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## Pioneer Resources completes \$1.12m Capital Raise

### Key points

- **Share Purchase Plan Raises \$622,260**
- **Recently completed Placement raised \$500,004**
- **Funds to be used in Company's ongoing targeted exploration programs**

Pioneer Resources Limited ("**Company**" or "**Pioneer**") is pleased to announce that it has successfully completed a \$1,122,264 capital raise to help fund its ongoing exploration programs at its gold and base metals projects in Western Australia.

The Company advises that its Share Purchase Plan ("SPP") to existing eligible shareholders, which closed on 12 March 2015, has raised \$622,260.

The SPP followed a recently completed Share Placement, completed on 16 February 2015, to professional and sophisticated investors and clients of Bell Potter Securities Limited which raised \$500,004 (before costs). The SPP and the Share Placement were completed at the same issue price of 1.8 cents per share.

Pioneer's Managing Director David Crook said:

*"The Directors of Pioneer would like to thank shareholders for their ongoing positive support of the Company, as evidenced by the high participation rate in this offering. With these capital raising initiatives now complete, the Company holds a solid cash position of approximately \$3 million, which leaves it well funded as we enter a very active period of exploration activity."*

Pioneer recently announced that aircore drilling had commenced. Programs will be undertaken at the Company's Fairwater Nickel Project in the Fraser Ranges region, and at the Blair Nickel Mine Project, near Kalgoorlie, both in Western Australia, during much of March and April 2015.

The Company looks forward to providing results of these exploration programs when they are completed.

The issue of 34,569,974 New Shares at an issue price of \$0.018 per New Share has occurred today.

- ENDS -

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

Managing Director  
Pioneer Resources Limited

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