

MARKET RELEASE

22 June 2016

Pioneer Resources Limited

TRADING HALT

The securities of Pioneer Resources Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Monday, 27 June 2016 or when the announcement is released to the market.

Security Code: PIO

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22 June 2016

Company Announcements Australian Securities Exchange Level 40, Central Park 152-158 St George's Terrace Perth WA 6000

Dear Sir/Madam

Request for Trading Halt

Pursuant to ASX Listing Rule 17.1, the Directors of Pioneer Resources Limited (ASX: PIO) request an immediate trading halt in the securities of the Company pending a proposed capital raising.

This trading halt will be in place no later than open of trading on Monday 27 June 2016.

The Company is not aware of any reason why the trading halt should not be granted.

Yours faithfully

Julie Wolseley

Company Secretary