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17 February 2015

Company Announcements
Australian Securities Exchange
Level 40
Central Park
152 - 158 St Georges Terrace
Perth WA 6000

Dear Sir/Madam

Share Purchase Plan – Notice under ASIC Class Order (CO 09/425)

Pioneer Resources Limited (**Company**) confirms that it will despatch offers on 18 February 2015 to eligible shareholders under the previously announced share purchase plan (**SPP**) (see ASX announcement of 16 February 2015) and hereby gives notice under paragraph 7(f)(ii) of ASIC Class Order (CO 09/425) that:

- (a) the Company will make offers to issue up to 41,666,667 fully paid ordinary shares in the Company under the SPP at an issue price of \$0.018 per share to raise up to \$750,000 before costs, without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (**Act**);
- (b) this notice is given in accordance with ASIC Class Order (CO 09/425);
- (c) as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company and section 674 of the Act; and
- (d) as at the date of this notice, there is no excluded information (in accordance with the requirements of subsections 708A(7) and (8) of the Act as if this notice were a notice under paragraph 708A(5)(e) of the Act).

By order of the Board

A handwritten signature in black ink, appearing to read "S. Hunter", followed by a period.

Susan Hunter
Joint Company Secretary