

SPODUMENE PEGMATITES DISCOVERED AT PIONEER DOME

Perth, Western Australia: 25 June 2019: Pioneer Resources Limited (the "Company" or "Pioneer") (ASX: PIO) is pleased to provide a geological update for the 100%-held Pioneer Dome Project near Norseman in Western Australia.

FIRST SPODUMENE PEGMATITES DISCOVERED DURING MAPPING AT DOME NORTH

Mapping, with rock sampling, has identified two spodumene-bearing pegmatites at the 'Dome North' Prospect. This is the first time that spodumene, a major source of lithium, has been identified within the Pioneer Dome Project.

- Spodumene Target 1: Orientation rock chips assays return 1.40% Li₂O; 1.71% Li₂O and 1.73% Li₂O respectively. These and a further 4 samples of outcropping rocks were confirmed as containing spodumene using a Bruker Bravo Raman spectrometer¹ (Raman). Samples were taken over a strike length of 150m (including sample shown in Photo 1);
- Spodumene Target 2: 18 rock chips containing spodumene taken along 400m of outcropping pegmatite before it becomes covered by soil. Spodumene confirmed by Raman (including sample shown in Photo 2).
- Samples from both targets have been submitted for confirmatory chemical analysis, however both targets are considered drill-ready.

IMPORTANT LITHIUM DISTRICT SOUTH OF KALGOORLIE WESTERN USTRALIA

The 'South Kalgoorlie' area is recognised as very well endowed with spodumene deposits, with production facilities at Bald Hill Mine (Alliance Mineral Assets) located 60km northeast of Dome North, and the very large Mt Marion Deposit (Mineral Resources Limited/Gangfeng Lithium) located 75km to the north. Further south, Galaxy Resources Limited operates the Mt Cattlin Mine near the town of Ravensthorpe, and Liontown Resources Limited are advancing the Buldonia spodumene deposit 60km southeast of Pioneer's project.



Photo 1: White spodumene crystals from Spodumene Target 1.



Photo 2: Shimmering elongate grey spodumene laths in pegmatite from Spodumene Target 2.

Pioneer is successfully developing the application of the portable RAMAN technology to mineral exploration through internal research and development projects. This has directly assisted in the confirmation of critical minerals related to spodumene bearing pegmatites.

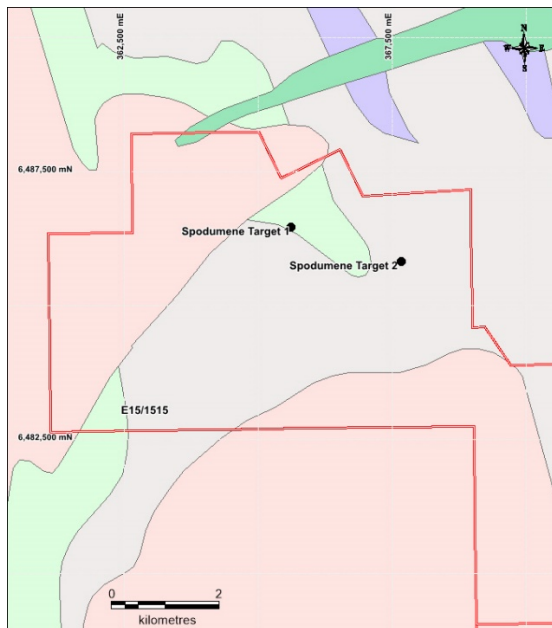
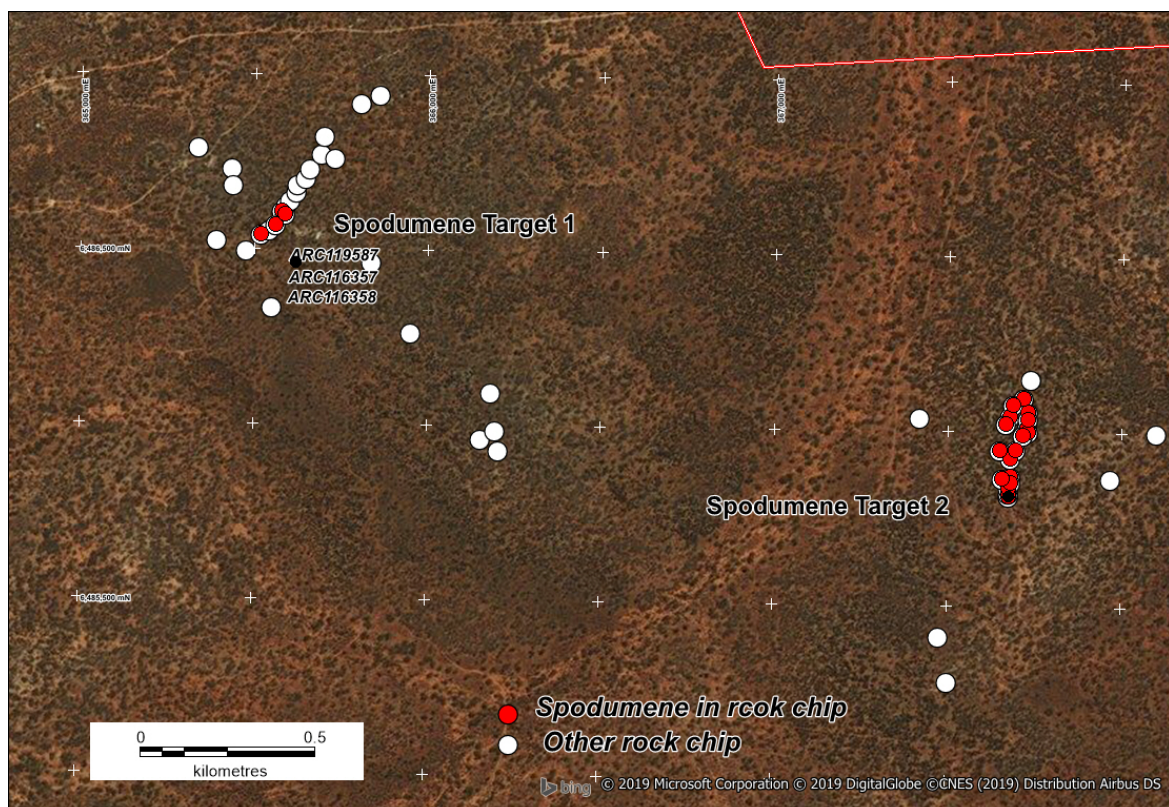


Figure 1: Dome North area showing spodumene-pegmatite occurrences

Figure 2: Dome North prospects showing spodumene-pegmatite occurrences (red)



DRILLING APPROVAL IN PLACE

With mapping and subject to the completion of other preparatory work including environmental and aboriginal heritage surveys, drilling is scheduled to commence in August 2019.

SINCLAIR MINE EXTENSIONAL DRILLING

A drilling programme that commenced in May (ASX release 27 May 2019) has been completed. While assays are still pending, lithium mineralisation (lepidolite and petalite) was intersected along strike, running approximately 150 metres to the north of the northern pit wall and 80 metres to the south of the southern pit wall.

A further update will be provided once the assay results are received and analysed.

REVENUE GENERATION FROM POLLUCITE EXPORTS

Pioneer has now received payments totalling US\$2.6 million for sales of Pollucite, has repaid the loan facility of US\$4.8 million provided by offtake partner Cabot Specialty Fluids Limited ("CabotSF") via product sale offsets and will have paid royalties to the Western Australian State of \$0.8 million by end-July. The preparatory logistics planning for the next shipment is in progress, with the shipment date anticipated for the 3rd week of July 2019.

The Company previously provided information relating to adaptations to export arrangements for the significantly larger tonnage of Pollucite due for export. Shipments are scheduled from July and expected to conclude by December 2019, with the last payment in January 2020.

ABOUT THE PIONEER DOME AND SINCLAIR MINE

The Company's namesake Pioneer Dome Project proving to have great importance.

The Project includes the Sinclair Pegmatite, host to one of only three known pollucite deposits globally of a size to be commercially extracted, and now pegmatites at Dome North are known to contain the key lithium mineral, spodumene.

The Company plans to advance the Pioneer Dome Project using proceeds received from the sale of Pollucite under the existing agreement with CabotSF.

OUTLOOK

- Shipments of pollucite to continue in accordance with the revised schedule;
- Results of drilling at the Sinclair Mine Pegmatite will be advised when received;
- Exploration crews have started detailed appraisal of the (Pioneer) Dome North prospect located 18 km north of the Sinclair Mine, where spodumene pegmatites reported herein have been identified in outcrop; and
- Offtake discussions continue with potential customers for other saleable minerals from Sinclair - including potassium feldspar, quartz and lithium minerals (petalite and lepidolite) which were stockpiled during mining and which would be extracted from a Sinclair Stage 2 Pit.

Yours faithfully



Managing Director

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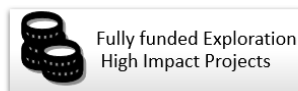
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ABOUT PIONEER RESOURCES LIMITED

Pioneer is a new miner and active explorer focused on key global demand-driven commodities. The Company operates a portfolio of strategically located lithium, caesium, potassium (“alkali metals”), nickel, cobalt and gold projects in mining regions in Western Australia, plus a high-quality lithium asset in Canada. Drilling is in progress, or has been recently completed, at each of these Projects.

Pioneer Dome Project: In late 2016 Pioneer reported the discovery of Australia’s first caesium (in the mineral ‘pollucite’) deposit, which was brought into production within 2 years. Pollucite is currently being delivered to Cabot Specialty Fluids’ Tanco Mine facility where it is converted into Caesium Formate brine, used in high temperature/high pressure oil and gas drilling.

Now, in June 2019, the Company has reported that spodumene, a major lithium ore, has been discovered at the Dome North Prospect. Drilling is scheduled for August this year.

Nickel: Blair Dome/Golden Ridge Project: The price for nickel is steadily improving. The Company owns the closed Blair Nickel Sulphide Mine located between Kalgoorlie and Kambalda, WA, where near-mine target generation is continuing. The Company announced a significant new disseminated nickel sulphide drilling intersection at the Leo’s Dam Prospect in 2018, highlighting the prospectivity of the greater project area. A programme of RAB drilling has been undertaken, with assay results pending.

Cobalt: Golden Ridge Project, WA: Cobalt demand is expanding in response to its requirement in the manufacture of cobalt-based lithium batteries in certain electric vehicles and electricity stabilisation systems (power walls). Other uses include in super-alloys, including jet engine turbine blades, and for corrosion resistant metal applications.

Lithium: Mavis Lake Project, Canada: Pioneer Dome Project, WA: Lithium has been classed as a ‘critical metal’ meaning it has a number of important uses across various parts of the modern, globalised economy including communication, electronic, digital, mobile and battery technologies; and transportation, particularly aerospace and automotive emissions reduction. Critical metals seem likely to play an important role in the nascent green economy, particularly solar and wind power; electric vehicle and rechargeable batteries; and energy-efficient lighting.

Gold: Acra JV Project, Kangan JV Project. The Company has attracted well credentialled earn-in joint venture partners: Northern Star Resources limited for the Acra Gold Project near Kalgoorlie W.A., and Novo Resources Corp and Sumitomo corporation for the Kangan Gold Project in the West Pilbara W.A. The incoming parties will fully fund gold exploration programmes until a decision to mine is made, with Pioneer retaining a significant free-carried position.

REFERENCES

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, 30 August 2018, 8 November 2018 (Mineral Resource update), 28 November 2018, 12 December 2018, 22 January 2019, 1 February 2019, 26 March 2019, 17 April 2019, 27 May 2019.

GLOSSARY

Note 1: Information about the BRAVO Handheld Raman Spectrometer: see link (<https://www.bruker.com/products/infrared-near-infrared-and-raman-spectroscopy/raman/bravo/overview.html>)

For descriptions of any technical terms that are not described within the report, the reader is directed to various internet sources such as Wikipedia (www.wikipedia.org) or Mindat (www.mindat.org)

Competent Person' Statement

The information in this report that relates to 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 Geoscientists 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'.

The reports listed in the References are available to review on the ASX website and on the Company's website at www.PIOresources.com.au. The Company confirms that it is not aware of any new information or data that materially effects the information included in the original market announcement, and, in the case of estimates of Mineral Resources, that all market assumptions and technical assumptions underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

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.

Table 1: Rock Chip Location and Assay Data													
Sample Number	East (m)	North (m)	Al	Cs	K	Li	Li2O	Na	Nb	P	Rb	Sn	Ta
UNITS			ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm
DETECTION			50	0.05	20	0.1		20	0.05	50	0.05	0.1	0.01
METHOD			4A/MS	4A/MS	4A/MS	4A/MS	calculation	4A/MS	4A/MS	4A/MS	4A/MS	4A/MS	4A/MS
ARC119587	365491	6486509	48080	69.06	9184	7962.5	1.71	29608	90.31	258	543.36	25.8	106.16
ARC116357*	365475	6486495	70004	342.98	24399	6483.7	1.40	30975	53.75	617	3658.4	38.4	130.72
ARC116358*	365587	6486600	70685	94.46	28958	8054.3	1.73	16923	103.22	866	2071.68	26.3	55.36

* Position estimated

Section 1 - Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Dome North Project – Rock Chips:

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling (eg cut Faces, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down-hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	Rock chip sampling.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Certified Reference Material were inserted at regular intervals to provide assay quality checks. The standards reported within acceptable limits.
	- Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	- All rock chip sample assays reported have been assayed by Intertek Genalysis Laboratories using a 4 acid digest and ICP-MS finish - Spodumene mineralisation has been identified by pXRF Services using a BRAVO Handheld Raman Spectrometer. This work has been in collaboration with Geochemical Services Pty Ltd and is the subject of a company Research and Development project.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	No drilling involved.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Recovery not relevant.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Recovery not relevant.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Recovery not relevant
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	Rock chip samples: photographed and lithology logged.
	Whether logging is qualitative or quantitative in nature. Core (or costean, Face, etc) photography.	Logging is qualitative.
	The total length and percentage of the relevant intersections logged.	All sample sites were described.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Rock chips were presented to the laboratory 'as-is'.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	No subsampling undertaken.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	
Quality of assay data and laboratory tests	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Rock chips: appropriate standard samples were used for the style of mineralisation.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Rock chip samples: 500g -1 kg are considered fit for purpose.
	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Rock chips assayed for a range of elements by 4 acid digest, ICP-MS finish.
Verification of sampling and assaying	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	Spodumene mineralisation has been identified by pXRF Services using a BRAVO Handheld Raman Spectrometer. This work has been in collaboration with Geochemical Services Pty Ltd and is the subject of a company Research and Development project. The company has developed its own reference mineral library for the Bravo Raman of minerals including spodumene.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Standards and laboratory checks have been assessed. Most of the standards show results within acceptable limits of accuracy, with good precision in most cases. Internal laboratory checks indicate very high levels of precision.
	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes.	- Not at this stage of the project development. - No duplicate rock chip samples were taken.
Verification of sampling and assaying	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	- The Company has a digital SQL database where information is stored. - The Company uses a range of consultants to load and validate data, and appraise quality control samples.

Criteria	JORC Code explanation	Commentary
	Discuss any adjustment to assay data.	The Company has not adjusted any assay data, other than to convert Lithium (ppm) to Li₂O (%), Cs (ppm) to Cs₂O (ppm), Ta (ppm) to Ta₂O₅ (ppm) and Nb to Nb₂O₅ (ppm)
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	- No drilling was undertaken. - Rock chip locations via handheld GPS units.
	Specification of the grid system used.	GDA94 Zone 51.
	Quality and adequacy of topographic control.	Fit for purpose.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Rock chips: Random at selected outcrop locations dependent on geology.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	No.
	Whether sample compositing has been applied.	No.
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Rock chip geochemistry: Possibly gives an indication of the strike direction of individual anomalies.
Sample security	The measures taken to ensure sample security.	- The Company uses standard industry practices when collecting, transporting and storing samples for analysis. - Rock chip samples: Lab pulps are kept on site and stored in a designated pulp storage container.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Rock chip samples are taken using standard industry practice used in exploration for Li, Cs & Ta in pegmatites.

Section 2 - Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites	- The sampling reported herein is within E15/1515, which is a granted exploration licence. - The tenements are located approximately 120km S of Kalgoorlie, WA. - Title is currently registered in the name of Pindan Resources Pty Ltd (80%) and Pioneer Resources Limited (20%); however, Pioneer holds a 100% beneficial interest in the tenement. - The exploration licence is within an area of land determined as having non-exclusive Native Title in favour of the Ngadjju People.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	At the time of this Statement the exploration licence is in Good Standing. To the best of the Company's knowledge, other than industry standard permits to operate there are no impediments to Pioneer's operations within the tenement.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	This report refers to data generated by Pioneer Resources Limited.
Geology	Deposit type, geological setting and style of mineralisation.	Zoned pegmatites that are prospective for lithium, caesium, tin, tantalum and rare pegmatite minerals and gemstones.
Drill hole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes, including easting and northing of the drill hole collar, elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar, dip and azimuth of the hole, down hole length and interception depth plus hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	No drilling was undertaken.
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	Rockchip results: Individual assays have been reported for each sample, chemical elements have been reported in Table 1 Li ppm and converted to Li₂O % and other key elements associated with this style of mineralisation.
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	Rock chip sampling provides a point at surface and does not relate to any drilling widths or intersections.

Criteria	JORC Code explanation	Commentary
<i>Diagrams</i>	• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	• In this report.
<i>Balanced reporting</i>	• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	• Not relevant to rock chip sampling.
<i>Other substantive exploration data</i>	• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	• All meaningful and material exploration data has been reported.
<i>Further work</i>	• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	• Fences of drill holes, on a nominal 80 x 80m grid are planned to test geochemical and geological targets.