

Pioneer nickel

***New Targets,
New Prospects.***

***resource
definition***



***advanced
drilling***



early stage drilling



***reconnaissance
exploration***



joint venture portfolio



**David Crook, Managing Director
July 2008**

Why Consider Pioneer

- ✓ **Compelling Exploration Activities**
 - Pioneer has new drill-ready targets for 5 projects
 - Joint venture partners are active
- ✓ **Attractive Financial Position**
 - Compact capital structure
 - Supportive cornerstone investor
- ✓ **Clear Opportunities**
 - Leverage via modest market capitalisation
 - Share price below previous market highs
 - Metals continue to have positive fundamentals



Craig McGown – Chairman

An Investment Banker with over 35 years experience consulting to companies in Australia and internationally, particularly in the natural resources sector.

The former Chairman of DJ Carmichael and is now with New Holland Capital.



David Crook – Managing Director

The founding Managing Director in 2003.

A geologist with 25 years experience in the mining industry, including senior exploration, mining and management roles with a number of Australian and international companies.



Allan Trench – Non-Executive Director

A mineral economist, geophysicist and business management consultant.

Previously led nickel sulphide exploration teams for WMC Resources and held senior business advisory roles. Now a metals analyst with an international consultancy.



Peter Langworthy – Non-Executive Director

A geologist with 20 years experience

General Manager – Geology and Business Development of Xstrata Nickel Australasia.

Has extensive experience in the discovery and development of nickel sulphide systems.

Financial Snapshot

• Issued shares	102.8m
• Unlisted Options	11.95m
• Share Price	8.5c
• 12 Month Range	8.5 – 29.5c
• Market Capitalisation	\$8.7m
• Cash and JV Creditors	\$1.8m



Largest Shareholders

Xstrata Nickel	17.3%
IJ Buchhorn and Assoc	5.5%

Pioneer

Lignum Dam Gold Project-100%

New gold discovery

**Latest RAB results include 29m at 2.02g/t
from Tregurtha Prospect**

Au

Mt Thirsty Cobalt-Nickel Laterite Project-100%

Southern extensions to known mineralisation

Soils are anomalous in Co, Ni and Mn

**Co-Ni
Laterite**



Golden Ridge JV Nickel Project-51%

Four new nickel sulphide targets

**Latest results include 68m at 0.56% Ni,
0.04% Cu and 279ppb Pt+Pd**

**Ni
Sulphide**



Mt Chester Manganese JV Project-75%

High grade manganese in outcrop

**Latest rock chip results include
16 samples between 30% and 49% Mn**

Mn



Gindalbie Terrain VMS Project-100%

CSIRO exploration concept

**New science has generated
4 poly-metallic targets**

Cu-Pb-Zn



Lignum Dam Project

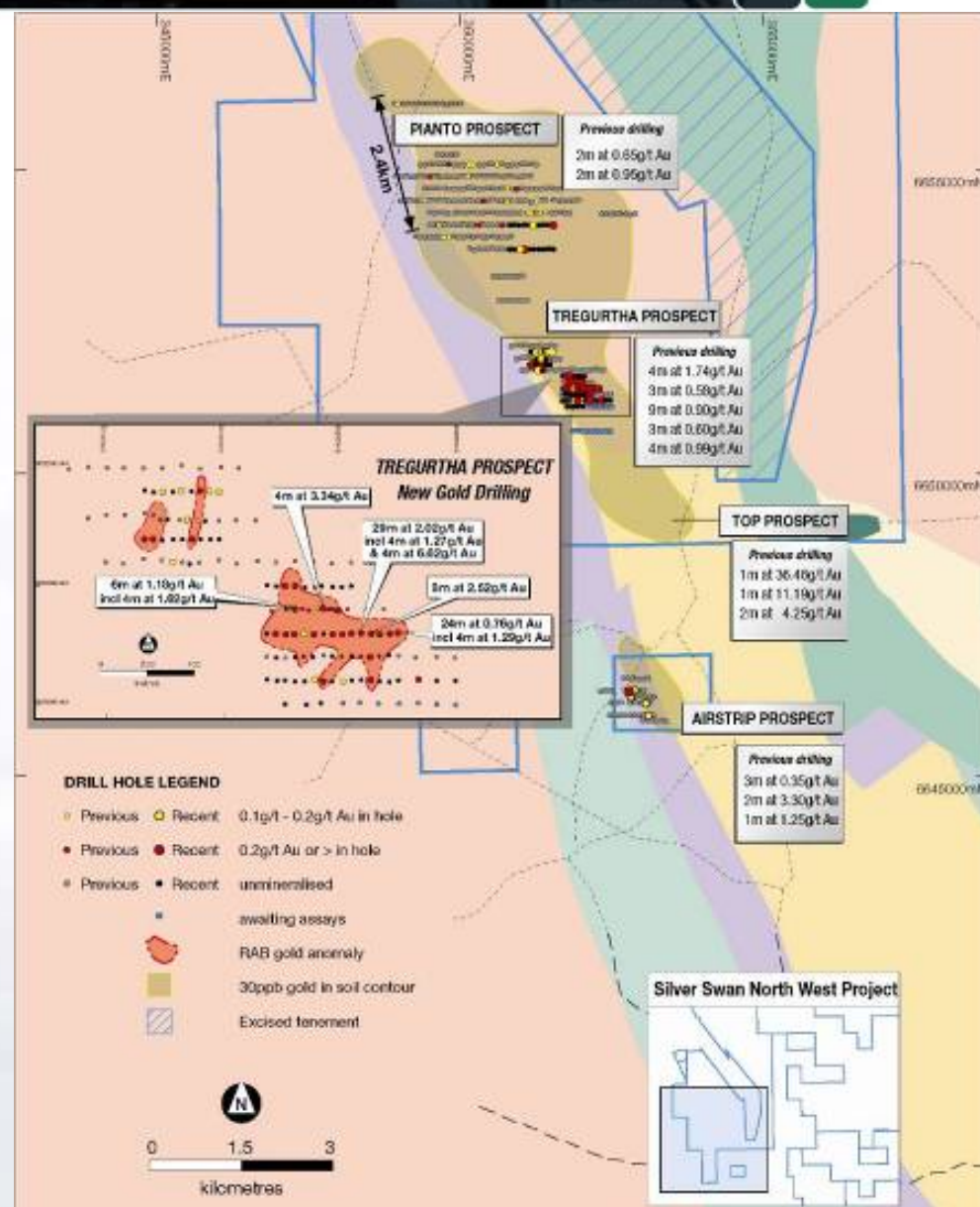
PIONEER 100% Gold

The new Tregurtha Prospect: located 50km from Kalgoorlie, near Paddington and Kanowna Belle

Broad-spaced drilling has identified Au anomalies within a strike of 9kms

RAB Drilling has returned:

- 29m at 2.02 g/t Au (inc 4m at 6.62g/t)
- 8m at 2.52 g/t Au
- 4m at 3.34 g/t Au
- 4m at 1.74g/t Au
- 4m at 1.62 g/t Au



New Targets, New Prospects.

Mt Thirsty

PIONEER 100% Co-Mn-Ni

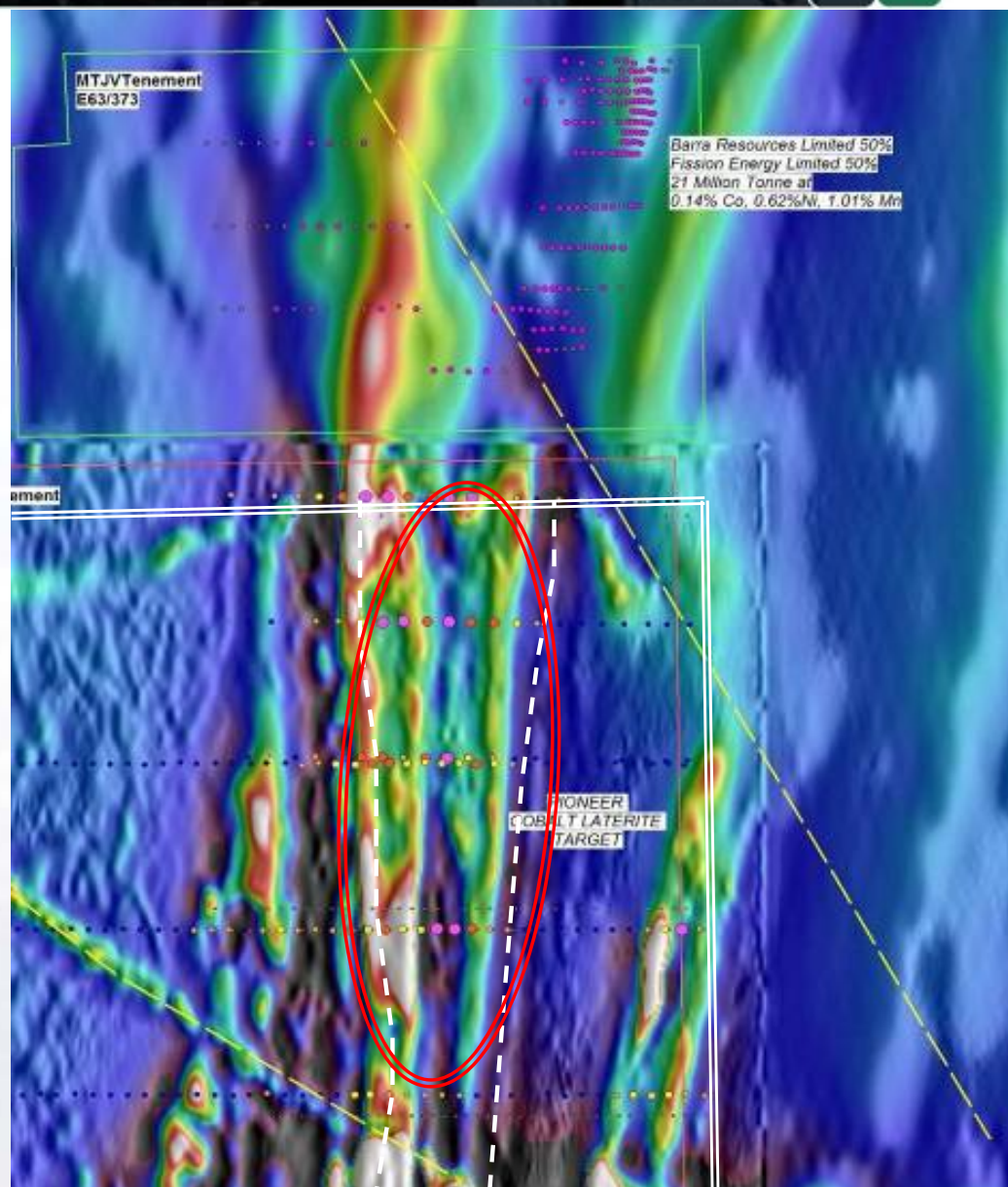
Adjacent tenement (BAR-FIS JV)

- 21M tonne at 0.14%Co, 0.62% Ni
- 50% sold for \$8.0M

Pioneer has over 2km strike of same ultramafic stratigraphy

Next phase, 3000m RAB drilling

Cobalt prices have moved from US\$28 to US\$44 in past 12 months



New Targets, New Prospects.

Golden Ridge Project

PIONEER 51% Nickel

Regional approach for discovery

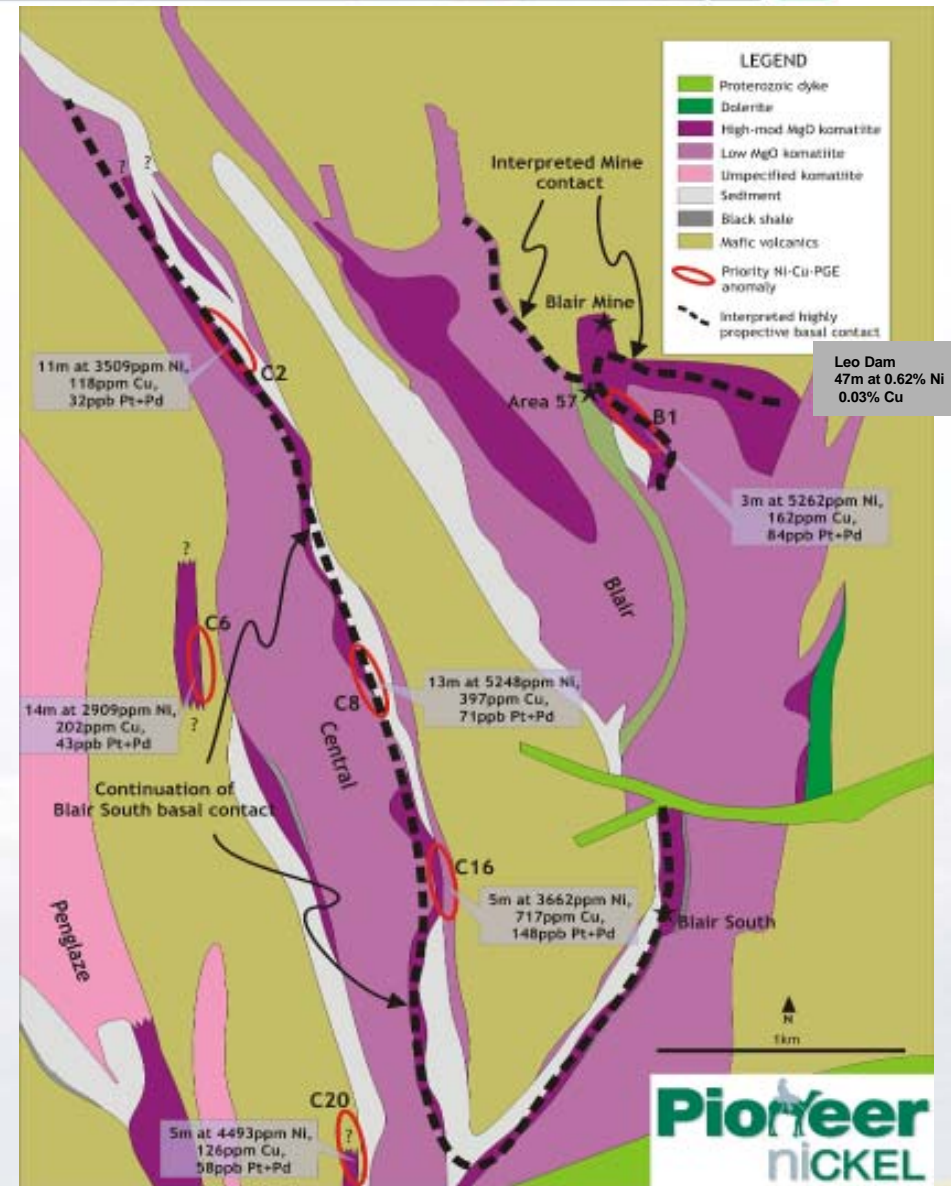
Leo Dam Identified

- 47m at 0.62% Ni, 0.03% Cu from 59m

Central Ultramafic Unit identified

- 3 new targets (C2, C8, C16)

Next phase, infill AC drilling, SQUID EM, then RC drilling





Pioneer

Mt Chester Project

PIONEER 75% Manganese

16 Rock Chips assayed above 30% Mn,
to a maximum value of 49% Mn taken
over 500m of strike

**Adit sampling during the 1980s by
Metana records 15m at 17.7% Mn**

**(OMH mines 22% Mn and upgrades to
43% at Bootu Creek)**

**Mn US\$dm³ has risen from \$2.30 in
January to \$10.50 in March 2008**

Next phase, drilling permits

(OMH mines 22% Mn and upgrades to 43% at Bootu Creek)

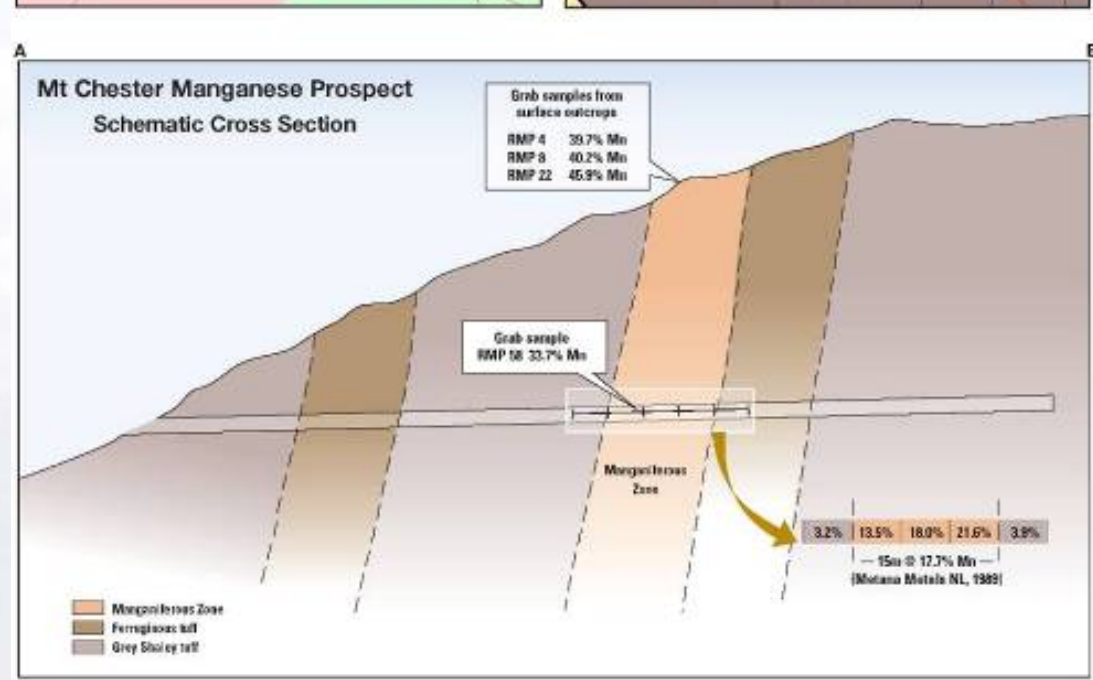
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New Targets, New Prospects.

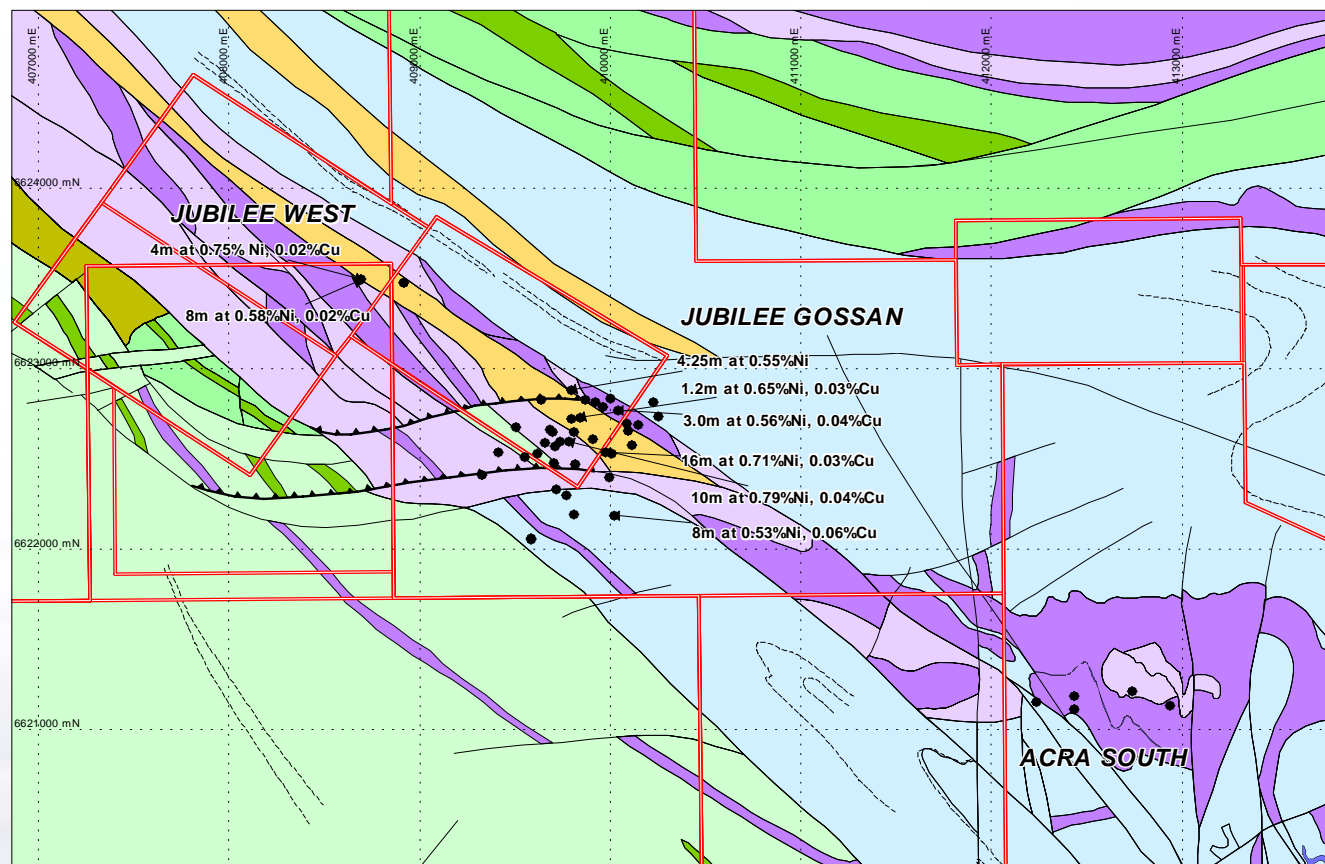
Acra Joint Venture

Pioneer 40% Nickel

JBM has spent over \$3.0m
and has \$3.5m to earn 75%

Target style includes
Cosmos – Prospero

Successful deep drilling
locates intact mineralised
basal contact sequence:
0.1m at 2.5% Ni



Q3-4 2008: Work Program

Pioneer

LIGNUM DAM GOLD

- Infill RAB drilling for gold
- Drill nearby nickel target

GOLDEN RIDGE NICKEL

- Infill Aircore drilling
- SQUID EM Surveys

MT THIRSTY COBALT NICKEL

- Orientation RAB drilling

MT CHESTER MANGANESE

- Secure drilling permits

Partner

ACRA (XSTRATA NICKEL) JV

- Drilling Q4-2008 or Q1-2009

RAMELIUS ALLIANCE

- Drilling at Larkinville West (gold)
- Drilling at Wattle Dam (Nickel)

Pioneer

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ASX CODE: PIO

