

26 November 2019

ASX LIMITED
MARKET ANNOUNCEMENTS OFFICE
LEVEL 40, CENTRAL PARK
152-158 ST GEORGES TERRACE
PERTH, WA 6000

RESULTS OF THE 2019 ANNUAL GENERAL MEETING OF SHAREHOLDERS

The results of Pioneer Resources Limited's Annual General Meeting held today are set out in the attached document. All resolutions were decided by way of a poll.

Resolutions 2, 3, 5 and 6 were passed.

Resolution 1 concerning the Adoption of the Remuneration Report was also passed, however, more than 25% of the votes were cast against this resolution and so this constitutes a First Strike as per Section 250U of the Corporations Act 2001.

Resolution 4 concerning the issue of performance rights with vesting conditions to Managing Director David Crook was withdrawn at the start of the meeting and before polling took place. Based on the proxies lodged before the meeting, 54.8% voted 'For' the resolution, however the Board decided that in light of that small 'For' margin and taking into account shareholder views canvassed before the meeting, it would be appropriate to withdraw the resolution and re-draft the vesting conditions to better align the shareholders' views received. Any performance rights to be issued to directors in the future will require shareholder approval.

---Ends---

Disclosure of Proxy Votes

PIONEER RESOURCES LIMITED

Annual General Meeting

Tuesday, 26 November 2019



GPO Box 5193, Sydney, NSW 2001
P 1300 288 664 (aus) or +61 (0)2 9698 5414 (world)
F +61 (0)2 8583 3040 E hello@automic.com.au
ABN 27 152 260 814

In accordance with section 251AA of the Corporations Act 2001, the following information is provided in relation to resolutions put to members at the meeting.

			Proxy Votes				Poll Results		
Resolution	Decided by Show of Hands (S) or Poll (P)	Total Number of Proxy Votes exercisable by proxies validly appointed	FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION	FOR	AGAINST	ABSTAIN
1 Adoption of Remuneration Report	P	253,730,242	144,978,348	105,941,119	3,813,749	2,810,775	155,279,123	106,049,052	3,823,749
2 Re-Election of Director – Craig McGown	P	291,460,187	209,800,176	78,719,236	1,740,163	2,940,775	220,348,884	78,719,236	1,740,163
3 Ratification of Prior Issue of Shares	P	291,147,680	206,584,118	81,622,787	2,826,270	2,940,775	217,132,826	81,622,787	2,826,270
4 Issue of Performance Rights to a Director – David Crook	-	291,507,129	159,832,149	128,665,389	220,043	3,009,591	Resolution withdrawn		
5 Approval Of 10% Placement Capacity	P	304,165,312	218,319,736	82,904,801	1,511,227	2,940,775	227,868,444	82,904,801	2,511,227
6 Replacement of Constitution	P	304,098,069	233,724,831	53,134,613	1,578,470	17,238,625	258,463,456	53,134,613	1,686,403

