

20 November 2018

Company Announcements Office
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ASX Limited
20 Bridge Street
SYDNEY NSW 2000

CHAIRMAN'S ADDRESS AT THE ANNUAL GENERAL MEETING HELD TODAY

The following Chairman's Address was delivered by the Company's Chairman, Mr Craig McGown, at the Annual General Meeting of Pioneer Resources ("ASX:PIO") ("Pioneer" or the "Company") held at The Celtic Club, 48 Ord Street, West Perth, Western Australia today, commencing at 09.30am.

In what has been a transformative year for Pioneer from explorer to miner, I would like to focus on the key highlights, which were as follows:

- Entering into an offtake and US\$4.8M funding arrangement with Cabot Corporation, a large US based multinational, to develop and sell pollucite from the Sinclair Mine;
- Commencement of mining at Sinclair in September with the Stage 1 pit due for completion by Christmas and delivery of pollucite to Cabot to complete in the June quarter;
- Fast-tracking the earn-in of 51% of the Mavis Lake lithium project in Canada; and
- Entering into a 'free-carried' joint venture over the Kangan Pilbara Gold Project with Novo Resources. Novo are regarded as the leading proponent of the 'Pilbara conglomerate gold' theory. The transaction also included Novo taking a \$1M placement in Pioneer, which we see as a vote of confidence in Pioneer's project portfolio.

We will now move onto the procedural matters of the meeting."

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