



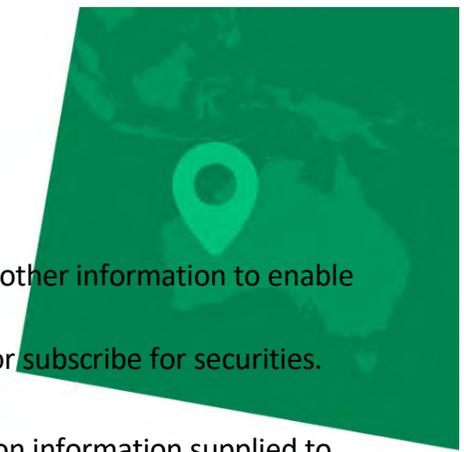
PIONEER RESOURCES LIMITED

ANNUAL GENERAL MEETING PRESENTATION

20 NOVEMBER 2018



Disclaimer and Competent Person's Statement



- This presentation is provided to you for the sole purpose of providing preliminary background technical, financial and other information to enable you to review the business activities of Pioneer Resources Limited (“Pioneer” or “the Company”).
- The material provided to you does not constitute an invitation, solicitation, recommendation or an offer to purchase or subscribe for securities.
- **Competent Person**
- The information in this report paraphrases material that is in the public domain including exploration results is based on information supplied to and compiled by Mr David Crook. Mr Crook is a full time employee of Pioneer Resources Limited. Mr Crook is a member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientist and has sufficient experience which is relevant to the exploration processes undertaken to qualify as a Competent Person as defined in the 2012 Editions of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’.
- Mr Crook consents to the inclusion of the matters presented in the presentation in the form and context in which they appear.
- **Caution Regarding Forward Looking Information**
- This document may contain forward looking statements concerning the projects owned by the Company. Statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions.
- Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company’s actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.
- Forward looking statements in this document are based on the Company’s beliefs, opinions and estimates of the Company as of the dates the forward looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.
- There can be no assurance that the Company’s plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that the Company will be able to confirm the presence of additional mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company’s mineral properties. Circumstances or management’s estimates or opinions could change. The reader is cautioned not to place undue reliance on forward-looking statements.



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***

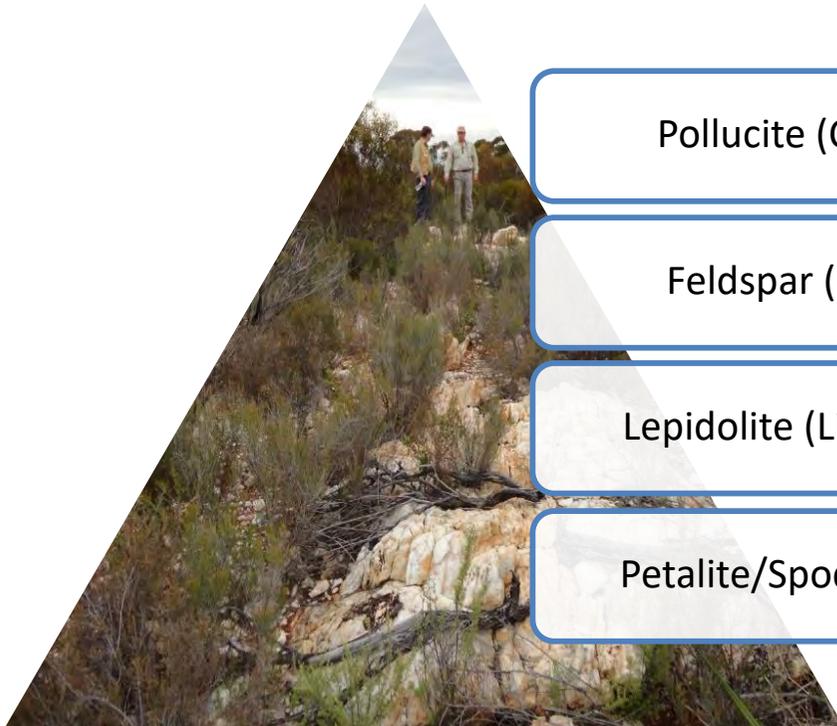
- ❑ ***Next Value Driver will be the Discovery of Spodumene***

- ❑ 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

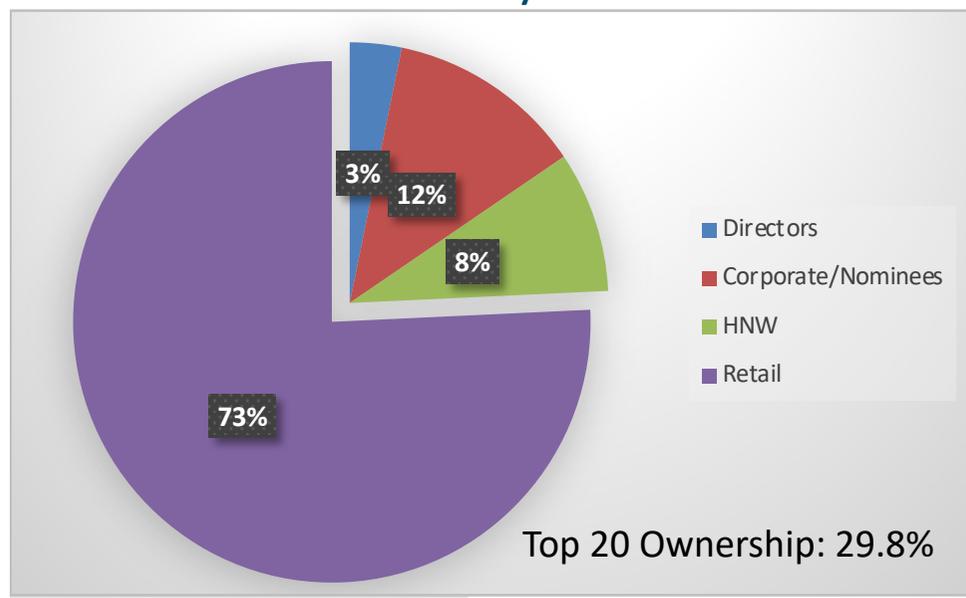


Corporate Overview

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

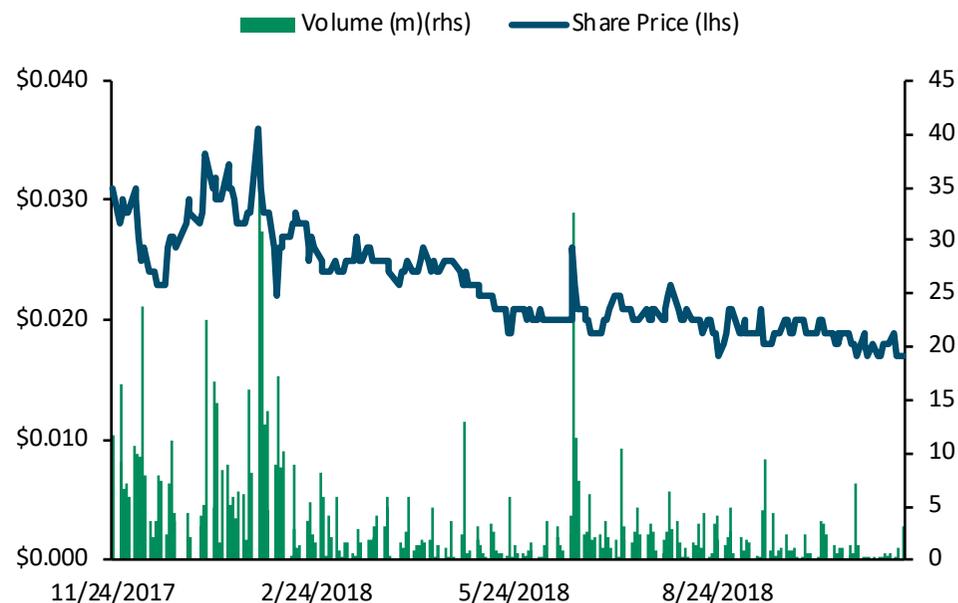
Shareholder Analysis



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

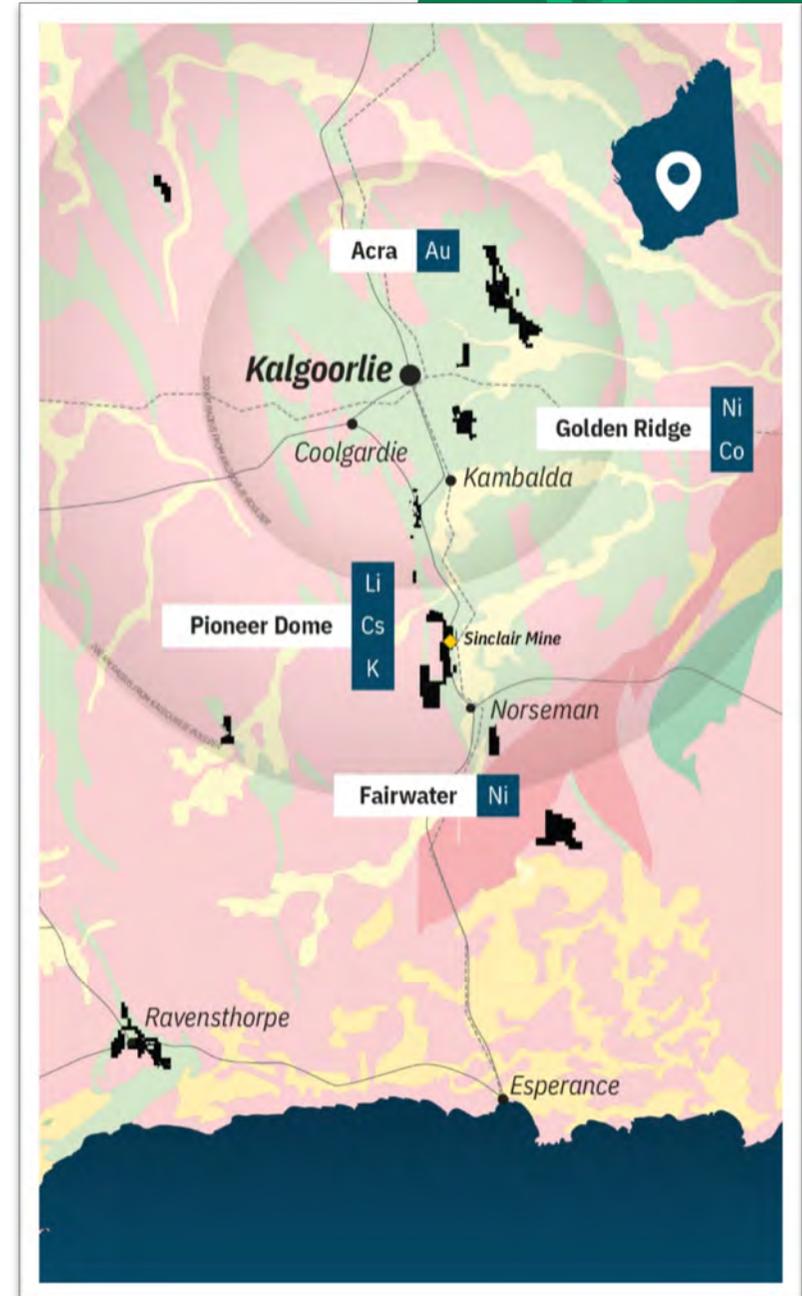
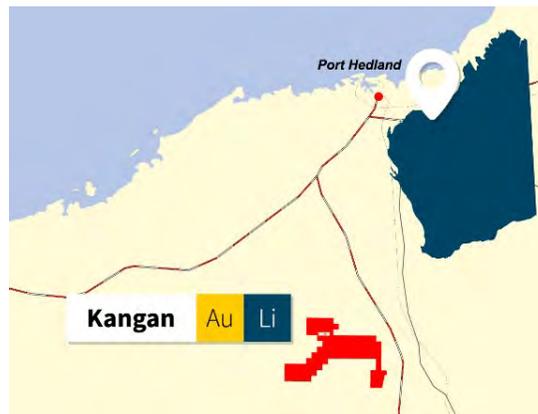
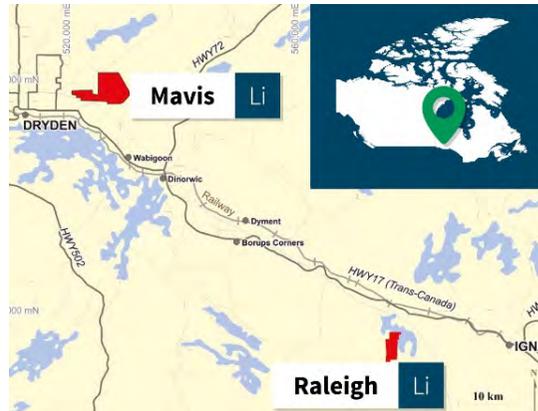
12 Month Share Price Chart

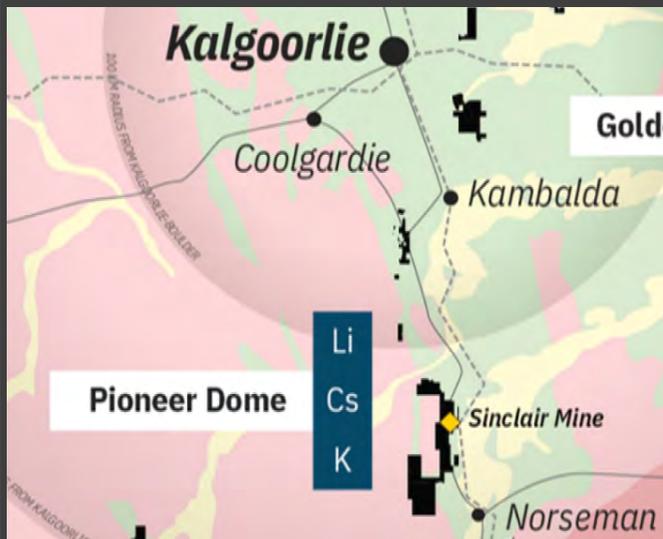


Key Assets Along Infrastructure Corridors in WA and Ontario

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**



Sinclair is an Alkali Metals Mine but Importantly a Caesium Mine



1	1A 1A	H Hydrogen 1.008
3		Li Lithium 6.941
11		Na Sodium 22.990
19		K Potassium 39.098
37		Rb Rubidium 84.468
55		Cs Cesium 132.905
		Fr Francium 223.020

Periodic Table of the Elements

1	2											13	14	15	16	17	18
1	2											13	14	15	16	17	18
3	4											5	6	7	8	9	10
11	12	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36
37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54
55	56	57-71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86
87	88	89-103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118

Lanthanide Series	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71
	La Lanthanum 138.906	Ce Cerium 140.115	Pr Praseodymium 140.908	Nd Neodymium 144.24	Pm Promethium 144.913	Sm Samarium 150.36	Eu Europium 151.966	Gd Gadolinium 157.25	Tb Terbium 158.925	Dy Dysprosium 162.50	Ho Holmium 164.930	Er Erbium 167.26	Tm Thulium 168.934	Yb Ytterbium 173.04	Lu Lutetium 174.967
Actinide Series	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103
	Ac Actinium 227.028	Th Thorium 232.038	Pa Protactinium 231.036	U Uranium 238.029	Np Neptunium 237.048	Pu Plutonium 244.064	Am Americium 243.061	Cm Curium 247.070	Bk Berkelium 247.070	Cf Californium 251.080	Es Einsteinium [254]	Fm Fermium 257.095	Md Mendelevium 258.1	No Nobelium 259.101	Lr Lawrencium [262]

Alkali Metal	Alkaline Earth	Transition Metal	Basic Metal	Semimetal	Nonmetal	Halogen	Noble Gas	Lanthanide	Actinide
--------------	----------------	------------------	-------------	-----------	----------	---------	-----------	------------	----------

© 2014 Todd Helmenstine sciencenotes.org



Caesium and Pollucite: What is It

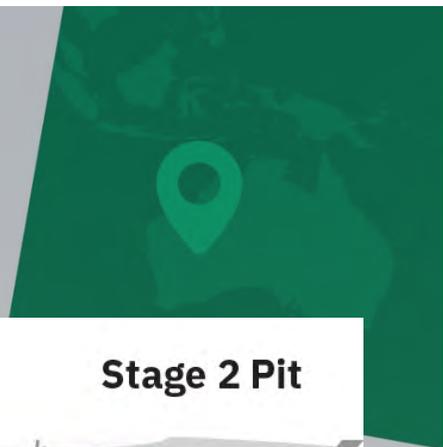
- Very rare in any volume:
Known at approx 110 localities worldwide
(but range in size from fist-size to small pods)
 - Two (now three) ‘commercial-sized’
pollucite deposits:
 - Tanco, Canada and
 - Bikita, Zimbabwe
 - Sinclair, Western Australia
- forms in the highly evolved core zone of LCT
pegmatites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



Stage 1 Pollucite Pit

Stage 2 Pit

K Feldspar Zone

Pollucite Zone

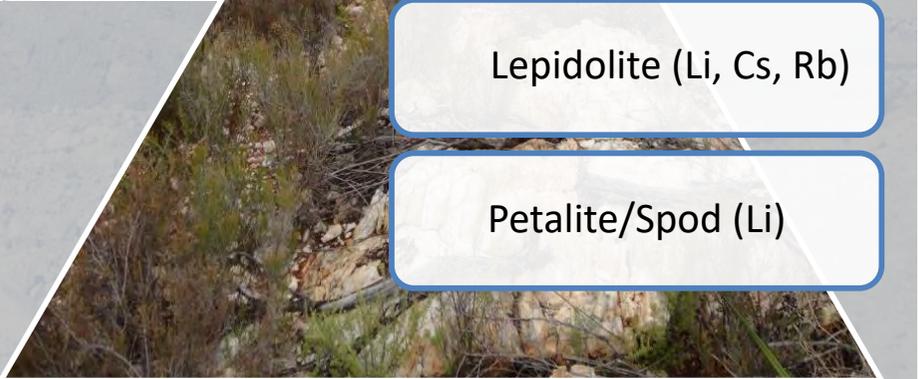
Lepidolite Zone

Pollucite (Cs)

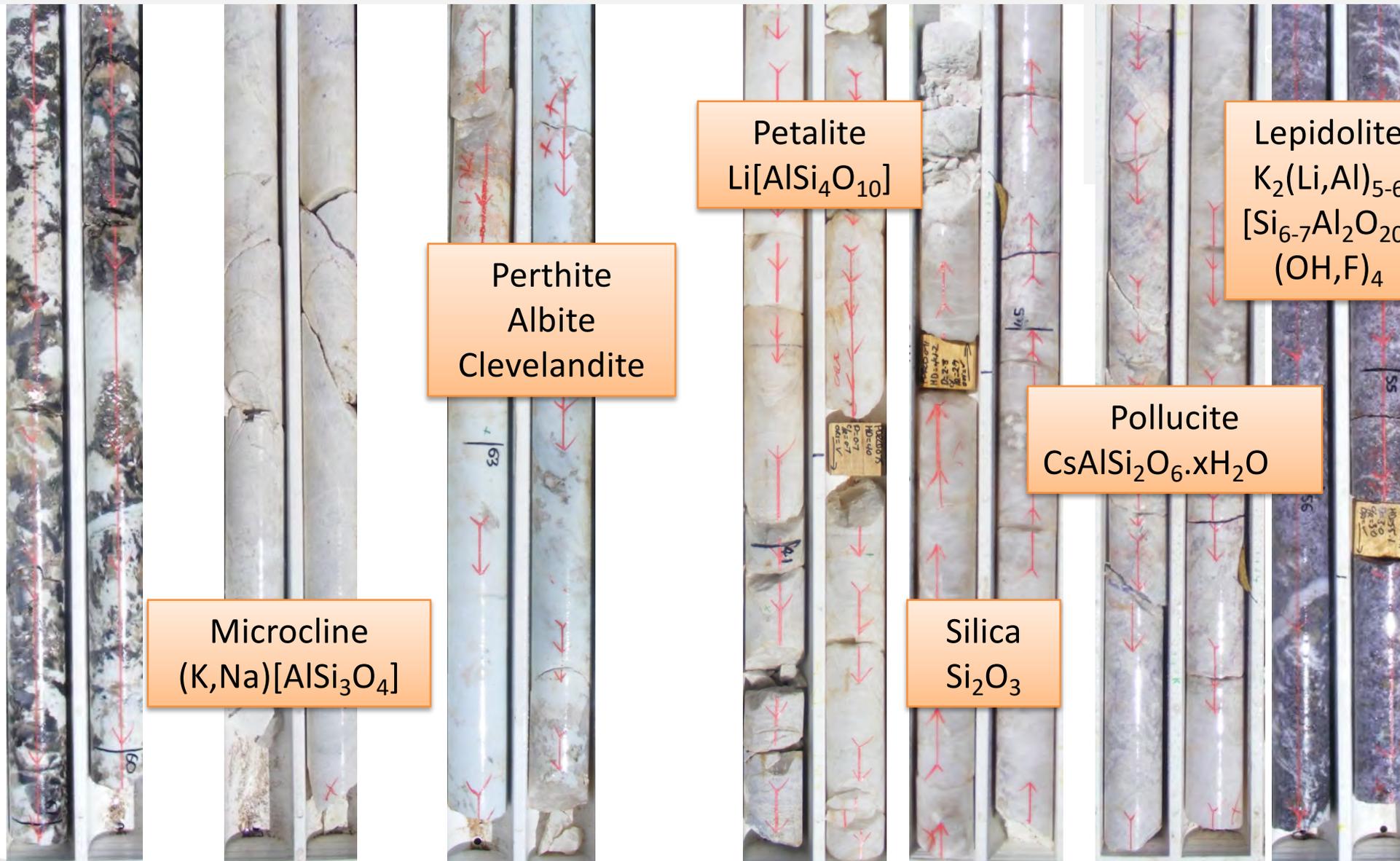
Microcline (K)

Lepidolite (Li, Cs, Rb)

Petalite/Spod (Li)



Complex Zoned Pegmatite more akin to Tanco Mine, Canada



GP2:

GP4:

GP6:

GP5:

GP7:

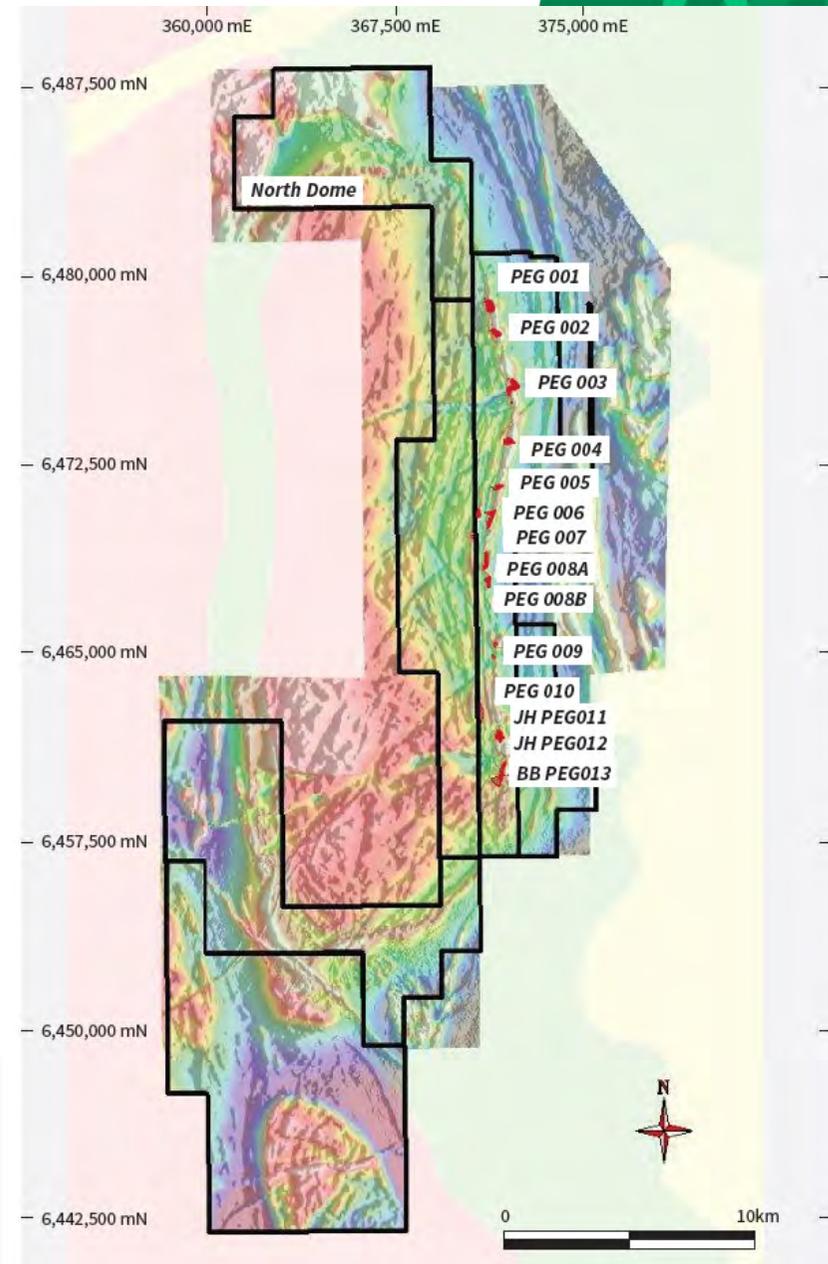
GP8:

GP9:

Caesium and Lithium

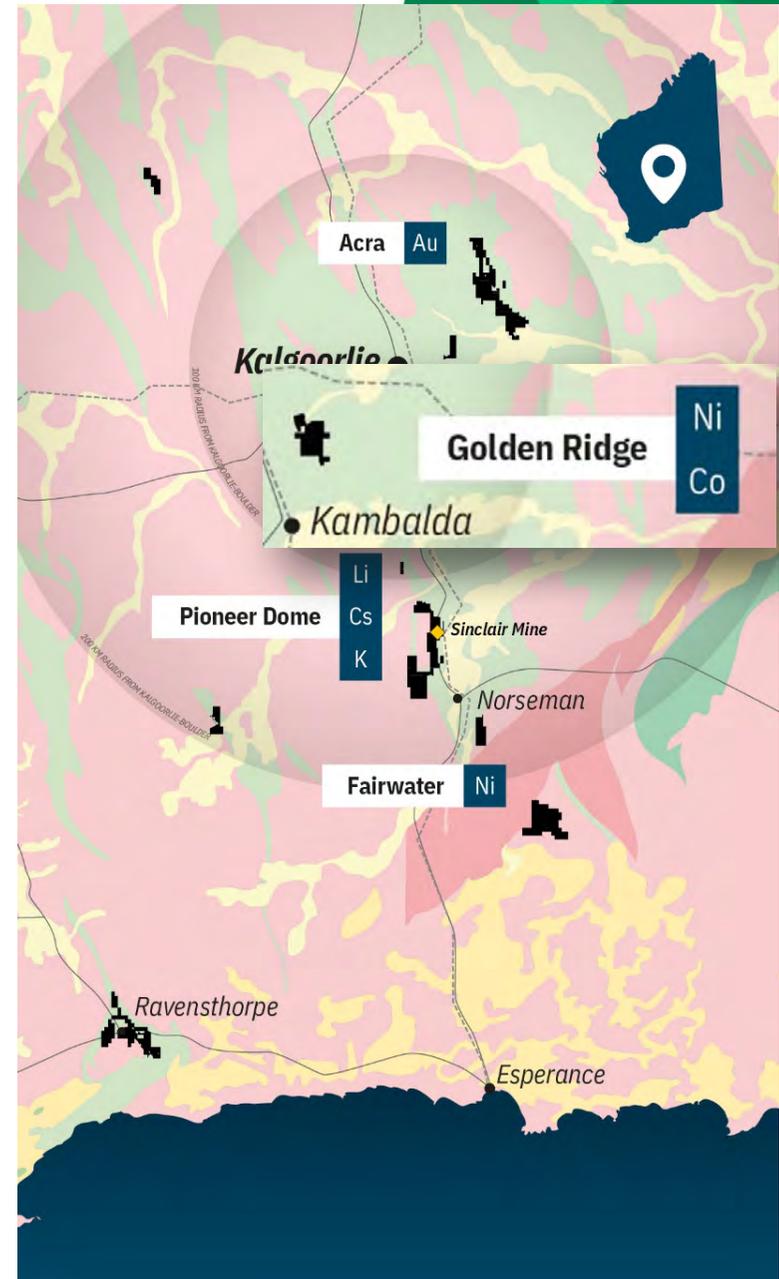
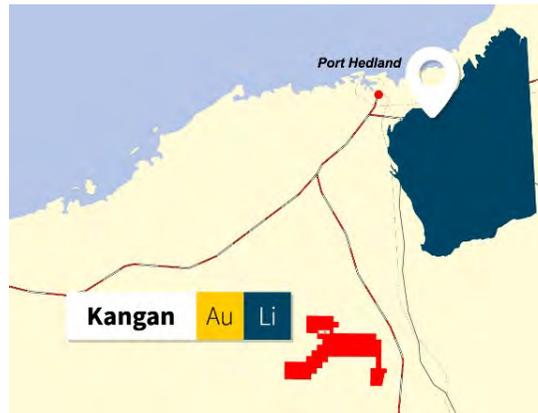
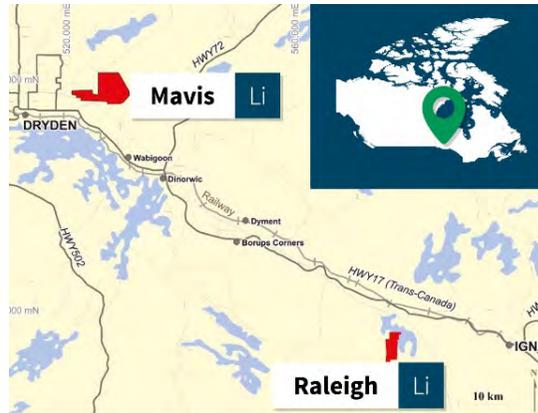
We've Just Started

- 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

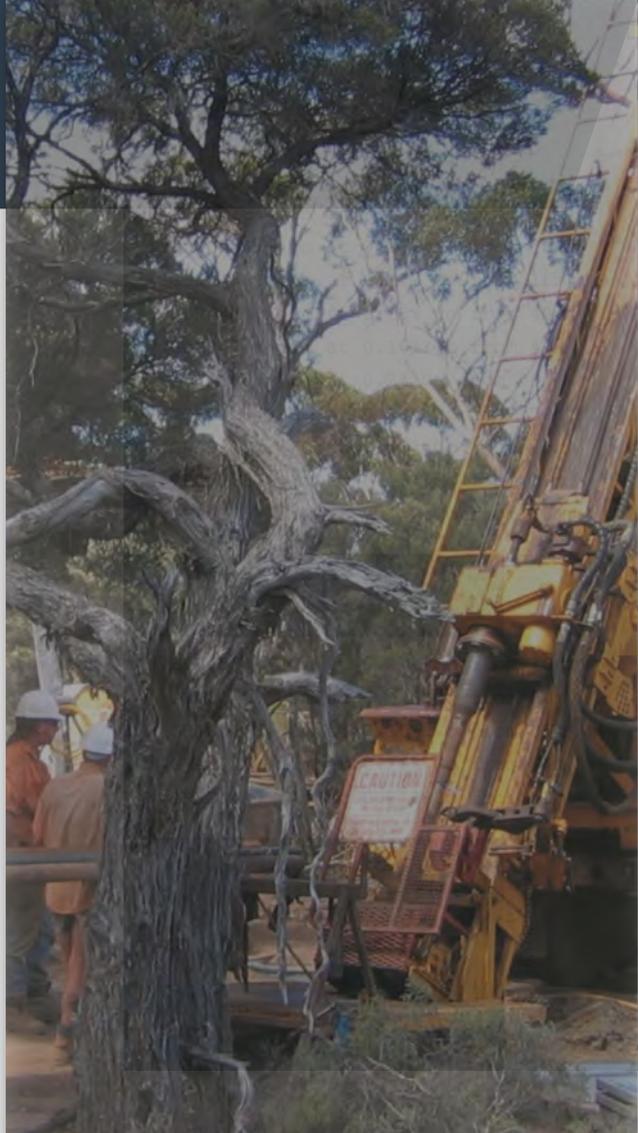
Pioneer Dome **Norseman**
Golden Ridge **Kalgoorlie**
Mavis Lake **Ontario**
Kangan **Pilbara**





Golden Ridge Blair Dome

7 Drilling



Nickel Sulphide Surface

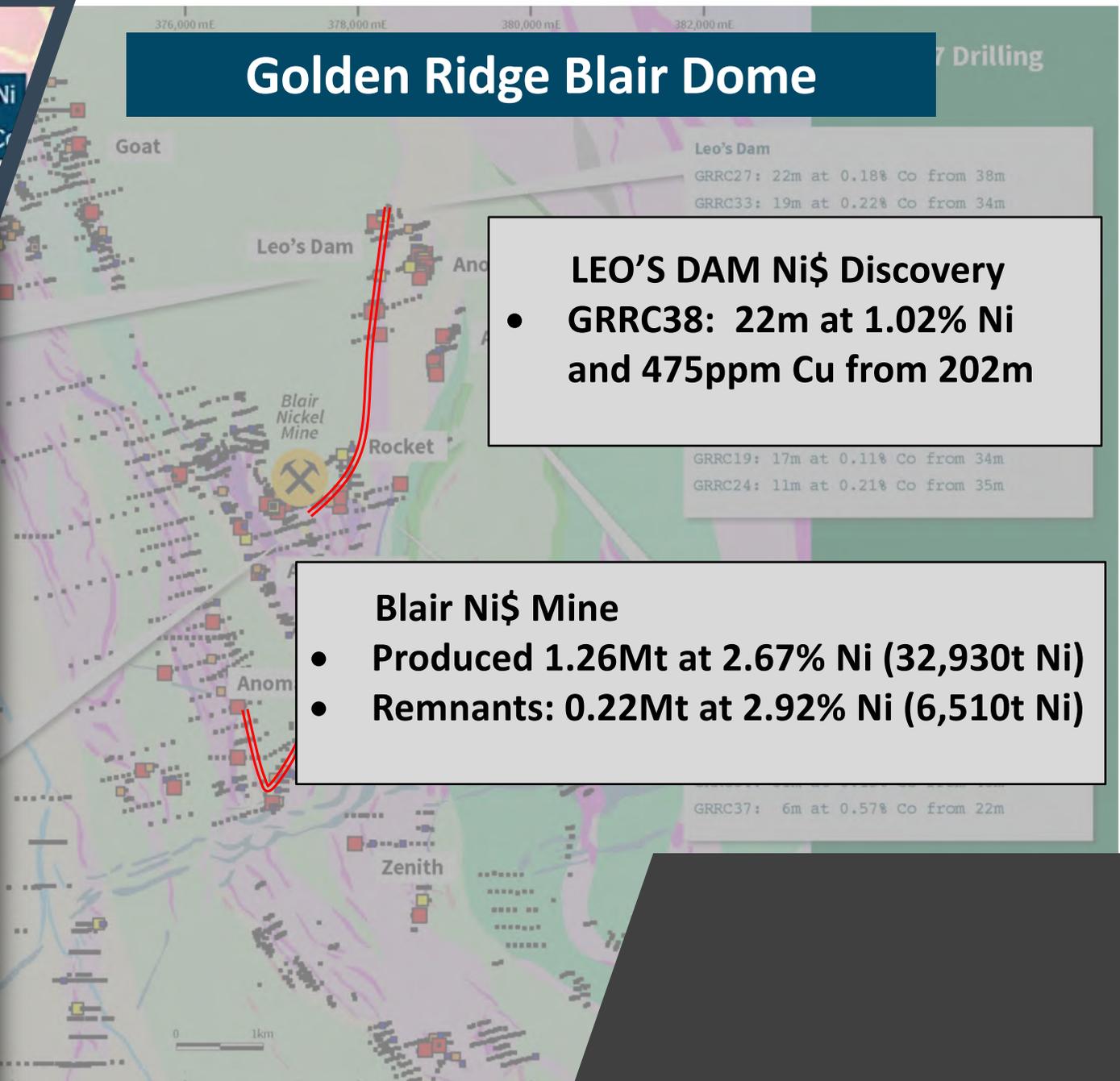
Cobalt Corridor

3,084m RC Drilling Completed

Golden Ridge Project: Ni Sulphides and Cobalt



Golden Ridge Blair Dome



LEO'S DAM Ni\$ Discovery

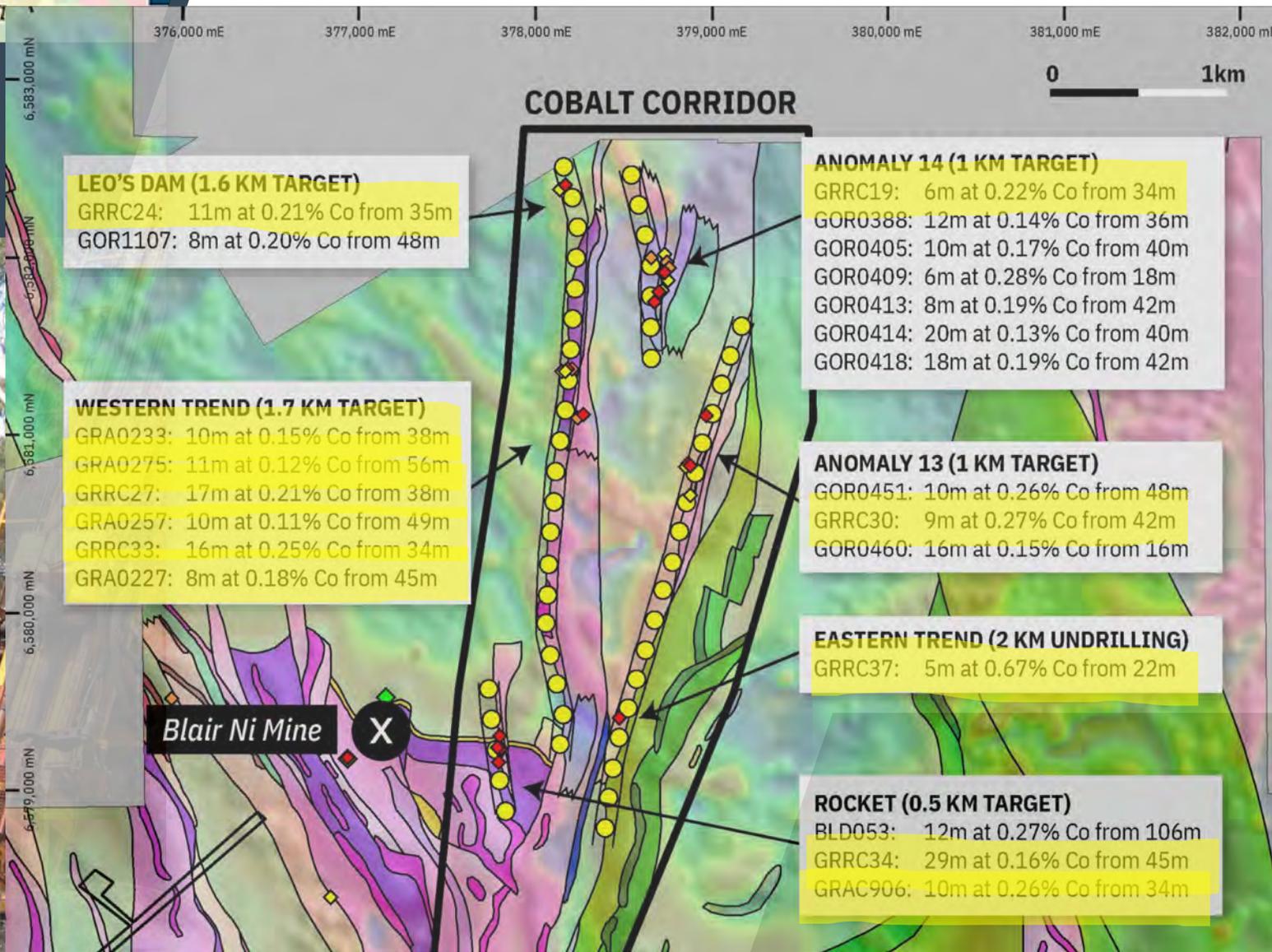
- **GRRC38: 22m at 1.02% Ni and 475ppm Cu from 202m**

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

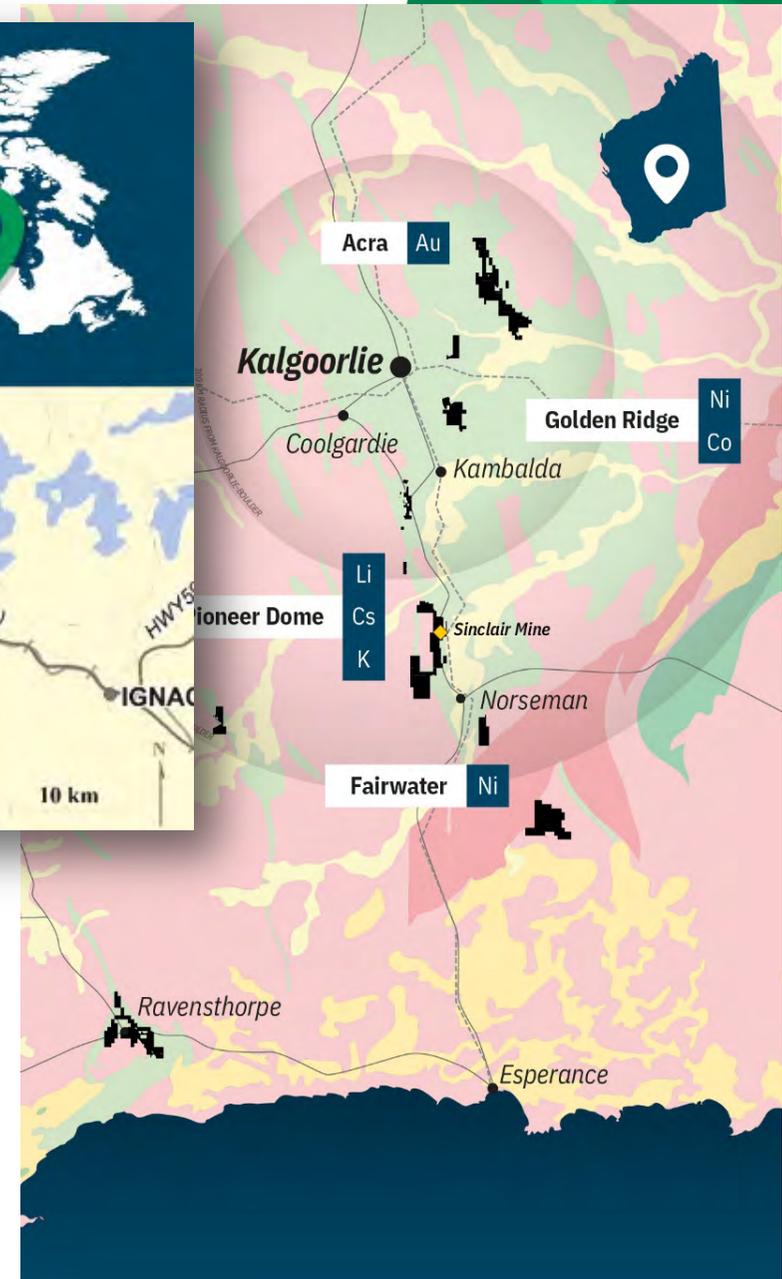
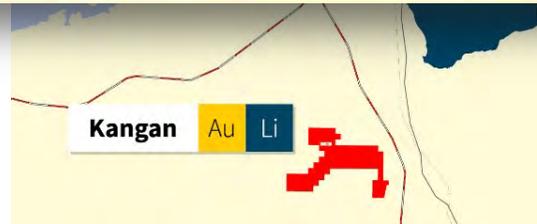
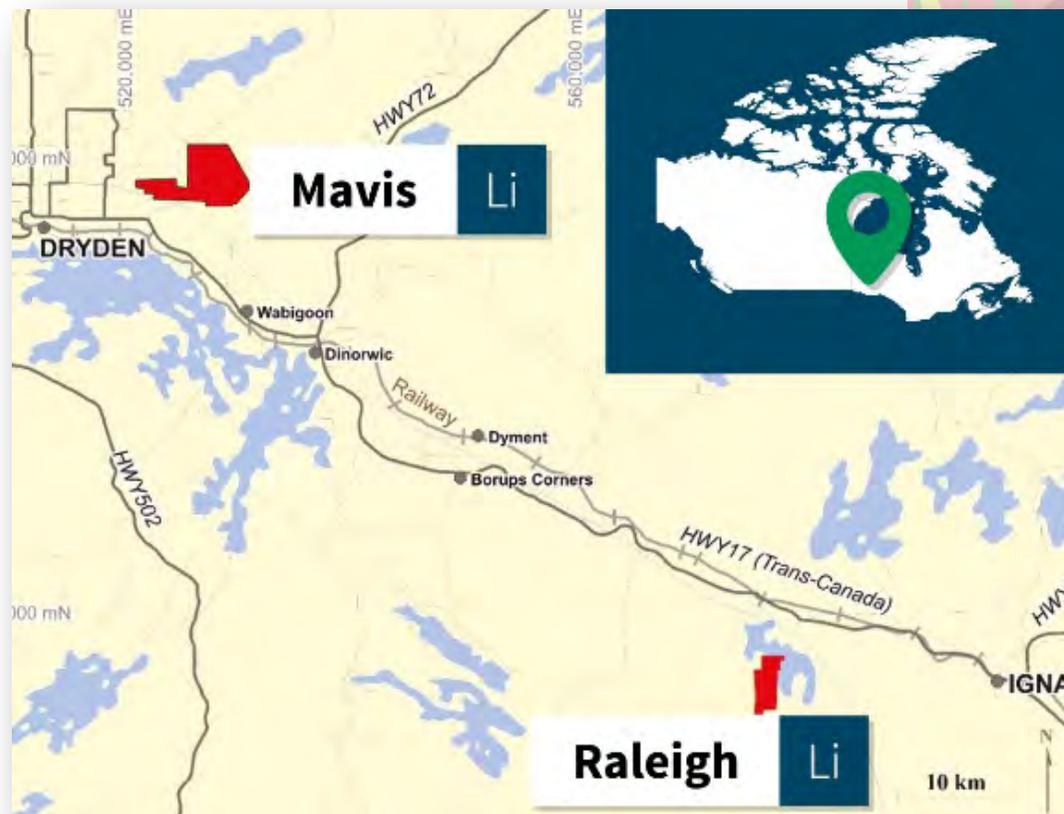
Golden Ridge Blair Dome



Golden Ridge Project: Cobalt

Key Assets Along Infrastructure Corridors in WA and Ontario

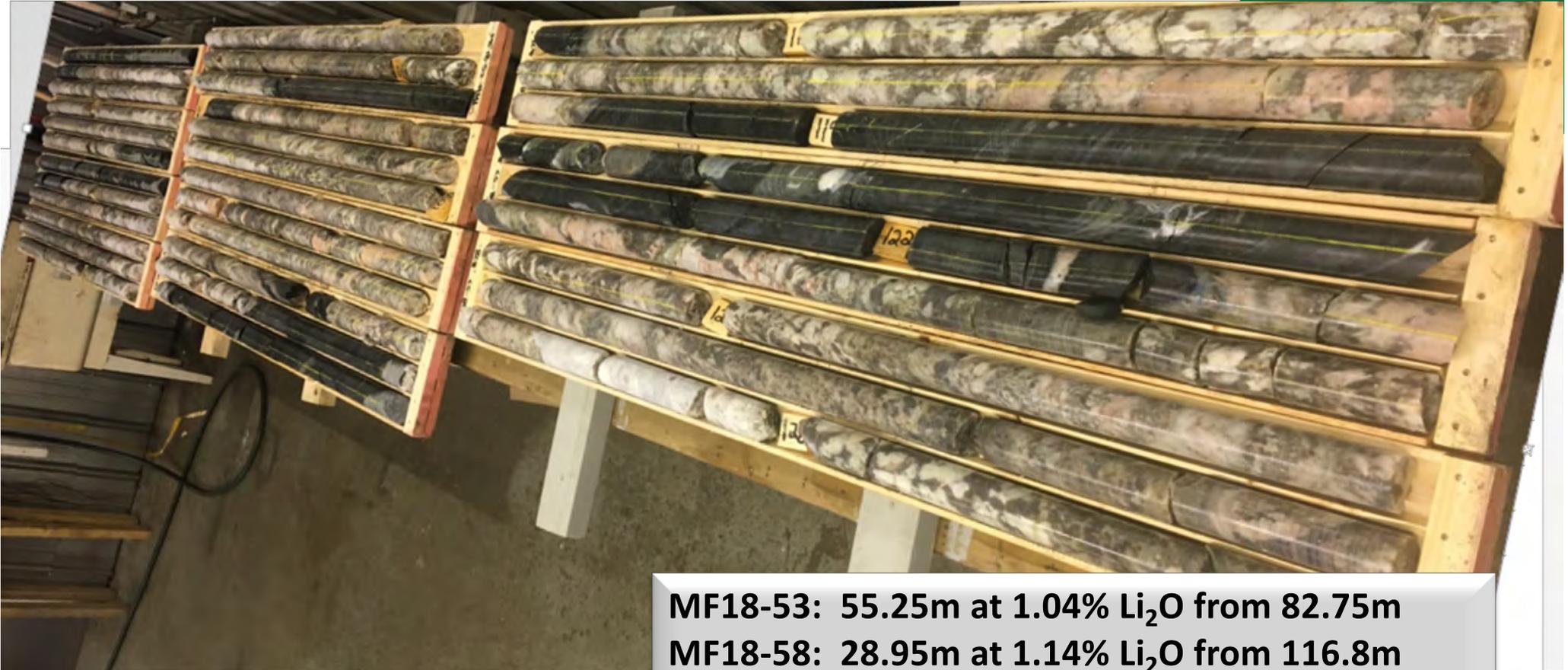
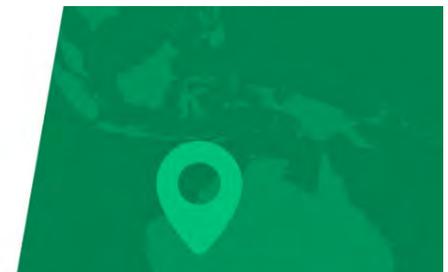
Pioneer Dome
Golden Ridge
Mavis Lake
Kangan



Mavis Lake

Canadian Spodumene

1,591m of Diamond Core Drilled



MF18-53

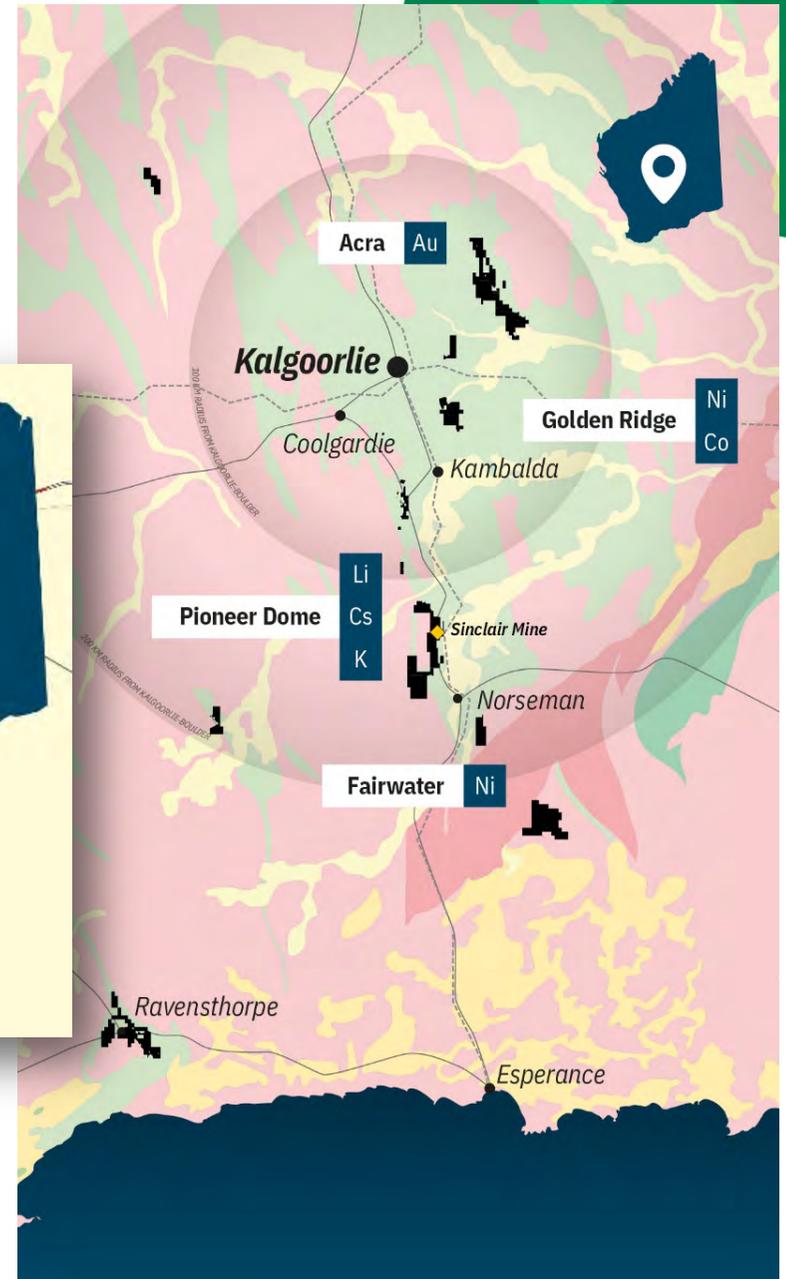
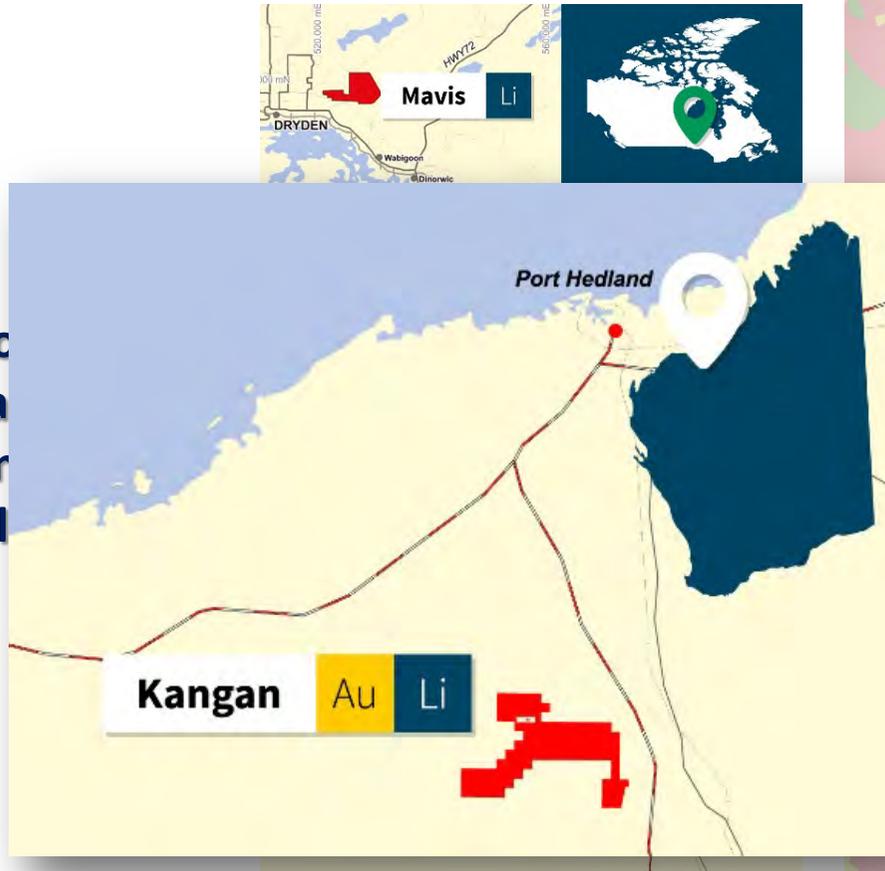


- MF18-53: 55.25m at 1.04% Li_2O from 82.75m
- MF18-58: 28.95m at 1.14% Li_2O from 116.8m
- MF18-51: 23.30m at 1.09% Li_2O from 76.8m
- MF18-52: 13.45m at 1.17% Li_2O from 149.95m
- MF18-54: 18.20m at 1.27% Li_2O from 94.8m and 6.10m at 2.33% Li_2O from 139.25m
- MF18-55: 12.35m at 1.41% Li_2O from 135.14m

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

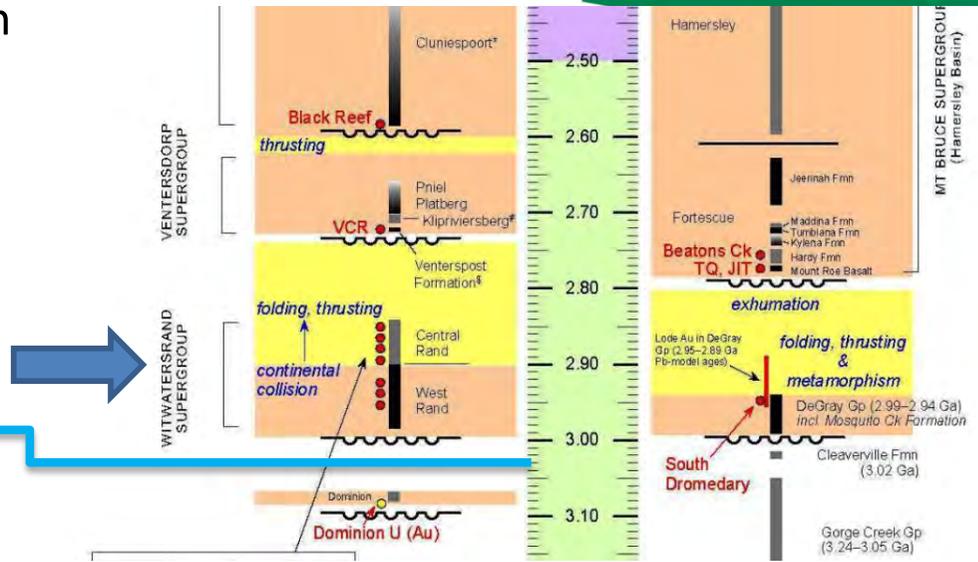
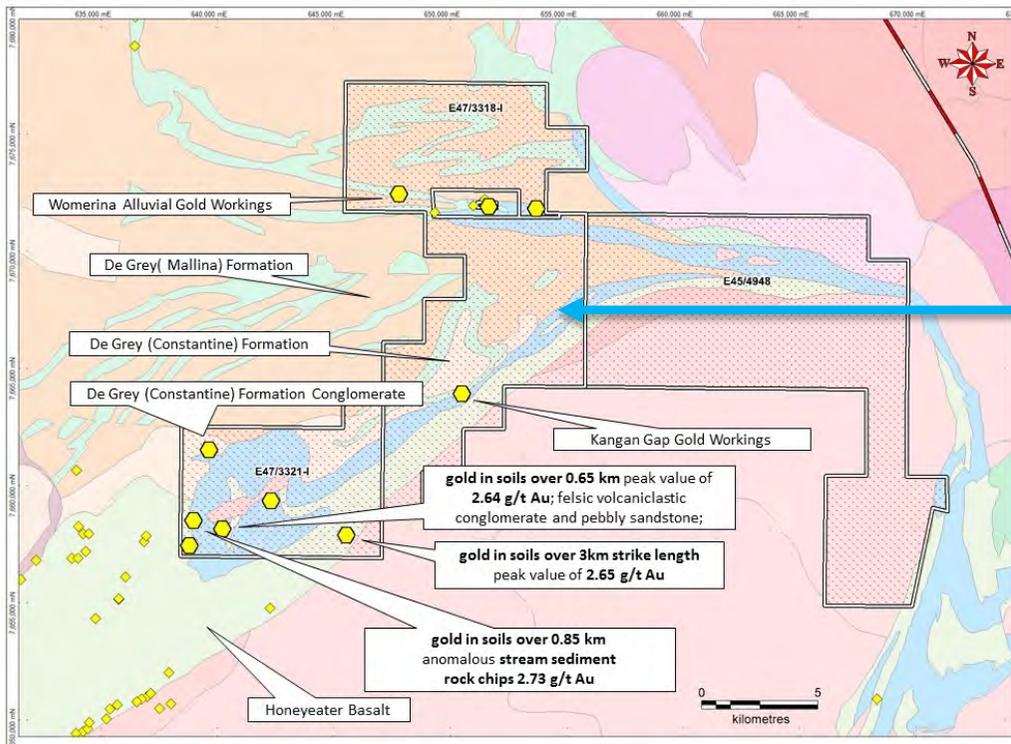
Key Assets Along Infrastructure Corridors in WA and Ontario

Pioneer Dome
Golden Ridge
Mavis Lake
Kangan



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



Contact us



+61 8 9322 6974



pioneer@pioresources.com.au



Ground Floor, 72 Kings Park Road, West Perth WA 6005



PO Box 1787, West Perth WA 6872

www.pioresources.com.au



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