

19 April 2016

ASX Compliance Pty Limited
Level 40, Central Park
152-158 St George's Terrace
PERTH WA 6000
Attention: Mr Ben Secrett
By email: tradinghaltspert@asx.com.au
jeremy.newman@asx.com.au
ben.secrett@asx.com.au

Dear Mr Secrett

PRICE AND VOLUME QUERY

We refer to your letter of 18 April 2016 in relation to the recent increase in the share price and volumes of Pioneer Resources Limited's ("the Company" or "Entity") shares recently traded.

In relation to the specific enquiries you have raised we comment as follows:

1. ***Is the Entity aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?***

The Company is not aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company.

2. Not applicable

3. ***If the answer to question 1 is "no", is there any other explanation that the Entity may have for the recent trading in its securities?***

The Company previously announced on 15 March 2016 an Option Agreement and Strategic Alliance with International Lithium Corporation, a Canadian listed company (Stock Symbol: ILC: TSXV) pursuant to which the Company has an option to earn up to an 80% interest in the Mavis Lithium Project, in the Canadian Province of Ontario. The Company acknowledges that since the above announcement was released ILC has had a significant appreciation in its share price. The Company is also aware of the significant increases in its ASX listed peers which are involved in the exploration for/development of lithium projects in Australia and overseas.


The Company is not aware of any information otherwise that has not been announced to the market which, if known, could explain the recent trading in the Company's securities.

4. ***Please confirm that the Entity is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.***

The Company confirms that it is in compliance with the ASX Listing Rules and, in particular, Listing Rule 3.1.

Yours faithfully

PIONEER RESOURCES LIMITED


JA Wolseley
Company Secretary



18 April 2016

Julie Wolseley
Pioneer Resources Limited
21 Ord Street
WEST PERTH WA 6005

By email

Dear Ms Wolseley

PIONEER RESOURCES LIMITED ("ENTITY"): ASX PRICE AND VOLUME QUERY

We note a change in the price of the Entity's securities today, Monday, 18 April 2016 from an opening price of \$0.017 to an intra-day high of \$0.022 at the time of writing.

We also note an increase in the trading volume of the Entity's securities today to a level that is significantly above the average trading volume on days when the Entity's securities are traded.

In light of the price and volume increases, ASX asks you to respond separately to each of the following questions.

1. Is the Entity aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes":
 - (a) Is the Entity relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in the Entity's securities would suggest to ASX that such information may have ceased to be confidential and therefore the Entity may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately?

Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that the Entity may have for the recent trading in its securities?



4. Please confirm that the Entity is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, **by not later than 7.30am AWST tomorrow, Tuesday, 19 April 2016**. If we do not have your response by then, ASX will have no choice but to consider suspending trading in the Entity's securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, the Entity's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at tradinghaltsperth@asx.com.au. It should **not** be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing rule 3.1

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

The obligation of the Entity to disclose information under Listing Rules 3.1 and 3.1A is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

In responding to this letter, you should have regard to the Entity's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in the Entity's securities under Listing Rule 17.1.

If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;



- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Please contact me immediately if you have any queries or concerns about any of the above.

Yours sincerely

[sent electronically without signature]

Ben Secrett
Senior Adviser, ASX Listings Compliance