



ABN: 44 103 423 981
Tel: +61 8 9322 6974
Fax: +61 8 9486 9393
email: dcrook@PIOresources.com.au
Address: 21 Ord Street
West Perth Western Australia
Postal: PO Box 1787
West Perth
Western Australia 6872

Pioneer Resources Limited (ASX: PIO)

QUARTERLY ACTIVITIES REPORT

FOR THE PERIOD ENDED 30 JUNE 2016

29 July 2016, Pioneer Resources Limited (“Pioneer” or the “Company” (ASX:PIO)) continued to execute its strategy, to target high demand-driven mineral commodities, which has resulted in substantial growth to its portfolio of quality lithium projects in Canada and Western Australia.

With over \$6 million of cash reserves at the time of this release, a very active programme of exploration activities is planned for the second half of 2016 with lithium drilling scheduled for September and gold and nickel drilling during October and November 2016.

Preparations are being finalised ahead of substantial drilling programmes at the Mavis Lake and Raleigh Lithium Projects, in Ontario, Canada; and at the Pioneer Dome Project in Western Australia. Both are on schedule for September starts.

MAVIS LAKE and RALEIGH Lithium Projects – Spodumene Pegmatites in Ontario, Canada

- Ontario footprint expanded by 30% through an agreement for the Raleigh Lithium Project.
- Raleigh and Mavis Lake within a trucking distance radius, being 60km apart.
- Projects have drilling intersections of high grade lithium-bearing spodumene.
- C\$1,000,000 budget set for 2016-2017 financial year, principally for drilling.
- Geophysical surveys in progress over much of the expanded Project area.
- Mapping and rock geochemistry ongoing, adding to the presently identified drill targets.
- 3000m Diamond drilling programme scheduled to commence in September.

PIONEER DOME Lithium Project – New Pegmatite Mineralisation in the Eastern Goldfields of WA

- Geochemistry confirms a 14 kilometre long, lithium-prospective Pegmatite Corridor, covering 13 mapped pegmatite clusters, along the eastern Pioneer Dome.
- Approximately 50% of the Pegmatite Corridor has been soil sampled. Three priority, drill-ready lithium anomalies at PEG001, PEG002 and PEG008.
- 5,000m of RC drilling will test these targets for spodumene mineralisation commencing September, subject to regulatory approvals for drilling. A \$500,000 budget provision set for the 2016-2017 financial year.

BLAIR Nickel Project – EIS-subsidised Drilling to Test the Blair Dome Concept

- EIS funding award of up to \$86,500 to fund drilling to test the Blair Dome structural concept.
- Drilling scheduled for the December 2016 quarter.

ACRA Gold Project – Infill and ‘New Target’ Drilling

- Aircore drilling to further test new targets identified in late 2015 has been re-scheduled to follow drilling at the Pioneer Dome.

“Ahead of a very active second half of 2016, the Company welcomes geologists Paul Dunbar, Stuart Kerr and Oliver Robertson to our exploration team. With the Company now substantially funded for the next 2 years, we expect that a high level of field activity will ensue, and we look forward to reporting progress to the Market as results come to hand.” Pioneer’s Managing Director David Crook said.

CORPORATE

At 30 June 2016 the Company had cash reserves of \$5.09 million and no debt.

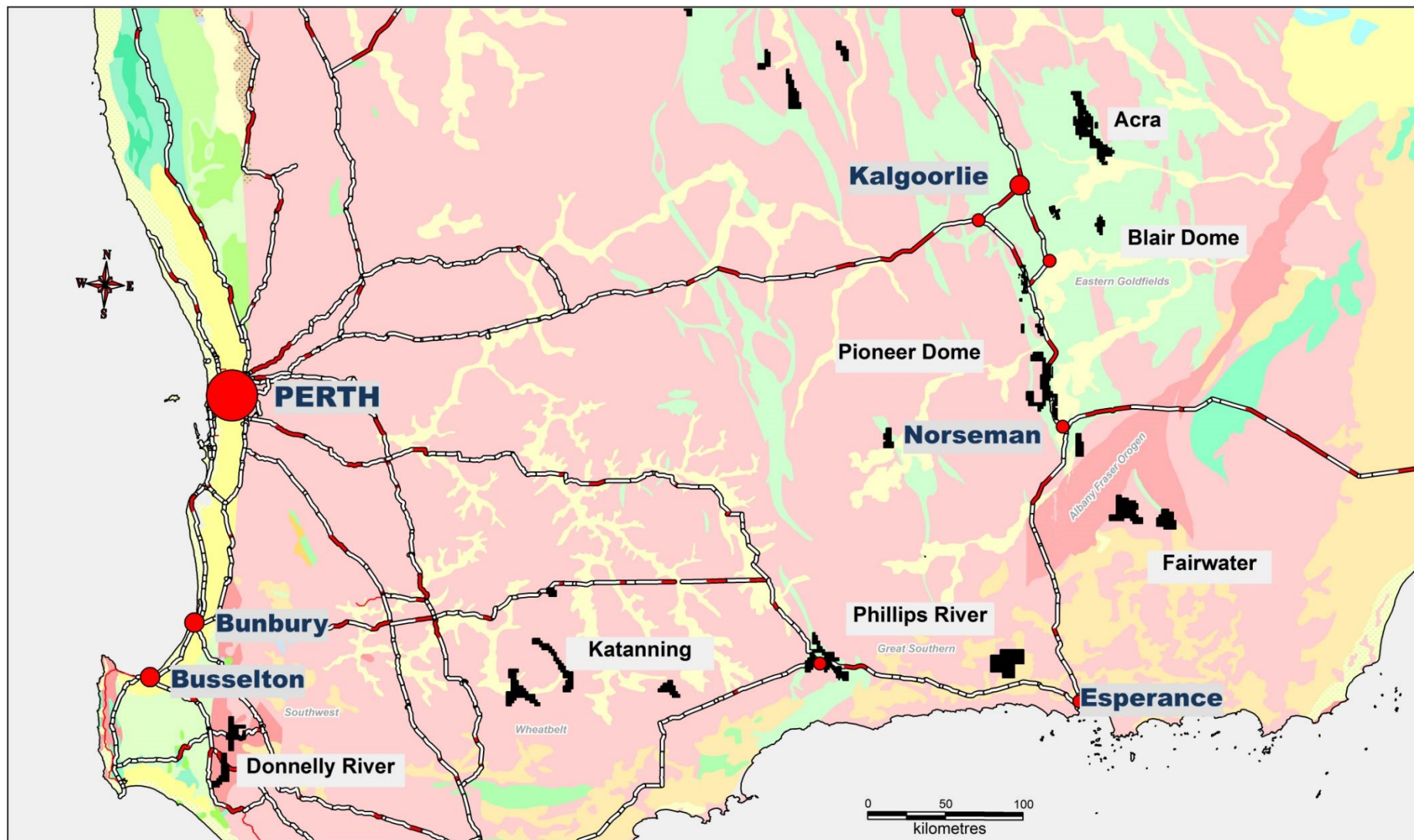
During the quarter, Pioneer completed a series of successful capital raisings which raised a **total of \$5,247,012**, as follows;

- Placement of 19,096,318 fully paid ordinary new shares at 2.4 cents per share which raised **\$458,312** (before issue costs) in April.
- Placement of approximately 90.8 million fully paid ordinary new shares at 3.6 cents per share which raised **\$3,270,400** (before issue costs) announced in June.
- This Placement also included the issue of approximately 30.3m free attaching options on the basis of 1 option for every 3 new shares subscribed for, exercisable at 6c each by 31 July 2018.
- The Placements were made to professional and sophisticated investors of Sanlam Private Wealth.
- Share Purchase Plan (SPP) to existing eligible shareholders that raised **\$1,518,300** (before issue costs) via the issue of approximately 42.2 million fully paid ordinary new shares at 3.6 cents per share also announced in June.
- Subject to shareholder approval, the SPP will also include the issue of ~14.1m free attaching options on the basis of 1 option for every 3 new shares subscribed for, exercisable at 6c each by 31 July 2018

The Company advised that it intended to participate in the Federal Government's Exploration Development Incentive (EDI) Scheme for the 2014-2015 tax year. Pioneer's EDI Credit amount is \$372,371, which was issued in full to eligible shareholders on a pro rata basis.



Pioneer Resources Limited Tenement Location Map June 2016



EXPLORATION REVIEW: JUNE 2016.

The Company's exploration strategy is to focus on key global demand-driven commodities. This includes a portfolio of high quality lithium assets in Canada and WA, plus a portfolio of strategically located gold and nickel projects in mining regions of WA.

Mavis Lake and Raleigh Lithium Project

Pioneer Option to earn up to 80%. Lithium.

A \$1 million budget will be allocated approximately evenly across the Mavis and Raleigh lithium pegmatite projects. The exploration programs will include litho-geochemical sampling, ground and airborne geophysics and 3,000m of diamond drilling with 1,500m planned at each site, commencing in the second half of 2016.

To date a continuous-reading ground magnetic survey has been completed over much of the Mavis Lake Lithium Project and data processing is underway. In addition, mapping and rock geochemistry sampling (170 samples submitted for assay) have been completed to refine targets ahead of drilling.

Field crews will undertake similar exploration programmes of geophysics, mapping and litho-geochemistry at Raleigh later this month. Magnetic survey options are being investigated to best suit the local terrain with consideration being given to the use of a low-altitude high-resolution aeromagnetic system.

About the Mavis and Raleigh Lithium Pegmatite Projects

The Mavis and Raleigh Lithium Projects are situated 19 and 80 kilometres east respectively from the town of Dryden, Ontario. Both Projects are within 10km of the Trans-Canada highway and railway system which links larger cities such as Thunder Bay, Ontario, to the southeast; and Winnipeg, Manitoba, to the west.

Rock geochemistry is a fundamental exploration tool in this area where soil profiles are not well suited to sampling. When rare-metal pegmatites are emplaced, the host rocks adjacent to the pegmatite become enriched and show a rare-metals' dispersion halo around the pegmatite body. Normally the extent of the rare-metal alteration halo is within metres of the pegmatite, but the pegmatite belts at Mavis and Raleigh exhibit some of the broadest and strongest host-rock lithium anomalies observed around the world denoting an intense mineralizing system.

Previous exploration campaigns on the Projects successfully discovered spodumene bearing high-grade lithium pegmatites. Previous core drilling has included the following intersections.

Mavis Lake – Fairservice Drilling	Raleigh Drilling
<ul style="list-style-type: none">MF-11-08: 7m at 1.83% Li₂O from 4mMF-11-09: 7.8m at 1.86% Li₂O from 18.85mMF-11-12: 16m at 1.53% Li₂O from 125mMF-11-12: 26.25m at 1.55% Li₂O from 152mMF-12-24: 16.4m at 1.86% Li₂O from 161.9mMF-12-25: 5.15m at 1.75% Li₂O from 130.7mMF-12-28: 6m at 2.53% Li₂O from 6mMF-12-33: 3m at 2.26% Li₂O from 22m	<ul style="list-style-type: none">RL10-1: 7.8m at 1.49% Li₂O from 153.2mRL10-2: 8.5m at 2.38% Li₂O from 84m,RL10-3: 5.95m at 1.64% Li₂O from 103.05m <i>Includes 5m at 0.032% Ta₂O₅ from 104m</i>RL10-5: 5m at 1.31% Li₂O from 26m <i>Includes 5m at 0.022% Ta₂O₅ from 27m</i>RL10-6: 14.2m at 1.07% Li₂O from 114m

* All widths reported are drill core widths and have not been converted into true width. Appropriate rounding of Li₂O values applied.

Acquiring projects within a future haulage distance radius is consistent with the operational strategy, being to pursue prospects with records of high lithium grades in spodumene pegmatites to maximise potential ore-feed to a centrally located processing facility.

WORK PROGRAMS

- Pioneer has committed a budget of C\$1 million to drill the Mavis Lake and Raleigh Lithium Pegmatite Projects in Canada. This will take the form of 3,000m diamond core drilling – with 1,500m to be drilled at each project – planned to commence in September, subject to all regulatory approvals required for drilling.
- Drilling at the Mavis Lake Project will initially focus on Pegmatites 6 and 18 (refer previous drilling intersections results above), and at the Raleigh Project, the initial target is Pegmatite #1.
- Mapping and rock geochemistry will continue at Mavis Lake and Raleigh.
- The Company has also submitted additional claims to increase the size of the Raleigh project area by 80%. The new ground will encompass extensive highly anomalous rare metals' trends known to host lithium spodumene pegmatites.
- Through its wholly owned subsidiary, Pioneer Lithium Canada Corp, Pioneer has retained Coast Mountain Geological Ltd to provide field services for its Ontario projects. Coast Mountain provides a range of field-orientated mineral exploration and geotechnical services, including for lithium, in Canada and internationally.

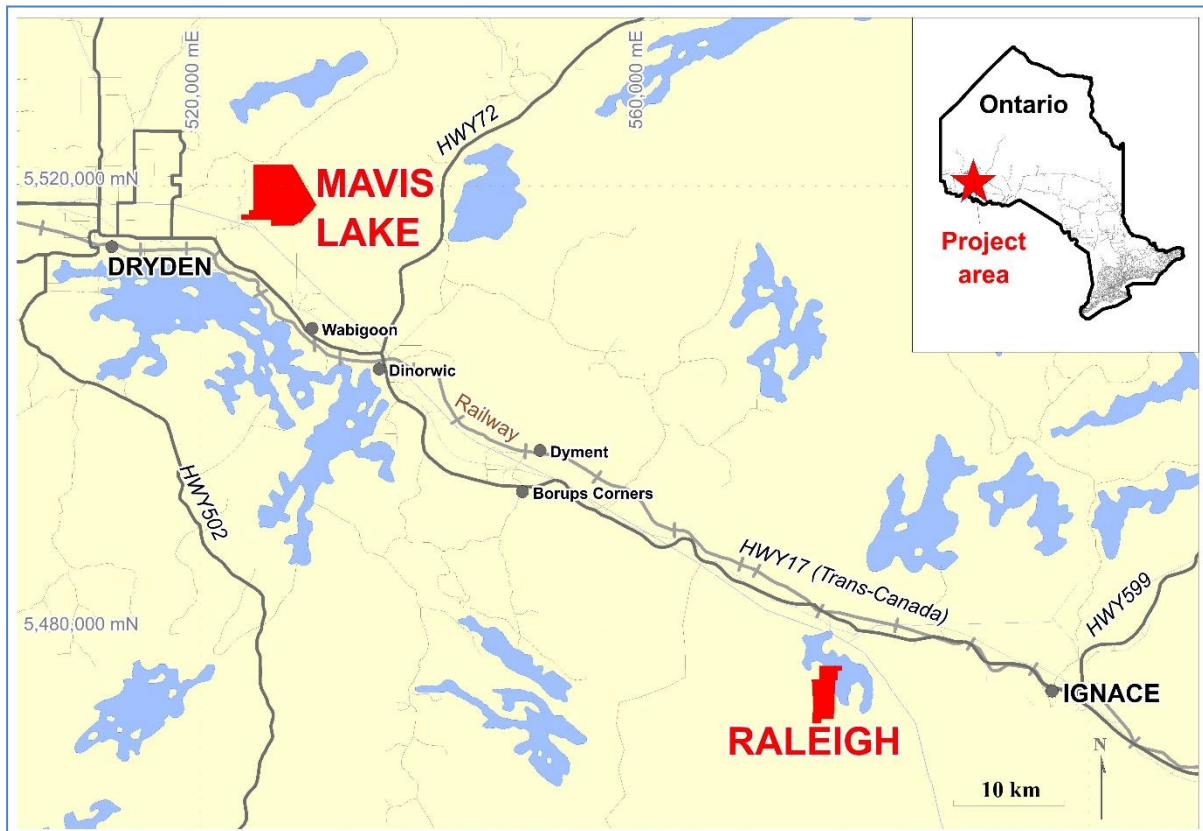


Figure 2. Location of Raleigh and Mavis Lithium Projects, Northwest Ontario, Canada.

Pioneer Dome Lithium Project

Pioneer 100%. Lithium, Nickel Sulphides

In April (ASX announcement, 29 April 2016) the Company announced it had expanded the Company's Pioneer Dome Project. The project is located approximately 130km south of Kalgoorlie, and 200km north of Esperance, in WA, in an area that is infrastructure-rich, with the Goldfields-Esperance Highway, rail, gas and water passing through the tenements.

Lithium Anomalies Coincident With Outcropping Pegmatites at Multiple Targets

The Company has now accumulated approximately 310km² of tenements along the 20km strike length of the eastern periphery of the Pioneer Dome. The Project was recognised as having potential for lithium mineralisation following a review of historic exploration reports which recorded numerous pegmatite intersections in nickel or gold-focussed drilling completed since the 1960s. The prospectivity model was further enhanced by colloquial records of lepidolite, tantalite and tourmaline in prospector scale workings, which are some of the characteristic minerals of a zoned pegmatites complex.

During the quarter, elements of geochemistry, geophysics and geological mapping were drawn together resulting in the identification of a Pegmatite Corridor, known to host lithium-bearing pegmatites, that extends for over 14 kilometres along the eastern margin of the Pioneer Dome.

An orientation soil geochemistry survey was conducted over the PEG009 lithium-bearing pegmatite (refer ASX release 19 May 2016). Subsequently, approximately 5,000 soil samples have been completed generating lithium anomalies at Pegmatite targets PEG001, PEG002 and PEG008. Geochemistry now covers 50% of the Pegmatite Corridor, with samples analysed for elements diagnostic for Lithium-Caesium-Tantalum ("LCT") pegmatites.

Targets at PEG001, PEG002 and PEG008 are drill-ready

Statutory requirements in respect of environmental approval and heritage protection have commenced and submissions and site visits are expected to be completed by mid-August. Drilling is expected to follow thereafter, with results expected during the December 2016 quarter. An initial 5,000m of RC drilling is anticipated, with supporting diamond core drilling expected to follow.

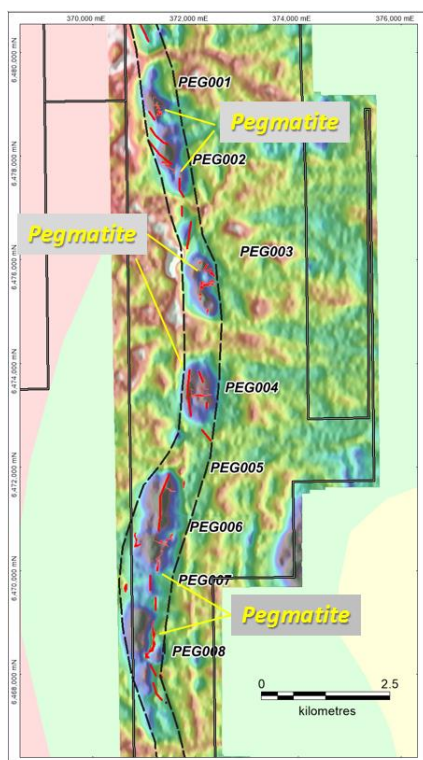


Figure 3: Pioneer Dome Project – Eastern Pegmatite Corridor.

Elements shown include Total Count radiometric image and outcropping pegmatites (red), These indicate a Pegmatite Corridor known to host complex pegmatites.

The Corridor is evident over 14 km along the eastern margin of the Pioneer Dome

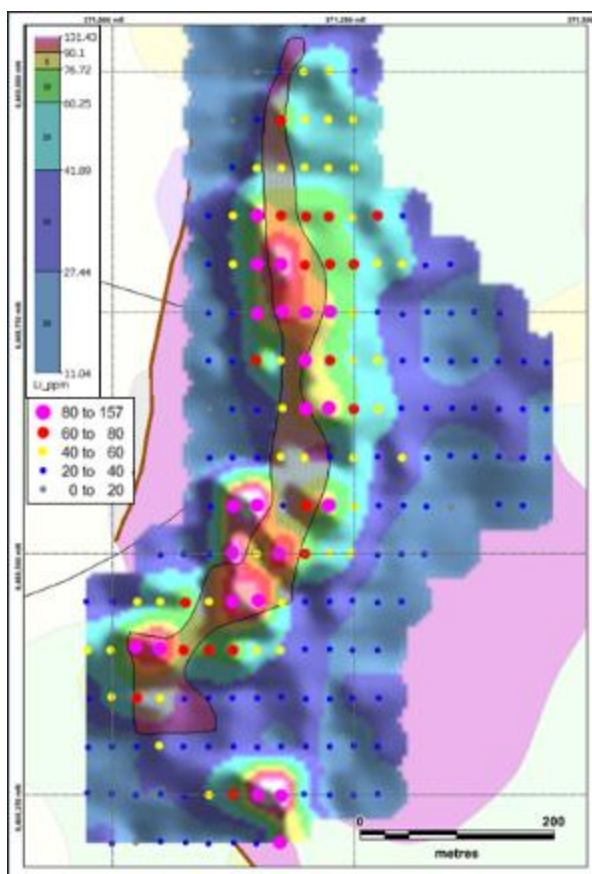


Figure 4: Detail of Lithium PEG008 Target.

Li (Laboratory) soil geochemistry. Mapped pegmatite overlaying image of interpreted lithium potential, showing a coincident anomaly that is 750m long.

The sampling covers a large mapped pegmatite body and indicates that this has potential to be a fertile rare-metal (LCT) pegmatite.

Additional geochemical results by pXRF, that are consistent with the presence of rare-metal pegmatites, extend beyond the mapped pegmatite for another 900m.

Drilling is the next step.

Work Programs

- Approximately 50% of the 14km long Pegmatite Corridor has been soil sampled, with samples analysed for elements diagnostic for Lithium-Caesium-Tantalum (LCT) pegmatites. Three priority lithium targets are evident to date, at PEG001, PEG002 and PEG008. These are drill-ready.
- Soil geochemistry is ongoing and the remaining identified targets (PEG003, PEG004 and PEG005) will be sampled in due course.
- 5,000m of RC drilling to test priority targets for spodumene mineralisation planned for September (subject to regulatory approvals for drilling) with supporting diamond core drilling expected to follow.
- Geochemistry and airborne geophysical imagery has also been utilised and has generated additional anomalies associated with 'blind pegmatites' – those that don't outcrop.

Other Western Australian Lithium Projects

Phillips River Lithium Project

Pioneer 100%. Lithium.

- 100km east of the Mt Cattlin Lithium Mine, Ravensthorpe, in WA (ASX announcement, 6 April 2016).
- Exploration licenses recently granted. Land access agreements can now be sought and Aboriginal Heritage Protection agreements enacted ahead of field work.
- Initial work will be to undertake detailed soil geochemistry in the areas of very anomalous lithium results returned from roadside sampling completed by a previous tenement holder.

Donnelly Lithium Project

Pioneer Option to earn up to 90%. Lithium.

- Conservation Management Plan developed for operations in the Southern Greenbushes area.
- Initial work will include soil geochemistry along existing forestry tracks.

Bogadi Lithium Project

Pioneer 90%, Milford Holdings Pty Ltd 10%

- Located 100km southeast of Gascoyne Junction, the Bogadi project covers a very large, 25km by 8km, lithium-rubidium-niobium-tantalum-phosphorus geochemical anomaly.
- The anomaly may represent an 'unconventional' sedimentary lithium deposit.
- On grant, broad-spaced drill holes will test for the source of the geochemical anomaly.

Acra Gold Project

Pioneer 100%. Gold (nickel excluded on some tenements).

The Company's commitment to the Acra Project remains unchanged. It covers an area of 387 km² and is located 60 kilometres north east of Kalgoorlie, WA. Prior to Pioneer, the Project area had been held predominantly by base metal, rather than gold, explorers.

Datasets indicate a regional distribution to the Project's gold endowment, and highlight the potential for the discovery of commercial deposits of gold within the 20 km long target zone.

New Target Generation Aircore Drilling

Towards the end of 2015 aircore drilling was used to very effectively test a number of geochemical and geophysical targets adjacent to the Kalpini South Prospect and, on a more regional basis, potential gold structures at the Deep River Area. Overall, 12 aircore holes intersected anomalous gold-in-regolith values, highlighting the potential for further gold discoveries as exploration programs progress.

Further drilling has been proposed to test areas that return gold anomalies before target confirmation by RC drilling is completed.

Outlook for the Acra Project

Pioneer plans to progressively evaluate targets in a sequence reflecting the priority attributed to each, and accordingly, further drilling is scheduled later this year between Kalpini South and the Carmelia Prospects.

On-going work programs include:

- Aircore drilling: Programs target geochemical and structural targets on an iterative basis. Infill drilling improves definition of anomalies prior to more expensive RC and diamond core drilling;
- RC drilling: Used to target supergene mineralisation at the Kalpini South Prospect and other gold targets.

Blair Dome Nickel Project (Includes Blair Nickel Mine)

Pioneer 100%. Nickel Sulphides.

The Blair Dome Nickel Project covers an area of 29 km² and is located 35 kilometres south east of Kalgoorlie, WA, or 40 km by road north of the Kambalda nickel processing facility. The Blair Mine closed in 2008, at a time of depressed nickel prices, having produced 1.26mt of nickel ore at 2.62% Ni.

Pioneer's recent work has suggested that the Blair Nickel Mine occurs at the southern end of a geological dome. Mineralisation, anomalies and targets are evident along the semi-oval surface expression of the basal ultramafic contact, which has a strike length of 12km within Pioneer's tenure.

Pioneer is awarded \$86,500 Under the State Government-Funded EIS Scheme

The award is to be used to subsidise up to 5 pre-collared 'stratigraphic' diamond drill holes collared at locations considered best to test the geological dome concept. Resolution of an improved structural model has important ramifications when targeting mineralisation in future drilling.

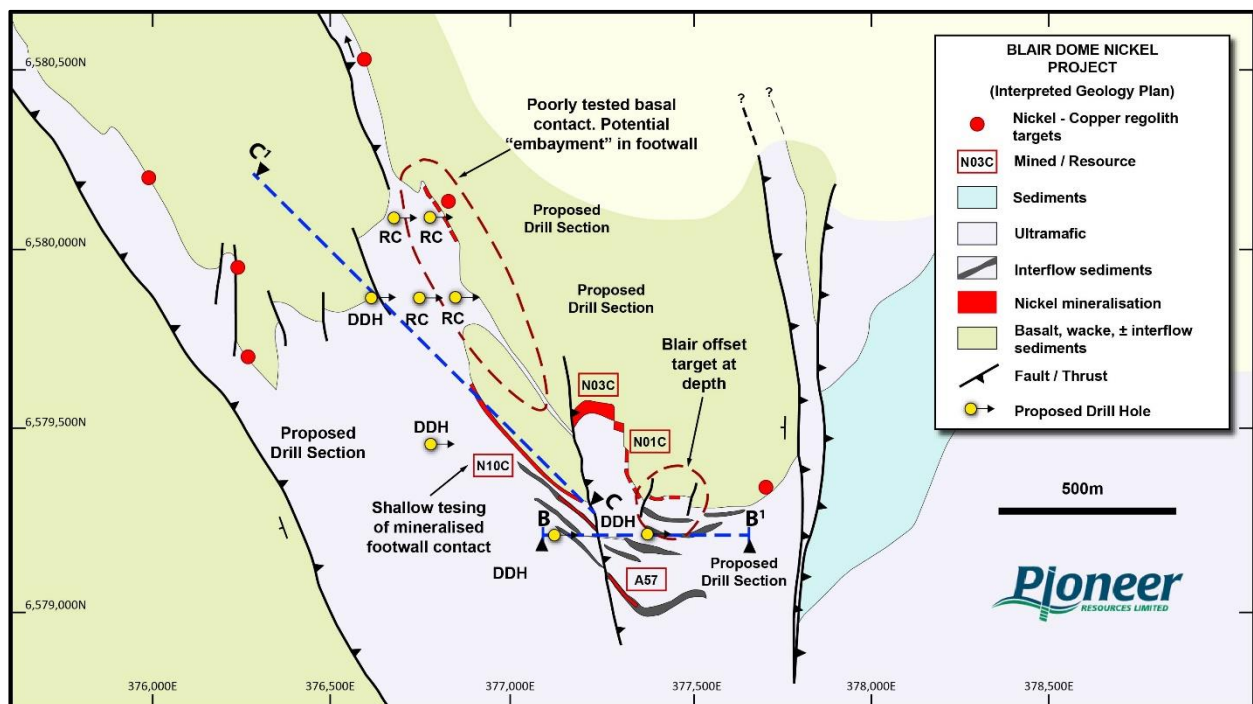


Figure 5: Blair Dome interpreted geology based on drilling and aeromagnetic data centred on the Blair Mine. (Langworthy 2015). The map shows the locations of the Blair Mine mineralisation, and geological targets that are considered prospective, along with proposed drill holes.

Outlook for the Blair Dome Nickel Project

The production of a consistent 3 dimensional digital geological model for the Blair Dome nears completion.

Concurrently, a review of all near-mine EM surveys (including moving loop, fixed loop and down-hole) has been undertaken, bearing in mind the proposed Blair Dome structural model.

The next step is to integrate the new geological model with all unexplained EM anomalies (conductive bodies that might include nickel sulphide mineralisation) placing the conductors into a geological context, thereby eliminating false anomalies.

The immediate work programme is:

- Tests of the Blair Dome with pre-collared diamond drill holes collared at Marshall, N10 and Leo's Dam using the EIS subsidy, plus Additional RC and diamond drilling to test additional validated EM targets
- Aircore drilling at areas covered by alluvium to infill geological knowledge.

Yours faithfully



Managing Director

For further information please contact:

David Crook
Managing Director
Pioneer Resources
T: +61 8 9322 6974
E: dcrook@pioresources.com.au

James Moses
Media and Investor Relations
Mandate Corporate
M: +61 420 991 574
E: james@mandatecorporate.com.au

Competent Person

The information in this report that relates to Exploration Results is based on information supplied to and compiled by Mr David Crook. Mr Crook is a full time employee of Pioneer Resources Limited and a member of The Australasian Institute of Mining and Metallurgy (member 105893) and the Australian Institute of Geoscientists (member 6034). Mr Crook has sufficient experience which is relevant to the type activities undertaken to qualify as a Competent Person as defined in the 2004 and 2012 Editions of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Additional information in respect of soil geochemical data and litho-geochemical interpretations was provided by Dr Nigel Brand. Mr Crook and Dr Brand consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Caution Regarding Forward Looking Information

This document may contain forward looking statements concerning the projects owned by the Company. Statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions.

Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on the Company's beliefs, opinions and estimates of the Company as of the dates the forward looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

There can be no assurance that the Company's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that the Company will be able to confirm the presence of additional mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties. Circumstances or management's estimates or opinions could change. The reader is cautioned not to place undue reliance on forward-looking statements.

Glossary

“Aircore” is a blade drilling technique which returns relatively uncontaminated samples through a central annulus inside the drill pipes. It is used to test the regolith (near surface unconsolidated and weathered rock) as an alternative to RAB drilling when conditions are wet, sandy or holes need to go deeper than by RAB.

Elements: “Au” means gold, “Be” beryllium, “Cs” caesium, “Cu” copper, “Ni” nickel, “Ag” silver, “Pb” lead, “Zn” zinc, “Pt” platinum, “Pd” palladium, “Li” Lithium, “Nb” niobium, “Rb” rubidium, “Sb” antimony, “Sn” tin, “Ta” tantalum.

“Diamond Drilling” or “Core Drilling” uses a diamond-set drill bit to produce a cylindrical core of rock.

“EM” means electromagnetic, a geophysical survey technique used to locate conductive rocks which may include nickel sulphide mineralisation. There are a number of configurations of transmitters, receivers and processing available depending on the application including Ground EM: commonly ‘moving loop’ or ‘fixed loop’; DHEM using a ‘down hole’ receiver coil; and ‘versatile time domain’ – VTEM which is an airborne system. SAMSON is a type of receiver with a very low signal to noise ratio.

“g/t” means grams per tonne (used for precious metals) and is equivalent to ppm.

“Li₂O” means Lithia, or Lithium Oxide, and is the elemental metal quantity converted to its oxide (in percent (%)), which is a form of reporting used for lithium in scientific literature. The conversion factor for Li to Li₂O is 2.152.

“Mafic” and “Ultramafic” are a class of igneous rocks high in magnesium “ma” and iron “fic”, which are thought to be derived from magma from near the earth’s mantle.

“Pegmatite” is a common plutonic rock of variable texture and coarseness that is composed of interlocking crystals of widely different sizes. They are formed by fractional crystallization of an incompatible element-enriched granitic melt. Several factors control whether or not barren granite will fractionate to produce a fertile granite melt (Černý 1991; Breaks 2003):

- presence of trapped volatiles: fertile granites crystallize from a volatile-rich melt.
- composition of melt: fertile granites are derived from an aluminium-rich melt.
- source of magma: barren granites are usually derived from the partial melting of an igneous source (I-type), whereas fertile granites are derived from partial melting of a peraluminous sedimentary source (S-type).
- degree of partial melting: fertile granites require a high degree of partial melting of the source rock that produced the magma.

Initially, fractional crystallization of a granitic melt will form barren granite consisting of common rock forming minerals such as quartz, potassium feldspar, plagioclase and mica. Because incompatible rare elements, such as Be, Li, Nb, Ta, Cs, B, which do not easily fit into the crystal of these common rock-forming minerals, become increasingly concentrated in the granitic melt as common rock forming minerals continue to crystallize and separate from the melt.

“Spodumene” is a lithium aluminosilicate (pyroxene) found in certain rare-element pegmatites, with the formula LiAlSi₂O₆. Spodumene is the principal lithium mineral sourced from pegmatites and is the preferred source for high purity lithium products.

“ppm” means 1 part per million by weight.

“RAB” means rotary air blast, a cost-effective drilling technique used to test the regolith (near surface unconsolidated and weathered rock) for plumes of trace-level gold that may have dispersed from a nearby primary source of gold. In this type of work gold values above 0.2g/t are considered anomalous and above 1g/t, very anomalous.

“RC” means reverse circulation, a drilling technique that is used to return uncontaminated pulverised rock samples through a central tube inside the drill pipes. RC samples can be used in industry-standard Mineral Resource estimates.

“Regolith” means the layer of loose, heterogeneous material covering solid rock. It includes dust, soil, broken rock, and other related materials. In Western Australia it most commonly refers to the almost ubiquitous layer of weathered and decomposed rock overlying fresh rock.

“N”, “S”, “E”, or “W” refer to the compass orientations north, south, east or west respectively.

“pXRF” means portable x-ray fluorescence. Pioneer owns an Olympus portable XRF analyser which is an analytical tool providing semi-quantitative analyses for a range of elements ‘in the field’.

For further information on the reported projects please refer to:

- Acra: Refer Company’s announcements to ASX dated 16 April 2014, 22 October 2014, 26 June 2015, 6 October, 2015, 18 December, 2105, 15 February 2016.
- Blair: Refer Company’s announcements to ASX dated 18 November 2013 (Blair Resource Estimate), May 2014, 27 January 2015, 18 May 2015, 20 July 2015.
- Raleigh: Refer Company’s announcement to ASX dated 13 July 2016.
- Mavis Lake: Refer Company’s announcements to ASX dated 15 March 2016, 20 April 2016, 13 July 2016, 26 July 2016.
- Phillips River: Refer Company’s announcements to ASX dated 6 April 2016
- Donnelly: Refer Company’s announcements to ASX dated 26 April 2016
- Pioneer Dome: Refer Company’s announcements to ASX 29 April 2016, 18 May 2016, 27 July 2016

The Company it is not aware of any new information or data that materially affects the information included in this Report

Appendix 1

Joint Venture and Royalty Portfolio

A summary of Pioneer's joint venture and royalty portfolio is outlined below. In general, Pioneer has either retained a free carried interest (FCI) until a feasibility study has been completed, or a net smelter return (NSR) royalty. The Company is constantly looking for opportunities to expand this portfolio.

Project	Core Commodity	JV Partner	Pioneer Equity
Larkinville	Au, Ni Sulphide	Maximus Resources Limited	20% Ni 25% Au FCI
Wattle Dam	Ni Sulphide	Tychean Resources Limited	20% Ni FCI
Maggie Hays Hill	Ni Sulphide	Poseidon Nickel Olympia Pty Ltd	20% FCI
Mt Desmond	Cu, Au	Silver Lake Resources Limited	1.5% NSR royalty

Pioneer Resources Limited Tenement Schedule (Consolidated Basis) 31 March 2016			
Tenement	Holder	Notes	Status
Golden Ridge Project Located 30km SE of Kalgoorlie, WA			
M26/220	Golden Ridge North Kambalda P/L	1	G
M26/222	Golden Ridge North Kambalda P/L	1, 11	G
M26/284	Golden Ridge North Kambalda P/L	1, 11	G
M26/285	Golden Ridge North Kambalda P/L	1, 11	G
L26/272	Golden Ridge North Kambalda P/L	1	G
Juglah Dome Project Located 58km SE of Kalgoorlie, WA			
E25/381	Western Copper Pty Ltd	4	G
E25/514	Pioneer Resources Ltd	13	G
E25/523	Western Copper Pty Ltd	4, 13	G
Acra Project Located 60km NE of Kalgoorlie, WA			
E27/278	Pioneer Resources Ltd	2	G
E27/438	Pioneer Resources Ltd		G
E27/491	Pioneer Resources Ltd		G
E27/520	Pioneer Resources Ltd	2	G
E27/548	Pioneer Resources Ltd		G
E28/1746	Pioneer Resources Ltd	2, 8	P
E28/2483	Pioneer Resources Ltd		G
P28/1120	Pioneer Resources Ltd	8	G
Fairwater Project Located 220km SE of Kalgoorlie, WA			
E63/1244	Pioneer Resources Ltd / National Minerals P/L	10	G
E63/1665	Pioneer Resources Ltd / National Minerals P/L	10	G
E63/1714	Pioneer Resources Ltd / National Minerals P/L	10	P
Pioneer Project Located 133km SSE of Kalgoorlie, WA			
E15/1515	Pioneer Resources Ltd		P
E15/1521	Pioneer Resources Ltd		P
E15/1522	Pioneer Resources Ltd		P
E63/1669	Pindan Exploration / Pioneer Resources Ltd		G
E63/1782	Pioneer Resources Ltd		P
E63/1783	Pioneer Resources Ltd		P
E63/1785	Pioneer Resources Ltd		P

Pioneer Resources Limited Tenement Schedule (Consolidated Basis) 31 March 2016			
Tenement	Holder	Notes	Status
Katanning Located 260km SE of Perth, WA			
E70/4827	Pioneer Resources Ltd		P
E70/4828	Pioneer Resources Ltd		P
E70/4835	Pioneer Resources Ltd		P
E70/4836	Pioneer Resources Ltd		P
Phillips River Lithium Located 50km NW of Esperance, WA.			
E74/581	Pioneer Resources Ltd		G
E63/1776	Pioneer Resources Ltd		G
Donnelly Located 15km SW of Greenbushes, WA			
E70/4826	Paul Winston Askins	14	P
E70/4829	Paul Winston Askins	14	P
Bodardi			
E08/2180	Pioneer Resources Ltd / Milford Resources	15	P
Lithium Regional, Yilgarn, WA			
E30/487	Pioneer Resources Ltd		P
E53/1899	Pioneer Resources Ltd		P
E63/1796	Pioneer Resources Ltd		P
E77/2377	Pioneer Resources Ltd		P
E77/2378	Pioneer Resources Ltd		P
E77/2379	Pioneer Resources Ltd		P
Mavis Lake Joint Venture, 10km East of Dryden, Ontario, Canada			
4208712	International Lithium Corporation	16	G
4208713	International Lithium Corporation	16	G
4208714	International Lithium Corporation	16	G
4251131	International Lithium Corporation	16	G
4251132	International Lithium Corporation	16	G
4251133	International Lithium Corporation	16	G
4251134	International Lithium Corporation	16	G
4251135	International Lithium Corporation	16	G
4251136	International Lithium Corporation	16	G
4251137	International Lithium Corporation	16	G
4251138	International Lithium Corporation	16	G
4251139	International Lithium Corporation	16	G
4251140	International Lithium Corporation	16	G
K489140	International Lithium Corporation	16	G
K498288	International Lithium Corporation	16	G
K498289	International Lithium Corporation	16	G
K498290	International Lithium Corporation	16	G
K498292	International Lithium Corporation	16	G

Pioneer Resources Limited Tenement Schedule (Consolidated Basis) 31 March 2016

Tenement	Holder	Notes
Pioneer Not Manager. No cost commitment.		
Wattle Dam Project Located 65km S of Kalgoorlie, WA		
M15/1101	Tychean Resources Ltd	3 ,5a, 5b
M15/1263	Tychean Resources Ltd	3 ,5a, 5b
M15/1264	Tychean Resources Ltd	3 ,5a, 5b
M15/1323	Tychean Resources Ltd	3 ,5a, 5b
M15/1338	Tychean Resources Ltd	3 ,5a, 5b
M15/1769	Tychean Resources Ltd	3 ,5a, 5b
M15/1770	Tychean Resources Ltd	3 ,5a, 5b
M15/1771	Tychean Resources Ltd	3 ,5a, 5b
M15/1772	Tychean Resources Ltd	3 ,5a, 5b
M15/1773	Tychean Resources Ltd	3 ,5a, 5b
Larkinville Project Located 75km S of Kalgoorlie, WA		
M15/1449	Tychean Resources Ltd / Pioneer Resources Ltd	6, 7
P15/5912	Tychean Resources Ltd / Pioneer Resources Ltd	6, 7
Ravensthorpe Project Located 340km SW of Kalgoorlie, WA		
E74/392	Silver Lake Resources Ltd	9
E74/399	Silver Lake Resources Ltd	9
E74/406	Silver Lake Resources Ltd	9
E74/537	Silver Lake Resources Ltd	9
M74/163	Silver Lake Resources Ltd	9
P74/305	Silver Lake Resources Ltd	9
P74/306	Silver Lake Resources Ltd	9
P74/349	Silver Lake Resources Ltd	9
P74/350	Silver Lake Resources Ltd	9
P74/351	Silver Lake Resources Ltd	9
P74/352	Silver Lake Resources Ltd	9

Notes:	
1	Golden Ridge North Kambalda P/L is a wholly-owned subsidiary of Pioneer
2	Heron Resources Ltd retains nickel laterite ore
3	Heron Resources Ltd retains pre-emptive right to purchase Nickel Laterite Ore
4	Western Copper Pty Ltd is a wholly-owned subsidiary of Pioneer
5a	Wattle Dam JV Agreement: Title, Gold and Tantalum Rights held by Tychaean Resources Ltd
5b	Wattle Dam JV Agreement: Tychaean has an 80% interest in NiS minerals, Pioneer 20% free carried interest
6	Larkinville JV Agreement: Maximus Resources Ltd 75% in Gold and Tantalite, Pioneer 25% free carried interest
7	Larkinville JV Agreement: Maximus has an 80% interest in nickel rights, Pioneer 20% free carried interest
8	Xtrata Nickel Australasia Operations Pty Ltd 100% NiS, 0.5% NSR for Au, Pioneer 100% Au, 0.5% NSR Ni
9	Ravensthorpe: Title and rights to all minerals held by Silver Lake Resources Ltd. Pioneer 1.5% NSR
10	Fairwater JV Agreement: Pioneer 75% Interest, National Minerals P/L 25% free carried interest
11	Gold royalty held by Morgan Stanley Finance Pty Ltd and Morgan Stanley Capital Group Inc.
12	Pioneer JV Agreement: On 20 April 2016 Pindan withdrew from the Project. Now Pioneer 100%..
13	1% gross royalty held by Walter Scott Wilson
14	Option Agreement with P Askins
15	Milford Resources Pty Ltd 10%
16	Subject to an earn-in Joint Venture with International Lithium Corp.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

PIONEER RESOURCES LIMITED

ABN

44 103 423 981

Quarter ended ("current quarter")

30 June 2016

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (12 months) \$A'000
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(425)	(1,791)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(286)	(930)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	12	41
1.5	Interest and other costs of finance paid	-	-
1.6	Other – income	36	81
1.7	Other – R & D claim received	-	148
Net Operating Cash Flows		(663)	(2,451)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects	-	(106)
	(b) equity investments –	-	-
	Investment in International Lithium Corp	-	-
	(c) other fixed assets	-	-
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other – tenement bonds paid	-	-
	Other – tenement bonds refunded	-	-
Net investing cash flows		-	(106)
1.13	Total operating and investing cash flows (carried forward)	(663)	(2,557)

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(663)	(2,557)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	3,741	5,977
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other – costs of share issue	(33)	(151)
	Net financing cash flows	3,708	5,826
	Net increase (decrease) in cash held	3,045	3,269
1.20	Cash at beginning of quarter/year to date	2,050	1,826
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	5,095	5,095*

* Subsequent to 30 June 2016, the Company raised a further \$1,518,300 (before issue costs) from the issue of 42,174,962 ordinary shares at an issue price of 3.6 cents each under the Company's Share Purchase Plan which closed on 20 July 2016.

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	\$103
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	
	<p><i>Within item 1.2</i></p> <p>(i) Managing Director and Non-Executive Directors' remuneration - \$103k</p>	

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

On 30 June 2016 the Company issued 866,175 fully paid ordinary shares to International Lithium Corp ("ILC") at a deemed issue price of 4.48 cents per share as part of the first earn-in consideration with respect earning into the Mavis Lithium Project, under a strategic alliance with ILC. The Project is situated in the Canadian province of Ontario.

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

NIL

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	NIL	NIL
3.2 Credit standby arrangements	NIL	NIL

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	750
4.2 Development	-
4.3 Production	-
4.4 Administration	275
Total	1,000

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	28	11
5.2 Deposits at call	5,067	2,039
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	5,095	2,050

+ See chapter 19 for defined terms.

Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed			
	WA			
	E31/1029	Registered Holder	100	0
	E63/1669	Registered Holder	20	100
	E74/5814	Registered Holder	0	100
	Ontario, Can			
	208712	Option to earn an interest	0	0
	4208713		0	0
	4208714		0	0
	4251131		0	0
	4251132		0	0
	4251133		0	0
	4251134		0	0
	4251135		0	0
	4251136		0	0
	4251137		0	0
	4251138		0	0
	4251139		0	0
	4251140		0	0
	K489140		0	0
	K498288		0	0
	K498289		0	0
	K498290		0	0
	K498292		0	0
	K498308		0	0
6.2	Interests in mining tenements and petroleum tenements acquired or increased			

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference +securities (description)				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	+Ordinary securities	992,692,207	992,692,207		Fully Paid
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs <small>(i) Shares were issued on 30 June 2016 and quoted on 5 July 2016</small> <small>(ii) Shares were issued on 1 July 2016 and quoted on 5 July 2016</small>	19,096,318 500,000 866,175 90,844,441 -	19,096,318 500,000 866,175 ⁽ⁱ⁾ 90,844,441 ⁽ⁱⁱ⁾ -	2.4 cents per share 2.6 cents per share Deemed issue price 4.48 cps 3.6 cents per share	
7.5	+Convertible debt securities (description)				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

7.7	Options (description and conversion factor)			Exercise price	Expiry date
	Listed Options	30,281,454	30,281,454 ⁽ⁱⁱⁱ⁾	6 cents each	31 July 2018
	Unlisted Options	30,000,000	-	30 cents each	15 Oct 2017
	Unlisted Options	5,000,002	-	2.6 cents each	30 April 2018
	Unlisted Options	5,500,001	-	5 cents each	30 April 2018
	Unlisted Options	5,499,997	-	7.5 cents each	30 April 2018
	(iii) Options issued on 1 July 2016 and quoted on 6 July 2016				
7.8	Issued during quarter				
	Listed options	30,281,454	30,281,454 ⁽ⁱⁱⁱ⁾	6 cents each	31 July 2018
7.9	Exercised during quarter				
	Unlisted Options	500,000	-	2.6 cents each	30 April 2018
7.10	Expired during quarter	-			
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does ~~/does not* (delete one)~~ give a true and fair view of the matters disclosed.

Sign here:
(Company secretary)

Date: 27 July 2016

Print name: JULIE ANNE WOLSELEY

+ See chapter 19 for defined terms.

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

== == == == ==