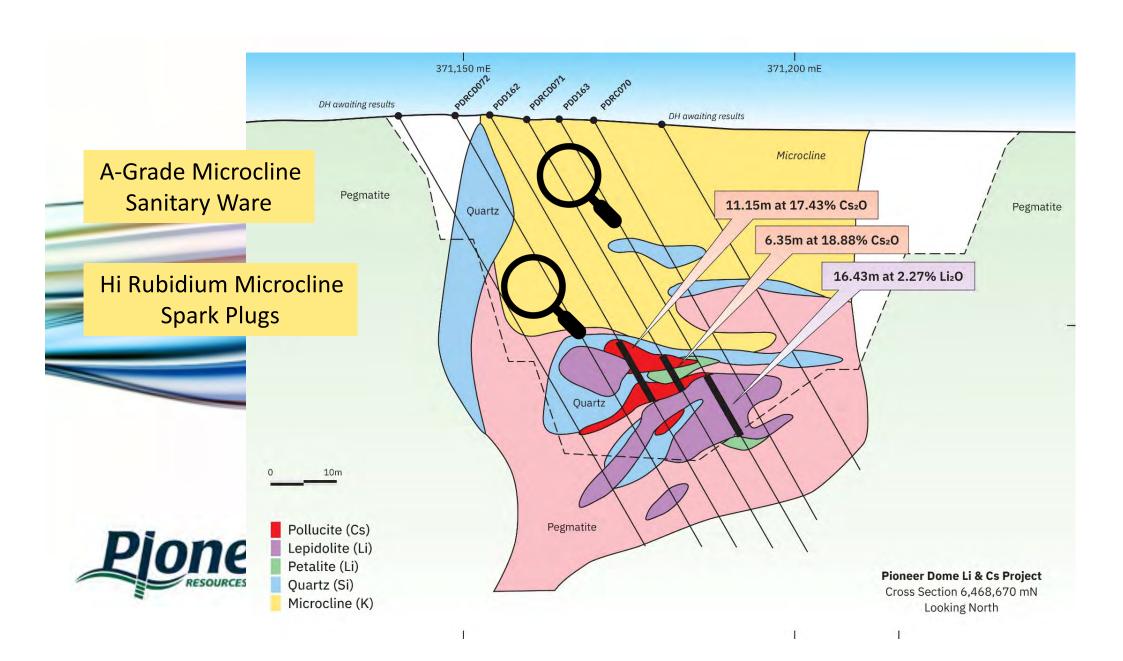
Sinclair Mine - two stage open pit

- **Stage 1** (Underway 4 months mining activity): *Pollucite (caesium) sold to Cabot Corp with Potassium Feldspar and lithium minerals stockpiled and marketed*
- **Stage 2** (Proposed 2019 6 months mining activity): Cut-back of pit to expose large potassium feldspar and remaining lithium mineral resources





These are called 'Complex Pegmatites' with good reason



Mono-Mineralic Zoned Pegmatite akin to Tanco Lepidolite **Petalite** Li[AlSi₄O₁₀] $K_2(Li,Al)_{5-6}$ $[\mathrm{Si}_{6\text{-}7}\mathrm{Al}_2\mathrm{O}_{20}]$ $(OH,F)_4$ **Perthite Albite** Clevelandite Pollucite CsAlSi₂O₆.xH₂O Microcline Silica (K,Na)[AlSi₃O₄] Si_2O_3

Wall zone

GP2:

Intermediate Zone

GP6:

GP4:

Highly Fractionated Core

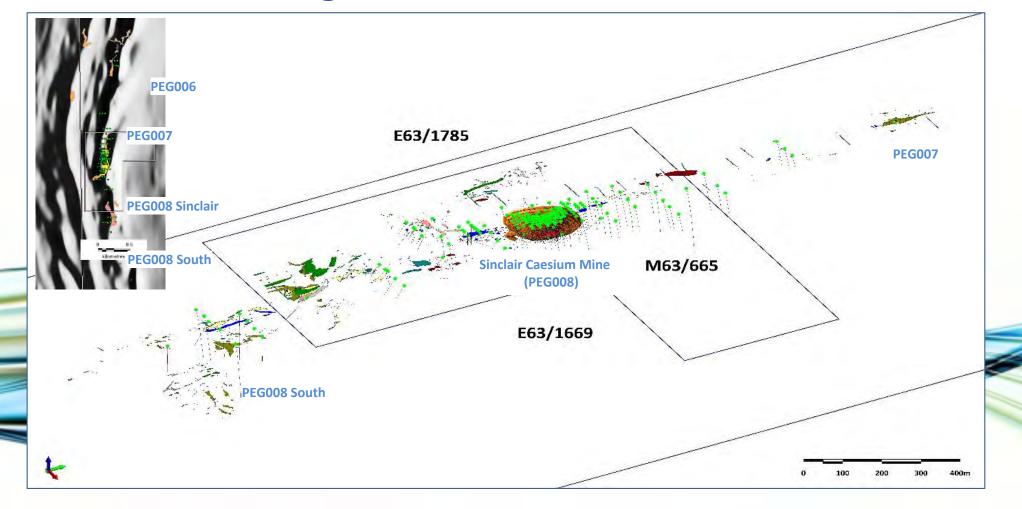
GP8:

GP9:

GP7:

GP5:

Future Sinclair Pegmatite Work



- Continue drilling strike extensions to Sinclair Pegmatite Mineralisation is 'open'
 - Pegmatite mapped over a 4 kilometre strike length
- Initialise systematic Sinclair Pegmatite 'down-dip' drilling. Very few holes below 100m to date.
- Initial drilling at PEG007 (evidence of differentiation K feldspar outcropping)
- 3,200m RC drilling planned.



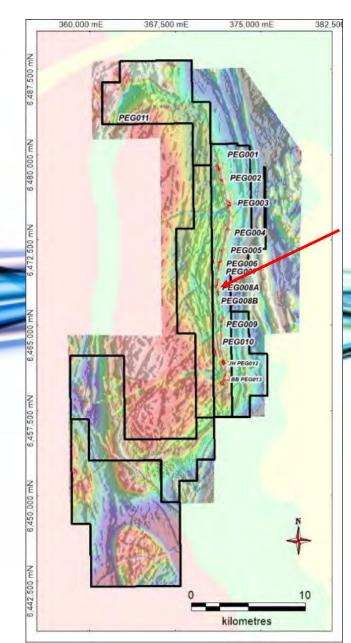
Pioneer Dome – just getting started

Caesium (Pollucite)

One of the few significant Pollucite deposition environments known in the world – so why not more?

- Potassium Feldspar
 Australia's largest, and tonnages have market significance
- Lithium (Spodumene / Petalite)

 intersected in drilling: Conventional
 lithium exploration model to be followed
- Lithium (Lepidolite) widespread
 Much of the Chinese lithium chemicals
 market involves lepidolite feedstock

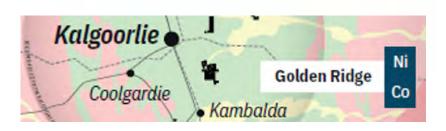


Sinclair Pegmatite

Golden Ridge – Cobalt Oxide Project (WA)

Located 40km from Kalgoorlie, a world class mining centre Large drilling database from 1960s to present. Detailed review identified 12 cobalt prospects, 4 drilled (proof of concept) during 2017 returning thick, high grade intersections of cobalt mineralisation 105 km² tenement area. Key cobalt targets on granted mining leases. 10,000m target expansion aircore drilling and 3,000m RC drilling planned for **December Quarter** On-going resource definition RC drilling throughout 2019





Golden Ridge Cobalt Grades compare well with other advancing projects

Pioneer's 2017 Results

ROCKET

• GRRC34: 31m at 0.15% Co from 43m

• GRRC37: 6m at 0.57% Co from 22m

LEO'S DAM

GRRC27: 22m at 0.18% Co from 38m

GRRC33: 19m at 0.22% Co from 34m

ANOMALY 13

• GRRC30: 16m at 0.17% Co from 42m

ANOMALY 14

GRRC18: 8m at 0.17% Co from 34m

GRRC19: 17m at 0.11% Co from 34m

• GRRC24: 11m at 0.21% Co from 35m

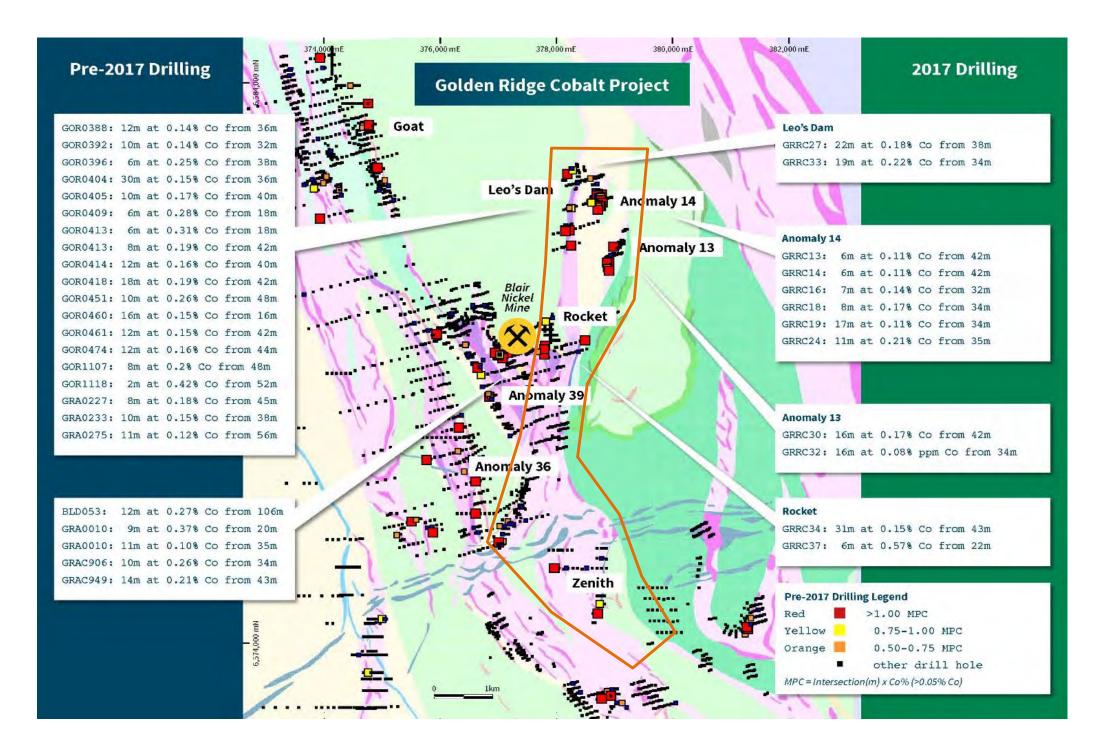
Comparable Cobalt Projects

Reported Lateritic Cobalt Deposit Size						
Componi	Tonnes	Grade*	Location			
Company	(mt)	Co	LOCATION			
Ardea (\$82m)	805	0.05 %	Kalgoorlia MA			
includes	64	0.13 %	Kalgoorlie, WA			
CleanTeq (\$410m)	109	0.10 %	Syerston, NSW			
GME (\$45m)	108	0.06 %	Leonora, WA			
Conico/Barra (\$22)	32	0.12 %	Norseman, WA			
Platina	9	0.15 %	Owendale, NSW			
Augur	16	0.05 %	Homeville, NSW			
Cougar	10	0.07 %	Leonora, WA			
Australian (\$212m)	89	0.11 %	Sconi, QLD			

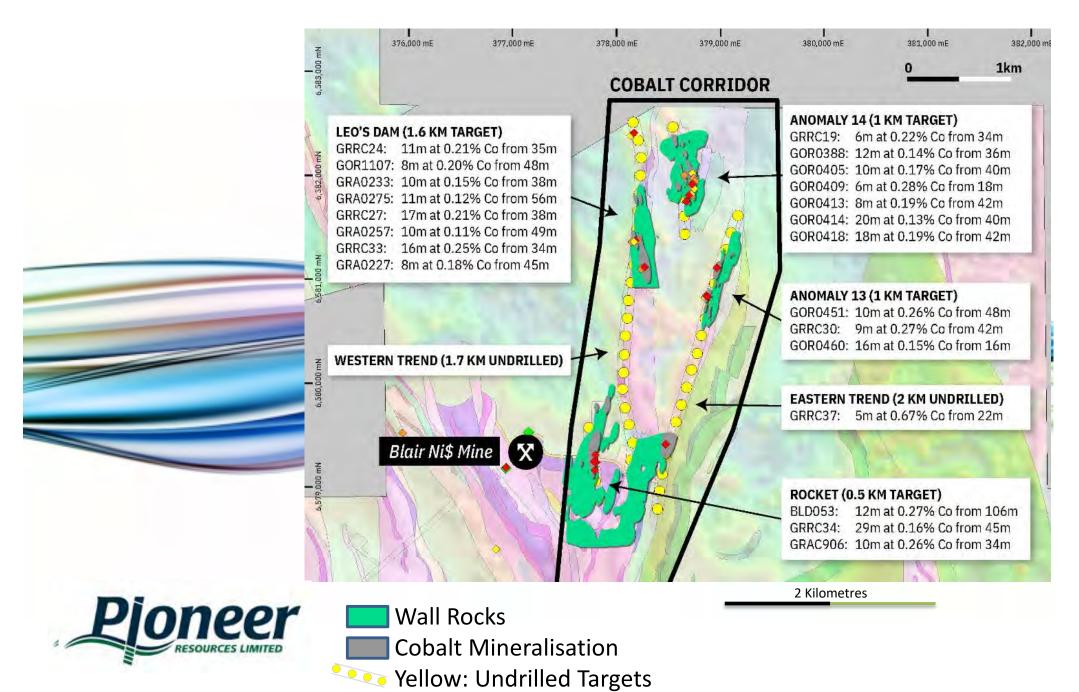
Refer respective Company websites for details Grades appropriately rounded from reported Co grade



Drilling Results Drive Exploration Roadmap



Golden Ridge Cobalt Project Drilling Roadmap



Leapfrog 3D Model: Directs Drilling at Anomaly 14

Oblique View of Anomaly 14 showing cobalt mineralisation

GOR0418: 18m at 0.19% Co from 42m

GOR0414: 20m at 0.13% Co from 40m

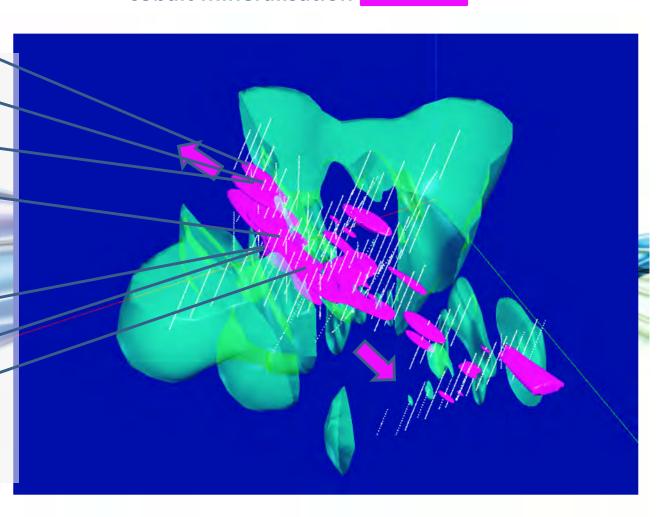
GOR0413: 8m at 0.19% Co from 42m

GOR0404: 30m at 0.15% Co from 36m

GRRC19: 6m at 0.22% Co from 34m

GRRC18: 8m at 0.17% Co from 34m

GRRC21: 6m at 0.13% Co from 35m





400m

Golden Ridge – Work timeline

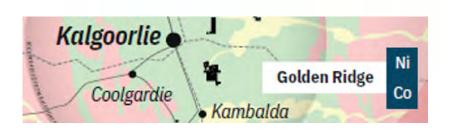
Quarterly Work Programme

	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19
Planning/Permits	Approvals				
Drilling		Aircore 10,000m			
Drilling		Reverse Circulation	Reverse Circulation	Reverse Circulation	
		3,000m	10,000m	10,000m	
Feasibility				Resource Calculation	Metallurgy
Infill Drilling					RC and Diamond
					On-going

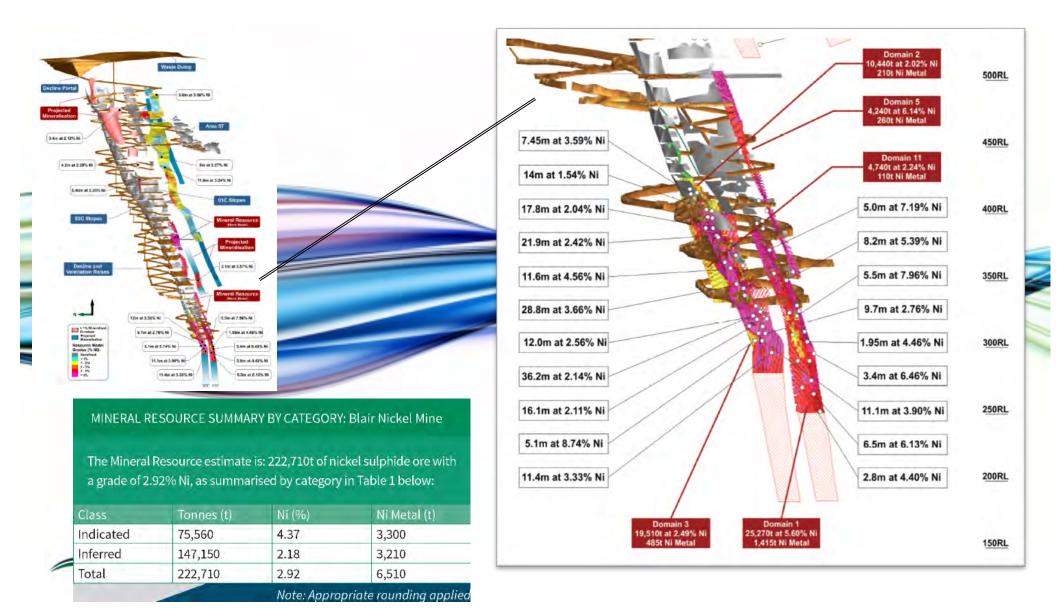
Golden Ridge – Blair Dome Nickel Sulphides

- Includes the Blair Nickel Mine which, prior to closing in 2008, produced 1.26Mt at 2.62% Ni
- Total remaining Indicated and Inferred Resources:
 222,710t at 2.92% Ni
- Kambalda nickel processing facility is located within 40km
- Project is well serviced by existing infrastructure
- 2017 Nickel Discovery: 22m at 1.1% Ni\$ at Leo's Dam

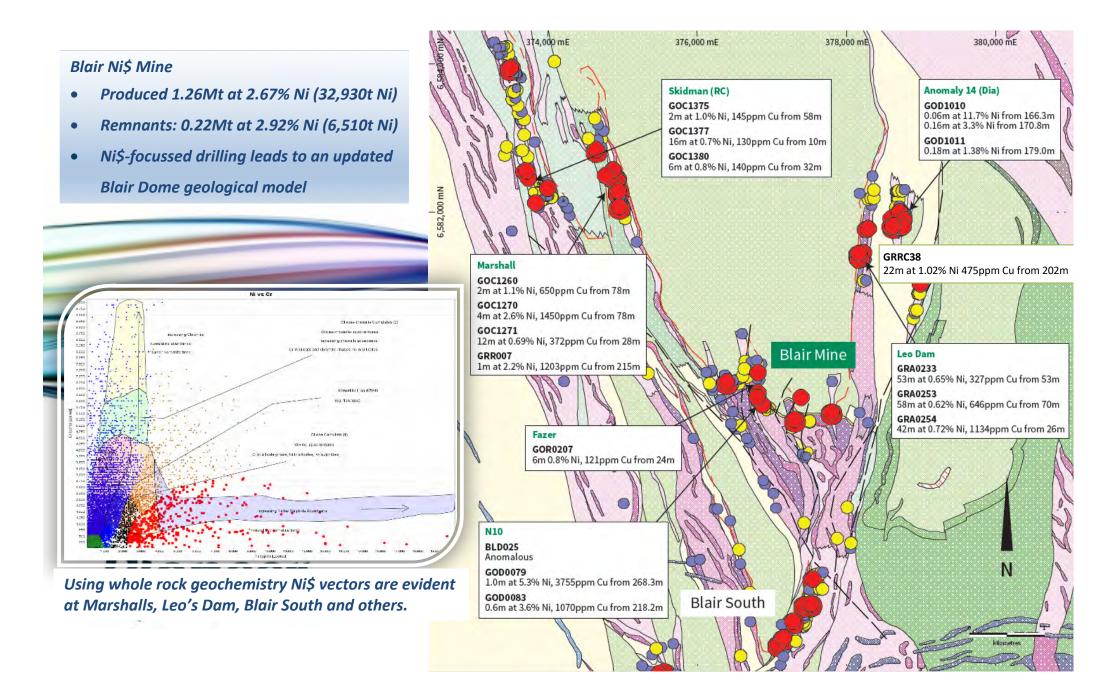




Blair was a high grade Ni\$ mine which extends to a greater depth



The Blair Dome Ni\$ Model highlights over 11km of under-explored UM Basal Contact



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Thank You

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Mr Crook consents to the inclusion of the matters presented in the presentation in the form and context in which they appear.

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