

12 August 2019

ASX LIMITED
LEVEL 40, CENTRAL PARK
152-158 ST GEORGES TERRACE
PERTH, WA 6000
Attention: Daniel Nicholson, Adviser, Listings Compliance (Perth)

Response to ASX Query dated 12 August 2019 regarding Pioneer Resources Limited ('PIO'): Appendix 3Y – Change of Director's Interest Notice

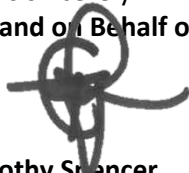
Dear Sir,

Please find following responses in blue font to the three questions you have raised.

1. Please explain why the Appendix 3Y was lodged late.
[Administrative error. The Company's share registry was changed during July and auto-notifications of changes in Director holdings had not been established to notify the Company Secretary of any movements in a directors' interest in securities in the Company. The share registry has been requested to set up the auto-notifications.](#)
2. What arrangements does PIO have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?
 - a. [Each director is informed of the disclosure obligations which arise under ASX Listing Rule 3.19A upon their appointment.](#)
 - b. [The Company's share registry will provide auto-notifications of changes in Director holdings to the Company Secretary of any movements in a directors' interest in securities in the Company.](#)
 - c. [The Company's Policy of Trading in Company Securities requires directors must not trade in the Company's securities during blackout periods and at any time outside of these periods must obtain prior written clearance from the Chair, or in his absence, the Board.](#)
 - d. [The Company's Policy of Trading in Company Securities also requires directors to disclose details of changes in securities of the Company they hold \(directly or indirectly\) to the Company Secretary promptly. This ensures that the Company is able to notify ASX of the changes in directors' interests within the requisite time frame of no more than five business days after the change has occurred.](#)
3. If the current arrangements are inadequate or not being enforced, what additional steps does PIO intend to take to ensure compliance with Listing Rule 3.19B?
[The Company believes its current arrangements as set out in paragraph 2 are adequate and will continue to enforce these.](#)

Yours sincerely

For and on Behalf of the Company



Timothy Spencer
Chief Financial Officer & Company Secretary



12 August 2019

Reference: 05293

Mr Timothy Spencer
Company Secretary
Pioneer Resources Limited

By email: tspencer@pioresources.com.au

Dear Mr Spencer

Pioneer Resources Limited ('PIO'): Appendix 3Y – Change of Director's Interest Notice Query

ASX refers to the following:

1. PIO's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 9 August 2019 for Mr David Crook (the 'Notice');
2. Listing Rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 *'The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.

3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*

3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.'*

3. Listing rule 3.19B which states that:

'An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.'

The Notice indicates that a change in Mr Crook's notifiable interest occurred on 26 July 2019. It appears that the Notice should have been lodged with ASX by 2 August 2019. Consequently, PIO may have breached Listing Rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the Listing Rules by listed entities for its reporting requirements.

ASX reminds PIO of its contract with ASX to comply with the Listing Rules. In the circumstances, PIO should make necessary arrangements to ensure it does not continue to breach the Listing Rules.

Request for Information

Under Listing Rule 18.7, we ask that you answer each of the following questions having regard to Listing Rules 3.19A and 3.19B and *Guidance Note 22: Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*.

1. Please explain why the Appendix 3Y was lodged late.
2. What arrangements does PIO have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does PIO intend to take to ensure compliance with Listing Rule 3.19B?

When and where to send your response

Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent to the ASX Market Announcements Office.

A response is requested as soon as possible and, in any event, no later than half an hour before the start of trading (i.e. before 9:30 am AWST) on 14 August 2019.

Under Listing Rule 18.7A, a copy of this letter and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Yours faithfully

Daniel Nicholson
Adviser, Listings Compliance (Perth)