

Pioneer nickel

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

***resource
definition***

***advanced
drilling***

early stage drilling

***reconnaissance
exploration***

joint venture portfolio

**David Crook, Managing Director
ANNUAL GENERAL MEETING - NOVEMBER 2008**

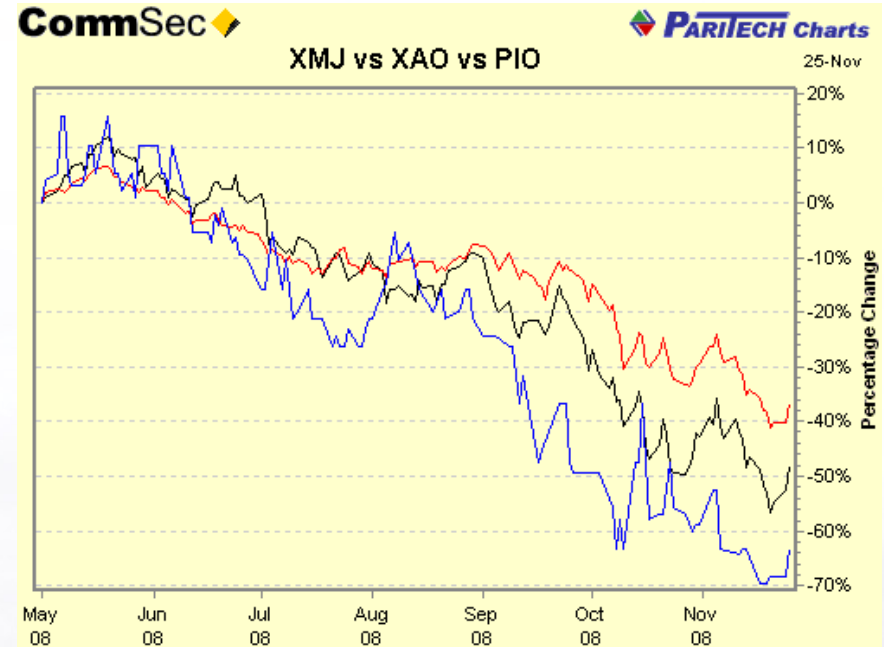
Resolutions	For	Against	Abstain	Open	Total
One <i>Adoption of Remuneration Report</i>	29,326,930	167,209	47,933	20,000	29,562,072
Two <i>Re-election of Peter Langworthy as a Director</i>	29,486,672	48,400	7,000	20,000	29,562,072
Three <i>Approval for Employee Share Option Plan</i>	6,667,429	264,738	22,607,905	22,000	29,562,072
Four <i>Approval to issue up to 15 million shares</i>	28,988,630	195,147	358,295	20,000	29,562,072

DISCLAIMER AND COMPETENT PERSONS STATEMENT

- This presentation is provided to you for the sole purpose of providing preliminary background technical, financial and other information to enable you to review the business activities of Pioneer Nickel Limited (“Pioneer”).
- The material provided to you does not constitute an invitation, solicitation, recommendation or an offer to purchase or subscribe for securities.
- This presentation may contain “forward looking statements” which are made in good faith and are believed to have reasonable basis. However, such forward looking statements are subject to risks, uncertainties and other factors which could cause the actual results to differ materially from the future results expressed, projected or implied by forward looking statements.
- I am a Competent Person as defined by the 2004 JORC Code.
- I am a Member of The Australasian Institute of Mining and Metallurgy
- I verify that the presentation is based on and fairly and accurately reflects in the form and context in which it appears, the information in my supporting documentation relating to Exploration Results.
- I consent to the release of the Presentation in this form.

Financial Snapshot

• Issued shares	102.8m
• Unlisted Options	11.95m
• Share Price	3.5c
• 12 Month Range	2.9 – 24c
• Market Capitalisation	\$3.0m
• Cash and JV Creditors	\$0.9m (0908)



Largest Shareholders

Xstrata Nickel	19.8%
IJ Buchhorn and Assoc	5.2%

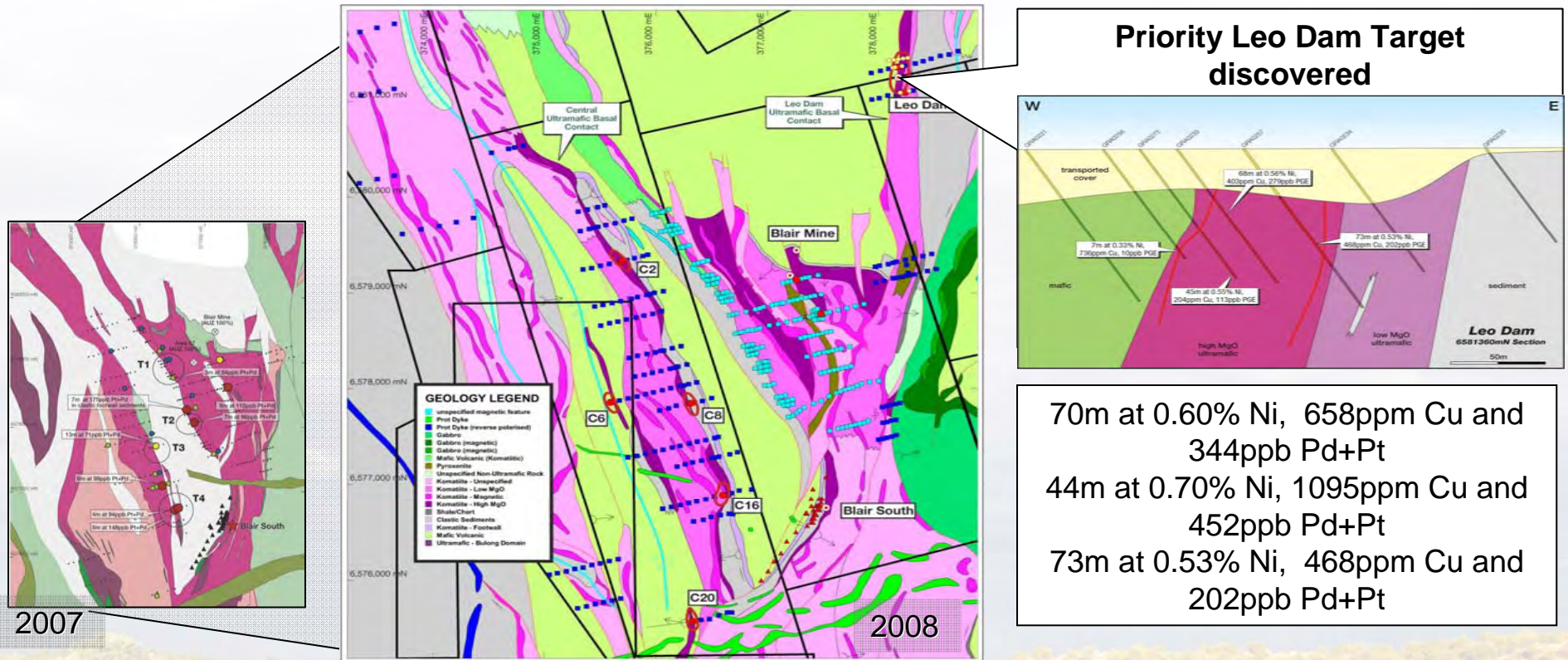
6 month comparison of PIO (blue)
with XAO (red) and
XMJ (black)

KEY ACHIEVEMENTS FOR 2008

- Discovery of Leo Dam Nickel Prospect
- Discovery of mineralised basal contact at Jubilee West
- Discovery of Lignum Dam Gold Project
- Recognition of Mt Chester Manganese Project
- Discovery of Mt Thirsty South Co – Ni Mineralisation

Leo Dam Nickel Golden Ridge JV

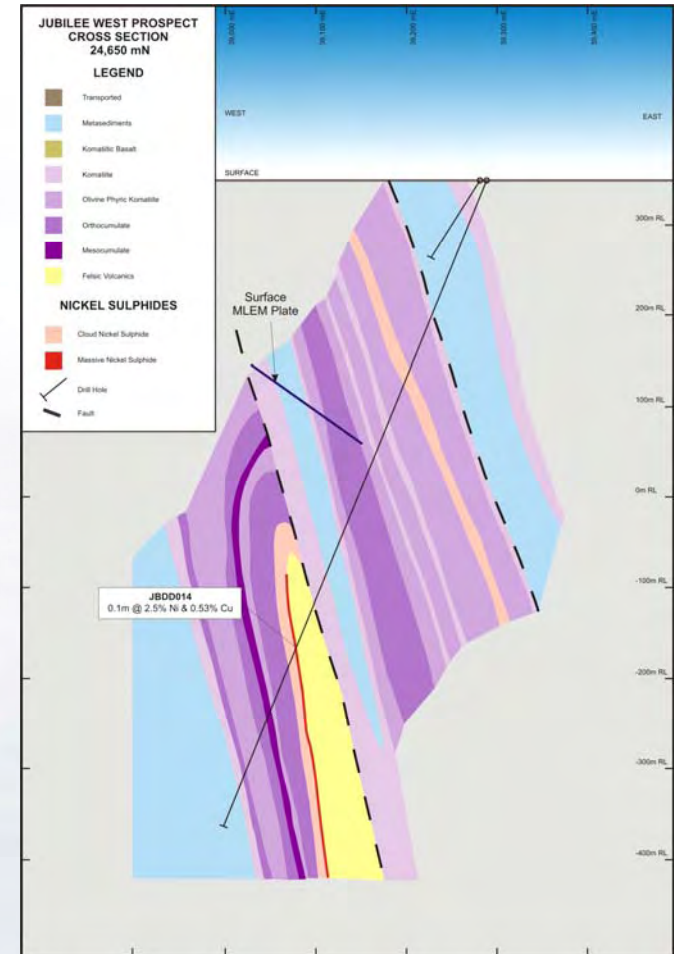
- New Geological Interpretation completed
- Context of priority targets clarified – see poster
- Partner is currently diluting



New Targets, New Prospects.

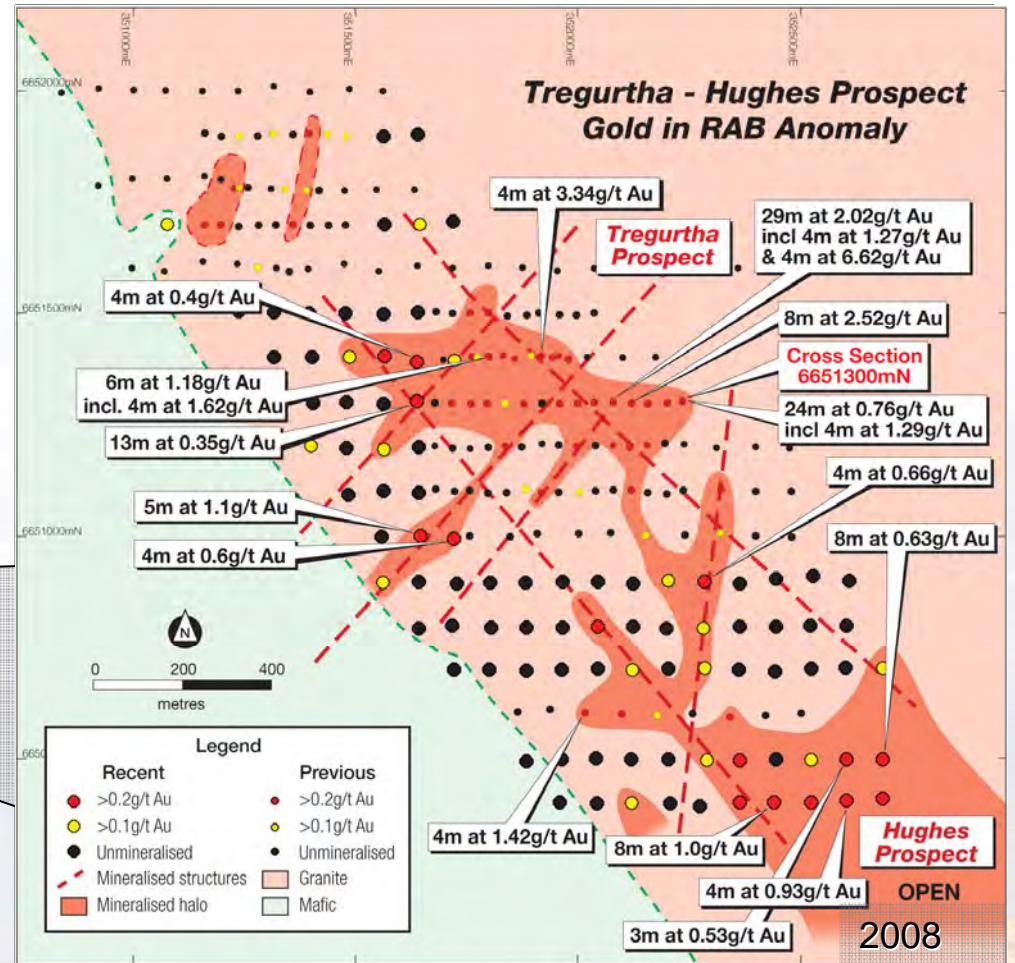
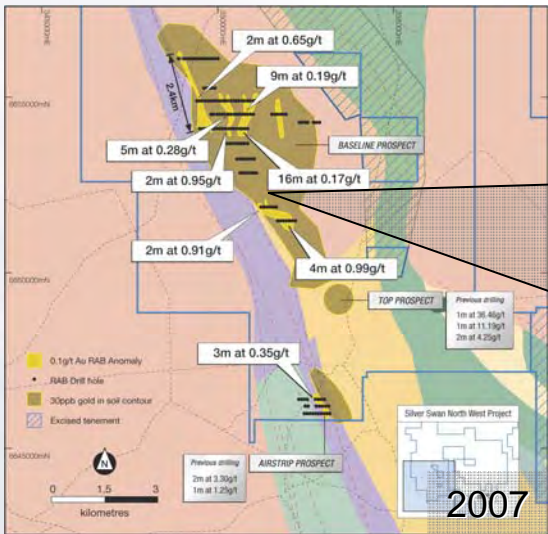
Jubilee West Nickel Acra JV

- Intact mineralised basal contact intersected
- Pioneer will resume operational management of project with Xstrata funding work
- Two year budget totalling \$1.2M
- Pioneer to dedicate a geologist to the project
- Pioneer will be then free-carried with a 20% project equity



Lignum Dam Gold SSNW Project

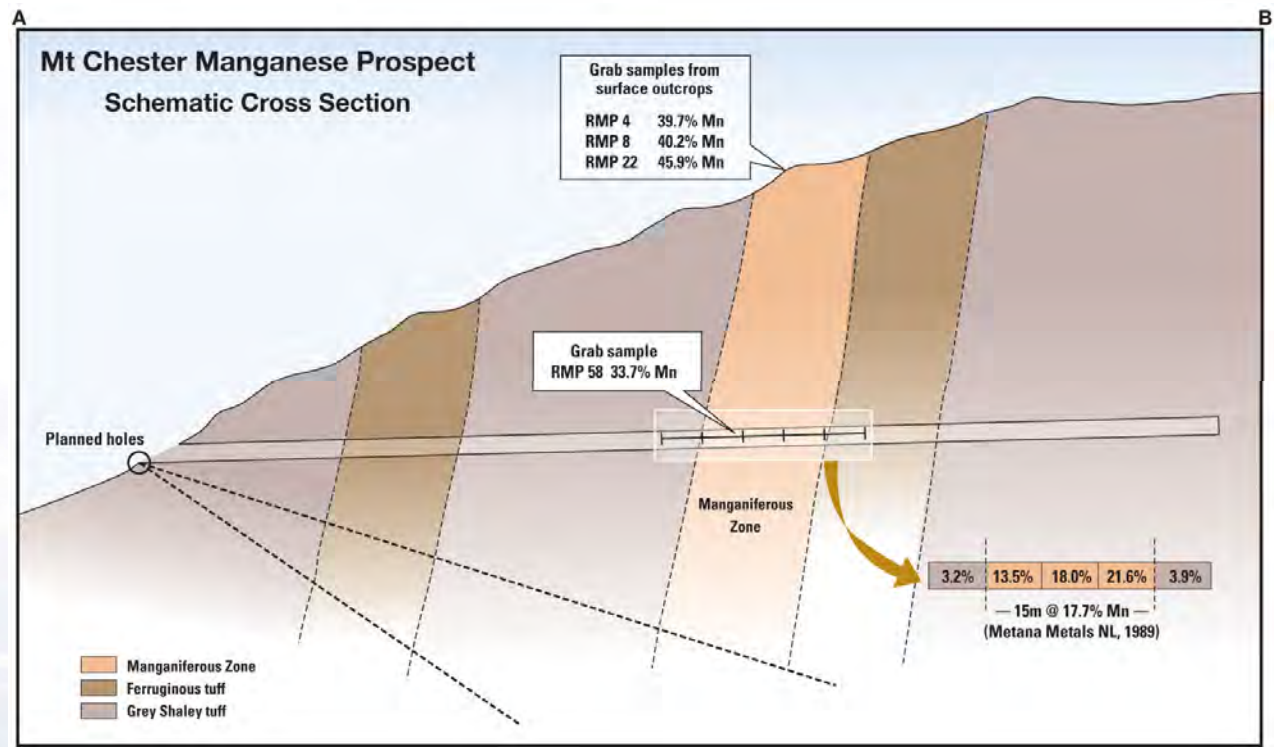
- A new gold project 50km from Kalgoorlie
- Very encouraging results from 4 rounds of RAB drilling
- Pioneer 100% project equity
- Options: Gold is a hedge against inflation
Seek a financial partner



New Targets, New Prospects.

Mt Chester Manganese Ravensthorpe JV

- Copper Project lower priority
- Manganese Prospect has generated very encouraging results however
- Manganese is a high value commodity which has seen a major rise in price
- Project aided by established local infrastructure.
- Mid tier miner has sought a JV for the Project



A once in a generation market!

A time of difficulty or a time of opportunity?

Pioneer is positioning itself to survive and grow

“Our major assets are our people and our tenements”

- Pioneer will shepherd non-discretionary expenditure commitments for new target generation (following success in 2008 – Mt Chester, Lignum Dam, Mt Thirsty South).
- We will resume management of ACRA JV - Xstrata will pay exploration costs using our recognised geologists.

“Our quality projects can generate income in difficult times”

- Pioneer is currently negotiating divestments with an up-front cash or placement component for two projects. Others may follow and as new targets are generated, so can more.

“When the market is undervaluing projects, it is time to acquire”

- Pioneer will increase its equity in the GRJV through expenditure where Leo Dam is looking exciting; and
- will continue to appraise other Australian-based opportunities.

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



www.pioneernickel.com.au

ASX CODE: PIO

