



17 June 2015

ASX ANNOUNCEMENT (ASX: GMY)

Goldfields Money finalises memorandum of understanding with Pioneer Credit (ASX: PNC) for the development and distribution of banking products

- Framework settled with Pioneer Credit for collaboration and product development
- Distribution capability of Goldfields Money products to Pioneer Credit's 110,000 customer base
- Provide for opportunities to develop other mutually beneficial arrangements
- Alignment with Goldfields Money's core strategy of leveraging its banking status to offer financial products and services to non-ADI financial service providers

Goldfields Money Limited ("Goldfields Money") is pleased to announce the finalisation of a memorandum of understanding with Pioneer Credit Limited ("Pioneer Credit") for the development and distribution of Goldfields Money banking products to Pioneer's customers.

The Memorandum provides for:

1. The development of a debit card product, issued by Goldfields, under the 'Pioneer Credit' brand to be marketed to Pioneer Credit's 110,000 strong customer base.
2. The development of a credit card product, issued and funded by Goldfields, under the 'Pioneer Credit' brand to be marketed to a broad range of customers, commencing with Pioneer customers who have paid their accounts in full.
3. Pioneer Credit will host systems for Customer acquisition and operational development.
4. Provides for opportunities for Goldfields Money to reduce costs and leverage Pioneer Credit's development capability

The signing of the Memorandum is significant to both organisations, delivering growth opportunities to Goldfields Money as well as a range of longer term strategic options for Pioneer Credit.

Pioneer Credit acquired a 14.1% stake in Goldfields Money in April 2015. Pioneer Credit is an Australian financial services provider, specialising in acquiring and servicing unsecured retail debt portfolios. These portfolios consist of people with financial obligations to Pioneer Credit. A key goal at Pioneer Credit as it works with its customers is to see them progress towards financial recovery, and through this process evolve as a 'new consumer'.

Commenting on the finalisation of the memorandum of understanding, David Holden, Chief Executive Officer said "The partnership with Pioneer Credit is part of our core differentiation strategy to upscale



through investment in distribution arrangements and to increase our core earnings by providing banking products to non-ADI financial services providers”.

“We are excited about the potential that the outcomes of the MOU with Pioneer Credit will bring to Goldfields Money and look forward to a mutually profitable relationship with the rollout of the card products intended to commence later this calendar year” said Mr Holden.

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Investor / Media Enquires

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About Goldfields Money Limited

Goldfields Money Limited is an Authorised Deposit-taking Institution regulated by Australian Prudential Regulation Authority (APRA). Established in 1982 as Goldfields Credit Union, the Company demutualised and listed on the Australian Securities Exchange in May 2012. Goldfields Money is currently the only Western Australian headquartered and ASX-listed Authorised Deposit-taking Institution.

The vision of Goldfields Money is to leverage its banking status to offer financial products and services to non-ADI financial service providers through distribution arrangements and strategic alliances.