



PIONEER RESOURCES LIMITED

ANNUAL GENERAL MEETING PRESENTATION

20 NOVEMBER 2018

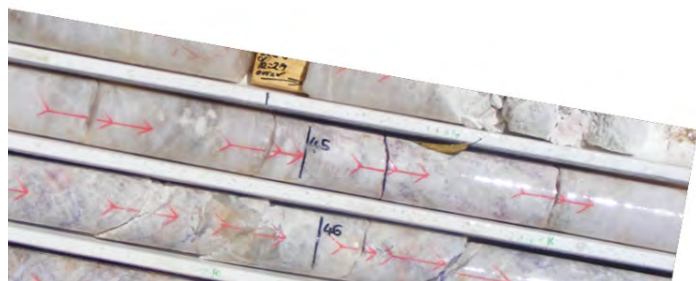
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Australia's First Caesium Mine

David Crook, Managing Director
2018 Annual General Meeting
20 November 2018 – Perth WA



27
Co

55
Cs

3
Li

28
Ni

73
Ta



Programme Set for 2018



- ❑ ***Develop Sinclair Zone Pollucite (Caesium) Resource***

- ❑ ***Next Value Driver will be the Discovery of Spodumene***

- ❑ Pioneer Dome WA: - Drill Lithium (Spodumene and Lepidolite) Targets

- ❑ Watch for Caesium vectors and drill for Pollucite

- ❑ ***In Addition.....***

- ❑ Mavis Lake, Raleigh, Canada: - Drill Lithium (Spodumene) targets in winter

- ❑ Blair Dome / Golden Ridge: - Drilling this week

- ❑ The Kangan Gold Project, and exposure to the Pilbara (Wits2) concept.

Summary for 2018



- ❑ ***Sinclair Caesium Mine Well Underway***

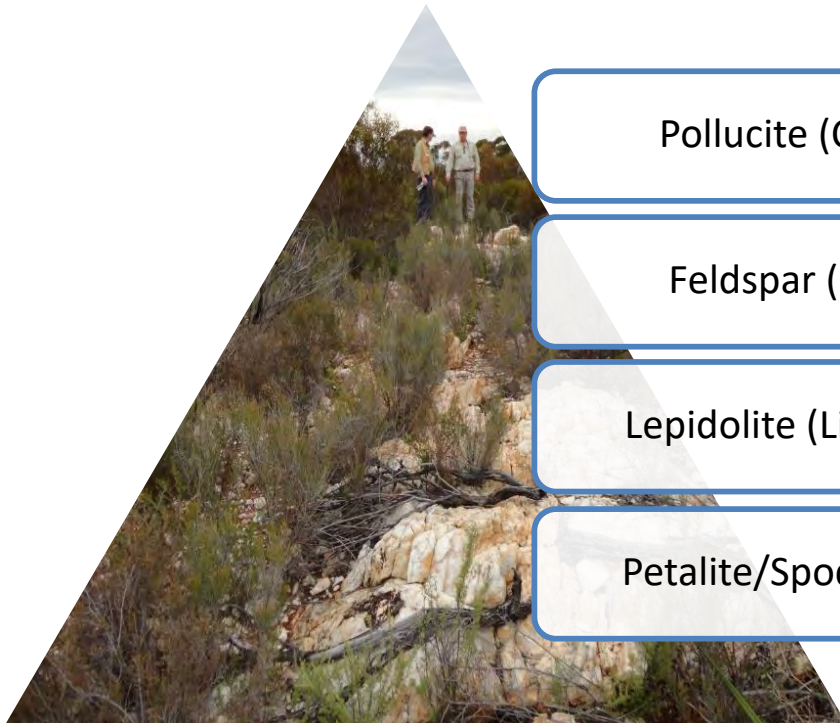
- ❑ ***Next Value Driver will be the Discovery of Spodumene***

- ❑ Exploration and Development centred around the mine
- ❑ Targets remain, and will be tested following the cessation of mining

- ❑ ***In Addition.....***

- ❑ Mavis Lake, Raleigh, Canada: Great drilling results, project equity milestone
- ❑ Blair Dome / Golden Ridge: - Great Co and Ni\$ results
- ❑ Kangan Gold Project: Quality JV with Novo, the No 1 Wits2 gold proponent.

Mining Commenced September 2018



Pollucite (Cs)

Feldspar (K)

Lepidolite (Li, Cs, Rb)

Petalite/Spod (Li)

Timetable

- ☒ Mining commenced September 2018
- ☒ Potassium Feldspar stockpiled for future sale
- ☒ Lepidolite and petalite reported in latest blast hole drilling – first signs of the pegmatite core
- ☒ Schedule has mining completed mid-December 2018
- ☒ Pollucite crushed and first shipment January 2019
- ☒ Final pollucite shipment April 2019



**Sinclair Pit, with first lepidolite in
blast holes: 19 November 2019**





K Feldspar 'Overburden' Stockpile

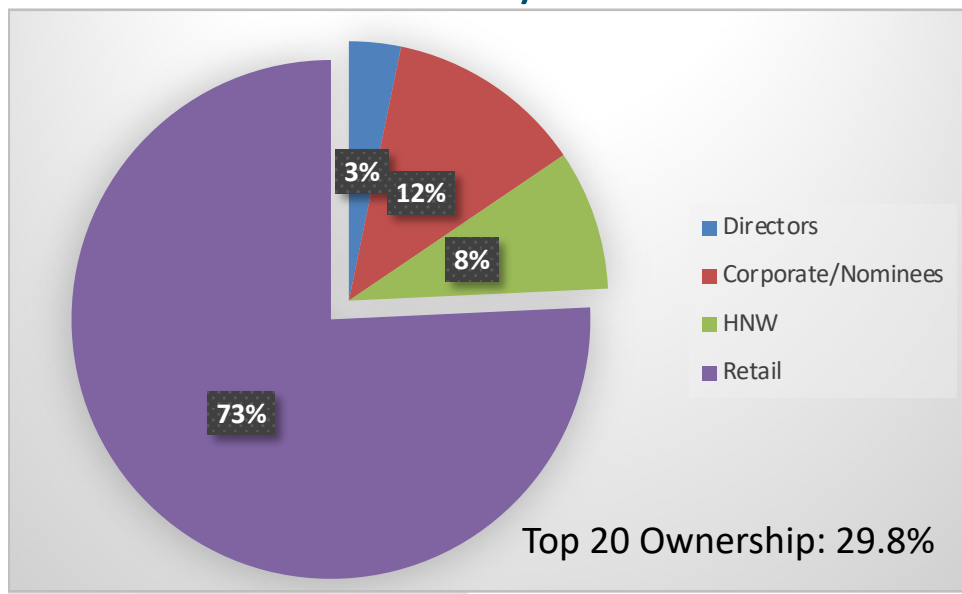


Corporate Overview

Capital Structure

Share Price	\$0.019
Shares Outstanding (m)	1,504
Market Capitalisation	\$30.0
Cash (\$m) (approx. 30/09/2018)	\$9.1
Debt (US\$m)	4.8
Options Outstanding (unlisted(m))	6.7

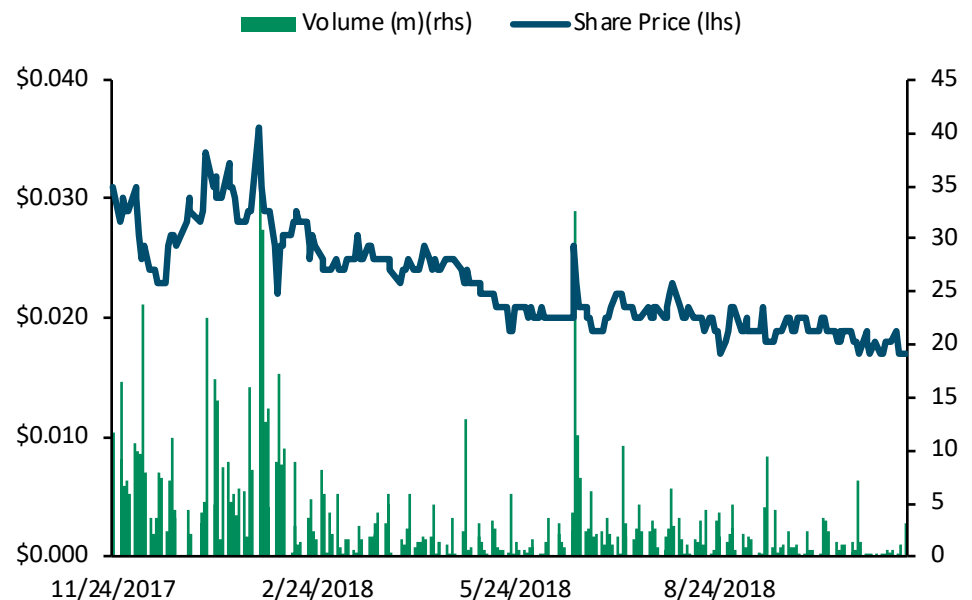
Shareholder Analysis



Board of Directors

Craig McGown	Non-Executive Chairman
David Crook	Managing Director
Allan Trench	Non-Executive Director
Wayne Spilsbury	Non-Executive Director
Tim Spencer	CFO/Company Secretary

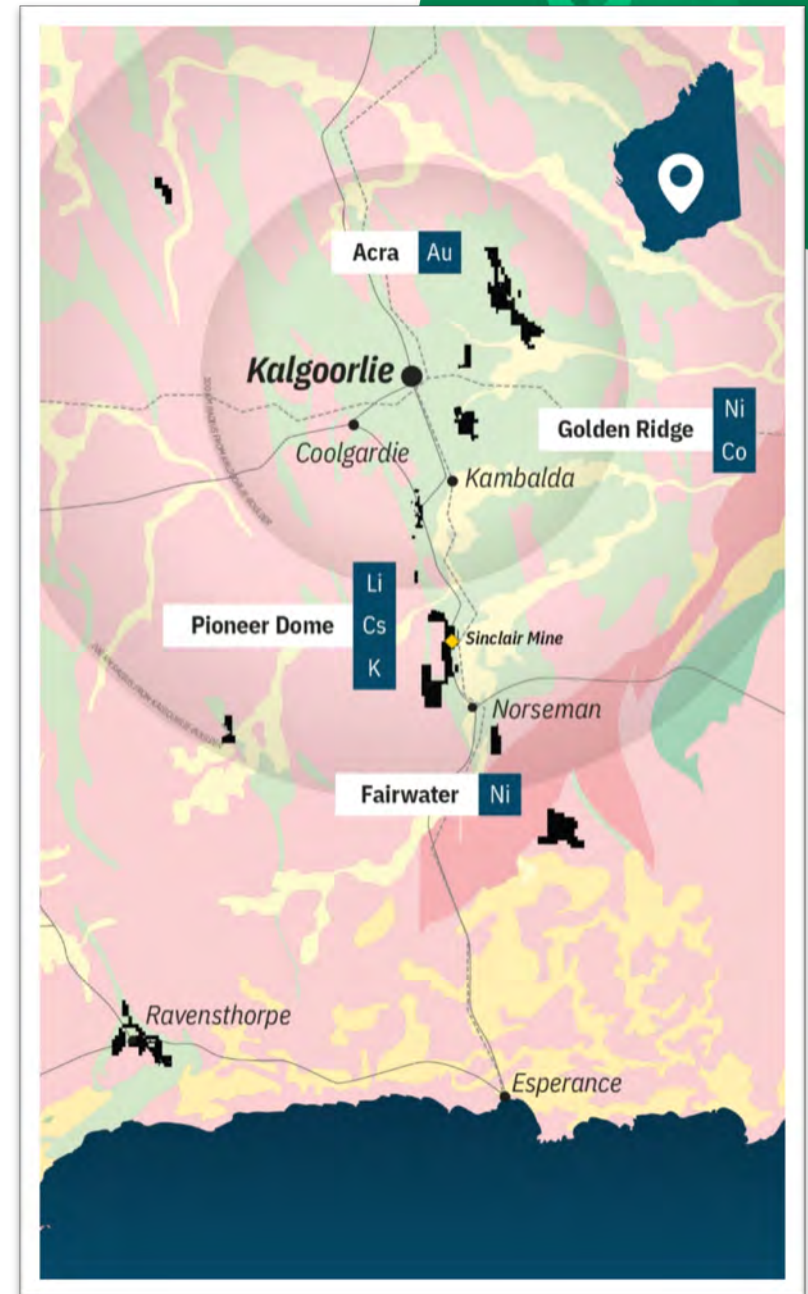
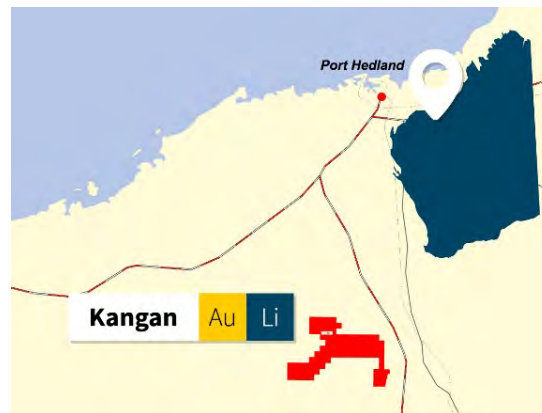
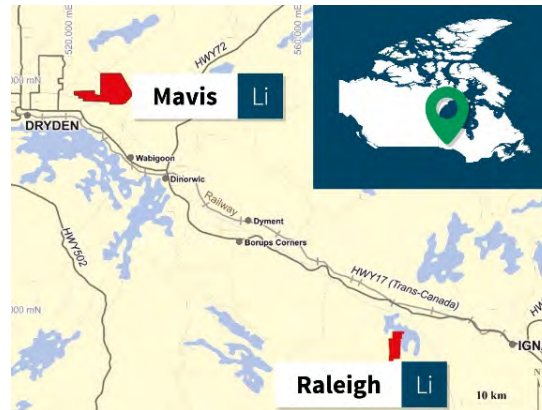
12 Month Share Price Chart

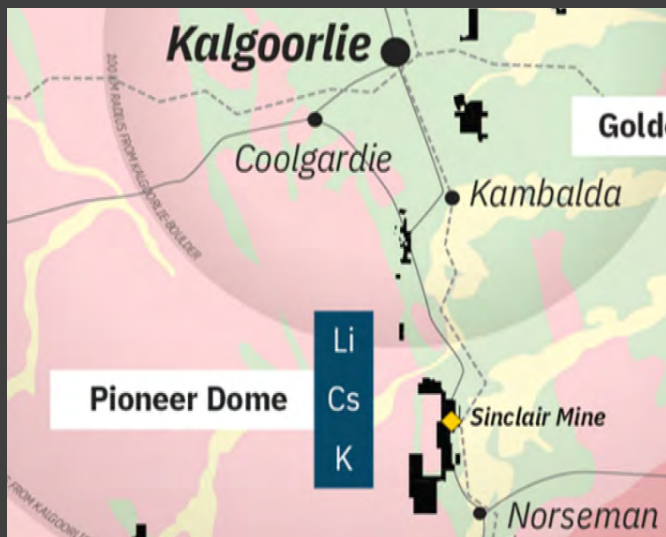


Key Assets Along Infrastructure Corridors in WA and Ontario

Pioneer Dome
Golden Ridge
Mavis Lake
Kangan

Norseman
Kalgoorlie
Ontario
Pilbara





9,222m of RC and Core Drilling Completed

**The Sinclair Mine Opened in September 2018
This is Australia's First Caesium Mine
Cabot Specialty Fluids – Offtake Partner**



**Drilling and Blasting, and Double Shift Mining
Overburden contains K Feldspar - Stockpiled
First Sign of the Core Zone in new Blast Holes**

**Crushing and Transport to Esperance – January 2019
Containerisation and Transportation January – April 2019**



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sciencenotes.org



Caesium and Pollucite: What is It

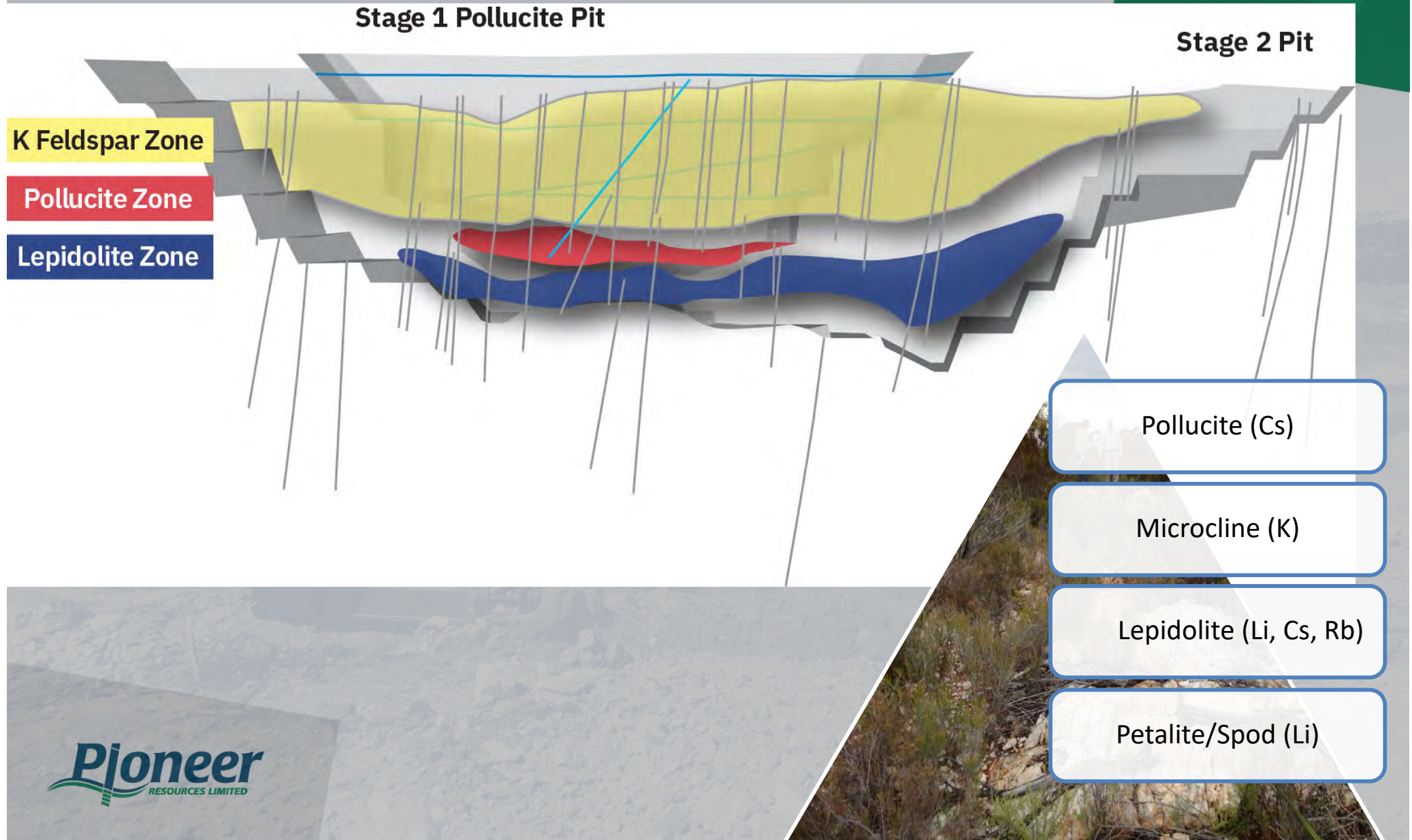
- Very rare in any volume:
Known at approx 110 localities worldwide
(but range in size from fist-size to small pods)
 - Two (now three) 'commercial-sized' pollucite deposits:
 - Tanco, Canada and
 - Bikita, Zimbabwe
 - Sinclair, Western Australia
- forms in the highly evolved core zone of LCT pegmatites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

Most goes into Caesium Formate Brine (CsFm)



- CsFm is a heavy drilling fluid used in high temperature/high pressure oil and gas drilling
 - Ensures faster hole completion times, and
 - higher oil production rates
- The two main producers of Caesium are:
 - Tanco Mine (Cabot, Canada), produces ore for CsFm business and a lesser amount of Cs chemicals
 - Bikita Mine (Zimbabwe) delivers sporadically into the 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)

This is what the Sinclair Mine Design Looks Like



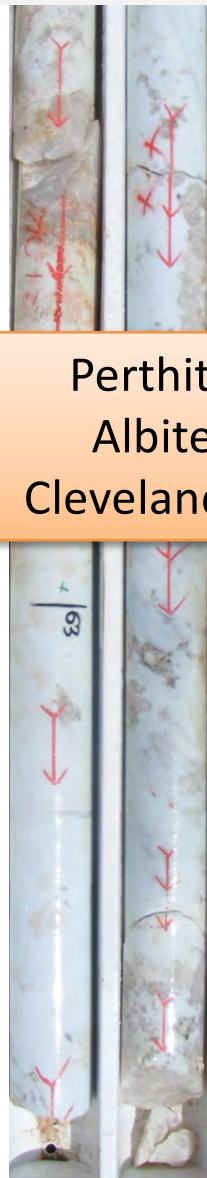
Complex Zoned Pegmatite more akin to Tanco Mine, Canada



GP2:



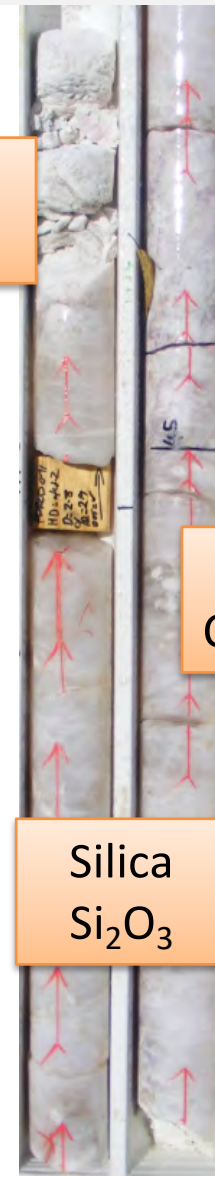
GP4:



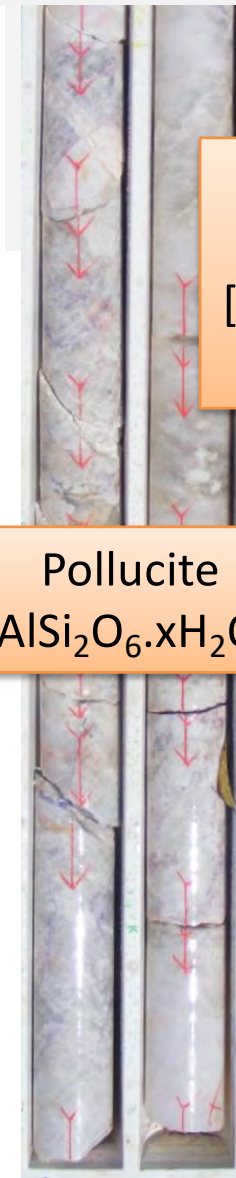
GP6:



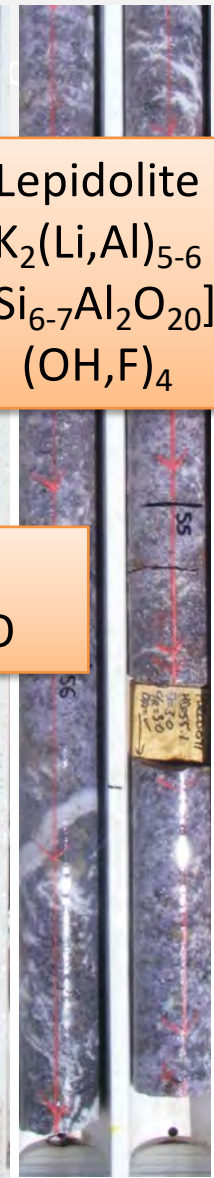
GP5:



GP7:



GP8:



GP9:

Microcline
 $(K,Na)[AlSi_3O_4]$

Perthite
Albite
Clevelandite

Petalite
 $Li[AlSi_4O_{10}]$

Pollucite
 $CsAlSi_2O_6 \cdot xH_2O$

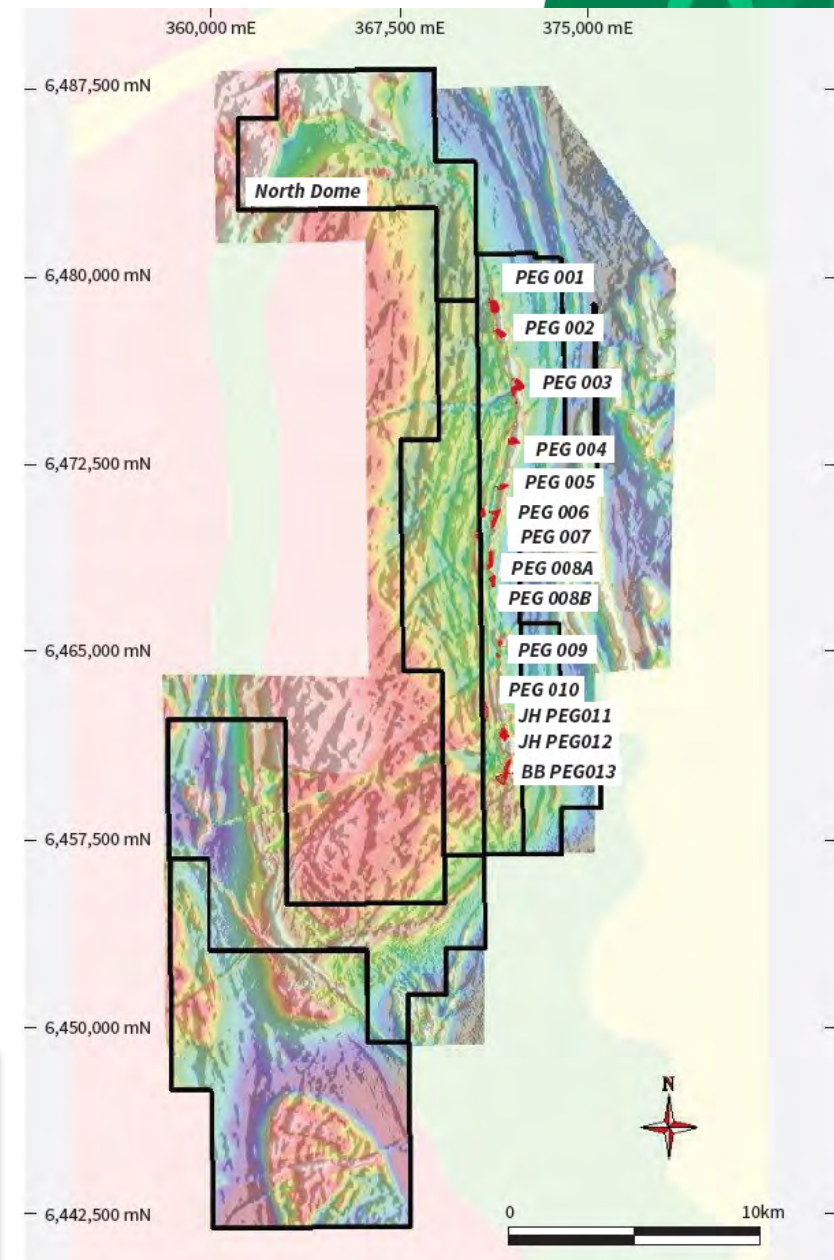
Silica
 Si_2O_3

Lepidolite
 $K_2(Li,Al)_{5-6}$
 $[Si_{6-7}Al_2O_{20}]$
 $(OH,F)_4$

Caesium and Lithium

We've Just Started

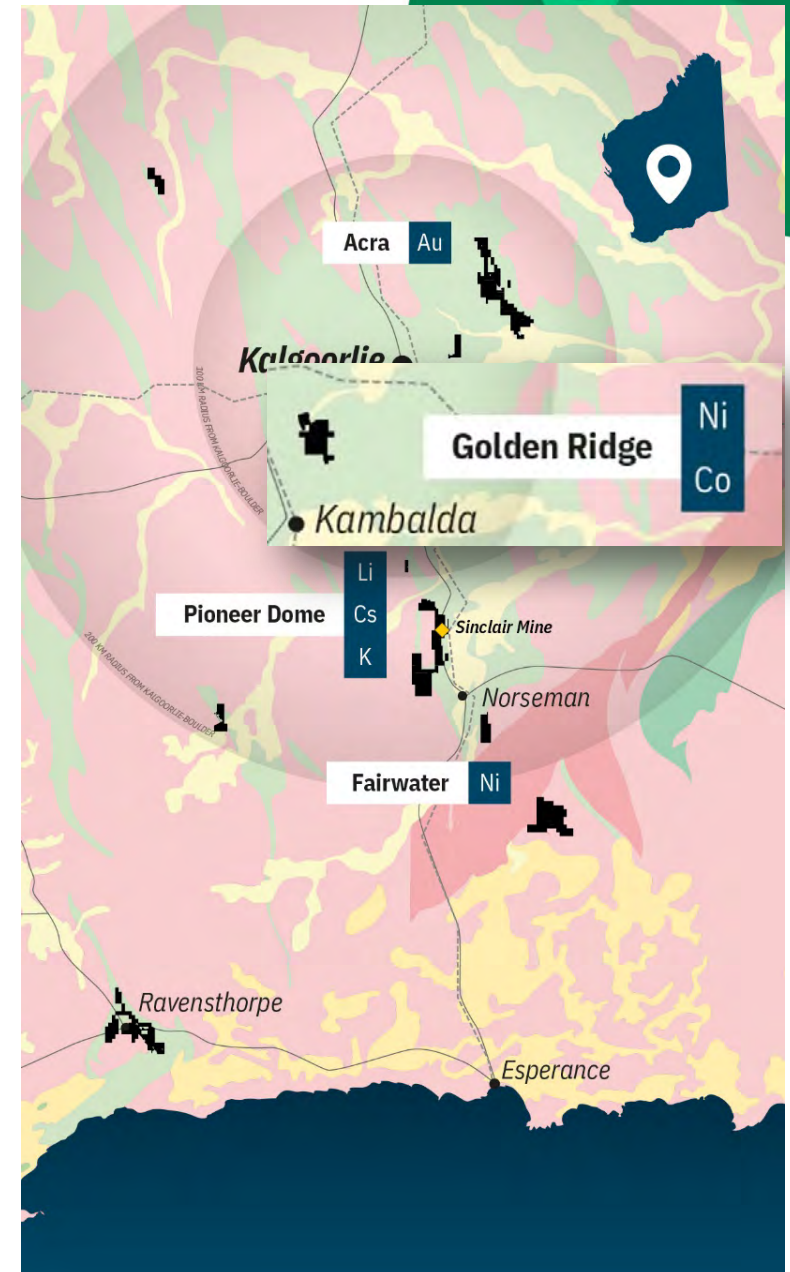
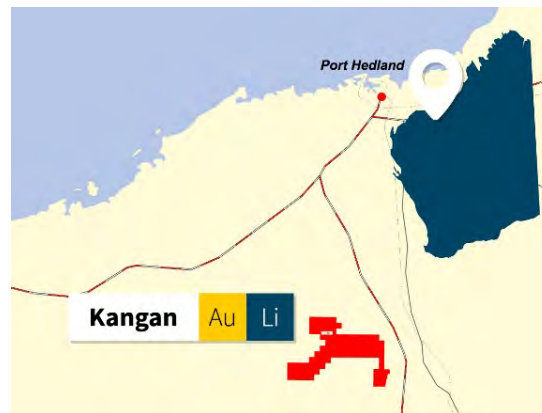
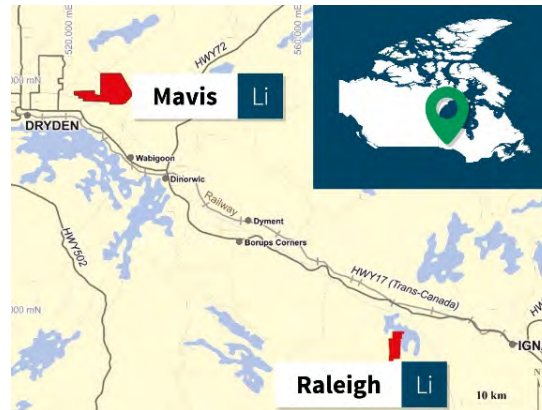
- 20km of strike-length to be explored systematically
- One of the few significant **Pollucite** deposition environments known – so why not more?
- Lithium (**Spodumene / Petalite**) intersected in drilling: Conventional lithium exploration model to be followed
- **Lepidolite** widespread
 - Much Chinese lithium derived from lepidolite



Key Assets Along Infrastructure Corridors in WA and Ontario

Pioneer Dome
Golden Ridge
Mavis Lake
Kangan

Norseman
Kalgoorlie
Ontario
Pilbara

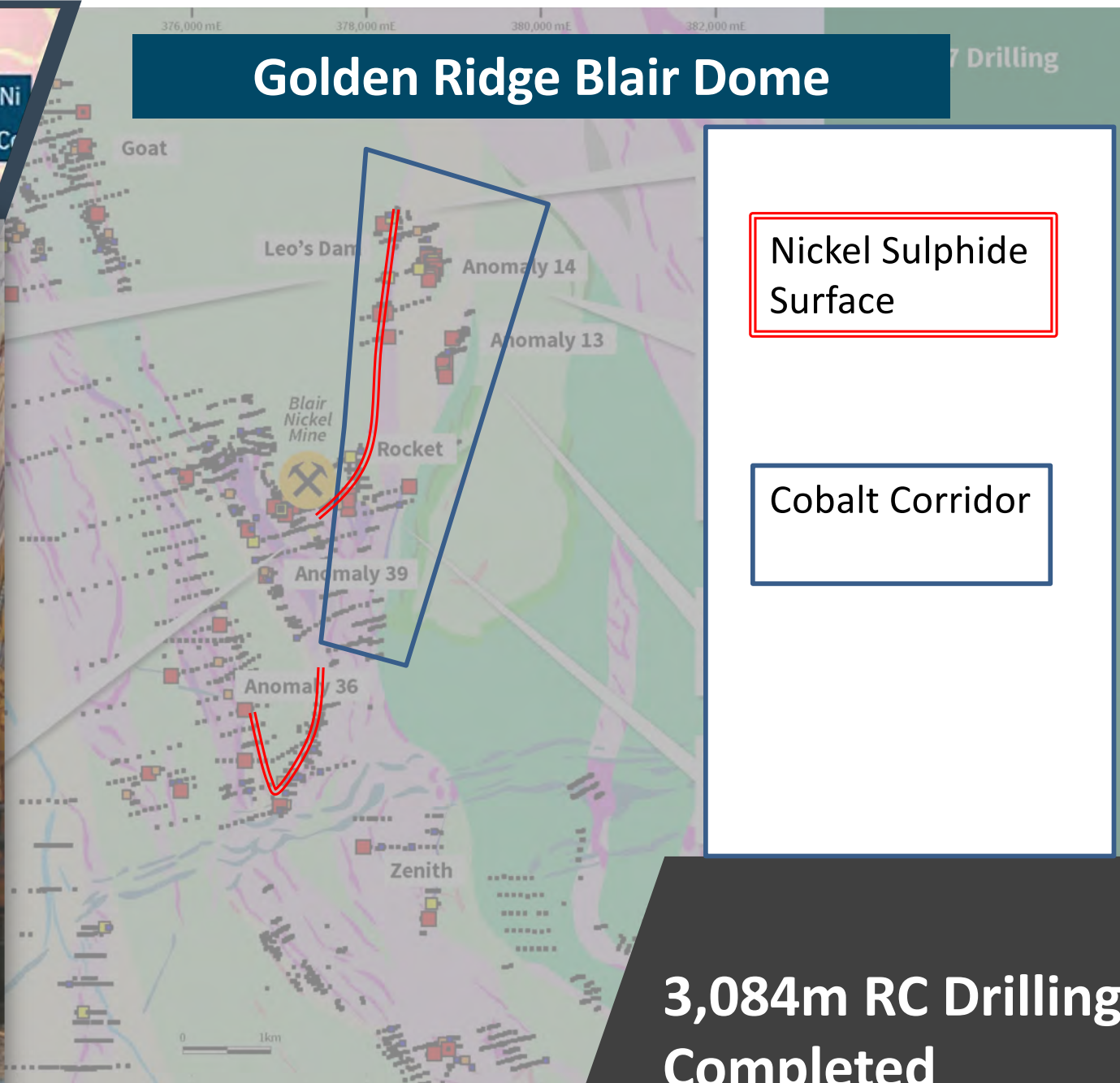




Golden Ridge Blair Dome

Nickel Sulphide
Surface

Cobalt Corridor

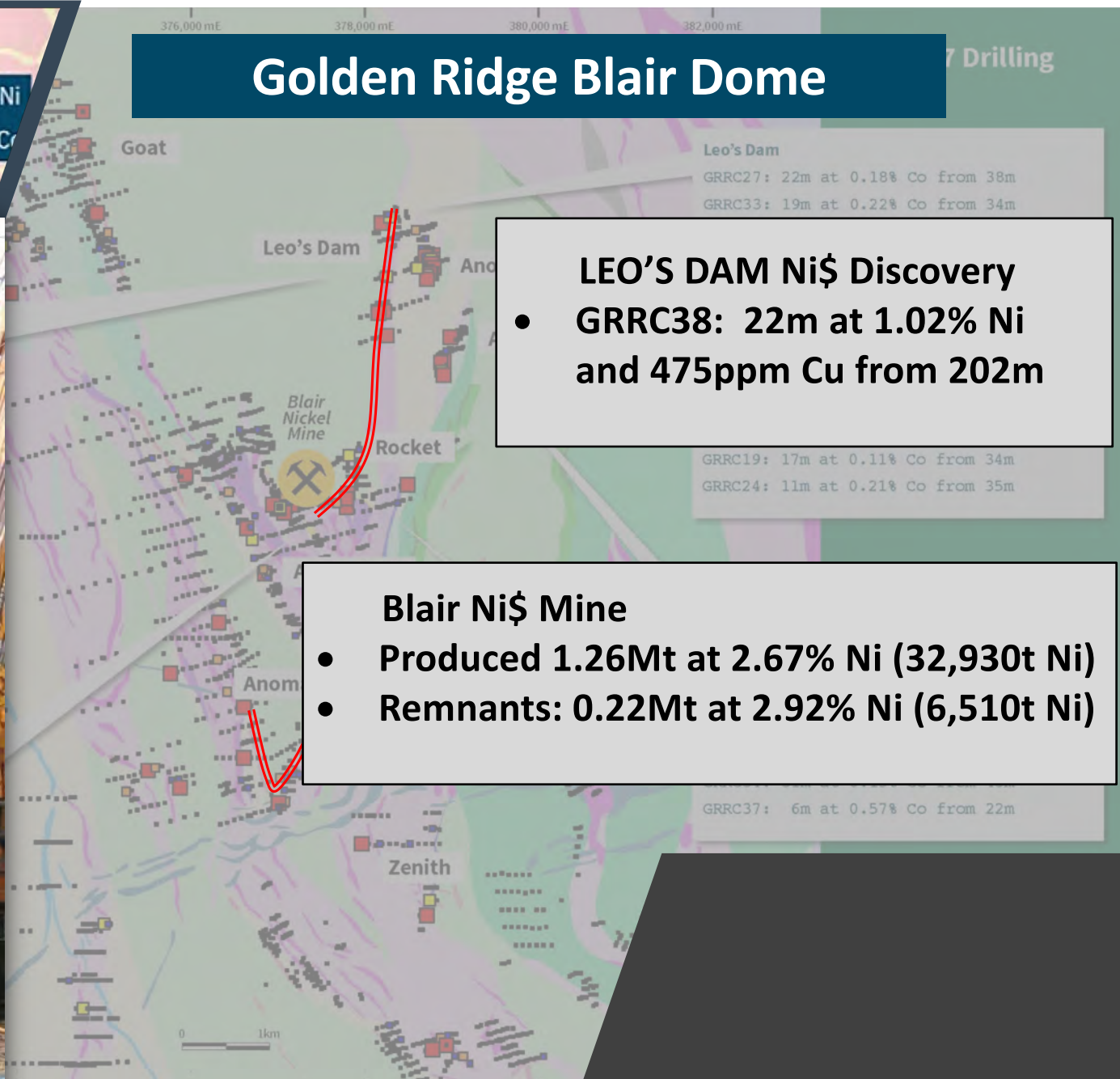


3,084m RC Drilling
Completed

Golden Ridge Project: Ni Sulphides and Cobalt



Golden Ridge Blair Dome



LEO'S DAM Ni\$ Discovery

- GRRC38: 22m at 1.02% Ni and 475ppm Cu from 202m

Blair Ni\$ Mine

- Produced 1.26Mt at 2.67% Ni (32,930t Ni)
- Remnants: 0.22Mt at 2.92% Ni (6,510t Ni)

Golden Ridge Project: Ni Sulphides



Golden Ridge Blair Dome

LEO'S DAM (1.6 KM TARGET)

GRRC24: 11m at 0.21% Co from 35m
GOR1107: 8m at 0.20% Co from 48m

WESTERN TREND (1.7 KM TARGET)

GRA0233: 10m at 0.15% Co from 38m
GRA0275: 11m at 0.12% Co from 56m
GRRC27: 17m at 0.21% Co from 38m
GRA0257: 10m at 0.11% Co from 49m
GRRC33: 16m at 0.25% Co from 34m
GRA0227: 8m at 0.18% Co from 45m

Blair Ni Mine

COBALT CORRIDOR

ANOMALY 14 (1 KM TARGET)

GRRC19: 6m at 0.22% Co from 34m
GOR0388: 12m at 0.14% Co from 36m
GOR0405: 10m at 0.17% Co from 40m
GOR0409: 6m at 0.28% Co from 18m
GOR0413: 8m at 0.19% Co from 42m
GOR0414: 20m at 0.13% Co from 40m
GOR0418: 18m at 0.19% Co from 42m

ANOMALY 13 (1 KM TARGET)

GOR0451: 10m at 0.26% Co from 48m
GRRC30: 9m at 0.27% Co from 42m
GOR0460: 16m at 0.15% Co from 16m

EASTERN TREND (2 KM UNDRILLING)

GRRC37: 5m at 0.67% Co from 22m

ROCKET (0.5 KM TARGET)

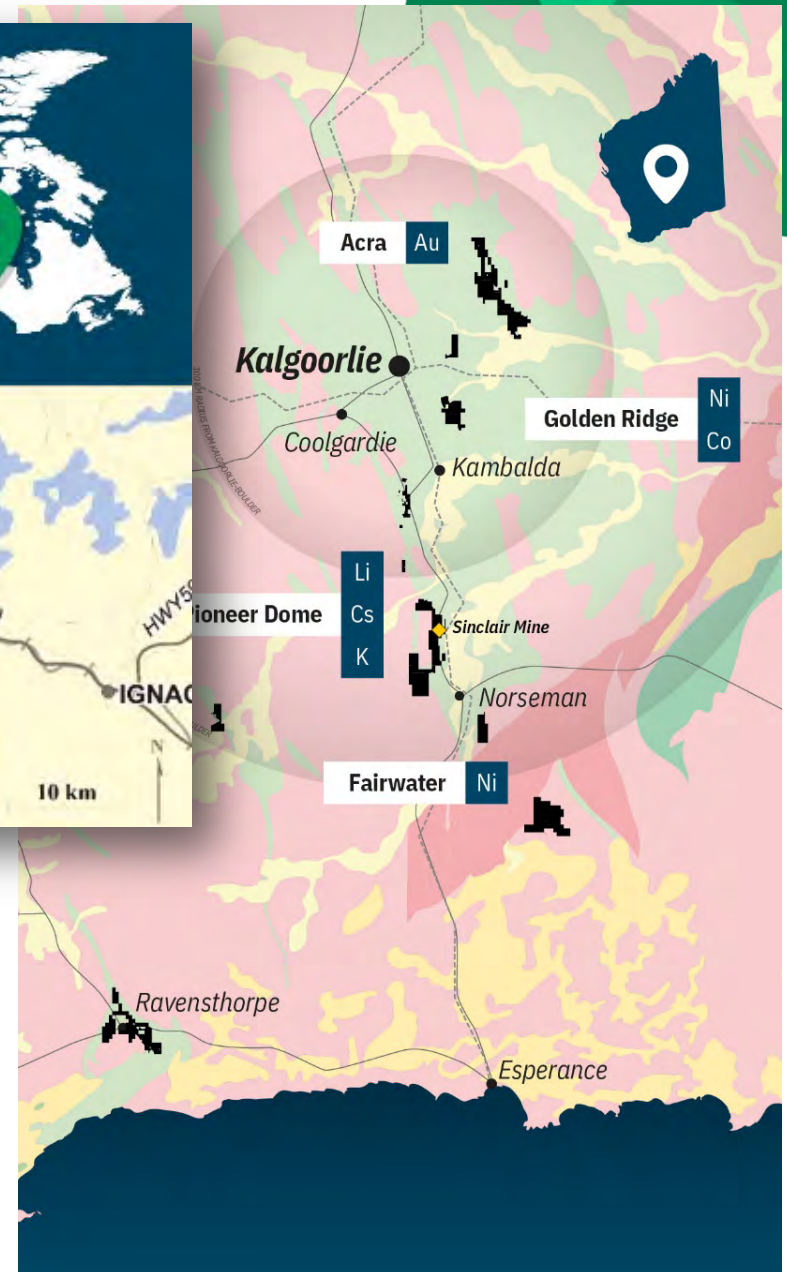
BLD053: 12m at 0.27% Co from 106m
GRRC34: 29m at 0.16% Co from 45m
GRAC906: 10m at 0.26% Co from 34m



Golden Ridge Project: Cobalt

Key Assets Along Infrastructure Corridors in WA and Ontario

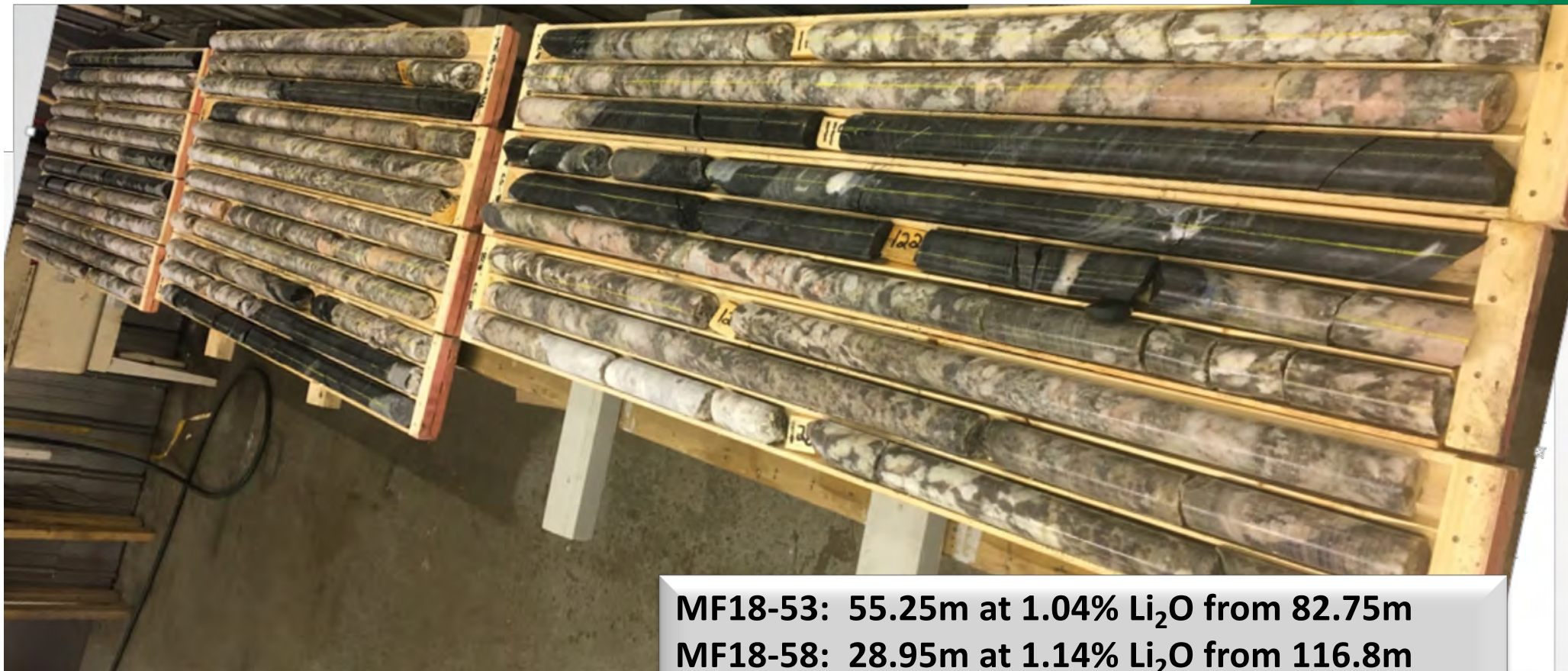
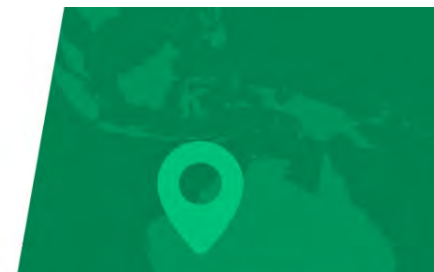
Pioneer Dome
Golden Ridge
Mavis Lake
Kangan



Mavis Lake

Canadian Spodumene

1,591m of Diamond Core Drilled



MF18-53

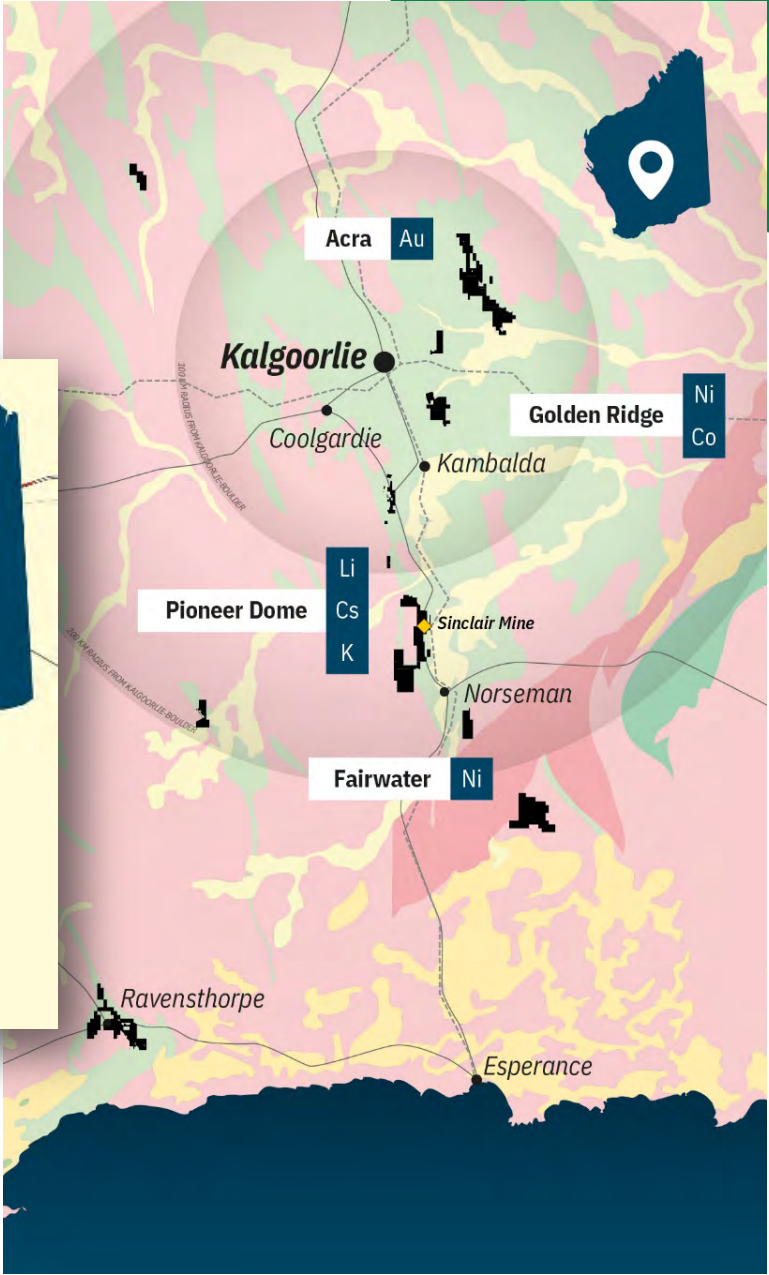
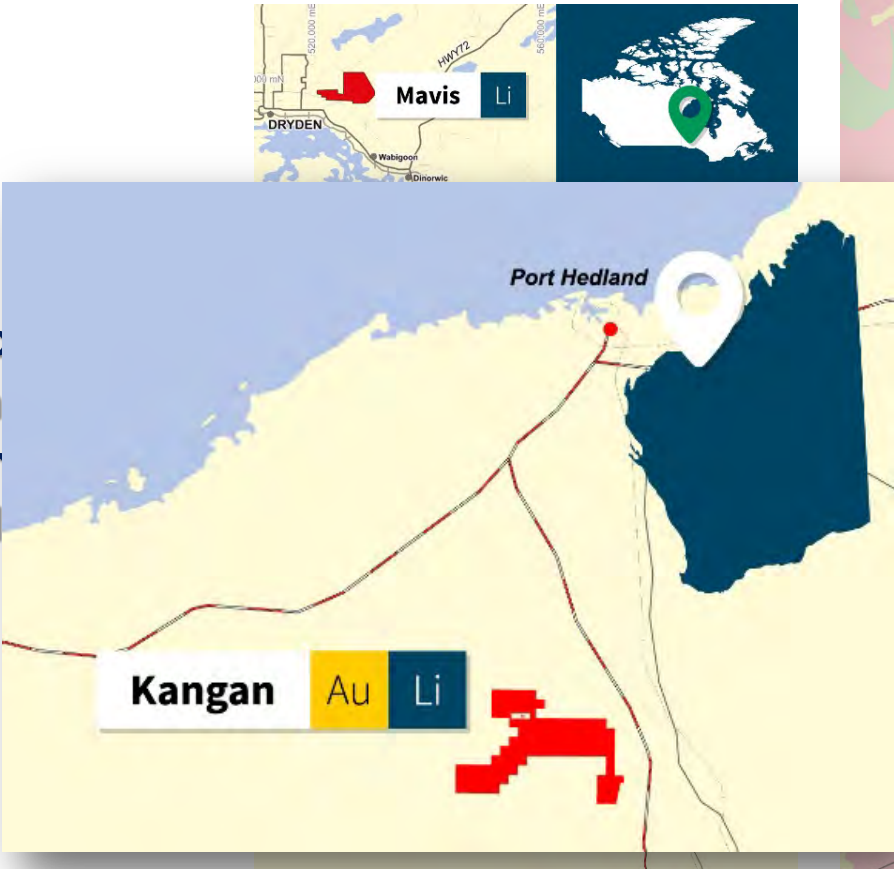


MF18-53: 55.25m at 1.04% Li_2O from 82.75m
MF18-58: 28.95m at 1.14% Li_2O from 116.8m
MF18-51: 23.30m at 1.09% Li_2O from 76.8m
MF18-52: 13.45m at 1.17% Li_2O from 149.95m
MF18-54: 18.20m at 1.27% Li_2O from 94.8m and
6.10m at 2.33% Li_2O from 139.25m
MF18-55: 12.35m at 1.41% Li_2O from 135.14m

* All widths reported are drill core widths and have not been converted into true width.

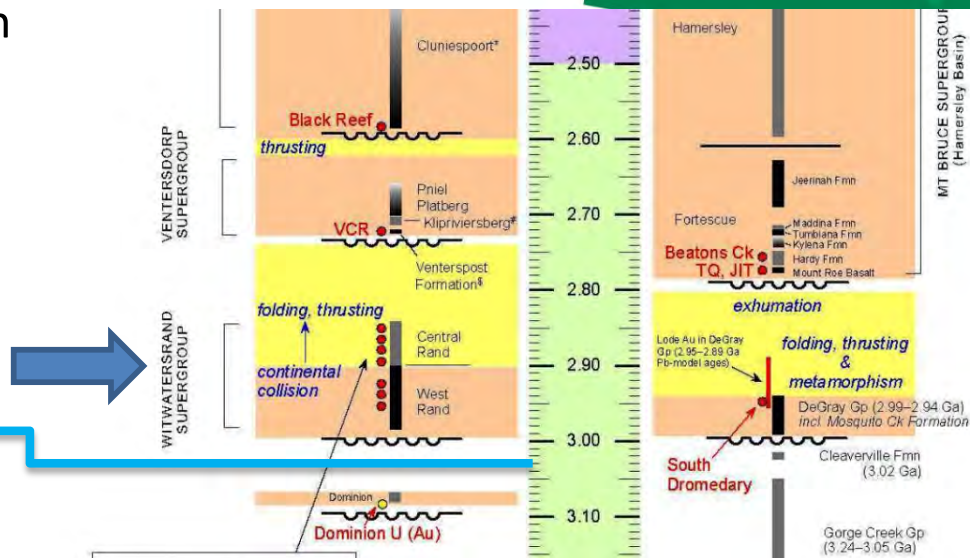
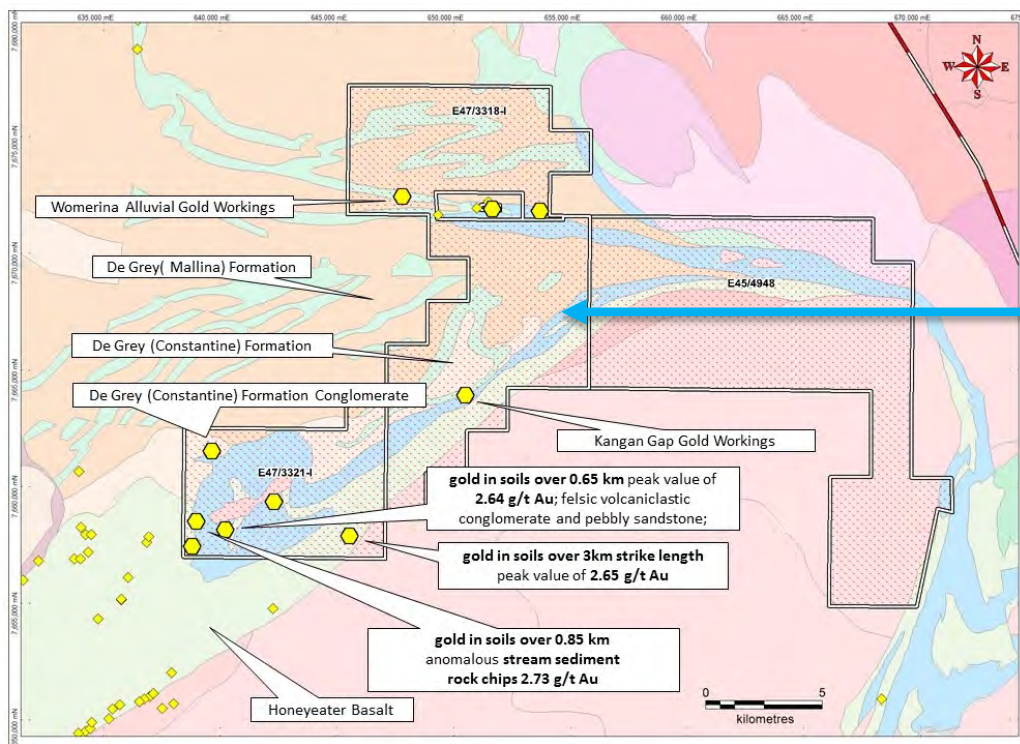
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Kangan Gold: Pilbara Gold JV with Novo

NOVO is one of Canada's most innovative and well-funded gold explorers and the key proponent of the Pilbara Conglomerate-Gold genesis model, driven by Dr Quinton Hennigh



Comparison between Hammersley Basin and Witwatersrand Basin tectono-stratigraphy

(after Nelson et al., 1992, 1999; Martin et al., 1998; Thorne and Trendall, 2001); From NI 43-101 Technical Resource Report Beatons Creek Gold Project Pilbara Region Australia (Novo Resources Corp, 31 August 2015)

Looking to 2019



☐ ***Sinclair Stage 1 Mine Completed***

- ☐ *Pollucite sold*
- ☐ *Sales agreements for co-minerals (K Feldspar, lepidolite, petalite) advanced*
- ☐ *Feasibility for the Stage 2 pit*

☐ ***Pioneer Dome Exploration Advances New Pegmatite Targets***

☐ ***Blair Dome / Golden Ridge: Ni\$ and Co Targets Drilled***

- ☐ *Advanced Targets Identified*

☐ ***In Addition.....***

- ☐ Mavis Lake Spodumene, Canada: Next drilling proposed late 2019
- ☐ Kangan Gold JV: Novo Resources to Advance Gold exploration
- ☐ Acra Gold JV: Northern Star Continuing to Drill



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References

- Acra: Refer Company's announcements to ASX dated 16 April 2014, 22 October 2014, 26 June 2015, 6 October, 2015, 18 December, 2105, 15 February 2016, 21 October 2016
- Golden Ridge / Blair: Refer Company's announcements to ASX dated 18 November 2013 (Blair Ni\$ Resource Estimate), May 2014, 27 January 2015, 18 May 2015, 20 July 2015, 13 April 2017, 24 January 2018, 25 January 2018
- Mavis Lake: Refer Company's announcements to ASX dated 15 March 2016, 20 April 2016, 13 July 2016, 26 July 2016, 12 October 2016, 2 December 2016, 7, 8 February 2017, 10 March 2017, 11 April 2017, 6 May 2018, 31 August 2018
- Pioneer Dome: Refer Company's announcements to ASX dated 19 May 2016, 27 July 2016, 28 August 2016, 1 September 2016, 4 October 2016, 17 October 2016, 14 November 2016, 2 December 2016, 13 December 2016, 13 January 2017, 24 January 2017, 23 February 2017, 20 March 2017, 22 March 2017, 20 May 2017, 21 February 2018, 19 April 2018, 20 May 2018, 25 July 2018, 26 July 2018, 30 July 2018, 29, August 2018, 30 August 2018, 8 November 2018
- Kangan: Refer Company announcement to ASX dated 6 October 2017, 24 October 2017, 18 September 2018, 5 November 2018,
- Company Quarterly Reports

The Company it is not aware of any new information or data that materially affects the information included in this Report