

17 June 2013

ASX/Media Announcement

Pioneer Awarded \$120,000 in WA Government Exploration Incentive Scheme Round 7 Co-Funding for Drilling

Funds to be used for drilling at Golden Ridge and Fairwater Projects

Pioneer Resources Limited ("Pioneer" or the "Company") (ASX: PIO) is pleased announce that it has received notification that it was successful with two applications for funding under the **Royalties for Regions Co-funded Government- Industry Drilling Program**, Round 7, referred to as the Exploration Incentive Scheme ("EIS").

Pioneer was advised by the Department of Mines and Petroleum that it is eligible for up to \$120,000 in EIS co-funding to complete drilling of nickel sulphide targets at the Company's Golden Ridge and Fairwater Projects.

Under the EIS, funds committed by Pioneer towards the approved drill programs will be matched by funds from the State Government's program - halving the drilling component cost to Pioneer.

Pioneer thanks the WA Government for its support and considers the grant of EIS funds to be indicative of the quality of Pioneer's projects and technical programs - notably given that the procurement of EIS funds is subject to a competitive process and to independent peer-review assessment.

ENDS

For further information please contact:

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David Crook
Managing Director

Competent Person Statement

Mr Crook is a full time employee of Pioneer Resources Limited and a member of The Australasian Institute of Mining and Metallurgy (member 105893). Mr Crook has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Crook consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

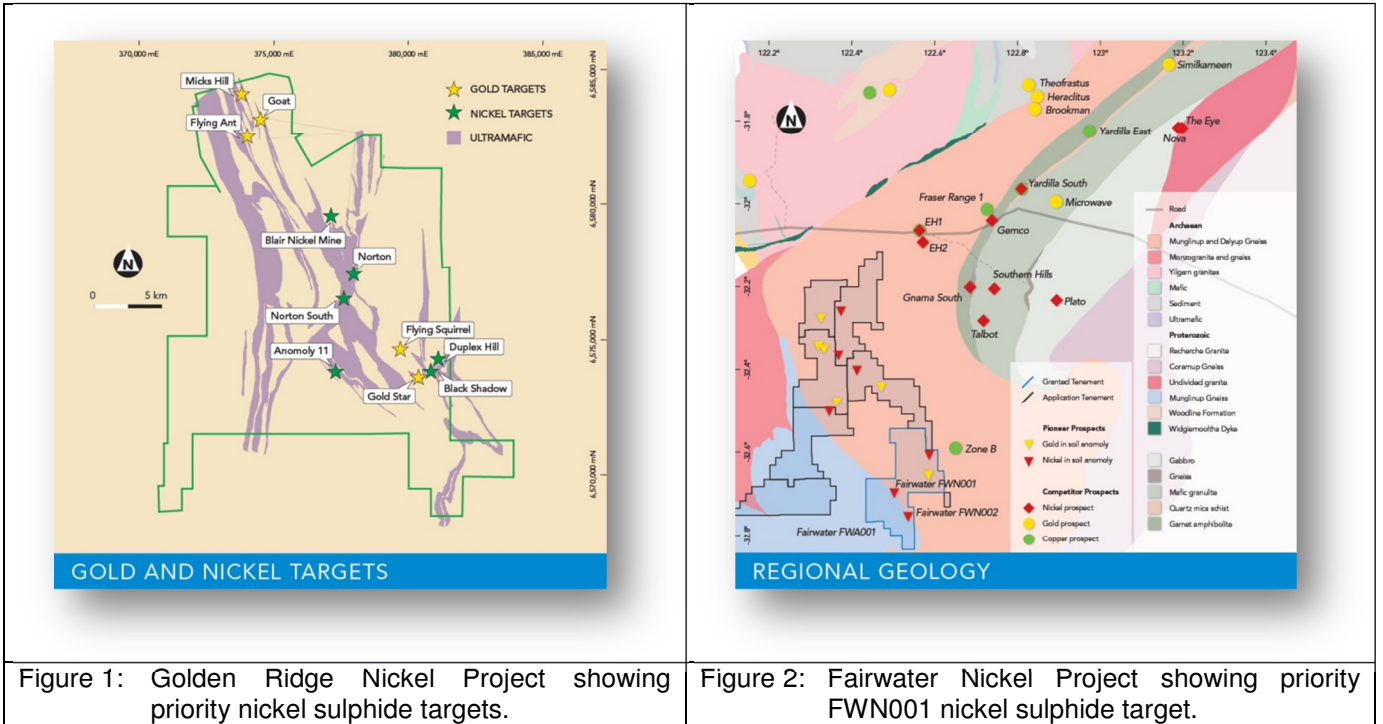


Figure 1: Golden Ridge Nickel Project showing priority nickel sulphide targets.

Figure 2: Fairwater Nickel Project showing priority FWN001 nickel sulphide target.

About Pioneer Resources Limited

Pioneer Resources Limited is a specialist exploration company searching for gold and base metals in the Kalgoorlie District and Albany-Fraser Province of Western Australia. The Company strives to create shareholder value by combining work on advanced projects with active project generation from within the Company's 100%-owned and joint venture tenement portfolio.

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 mineralization 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.