

Pioneer Resources

5th June 2015

Pioneer Resources intersects nickel-bearing sulphide at Fairwater

Friday, June 05, 2015

Pioneer Resources intersects nickel-bearing sulphide at Fairwater



Assays have been received from another seven holes, with strongly anomalous nickel geochemistry within near-fresh rock. Fairwater is located in the highly prospective Albany Fraser Orogen in Western Australia.

[Pioneer Resources](#) ([ASX:PIO](#)) aircore drilling program at the 75%-held Fairwater Nickel Project has intersected nickel-bearing sulphide minerals.

Assays have been received from another seven holes, with strongly anomalous nickel geochemistry within near-fresh rock.

Highlights include 1 metre at 0.51% nickel from 33 metres; and 1 metre at 0.61% nickel from 44 metres (to end of hole).

Fairwater is located in the highly prospective Albany Fraser Orogen in Western Australia, and covers 650 square kilometres.

The project is located around 100 kilometres south west of [Sirius Resources](#)' ([ASX:SIR](#)) world class Nova and Bollinger Nickel-Copper Deposits.

Associated metals

Adding interest to today's assays are samples between 33 metres and 45 metres having anomalous in copper (max 244ppm) and PGE (Pt+Pd max 61ppb).

The MgO content increases to 14% at end of the hole.

Nickel deposits are commonly associated with highly magnesian rocks and elevated sulphur content towards the end of the hole is consistent with the presence of visible sulphide minerals.

Pioneer said traces of sulphide minerals were visually logged between 34 metres and 45 metres.

Proof of concept at Fairwater

Proof of concept drilling at Fairwater has successfully confirmed the presence of ultramafic and mafic rocks, which was the primary objective for the program.

Pioneer Resources

These rock types were previously interpreted as present through soil geochemistry and aeromagnetic surveying.

Ultramafic rock is identified by colour, mineralogy and chemical composition - principally its iron, magnesium, chromium and nickel content, and is a common host rock for nickel deposits world-wide.

Analysis

Today's identification of nickel-bearing sulphide at Fairwater is a good start.

The total aircore drilling program covered 99 aircore holes for 3616 metres.

Using pXRF results as a guide, 52 of the 99 holes are interpreted to have intersected mafic or ultramafic rocks and 20 holes were selected for formal analysis.

Nine of these holes have been assayed by a commercial laboratory, with further samples to be progressively assayed during June and July 2015.

The next Fairwater milestone will be the reverse circulation drilling program, covering up to five deeper holes to map the stratigraphy in fresh rock below the current drilling.

Pioneer will also be conducting more geochemistry to expand the targets, and more shallow drilling.

Proactive Investors Australia is the market leader in producing news, articles and research reports on ASX "Small and Mid-cap" stocks with distribution in Australia, UK, North America and Hong Kong / China.

Pioneer Resources

Disclaimer

You understand and agree that no content published constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential advisability, value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including company related products and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made.

However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon. The contributors make every effort to ensure that the information and material contained in this report is accurate and correct and has been obtained from reliable sources. However, no representation is made about the accuracy or completeness of the information and material and it should not be relied upon as a substitute for the exercise of independent judgment. Proactive Investors does not accept any liability, including negligence, for any loss or damage arising from the use of, or reliance on, the material contained in this report. There are general risks associated with any investment in securities. Investors should be aware that these risks might result in loss of income and capital invested.

WARNING: No recipients should rely on any recommendation (whether express or implied) contained in this document without obtaining specific advice from their advisers. All investors should therefore consider the appropriateness, in light of their own objectives, financial situation and/or needs, before acting on the advice.

DISCLOSURE: The Company, its directors, associates, employees or representatives may not effect a transaction upon its or their own account in the investments referred to in this report or any related investment until the expiry of 24 hours after the report has been published.