

23 August 2019

ASX LIMITED
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152–158 ST GEORGES TERRACE
PERTH, WA 6000

CLARIFYING ANNOUNCEMENT – inclusion of JORC Table 1, with sections 1 and 2 completed.

Pioneer Resources Limited (ASX: PIO) (Pioneer or the Company) herewith provides a copy of the announcement released on 22 August 2019 titled *“Drilling Advancing at North Dome. First Three Holes Intersect Pegmatite Down Dip of Spodumene Outcrop”* now with the inclusion of JORC Table 1 with sections 1 and 2 completed.

Yours sincerely
For and on Behalf of the Company



Timothy Spencer
Chief Financial Officer & Company Secretary

Encl.

Drilling Advancing at North Dome. First Three Holes Intersect Pegmatite Down Dip of Spodumene Outcrop

Perth, Western Australia: 22 August 2019: Pioneer Resources Limited ("Company" or "Pioneer") (ASX: PIO) is pleased to advise investors that the inaugural drilling programme is underway at the 100%-owned Dome North group of prospects where spodumene has been mapped in outcrop.

On 17 July 2019 the Company released rock chip results to the ASX, which were summarised as:

- **Target 1 (currently 200m long): 7 rock chips returned between 1.40% and 1.99% Li₂O;**
- **Target 2 (currently 300m long): 17 rock chips returned between 1.65% and 3.70% Li₂O**
- **2 Emerging Targets: rock chips returned 1.53 and 2.63% Li₂O**

DRILLING UNDERWAY

The first orientation drill hole, PDRC263, drilled in an easterly direction at Target 2, encountered pegmatite 'down-dip' of the outcrop from which the 17 rock chips containing spodumene returned assays between 1.65% and 3.70% Li₂O (See Table 1 for drill hole locations and Figure 2).

Pegmatite was intersected from 175m down hole and continued to the termination of the hole at 311m (136m). Such an intersection suggests that the pegmatite is dipping approximately parallel to the first drill hole, which was angled at -60° from horizontal towards east, and therefore the apparent width is greatly exaggerated.

Two further holes (PDRC264, PDRC265) have been drilled to the west. These targeted the pegmatite intersected in PDRC263 from the opposite direction and are believed to have given a better indication of the true width of the pegmatite. To date, pegmatites have been intersected in PDRC264, between **33-54m (21m)**, 66-71m (5m) and 107-115m, and in PDRC265 between **122-151 (29m)** and 180-188 (8m).

Spodumene mineralisation is indicated in all pegmatites intersected to date. For drill intervals where Pioneer's geologists have logged spodumene, selected individual drill chips of the respective 1m samples have been further appraised using the Bravo handheld Raman Spectrometer ("Raman")¹ to support their observations.

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Project Overview

Pioneer Dome Lithium-Caesium-Tantalum (LCT) Project

The Pioneer Dome Project is 100% owned and is the Company's lead asset.

The Project is located ~130km south of Kalgoorlie and 200km north of the Port of Esperance, close to the Goldfields-Esperance Highway and relevant infrastructure, including rail, gas and water, pass through the Project. Pioneer has a clearly stated strategy, to grow further value at the Pioneer Dome by building on the success of the Sinclair Mine.

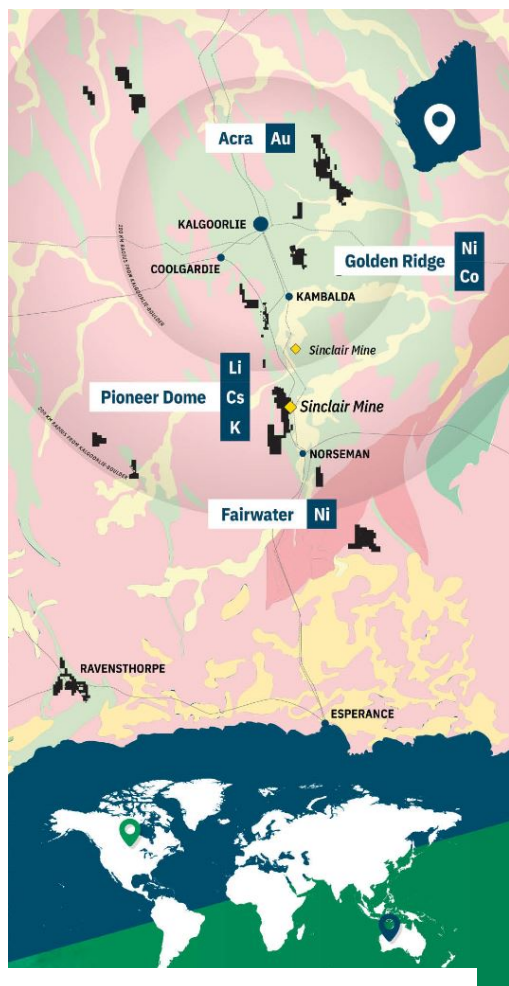


Figure 1: Pioneer's extensive Eastern Goldfields Tenement Portfolio

Pioneer's Latest Discovery

Pioneer's geology team recently discovered pegmatites containing the premium lithium mineral spodumene at the Dome North Area, located approximately 18kms north of the Sinclair Mine, and additional targets have been identified between these two areas.

Drilling in and around the spodumene outcrops will be undertaken during the September quarter with assay results in October 2019.

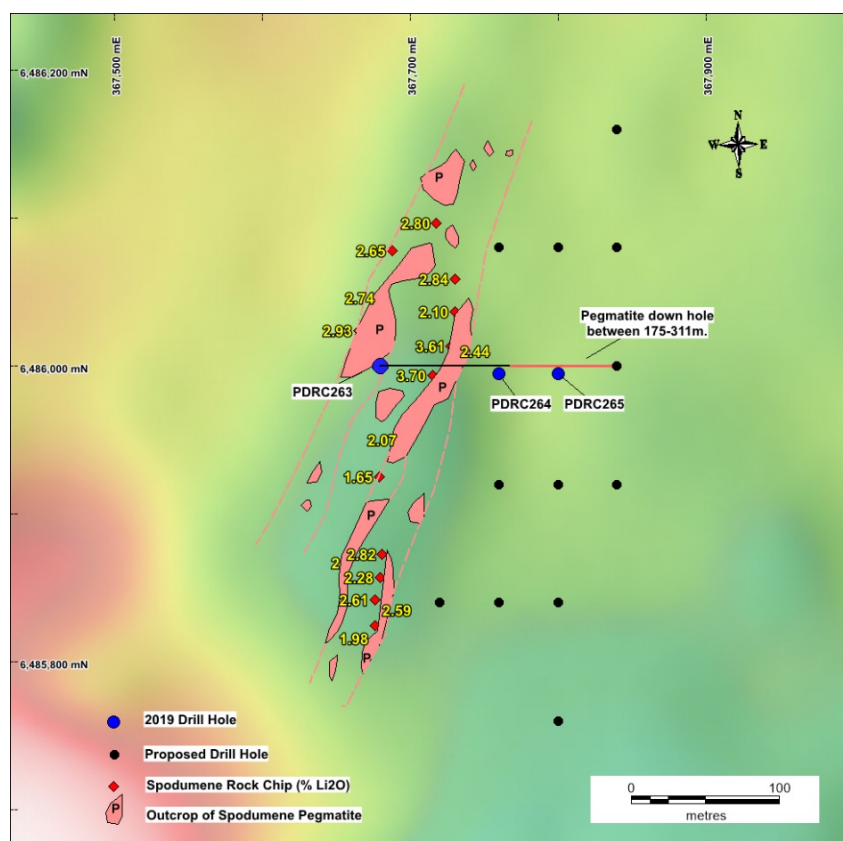


Figure 2: Spodumene Target 2, showing PDR263, which intersected 136m of pegmatite, and subsequent holes PDR263 and 264.

Note 1. The Company provided information in respect of its use of the Raman to the ASX on 30 July 2019. The Company uses the Raman to assist Company geologists with the identification of a number of minerals including spodumene, however cautions that the Raman does not give an indication of the proportion of spodumene in a drill sample, nor grade. At the request of ASX the Company resubmits this announcement and provides JORC Tables 1 and 2 as far as they pertain to geological comments here-in; and Raman information, reiterating that it is not intended to be quantitative beyond the identification of selected samples of individual minerals.

When a full suite of chemical analyses has been received and compiled, the Company will report results comprehensively, including updated JORC Tables 1 and 2.

Pioneer's Managing Director David Crook said "the Company's emphasis on first principle exploration practices has delivered an excellent priority target at the Dome North Area.

"We are excited with what has been observed in the first few drill holes and look forward to delivering results to the market as they become available."

The Pioneer Dome sits along an increasingly important 'lithium corridor' which includes three lithium mines: Mt Marion (Gangfeng, Mineral Resources), Bald Hill (Alita Resources) and Ravensthorpe (Galaxy Resources); as well as the emerging Buldania deposit (Liontown Resources).



Photo 1: Drill cuttings from PDRC263. White coloured piles are pegmatite. 136m of pegmatite was intersected in this hole.

Drill holes completed are listed in Table 1 below.

Table 1 Preliminary Drill Hole Collar Summary					
Hole ID	East (m)	North (m)	Dip (°)	Azimuth (°)	Depth (m)
PDRC263	367,680	6,486,000	-60	90	311
PDRC264	367,760	6,486,000	-60	270	204
PDRC265	367,840	6,486,000	-60	270	204



Photographs 2 and 3: Examples of washed drill cuttings from PDRC263. In each cell one of the pale minerals identified through visual appraisal by Company geologists, with confirmation determination by Raman spectrometry, is spodumene.

About Pioneer Resources Limited

Having successfully completed its first mining operation at the Sinclair Caesium Mine, and now well-funded through the sale of pollucite, Pioneer returns to being an active explorer focused on key global demand-driven commodities, looking for its next mining opportunity.

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.

Lithium: In addition to the Pioneer Dome LCT Project, the Company holds a 51% Project interest in the Mavis Lake Lithium Project, Canada where Company drilling has intersected spodumene.

Nickel: The Company owns the Golden Ridge Project which includes the suspended Blair Nickel Sulphide Mine, located between Kalgoorlie and Kambalda, WA. Near-mine target generation is continuing, with the Company announcing a new disseminated nickel sulphide drilling discovery at the Leo’s Dam Prospect in 2018, highlighting the prospectivity of the greater project area.

Gold: Pioneer’s key gold projects are free-carried with well credentialed JV partners:

Acra JV Project near Kalgoorlie W.A.: Northern Star Resources limited has earned a 75% Project Interest and continues to fully fund exploration programmes until a decision to mine.

Kangan JV Project in the West Pilbara W.A: Novo Resources Corp and Sumitomo Corporation will fully fund gold exploration programmes until a decision to mine is made, with Pioneer retaining a significant free-carried position.

Balagundi JV Project a new joint venture where Black Cat Syndicate Limited may earn a 75% interest in the Project located at Bulong, near Kalgoorlie, W.A.

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, 25 June 2019, 17 July 2019, 30, July 2019.

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

COMPETENT PERSON

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 Announcement may contain forward looking statements concerning the projects owned or being earned in 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.

Appendix: Section 1 - Sampling Techniques and Data

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

Dome North Project – Geological Observations of Drill Chips:

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Industry-standard RC samples from 1m intervals which are taken primarily for laboratory analysis. For this report, geological observations are broadly made and use of a BRAVO Handheld Raman Spectrometer ("Raman") for specific mineral identification is referred to.
	<ul style="list-style-type: none"> Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 	<ul style="list-style-type: none"> The Raman requires a reference material library which has been developed by the geochemical consultancies, pXRF Services Pty Ltd and Geochemical Services Pty Ltd.
	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No assays are reported Spodumene identified by Geologist when the sample is logged. Spodumene mineralisation has been identified by pXRF Services using the Raman Spectrometer.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Reverse circulation drilling using industry standard face sampling tools. Hammer diameter approximately 5 1/4 inches.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. 	<ul style="list-style-type: none"> Visual comparison with adjacent bags.
	<ul style="list-style-type: none"> Measures taken to maximise sample recovery and ensure representative nature of the samples. 	<ul style="list-style-type: none"> Booster and auxiliary compressors, face sampling hammer to maximise sample return and minimise/exclude water contamination.
	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not measured
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drill samples photographed and lithology logged. Includes notes on spodumene occurrence when evident.
	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, Face, etc) photography. 	<ul style="list-style-type: none"> Logging is qualitative.
	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> All samples were described.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. 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. 	<ul style="list-style-type: none"> RC samples are split using a rotary splitter, which is used dry or wet.
	<ul style="list-style-type: none"> Quality control procedures adopted for all sub-sampling stages to maximise representability of samples. 	<ul style="list-style-type: none"> No subsampling undertaken.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Field duplicates are taken at the time of primary sampling, and batches are periodically assayed .
	<ul style="list-style-type: none"> Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> 3.5 kg is considered fit for purpose.
	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 	<ul style="list-style-type: none"> Drill samples are assayed for a range of elements by Industry Standard 4 acid digest, ICP-MS finish, which is considered to be a near total digestion technique.
	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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 from collections including the WA Museum Mineral Collection, private mineral collections and samples from lithium projects sourced from within Australia and overseas. Spectra have been validated using publicly sourced research information (e.g. Charoy, B., Noronha, F. and Lima, A., (2001))
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No quality assurance process employed for information noted here-in.
	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. 	<ul style="list-style-type: none"> Not at this stage of the project development.
	<ul style="list-style-type: none"> The use of twinned holes. 	<ul style="list-style-type: none"> No duplicate rock chip samples were taken.
	<ul style="list-style-type: none"> Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. 	<ul style="list-style-type: none"> 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.
Location of data points	<ul style="list-style-type: none"> Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> The Company does not adjust any assay data, other than to convert 'elemental determinations' to oxides when this is the industry norm i.e. lithium (ppm) to Li₂O (%)
	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Nominal collar locations reported here-in. These will be updated by DGPS by a licenced surveyor at the end of the job.
	<ul style="list-style-type: none"> Specification of the grid system used. 	<ul style="list-style-type: none"> Down-hole surveys by north-seeking gyroscopic tool.
	<ul style="list-style-type: none"> Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> GDA94 Zone 51.
Data spacing and distribution	<ul style="list-style-type: none"> Fit for purpose. 	<ul style="list-style-type: none"> Orientation drill hole spacings are not fixed. Infill drilling will eventually be at a regular spacing.
	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 	<ul style="list-style-type: none"> No.
	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No.
	<ul style="list-style-type: none"> Whether sample compositing has been applied. 	<ul style="list-style-type: none"> No.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> The first hole apparently drilled down a mineralised pegmatite dyke. Subsequent drilling is orientated closer to normal to the mineralised pegmatite. Sampling bias will be considered when Mineral Resource estimations are undertaken.

Criteria	JORC Code explanation	Commentary
	mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Not undertaken at this early stage..

Appendix: 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	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> The sampling reported herein is within E15/1515, which is a granted exploration licence. The tenement is located approximately 120km S of Kalgoorlie, WA. Title is registered in the name of Pioneer Resources Limited. The exploration licence is within an area of land determined as having exclusive Native Title in favour of the Ngadju People.
	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> This report refers to data generated by Pioneer Resources Limited.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Zoned pegmatites that are prospective for lithium, caesium, tin, tantalum and rare pegmatite minerals and gemstones.
Drill hole Information	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No drilling was undertaken.
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Rockchip geochemical 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. Raman results are of the crystal(s) presented to the spectrometer window.: The mineral is reported as occurring only. No concentration of the mineral is suggested.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> Rock chip sampling provides a point at surface and does not relate to any drilling widths or intersections.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Map in this report. No section is reported as the section and interpretation cannot be completed until analytical results are received.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not relevant to geological observations.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All meaningful and material exploration data has been reported.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Fences of drill holes, on a nominal 80 x 80m grid are planned to test geochemical and geological targets.