



KALGOORLIE

# WEST AUSTRALIAN GOLDFIELDS WEST AUSTRALIAN NICKELFIELDS

October 2015

David Crook  
Managing Director



# *Disclaimer and Competent Person's Statement*

- This presentation is provided to you for the sole purpose of providing preliminary background technical, financial and other information to enable you to review the business activities of Pioneer Resources Limited ("Pioneer" or "the Company").
  - The material provided to you does not constitute an invitation, solicitation, recommendation or an offer to purchase or subscribe for securities.
  - This presentation may contain "forward looking statements" which are made in good faith and are believed to have reasonable basis. However, such forward looking statements are subject to risks, uncertainties and other factors which could cause the actual results to differ materially from the future results expressed, projected or implied by forward looking statements.
  - The information within this report as it relates to geology and mineralisation was compiled by Mr. David Crook who is a full time employee of Pioneer Resources Limited, a member of The Australasian Institute of Mining and Metallurgy (member 105893) and is a Competent Person as defined by the 2012 JORC Code, having five years experience which is relevant to the style of mineralisation and type of deposit described in the Report. This person consents to the inclusion of this information in the form and context in which it appears in this report.
- 
- Note 1. (Fairwater) Refer to a Company announcement to ASX dated 21 July 2014, 7 January 2015, 16 February 2015, 5 March 2015, 13 April 2015, 5 June 2015, 6 July 2015.
  - Note 2. (Blair) Slide 20 - Drill results from Marshall, Leo Dam under the JORC Code 2004. Other information disclosed under the JORC Code 2012 in various announcements including 20 May 2014, 27 January 2015, 18 May 2015
  - Note 3. (Acra) Refer to the Company's Quarterly Activities Report ending 31 December 2013, 31 January 2014, and the Company's announcements dated 16 April 2014, 22 October 2014, 26 June 2015, 6 October 2015.
  - Note 4. (Juglah Dome) refer to earlier Pioneer announcements to ASX where these results were reported under the JORC 2004 guidelines, including 20 July 2012 and 5 October 2012 and Company announcements dated 14 July 2014 and 24 October 2014.
- 
- The Company is not aware of any new information or data that materially affects the information included in this Presentation





# *Investment Highlights*

## ■ FOCUSED

- Projects within the world class Eastern Gold (and Nickel) fields

## ■ FUNDED

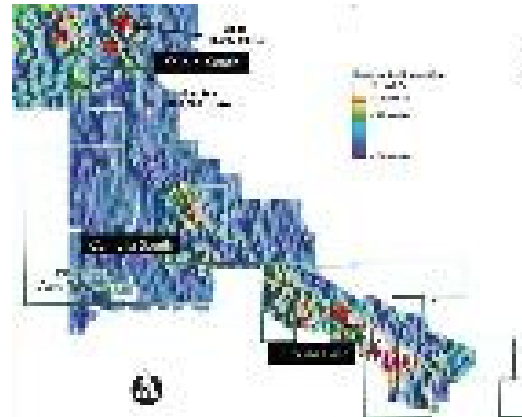
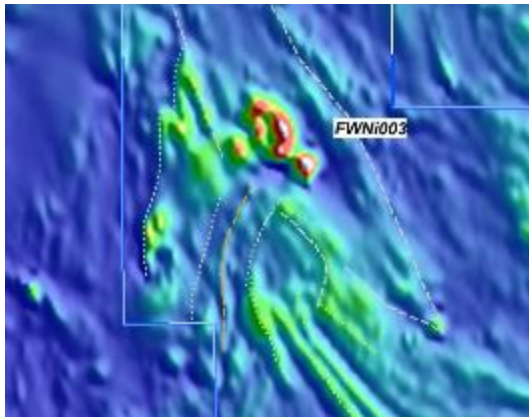
- \$1.83 million cash June 2015 Quarterly
- H2 budget increased to \$1.0 million

## ■ ACTIVE

- (but very mindful of our cash)
- 3 Project Strategy:
  - Fairwater – Albany Fraser Nickel – Drilling in progress
  - Blair Nickel Dome Project – A new concept, new understanding
  - Acra Gold – 2 diamond holes completed



# Pioneer at a Glance



- Hottest WA property
  - the Albany Fraser Orogen
- Priority FWNi003 target
- Diamond Drilling now
- Goldfields gold project
- Warehoused by nickel explorers
- Targets over 20km – good grades in drilling
- Recognized by CRC targeting specialists
- Nickel exposure through 100% ownership of the Blair Nickel Mine.
- 11 km of under-explored basal contact around the Blair Dome



# A Well-Credentialed Board



***Craig McGown – Chairman (Finance)***

- An investment banker with over 35 years' experience consulting to companies in Australia and internationally, particularly in the natural resources sector.
- The former Chairman of DJ Carmichael and currently with New Holland Capital.



***David Crook – Managing Director (Geology)***

- Founding Managing Director since 2003.
- A geologist with over 30 years' experience in the mining industry, including senior exploration, mining and management roles with a number of Australian and international companies.
- 25 years experience in the Kalgoorlie District



***Allan Trench – Non-Executive Director (Geophysics, Management, Academia)***

- A mineral economist, geophysicist and business management consultant.
- Professor CET at UWA and Curtin Graduate Business School.
- Perth representative CRU Strategies.



***Wayne Spilsbury – Non-Executive Director (Geology)***

- A geologist with over 35 years of experience including 28 years with Teck Cominco Limited - former General Manager, Exploration – Asia Pacific.
- Has worked on gold and base metal projects in Western Canada, the United States, Asia and Australia.

# Corporate Snapshot

## FOCUSED

Western Australia-focused explorer

## FUNDED

\$1.83 million in cash EO June 2015

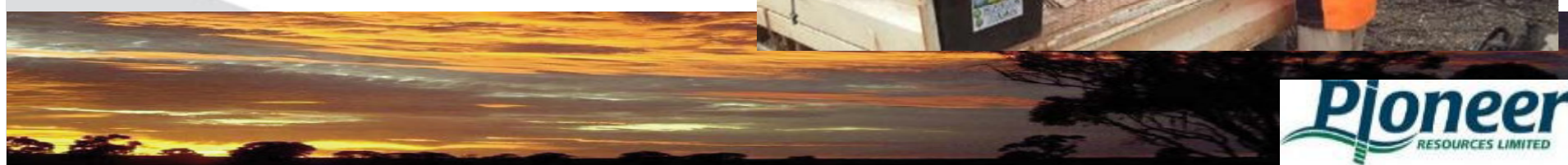
## ACTIVE

Financial capacity to explore and make discoveries

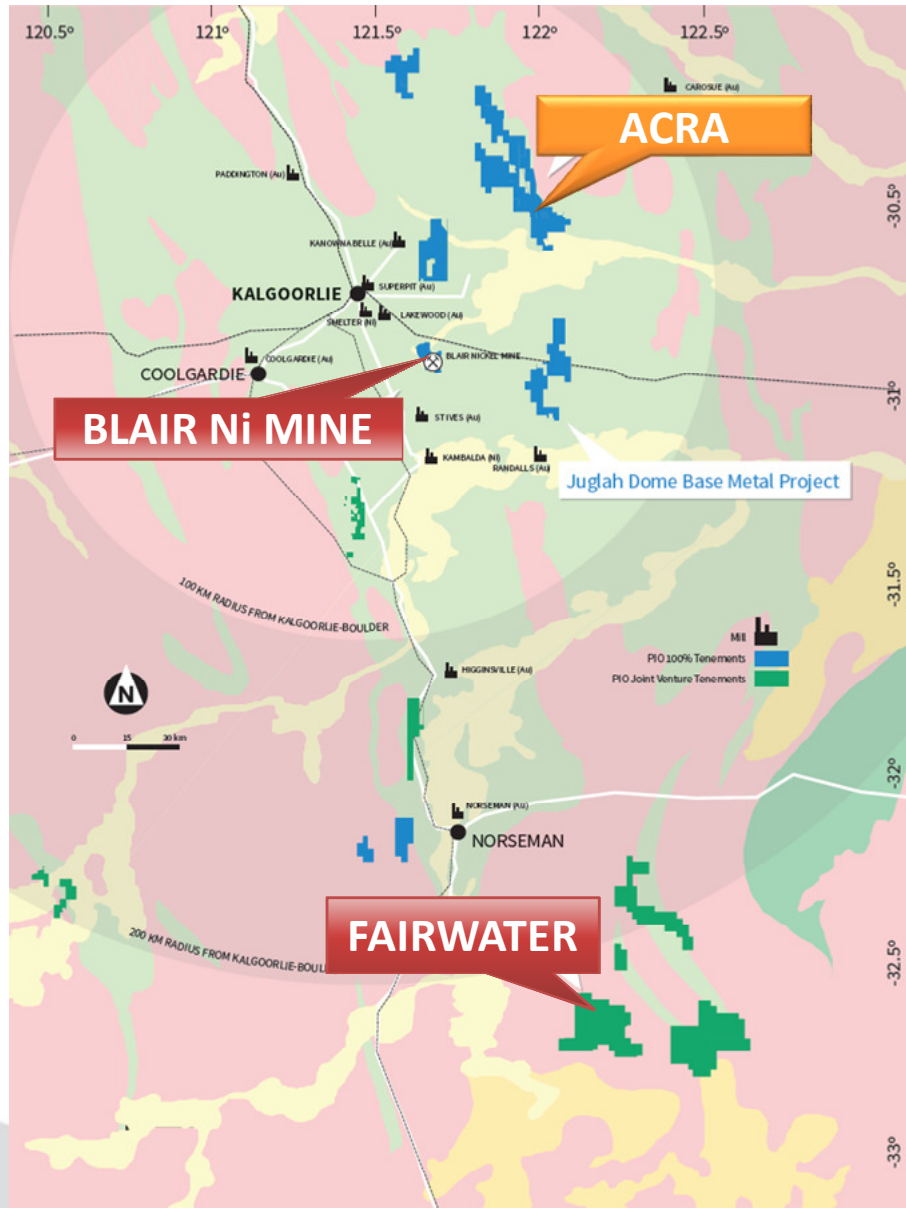
## LEVERAGE

Fraser Range announcements stir the market. Liquidity is up.

|                                           |                 |
|-------------------------------------------|-----------------|
| Current share price                       | 1.8 cents       |
| Shares on issue                           | 678.7 million   |
| Unlisted options                          | 45 million      |
| 12-month range                            | 0.8 – 3.0 cents |
| Cash <small>(approx EO June 2015)</small> | \$1.83 million  |
| Market capitalisation                     | \$11.6 million  |





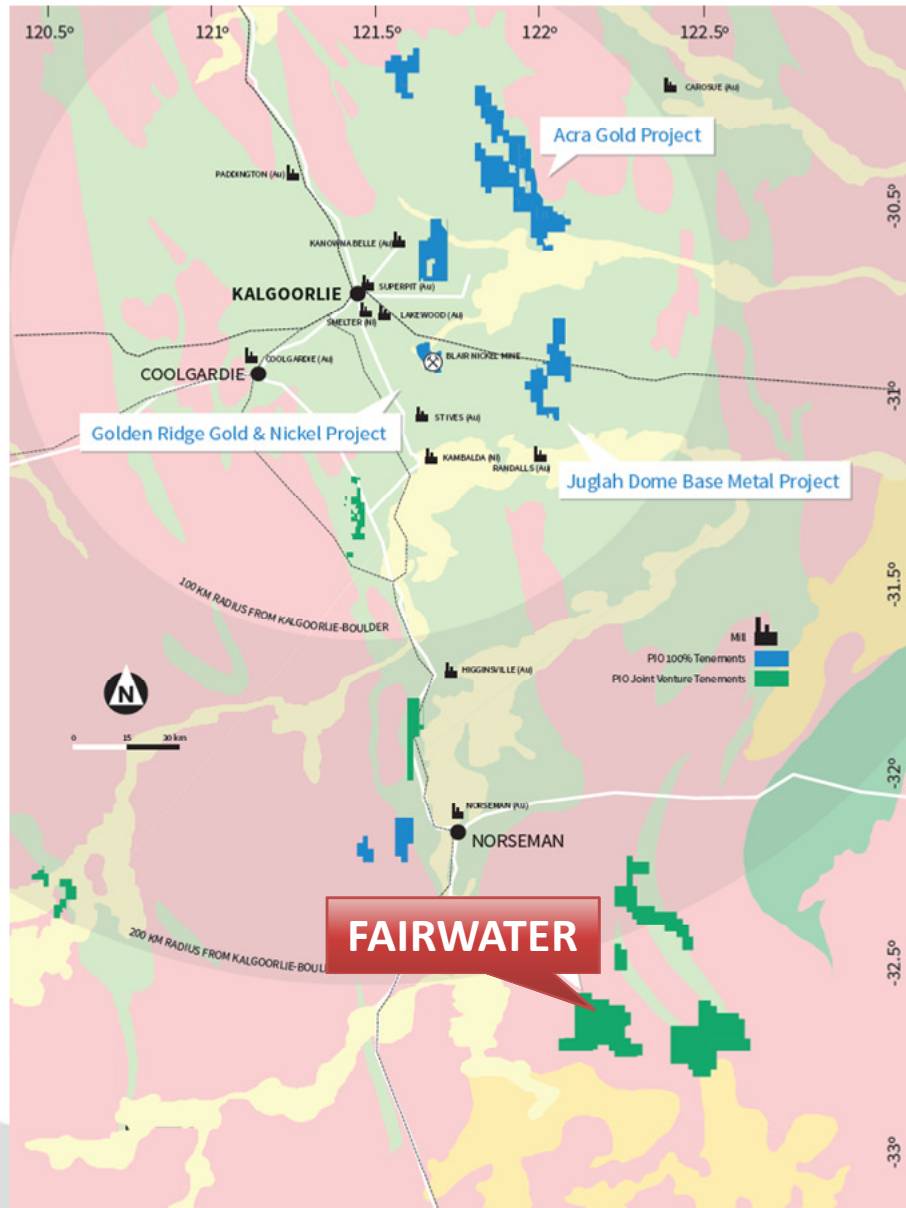


## Geographic Focus Eastern Gold Fields

*(equally Eastern Nickel Fields!)*

### Key Projects and Locations

- Fairwater Nickel Project
- Blair Dome Nickel Mine Project
- Acra Gold Project



## *Geographic Focus Eastern Nickel Fields*

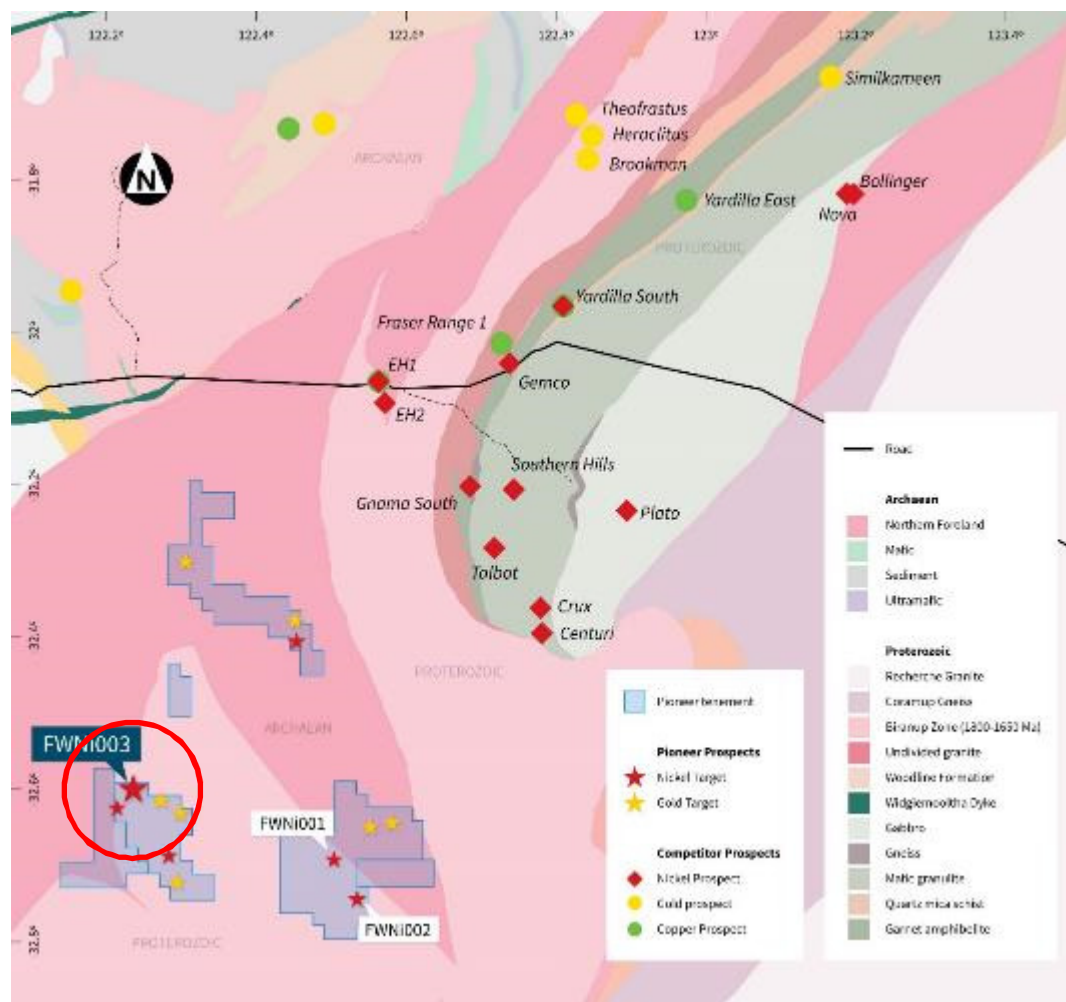
### ***Fairwater Nickel Project***

Albany Fraser Orogeny  
Drilling underway





# Geographic Focus : Albany Fraser Fairwater Project (PIO 75%)

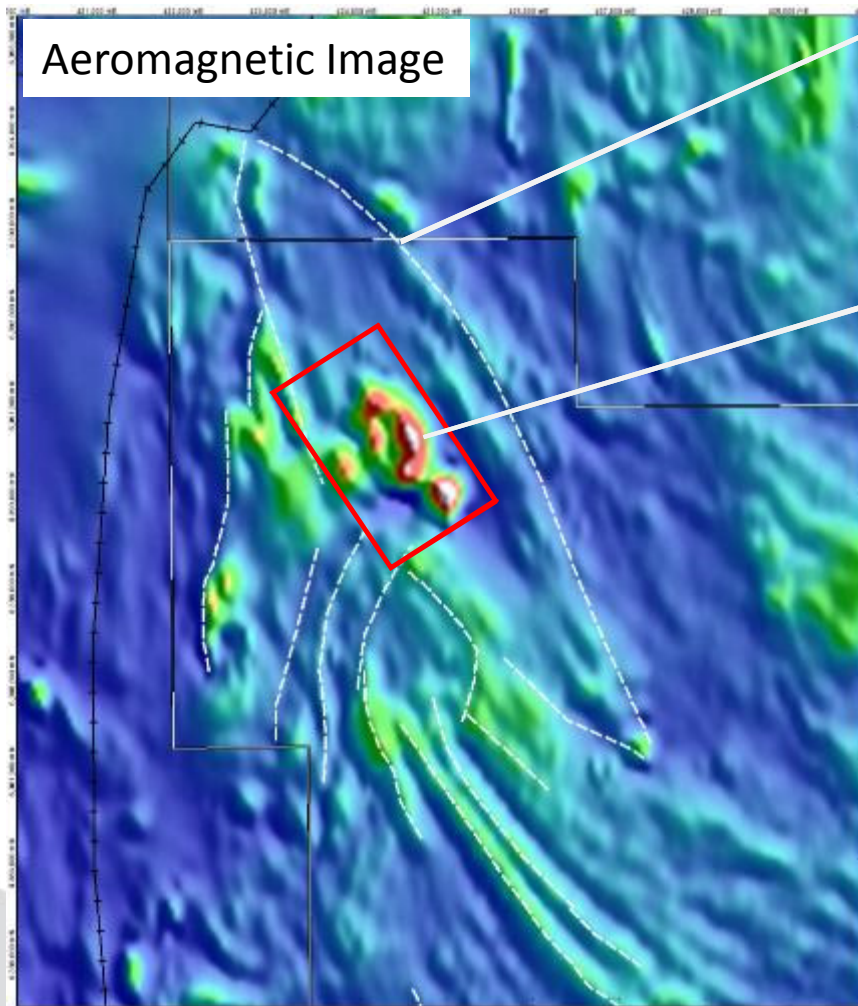


## What we know...

- ✓ Ground position - 742 km<sup>2</sup>
- ✓ 105 km SW of Nova- Bollinger nickel discoveries
- ✓ Likely Proterozoic Target near major structures.
- ✓ 2015 Update: 99 aircore holes completed:
  - differentiated ultramafic rocks
  - secondary nickel sulphides

# Emerging Fraser Range Nickel

*Diamond core drilling in progress*



Aeromagnetic Imagery shows an 8 kilometre long, NW-trending dilation structure

Internal 2 kilometre long core of ultramafic rocks confirmed by aircore drilling.

- Proterozoic-aged oval geological structure
- Disrupted tramline strata implies younger intrusion
- Geophysics and Geochemistry suggests UM rocks, - confirmed by drilling
- Structure strike length is 8 kilometres and within 4 km of a major thrust fault

# Emerging Fraser Range Nickel

*Diamond core drilling in progress*

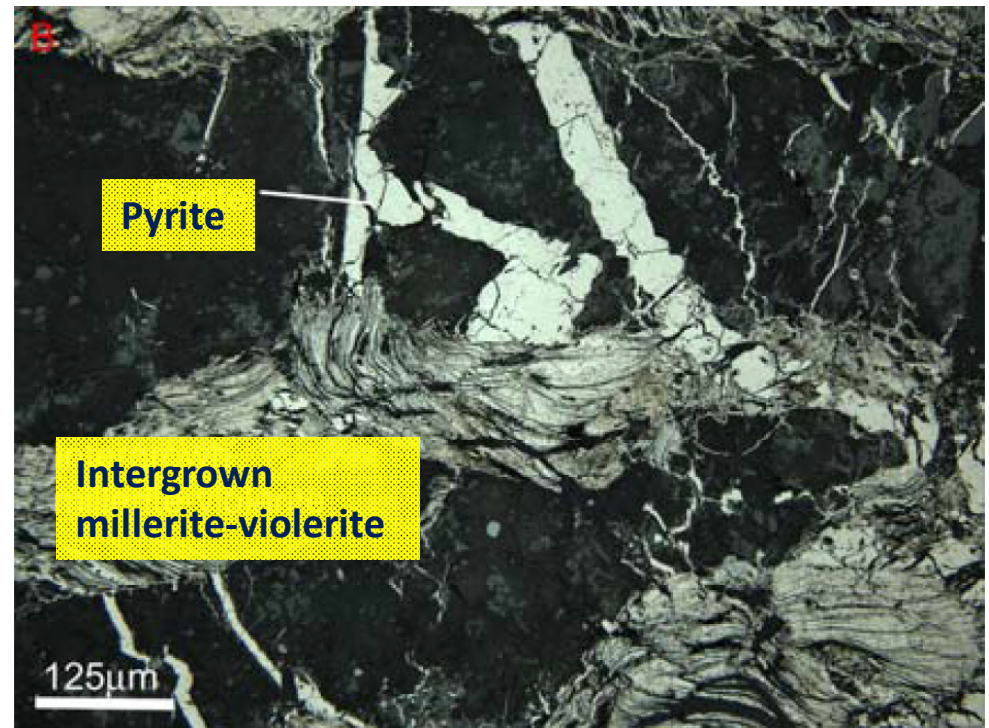
✓ **2015: 99 AC holes Proof of concept holes completed. Ni\$ intersected**

- From FWAC051
  - 0.51% Ni at 33 to 34m; and **0.61% Ni at 44 to 45m\***
  - Samples between 33m and 45m anomalous in Cu (max 244ppm), PGE (Pt+Pd max 61ppb);
  - **Petrography identifies nickel-bearing supergene sulphide mineral(s) millerite-violarite identified by thin section appraisal of the 44 to 45m\* interval.**
- From FWAC069
  - 8m at 0.33% Ni and 109ppm Cu from 30m (Max 0.39% Ni, 336ppm Cu, MgO 19%, Ni:Cr 2.3)

*This hole is 200m south along strike of FWAC051.*

*\* End of Hole*

*Other holes returned anomalous Ni results.*



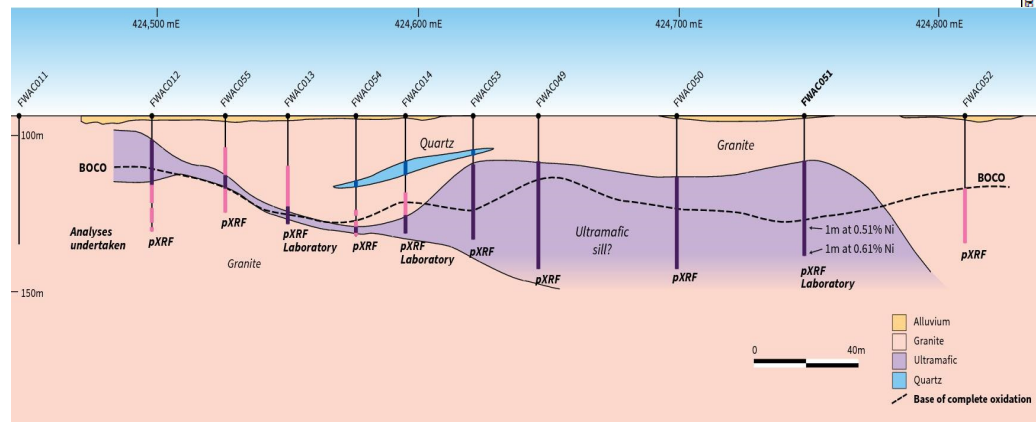


# Emerging Fraser Range Nickel

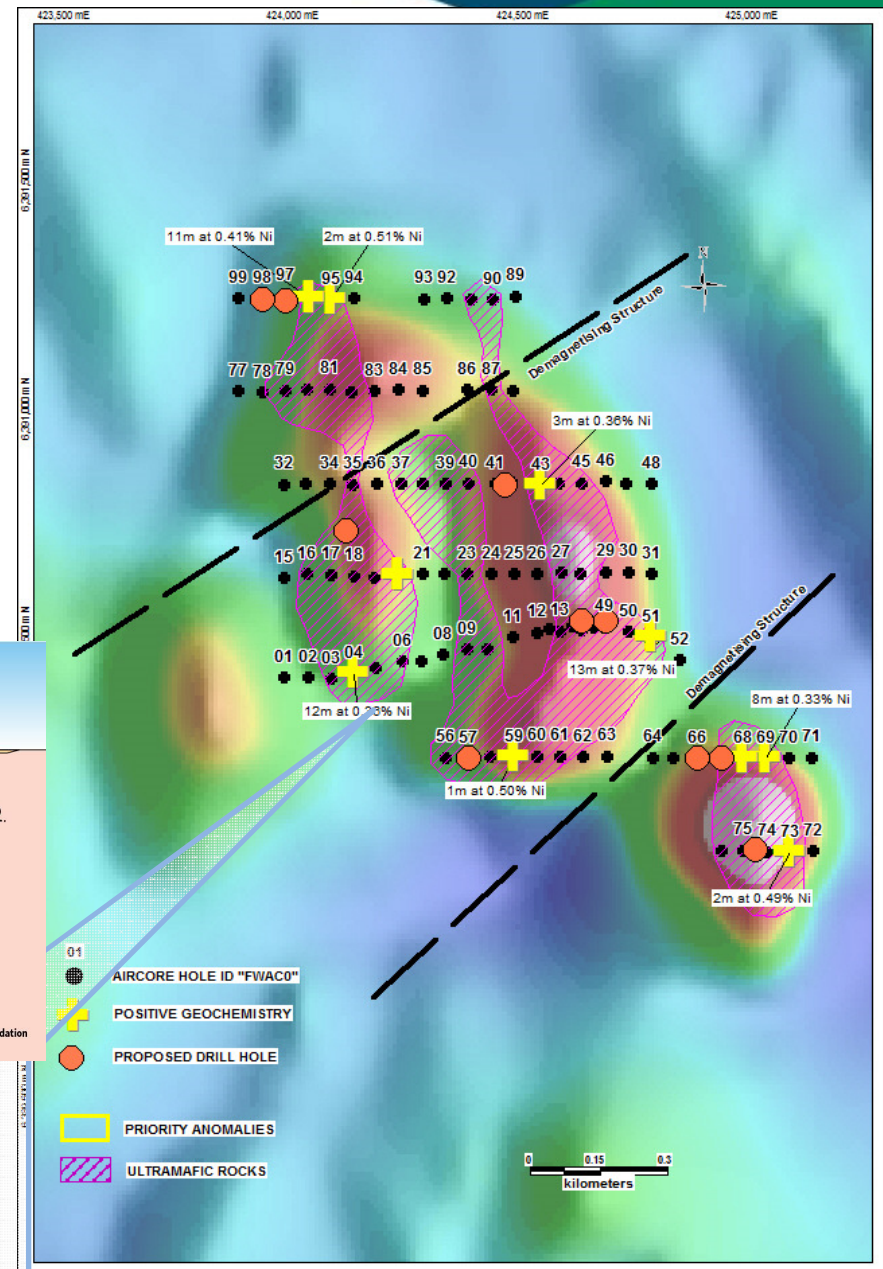
*Diamond core drilling in progress*

## Objectives:

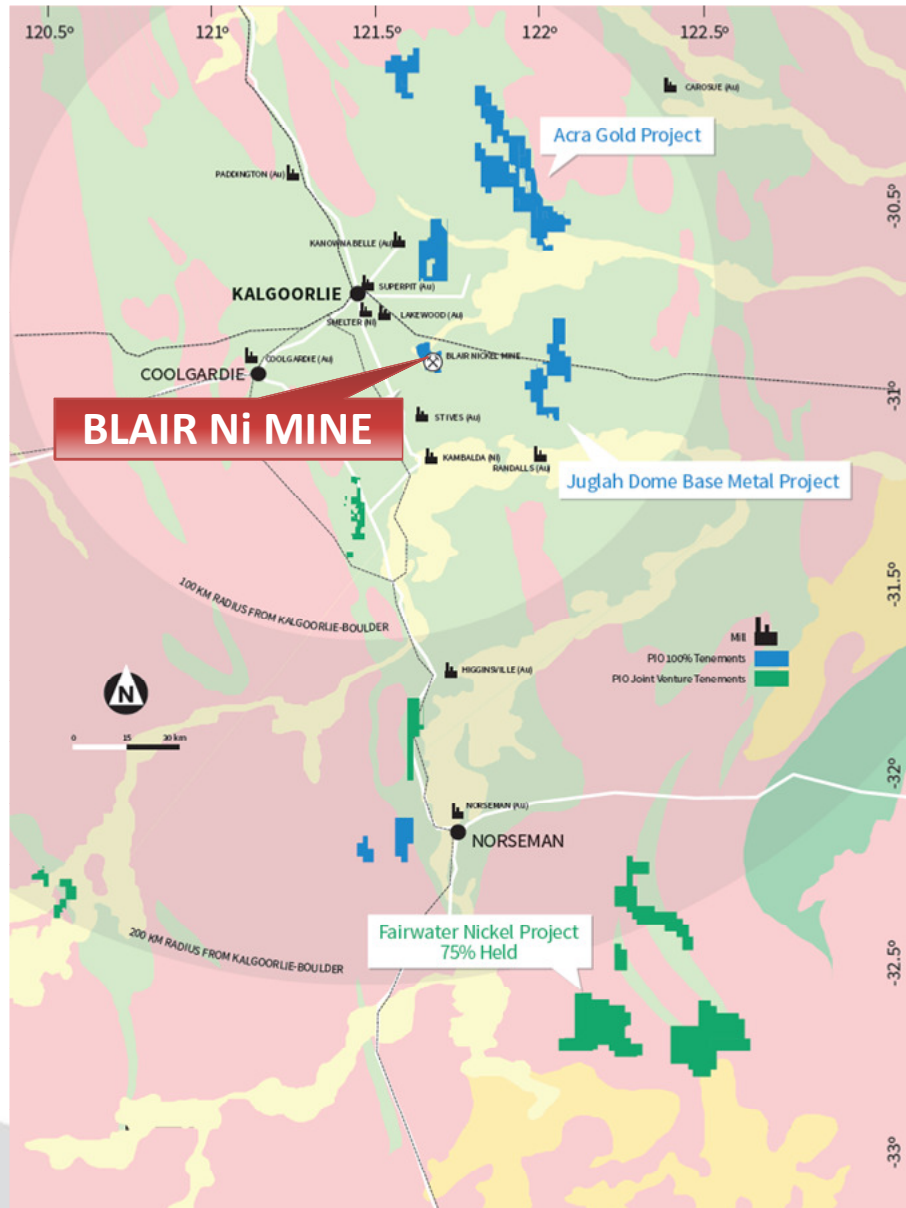
- Intersect nickel sulphides
- Chemical vectors for off-hole mineralisation
- Nature of the ultramafic emplacement
- Provide a platform for DHEM



**Pioneer**  
RESOURCES LIMITED



Refer to Note 1 when considering results.



## *Geographic Focus Eastern Nickel Fields*

### *Blair Dome Project and Blair Nickel Mine*





# Geographic Focus: Kalgoorlie Golden Ridge Au-Ni Project



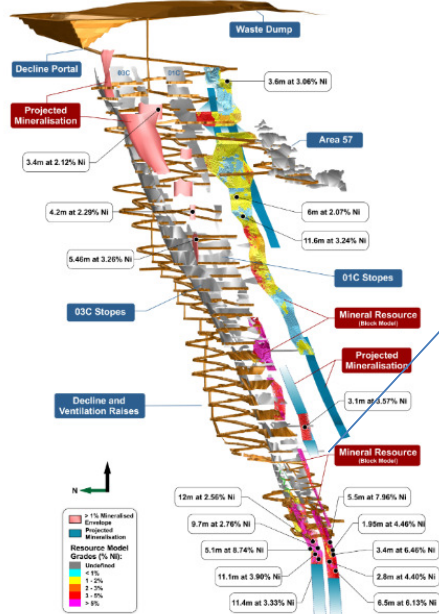
## Mine Status...

- ✓ 20km from Kalgoorlie, 30km from Kambalda
- ✓ 100% owned by Pioneer
- ✓ Offtake agreement with BHP-B
- ✓ Mine closed due to low nickel prices in 2008
- ✓ Produced 1.26 mt at 2.62 % Ni (33,930t Ni)\*

Refer to Note 2 when considering results.  
\* Closing report 2008, N Newman. Some  
rounding applied



*Blair was a high grade mine, which extends to a greater depth.*

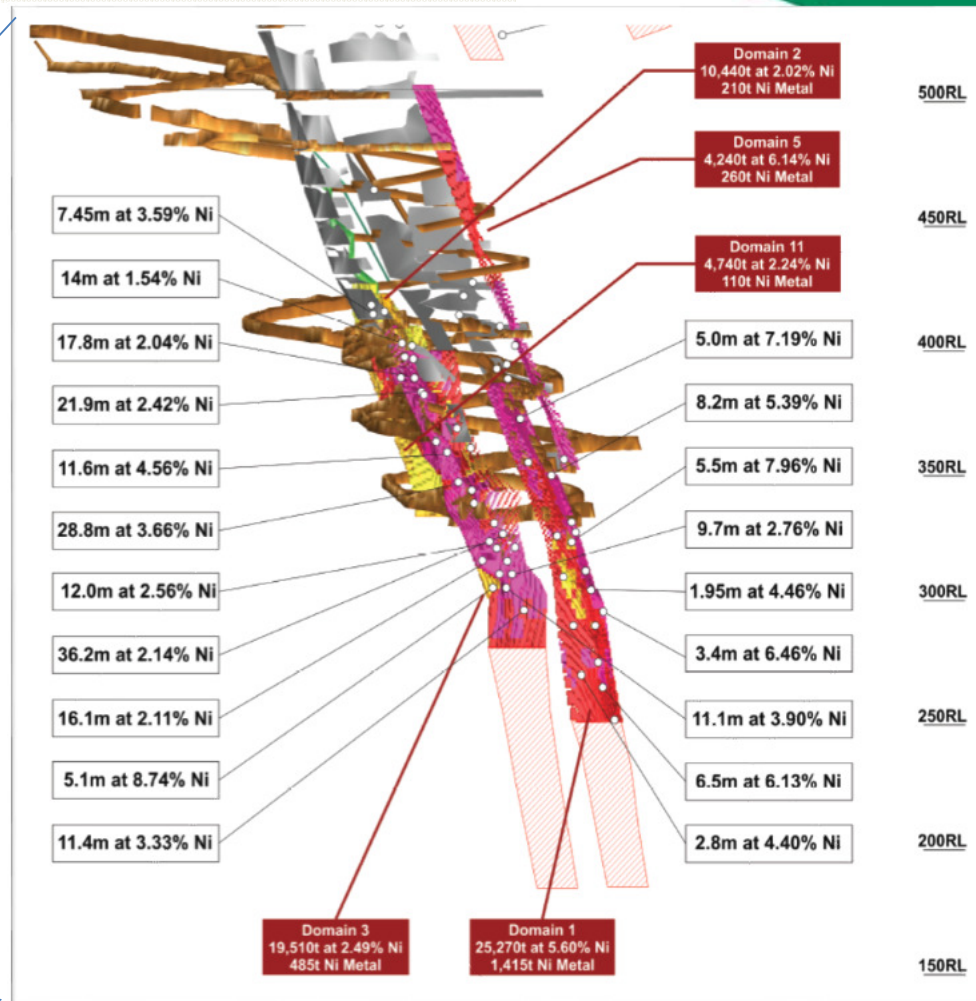


#### MINERAL RESOURCE SUMMARY BY CATEGORY: Blair Nickel Mine

The Mineral Resource estimate is: 222,710t of nickel sulphide ore with a grade of 2.92% Ni, as summarised by category in Table 1 below:

| Class     | Tonnes (t) | Ni (%) | Ni Metal (t) |
|-----------|------------|--------|--------------|
| Indicated | 75,560     | 4.37   | 3,300        |
| Inferred  | 147,150    | 2.18   | 3,210        |
| Total     | 222,710    | 2.92   | 6,510        |

Note: Appropriate rounding applied

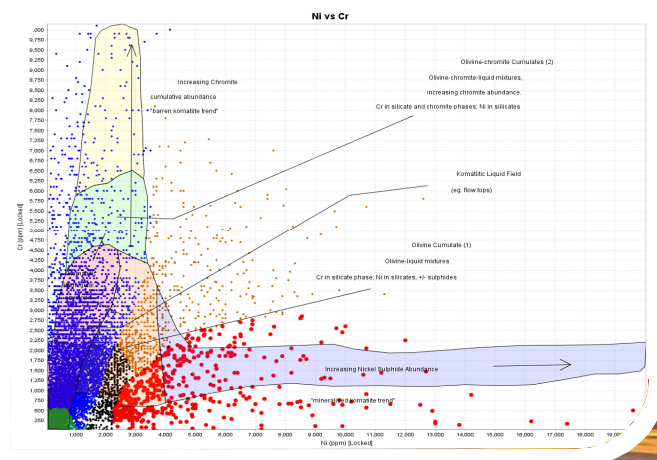




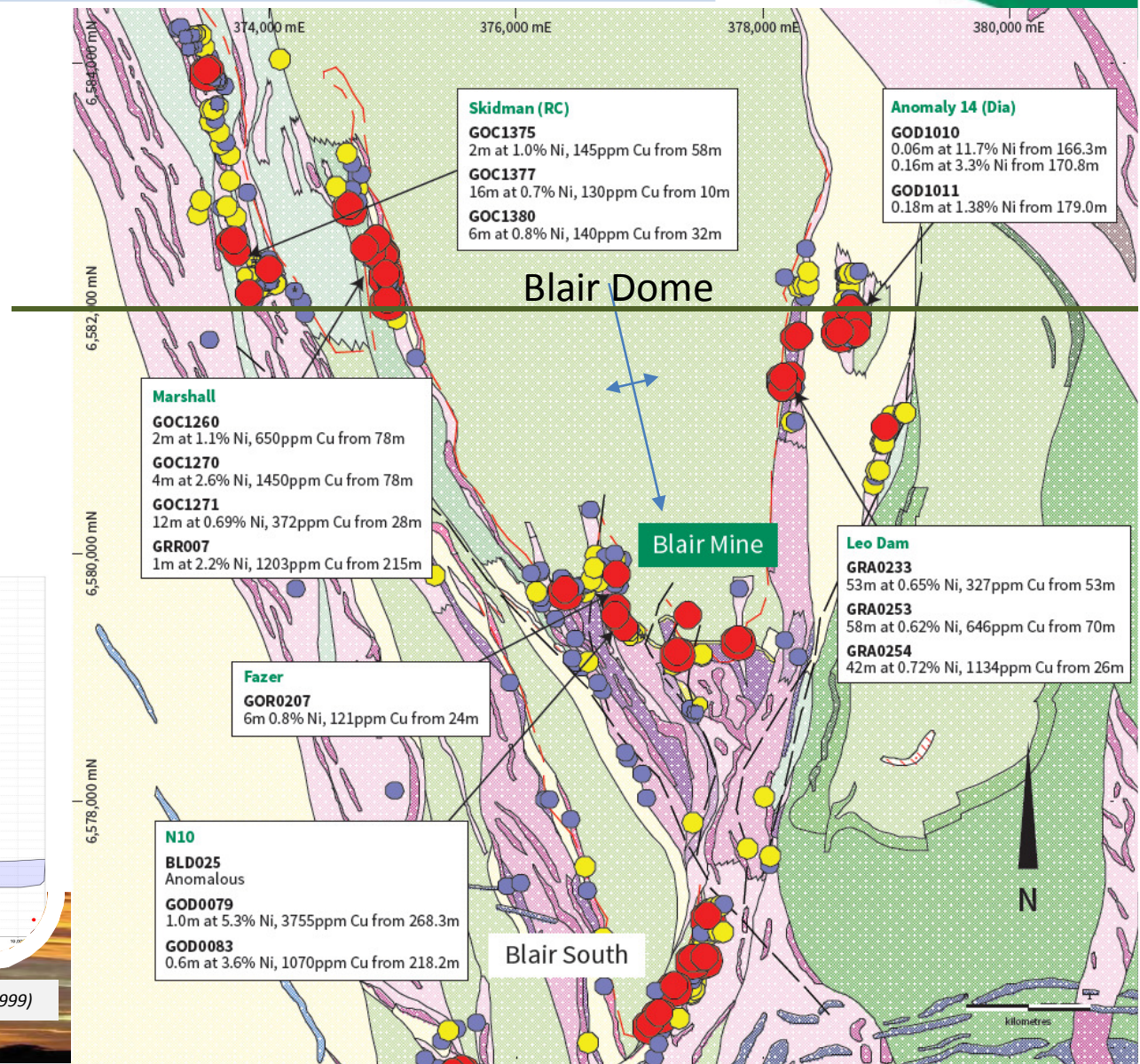
# The Blair Dome Concepts highlights over 11km of under-explored UM Basal Contact

**NiS has been intersected in drilling at Marshall, N10, Anomaly 14 and Blair South**

**Using whole rock geochemistry NiS vectors are evident at Fazer, Leo's Dam, Skidman and others.**

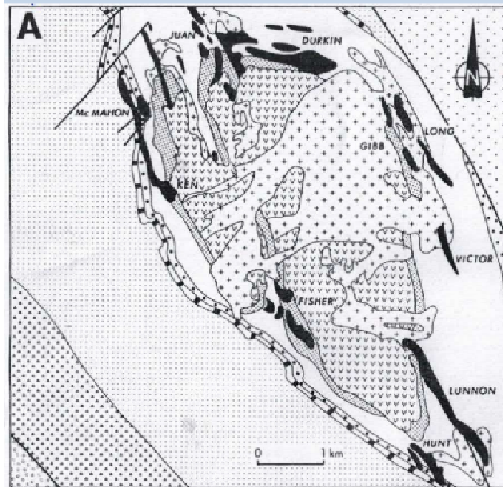


nickel sulphide vectoring using nickel and chromium data. (Brand 1999)

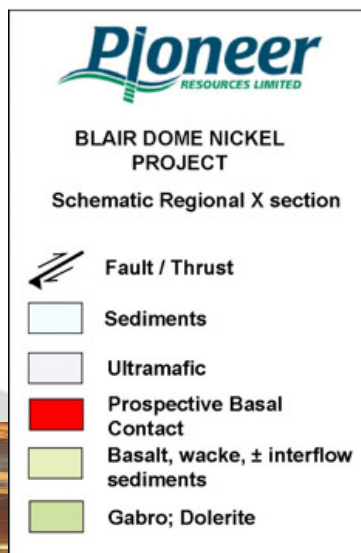
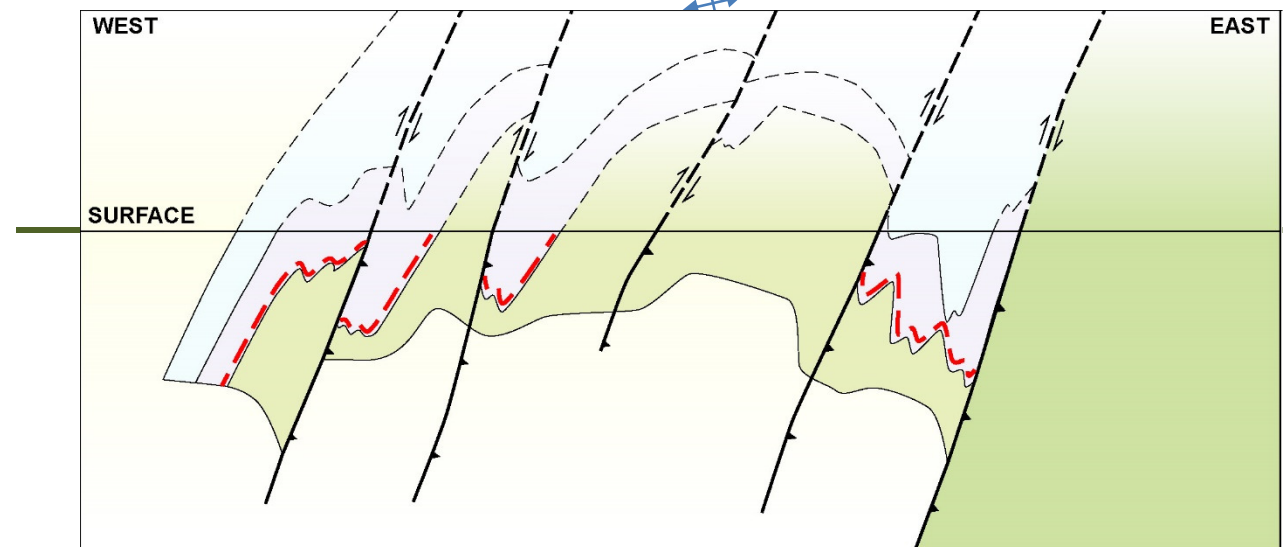
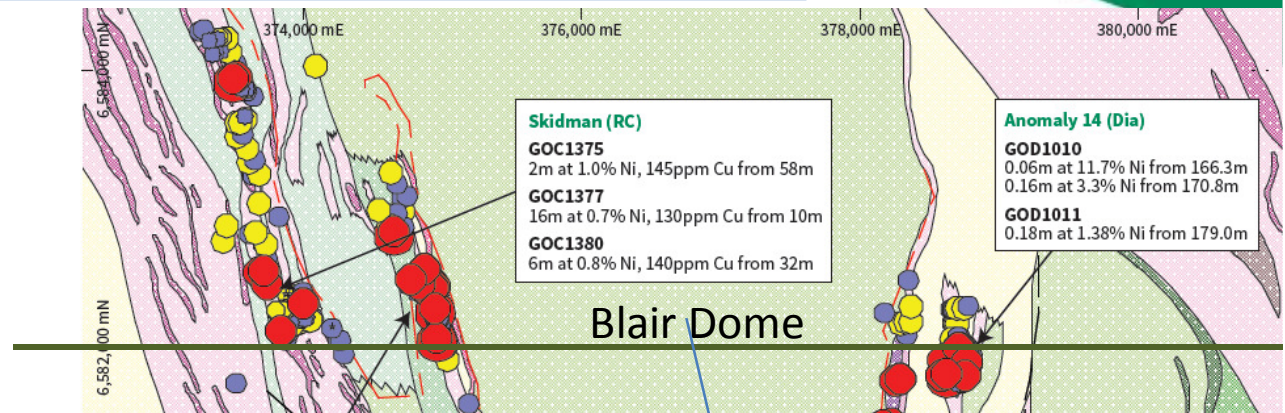




# The Blair Dome Concepts highlights over 11km of under-explored UM Basal Contact



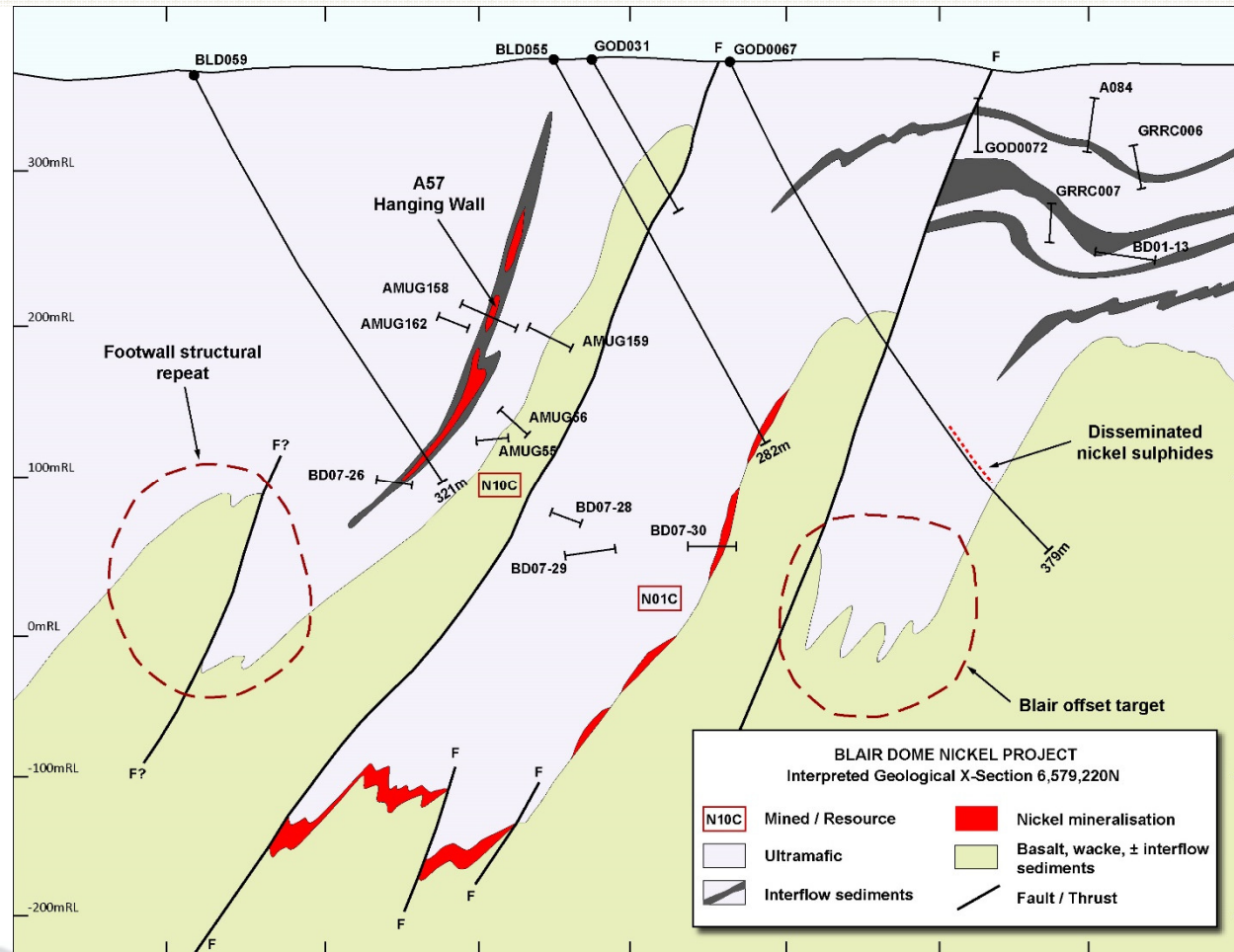
Kambalda Dome



Refer to Note 2 when considering this information.

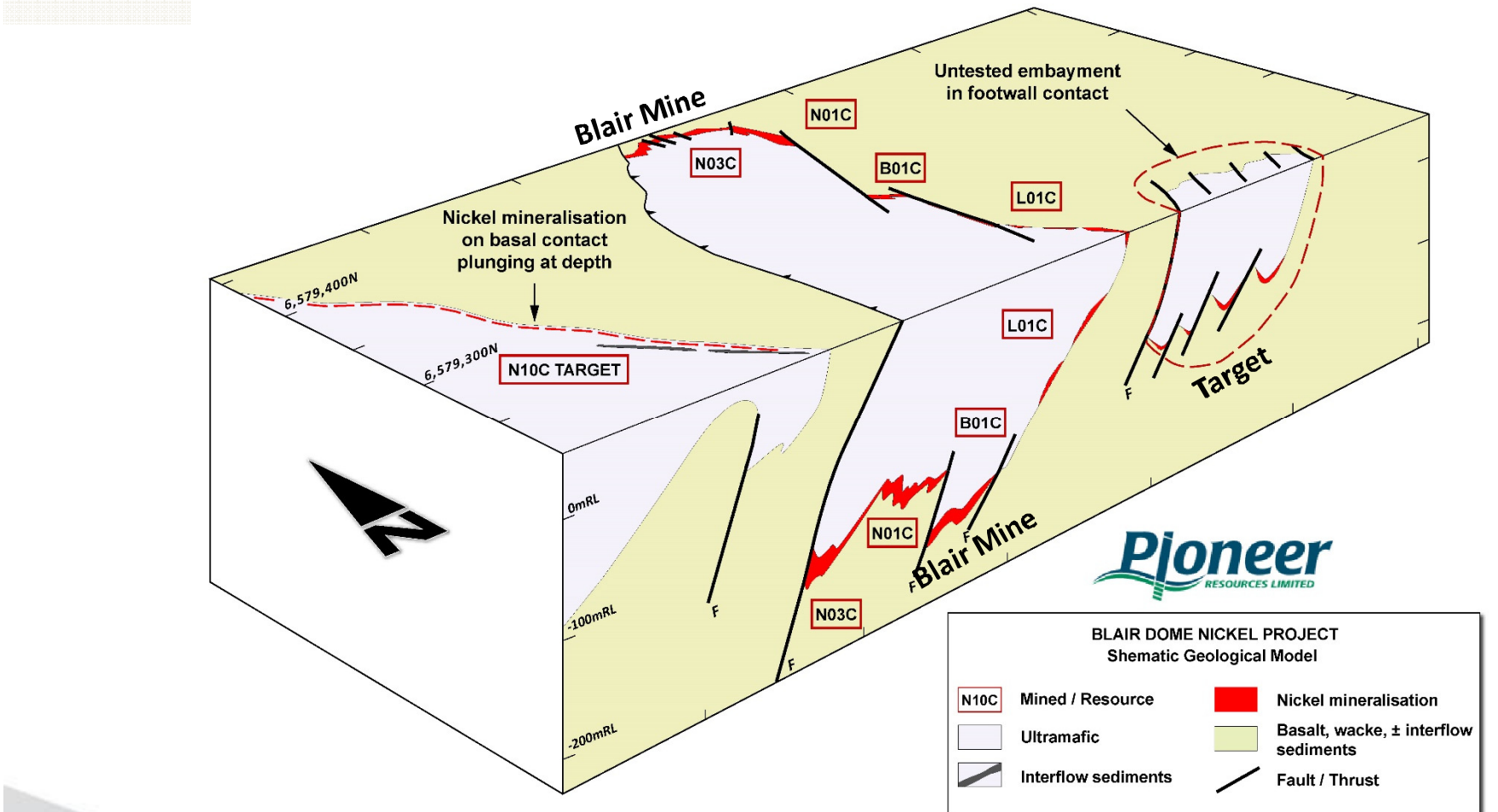


## Cross section showing near mine mineralised surfaces and targets



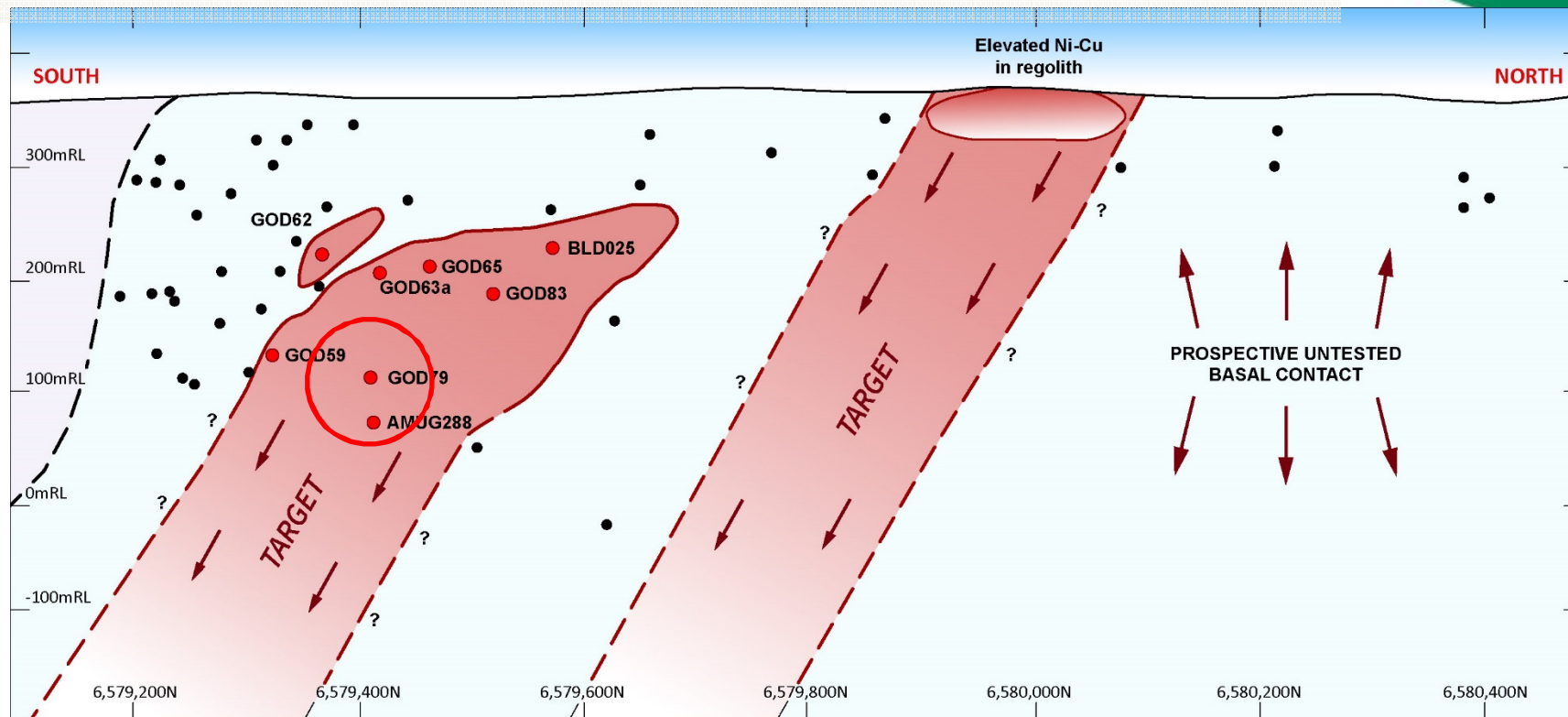
New ore near the existing box cut and decline will save development costs and several years to achieve production.

*Cross section showing near mine mineralised surfaces and targets*



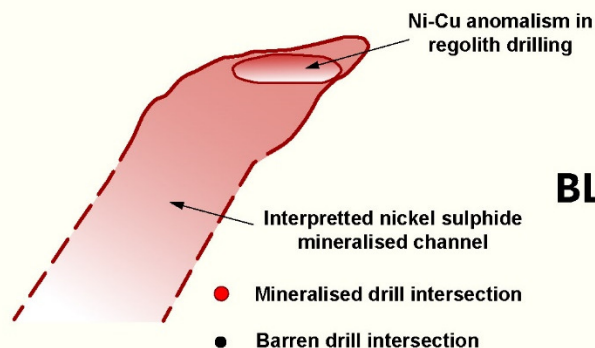
New ore near the existing box cut and decline will save development costs and several years to achieve production.

# The Blair Dome Concept long section showing mineralisation along the N10 surface



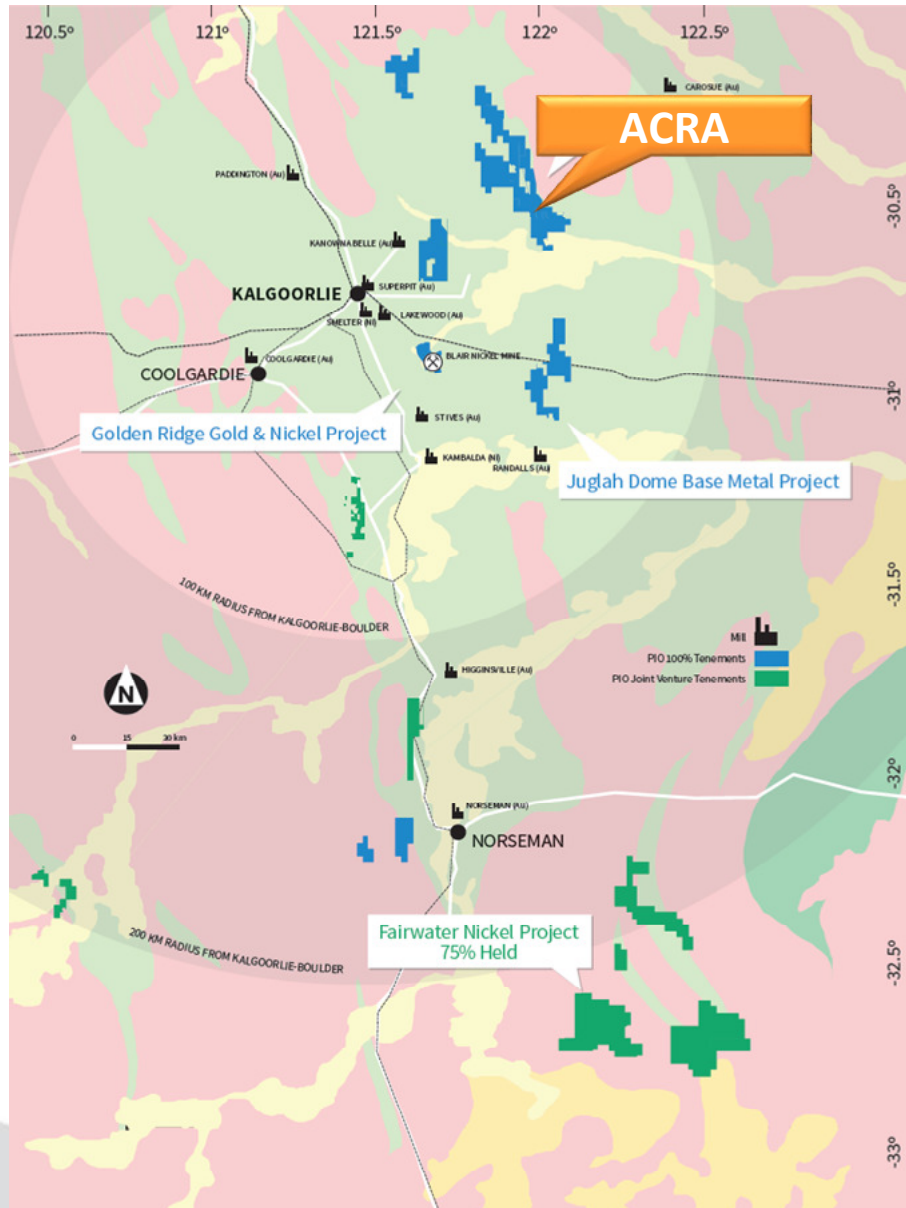
## SIGNIFICANT DRILLING RESULTS

GOD65 - 0.12m @ 6.90% Ni / 830ppm Cu  
 GOD63a- 1.24m @ 1.81% Ni / 893ppm Cu  
 BLD025 - 0.25m @ 0.53% Ni / 580ppm Cu  
 GOD83 - 0.20m @ 9.00% Ni / 2610ppm Cu  
 GOD62 - 0.32m @ 1.15% Ni / 870ppm Cu  
 GOD59 - 0.2m @ 2.67% Ni / 660ppm Cu  
 GOD79 - 0.97m @ 4.52% Ni / 3830ppm Cu  
 AMUG288 - 0.50m @ 2.20% Ni



## BLAIR DOME PROJECT - N10C Longitudinal Projection





## *Geographic Focus Eastern Gold Fields*

### *Acra Gold Project*

**New drilling results  
include very high grade  
gold**

# Acra Gold Project

*continues to excite*

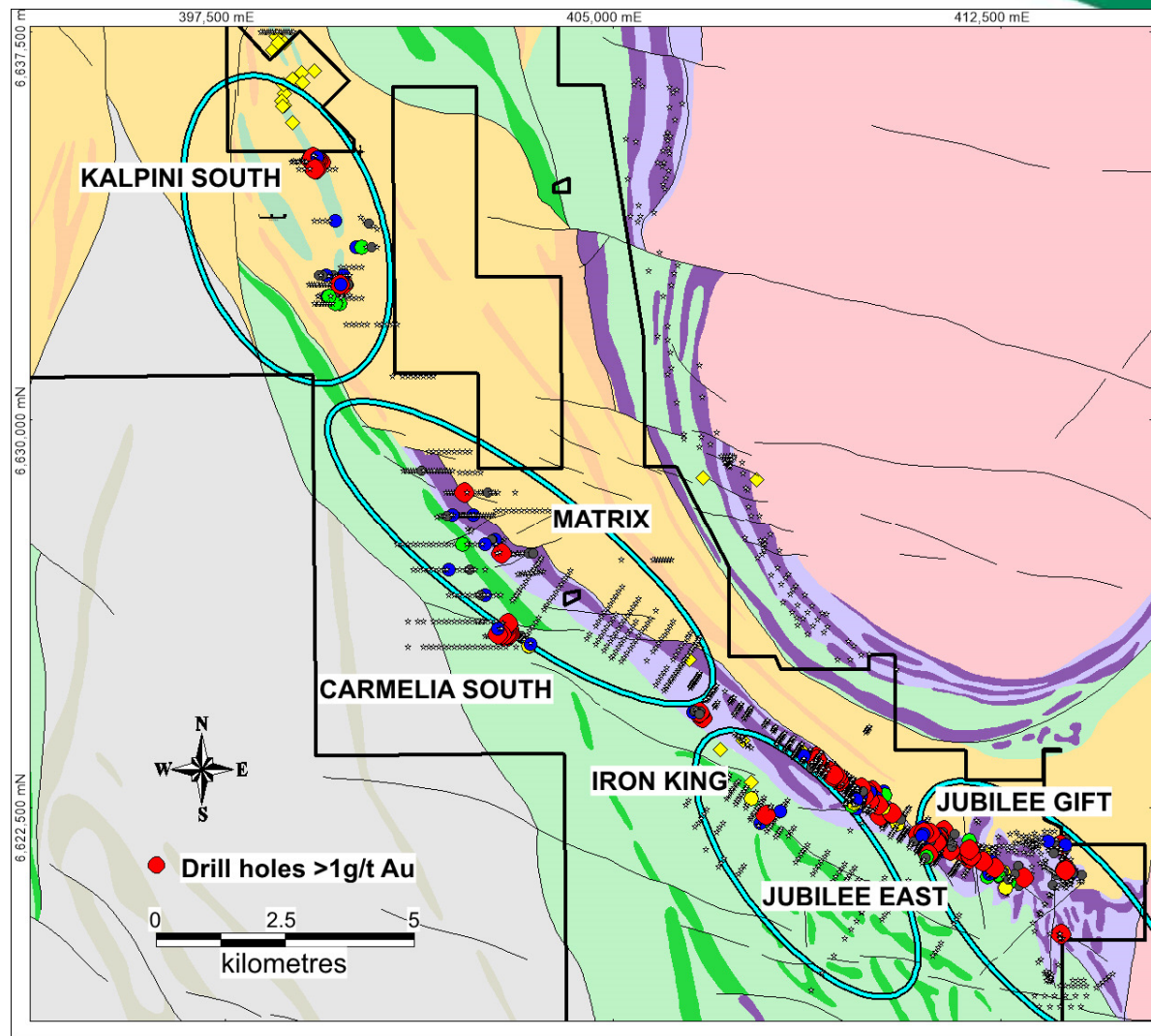
A number of the priority targets have modern 'nickel exploration' geochemistry completed.

Work by D Isles, an aeromagnetic data specialist, has provided an exploration roadmap.

Gold-focussed geochemistry infilling or extending 'nickel' generation sampling has commenced.

Proof of concept drilling has been successful.

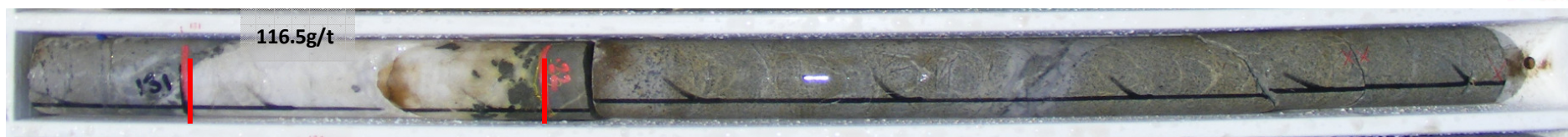
*Refer note 3 when considering results*



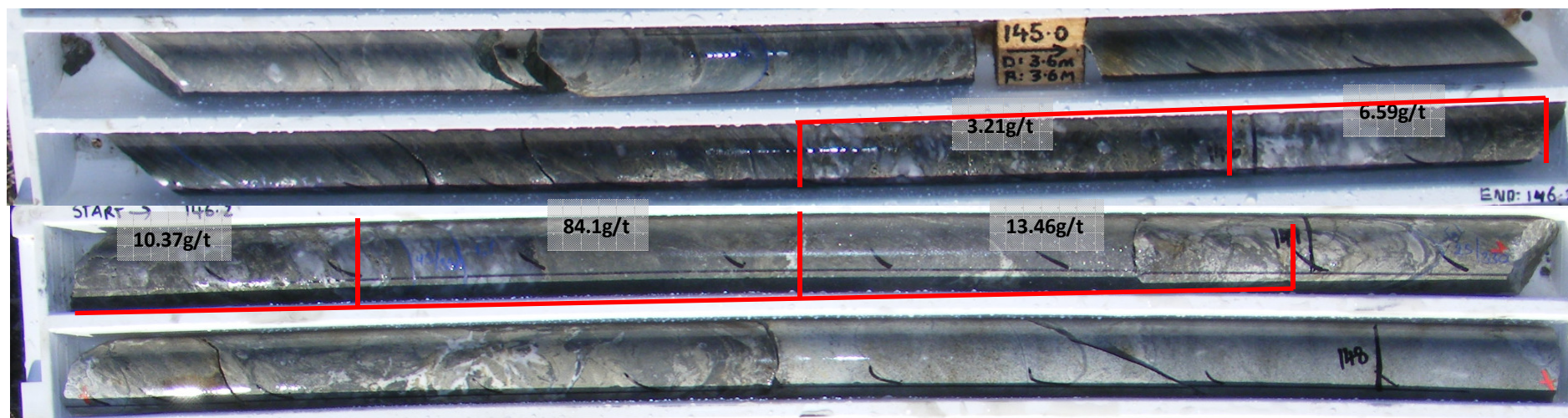


# Acra Gold Project

Core showing high grade gold zones from Kalpini South



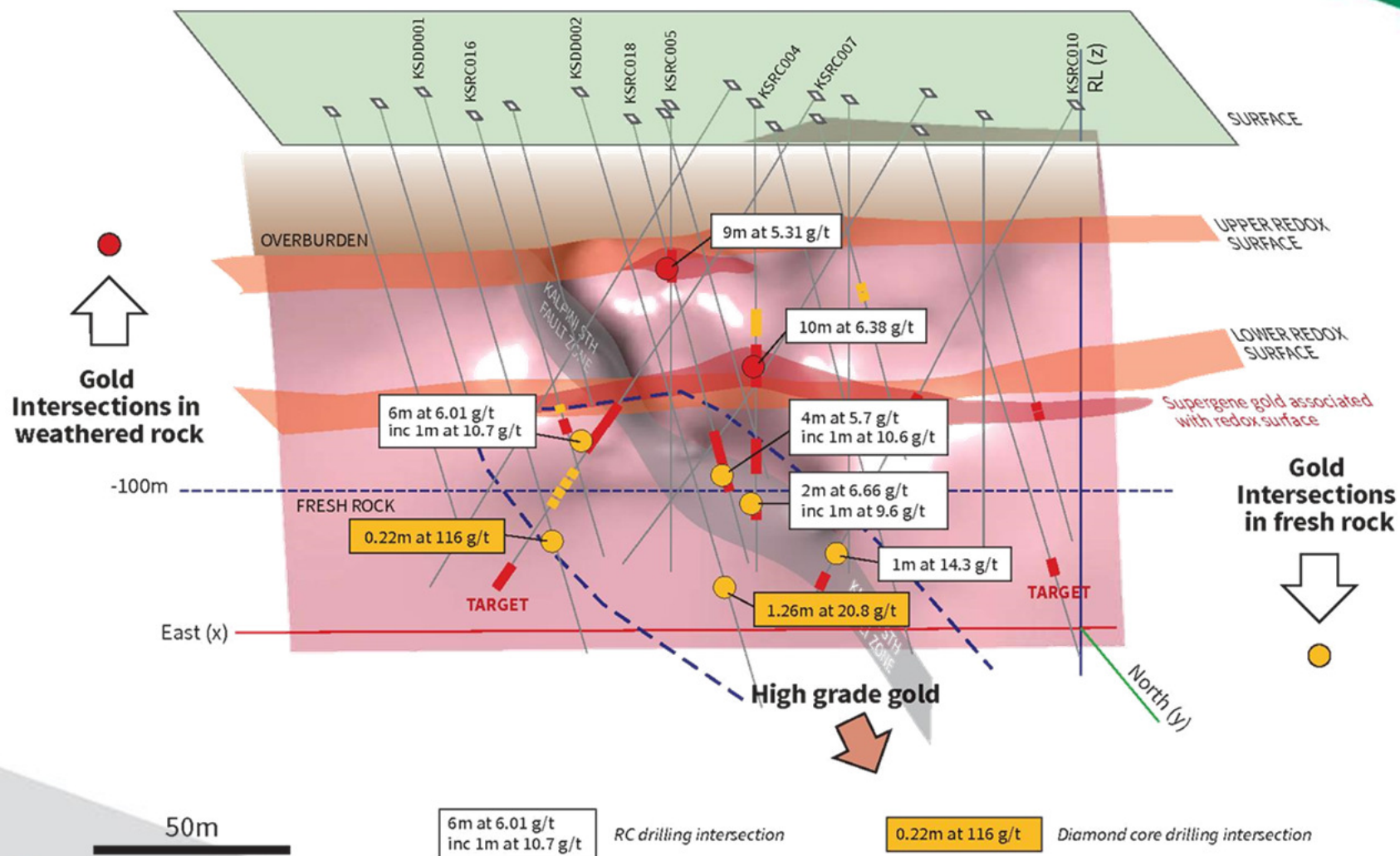
**KSDD001**                      0.2m at 116 g/t Au from 131m



**KSDD002**                      1.2m at 20.8 g/t Au from 145.71m, which included 0.2m at 84 g/t Au

# Acra Gold Project

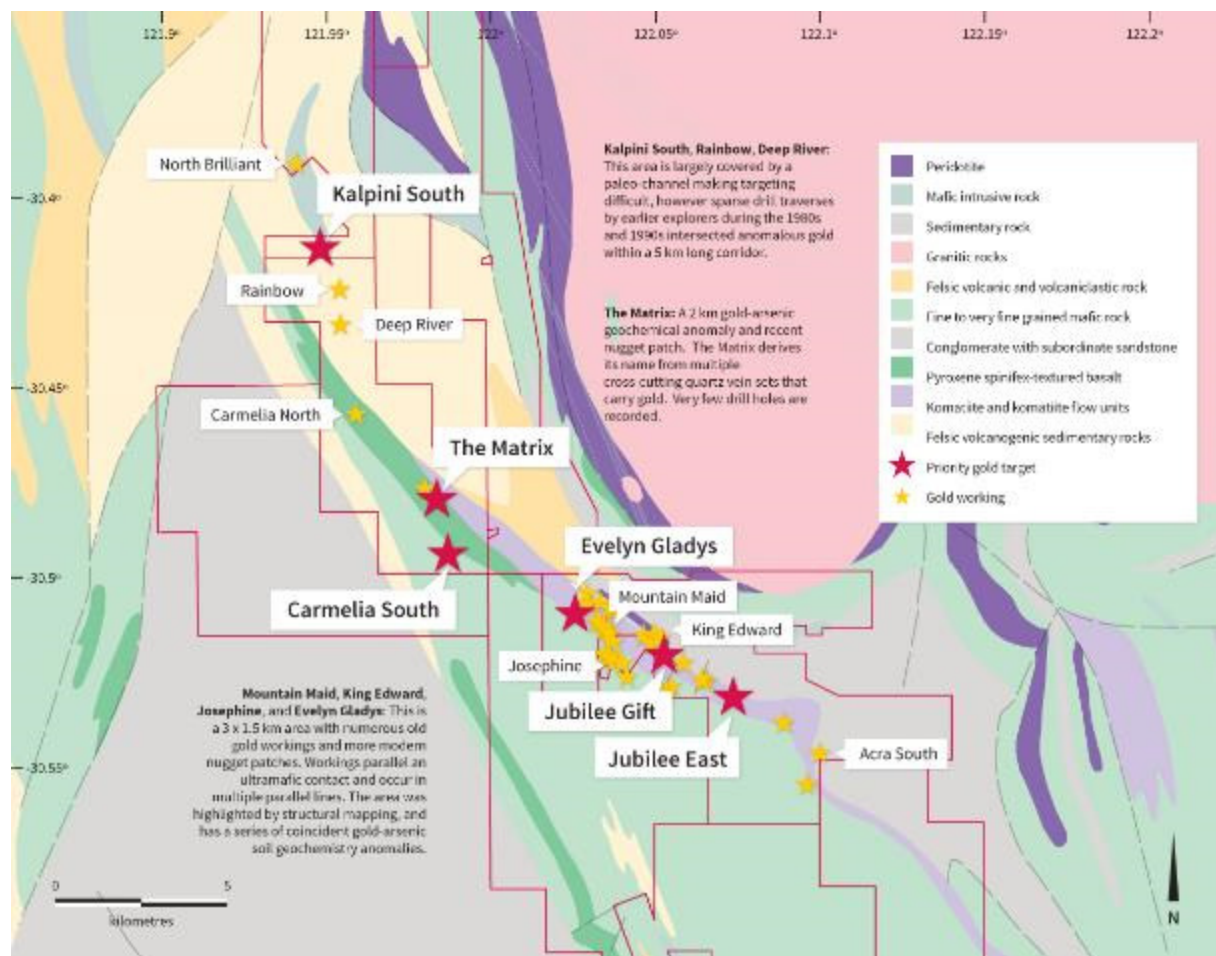
## Current Drilling Program





# Acra Gold Project

continues to excite



Drilling Results confirm gold endowment.

## Kalpini South:

KSRC004: 10m at 6.38g/t from 61m  
 KSRC005: 9m at 5.31g/t from 36m  
 KSRC007: 15m at 2.93g/t from 94m  
 KSRC010: 3m at 5.44g/t from 128m  
 KSRC018: 12m at 2.62g/t from 98m

## Camelia South - Regolith:

CSRC002: 3m at 3.68g/t from 42m  
 CSRC003: 3m at 4.34g/t from 45m  
 CSRC012: 4m at 2.48g/t from 60m  
 CSAC018: 6m at 4.39g/t from 57m  
 CSAC028: 6m at 3.77g/t from 96m

## Jubilee East:

JERC002: 13m at 2.84g/t from 27m  
 JERC003: 2m at 12.42g/t from 57m  
 JERC007: 4m at 8.1g/t from 34m  
 JERC010: 7m at 2.6g/t from 101m  
 JERC038: 8m at 2.14g/t from 52m

# *Proposed Q3-Q4 2015 Program*

## Fairwater

- Diamond Drilling at FWNi003: In Progress Now
- Positive results include: nickel mineralisation, fertile ultramafics, DH-EM conductor

## Blair

- 3D interpretation of the Blair Mine Environment, generating drill targets.
- Priority mineralisation within 1km of boxcut. Other targets evident

## Acra

- Drilling - Kalpini South Deeps and
- Jubilee East are the first priority areas





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- (but very mindful of our cash)
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  - Blair Nickel Dome Project – A new concept, new understanding
  - Acra Gold – 2 diamond holes intersect very high grade gold





FUNDED ➔ FOCUSED ➔ ACTIVE

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