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3 December 2014

Pioneer's Directors Subscribe for Shares Completing the September 2014 Capital Raising

Pioneer Resources Limited ("**Company**" or "**Pioneer**") (ASX:PIO) today issued an Appendix 3B notice relating to the subscription by Directors of the Company for 4,875,000 fully paid ordinary shares in the Company ("Shares") at an issue price of 1.6 cents per Share.

The issue to Directors, which was subject to Shareholder Approval, raised \$78,000, and was an adjunct to the raising announced on 11 September 2014. This brought the total funds raised to \$1,009,800 (before costs).

Shareholder approval was received at the Company's AGM on 19 November 2014.

The Company currently has cash reserves of approximately \$2.4 million.

- ENDS -

A handwritten signature in black ink, appearing to read "D Crook", with a horizontal line underneath.

Managing Director
Pioneer Resources Limited

For further information please contact:

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