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- The material provided to you does not constitute an invitation, solicitation, recommendation or an offer to purchase or subscribe for securities.
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- The information within this report as it relates to geology and mineralisation was compiled by Mr David Crook who is a full time employee of Pioneer Resources Limited, a member of The Australasian Institute of Mining and Metallurgy (member 105893) and is a Competent Person as defined by the 2004 JORC Code, having five years experience which is relevant to the style of mineralisation and type of deposit described in the Report. This person consents to the inclusion of this information in the form and context in which it appears in this report.





ASX: PIC

*"Mt Jewell Gold Project:  
Taking the Next Step"*

**MAY 2011 – PRESENTATION  
SYDNEY**





***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 over 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 exploration teams for WMC and held senior business advisory roles. Now a metals analyst with an international consultancy.



***Wayne Spilsbury – Non-Executive Director***

- A geologist with over 35 years of experience inc 28 years with Teck Cominco Limited -
- former General Manager, Exploration – Asia Pacific. Mr Spilsbury has worked on gold and base metal projects in Western Canada, the United States, Asia and Australia.

## Financial Snapshot

- *Issued shares* 400m
- *Unlisted Options* 21.0m
- *Share Price* 4.0c
- *12 Month Range* 3.0 – 6.5c
- *Market Capitalisation* \$16m
- *Cash* \$3.4m (EO March 2011)

**TOP** RESOURCE  
**100** STOCKS 2010

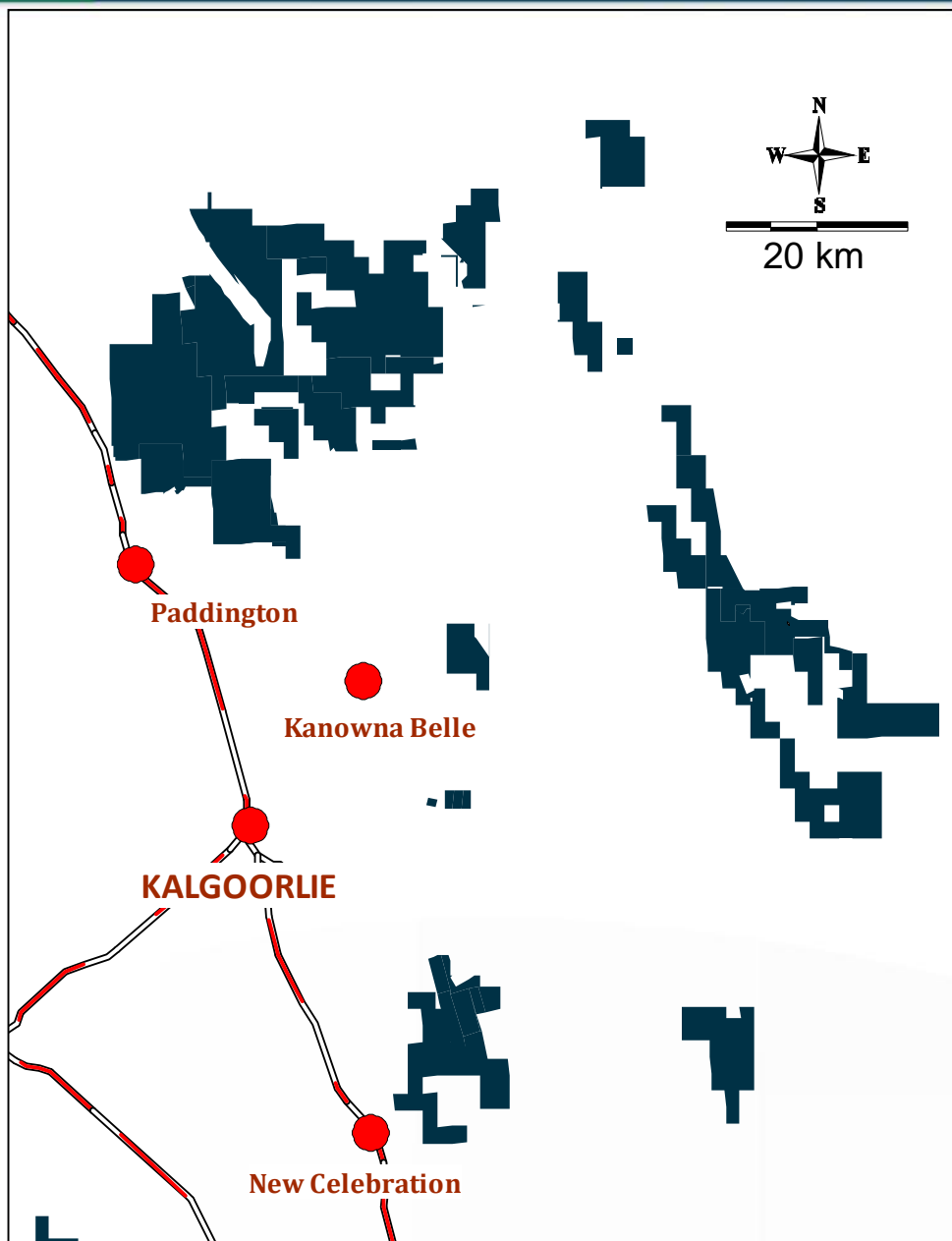
A resource investors' handbook: Featuring background, projects and financial data for 100 of Australia's ASX-listed resource explorers and miners selected by resource identity Allan Trench







## *Mt Jewell ... a modern discovery in an historic field*



- Pioneer is a major tenement holder in one of the worlds most important gold fields
- 50km north of Kalgoorlie
- Excellent infrastructure



# Mt Jewell ... Numerous targets require review



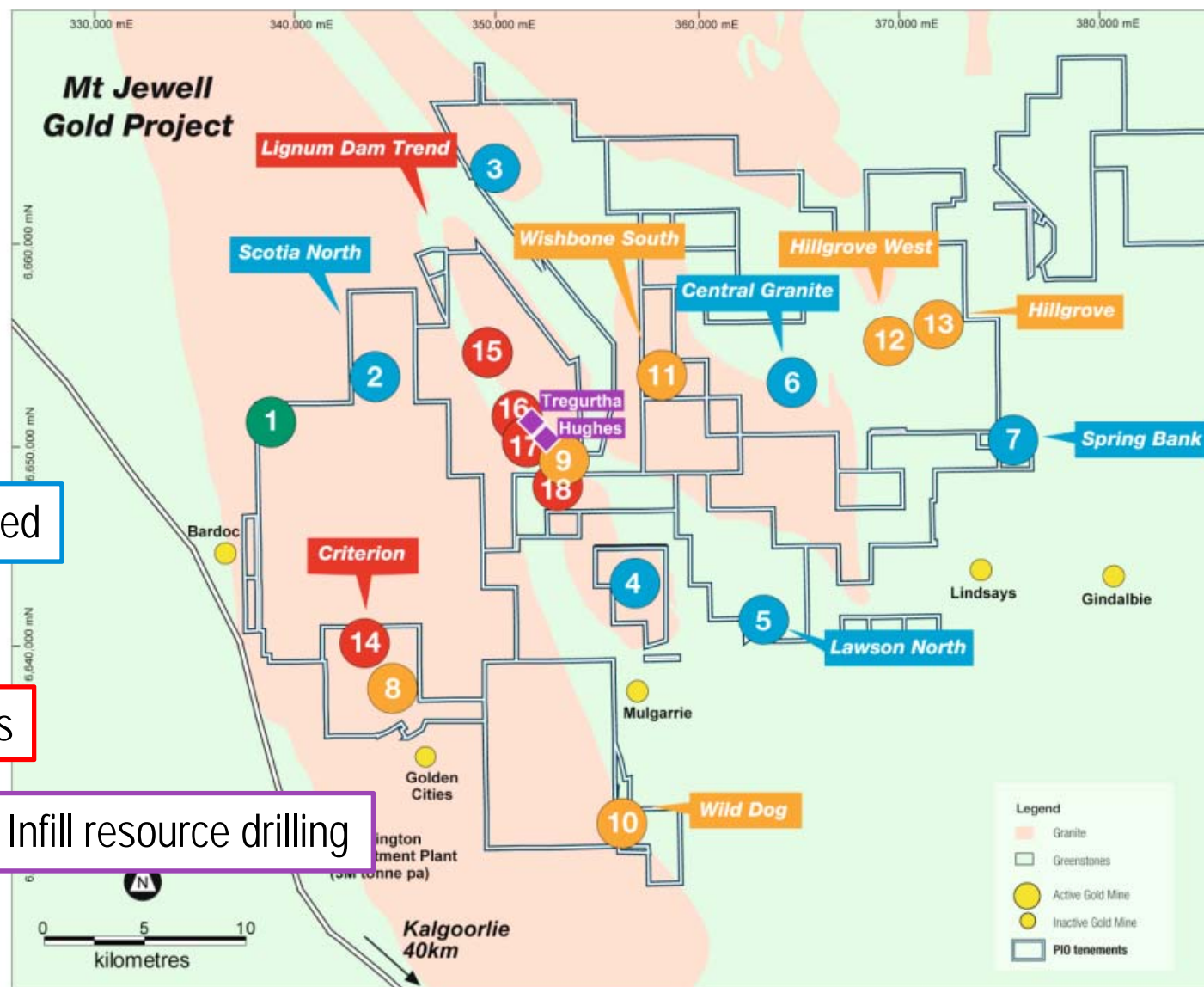
- Aeromagnetics

- More Auger required

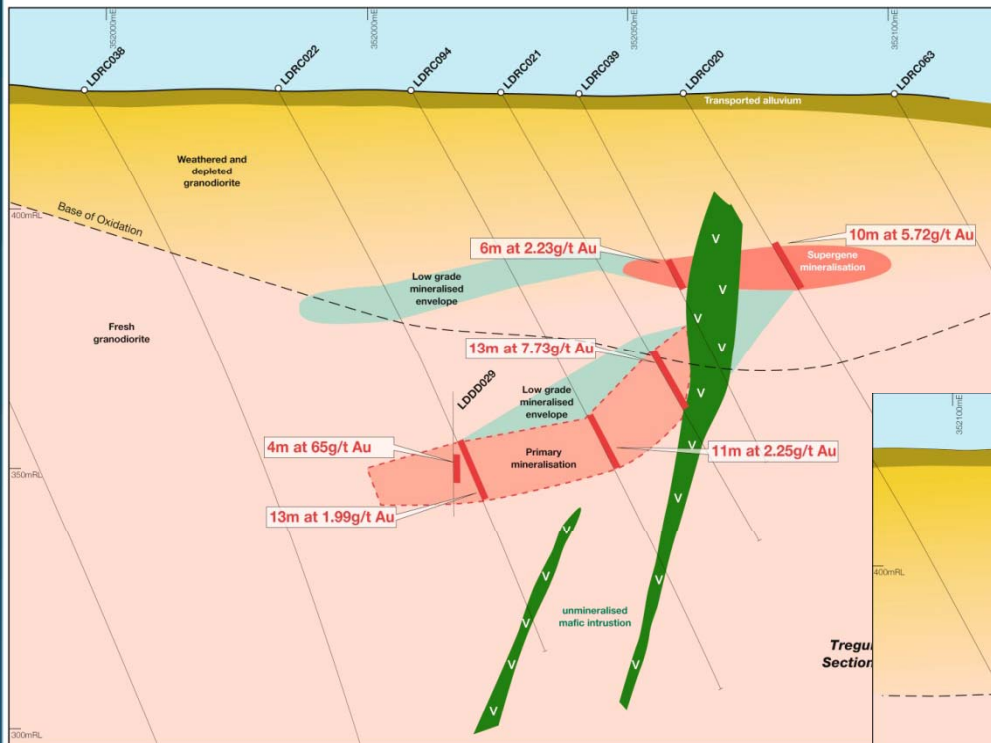
- Infill RAB drilling

- 5 RC ready targets

- 2 Gold Deposits – Infill resource drilling



## *Tregurtha Prospect ... Results update*

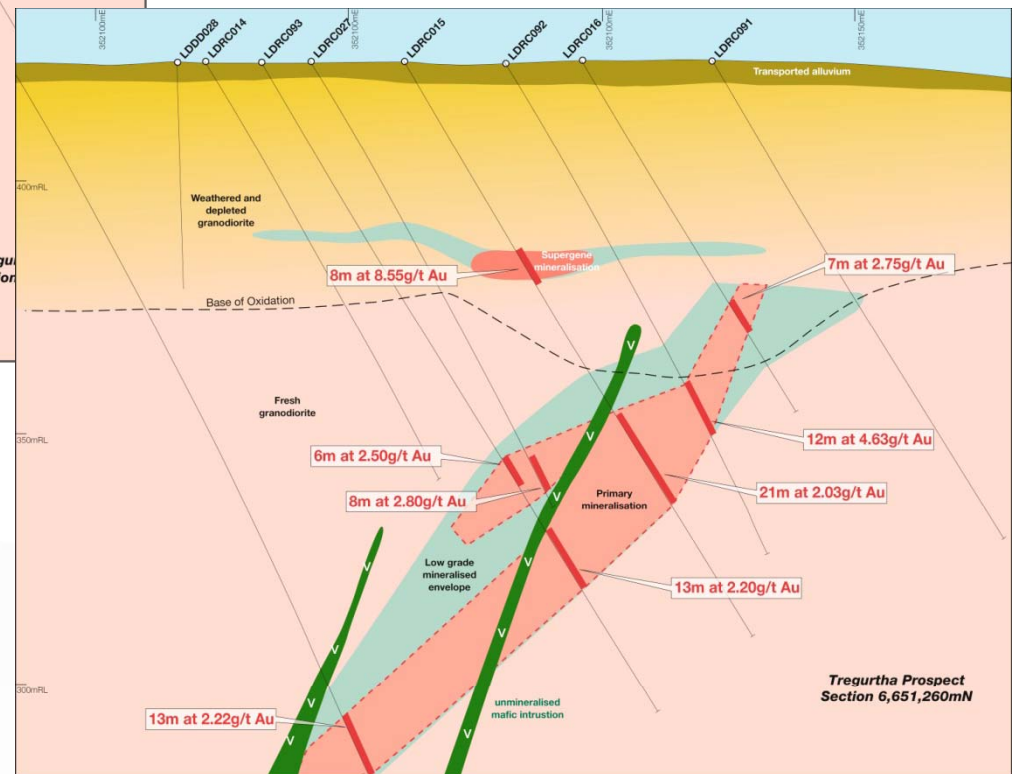


## New Results

- LDRC138: 20m at 4.97g/t Au from 45m.
- LDRC145: 5m at 5.63g/t Au from 37m.
- LDRC146: 13m at 4.47g/t Au from 82m.
- LDRC148A: 7m at 4.84g/t Au from 137m.
- LDRC149: 9m at 3.73g/t Au from 52m.
- LDRC152: 5m at 10.4446g/t from 72m.

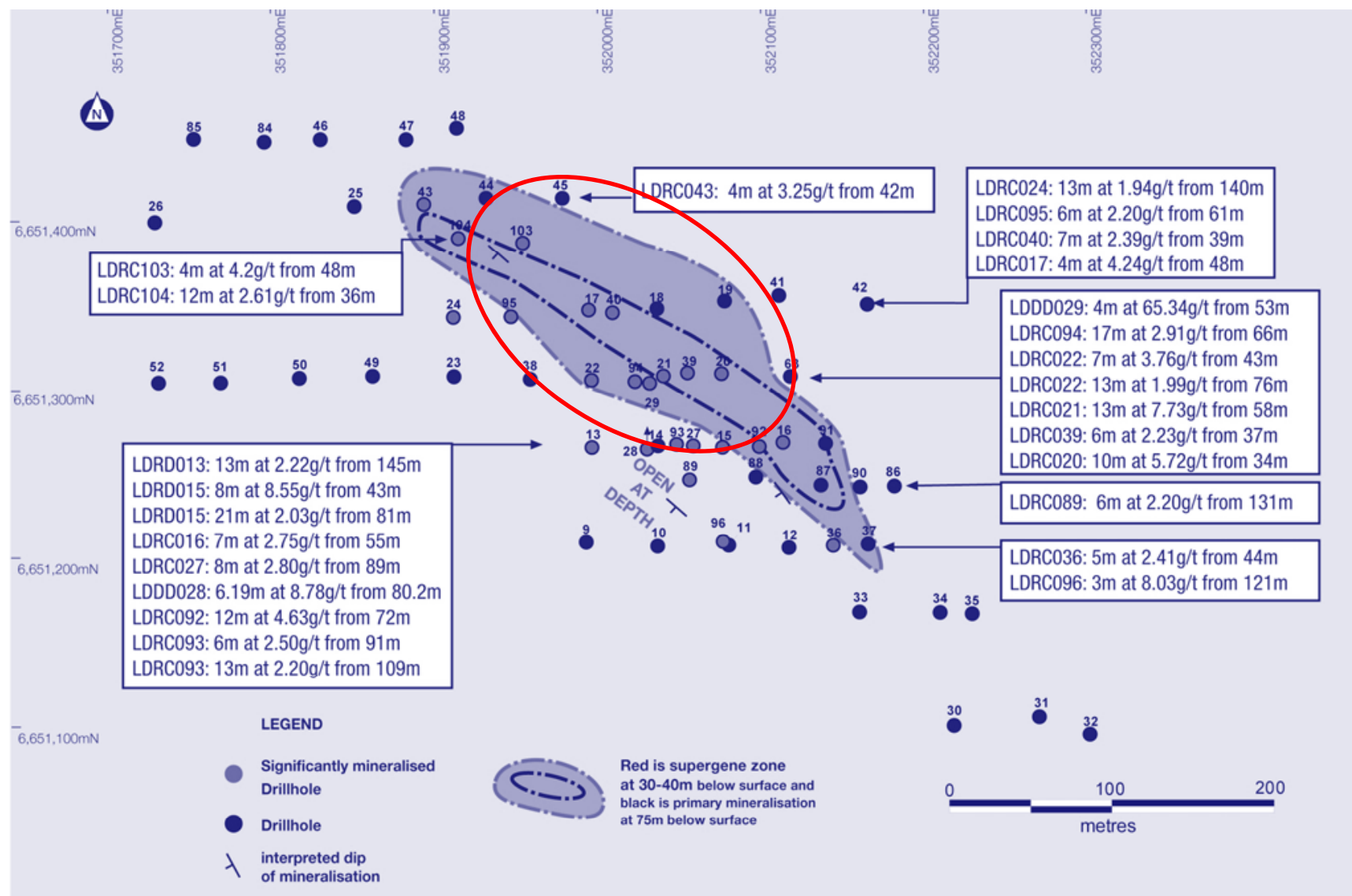
## Previous Results

- LDRC020: 10m at 5.72g/t Au from 34m.
- LDRC021: 13m at 7.73g/t Au from 58m.
- LDRC022: 7m at 3.76g/t Au from 43m.
- LDRD015: 8m at 8.55g/t Au from 43m.
- LDRC092: 10m at 4.15g/t Au from 74m.
- LDRC022: 7m at 3.76g/t Au from 43m.
- LDRC104: 11m at 3.29g/t Au from 38m.

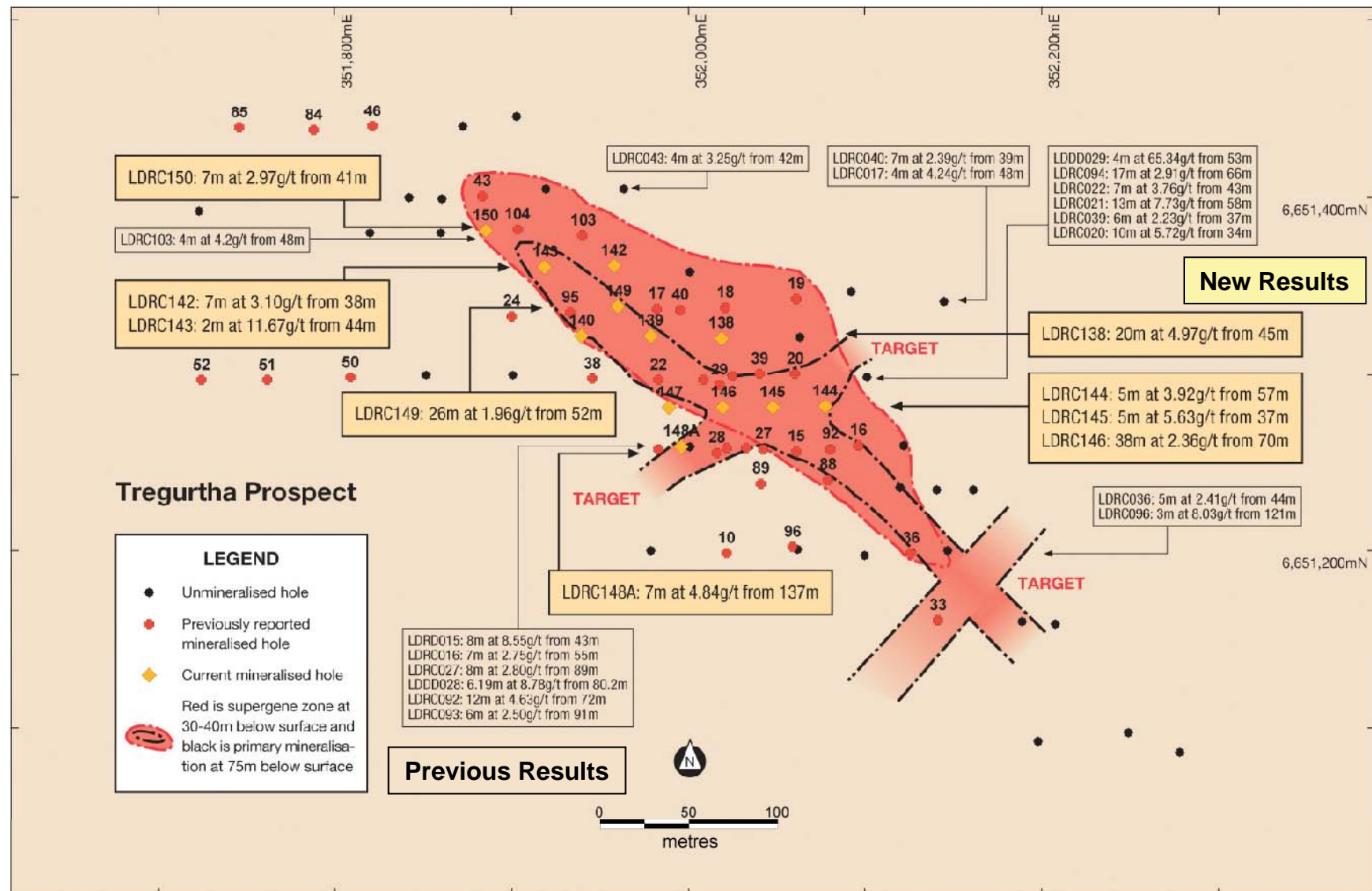




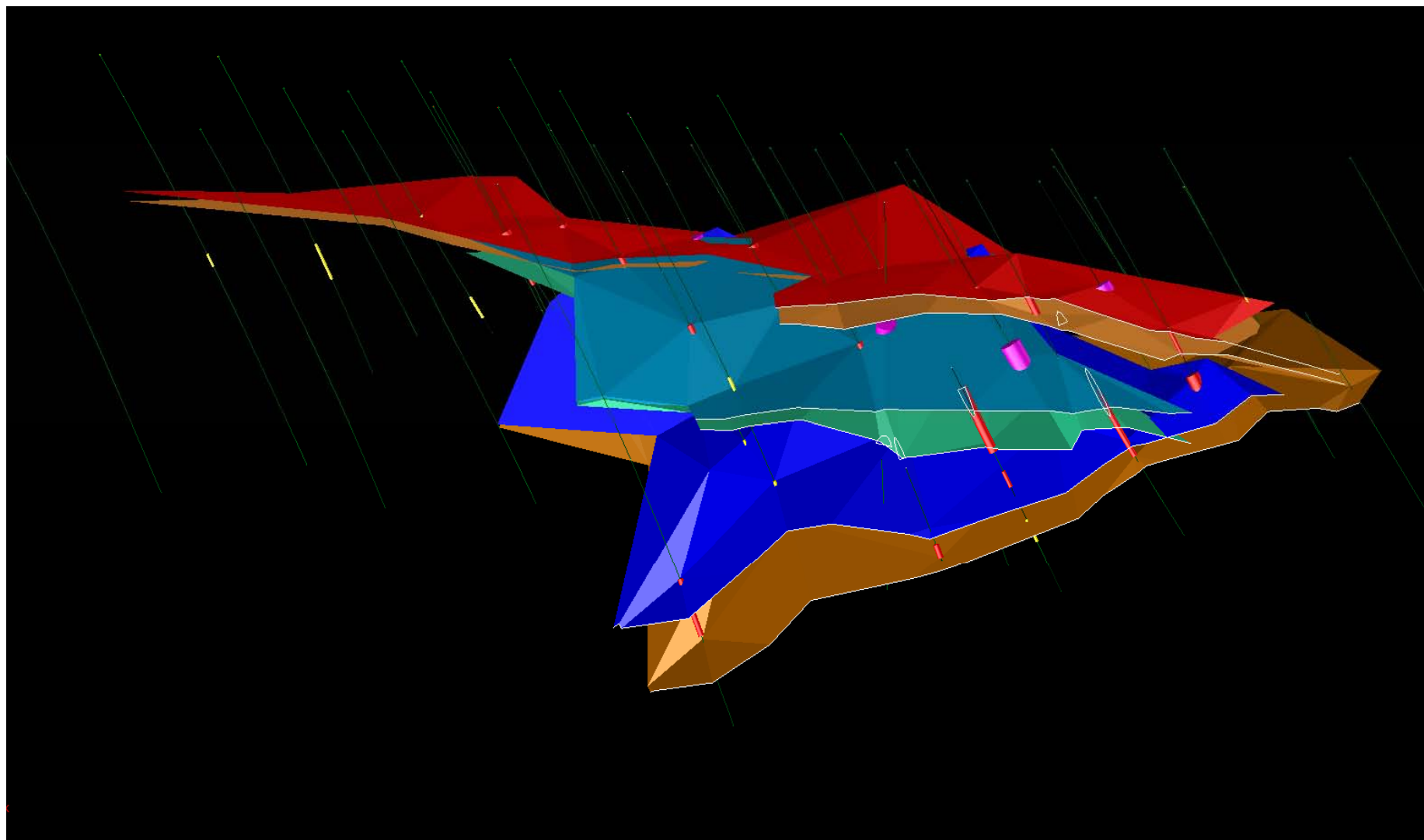
# Tregurtha Prospect



# Tregurtha Prospect

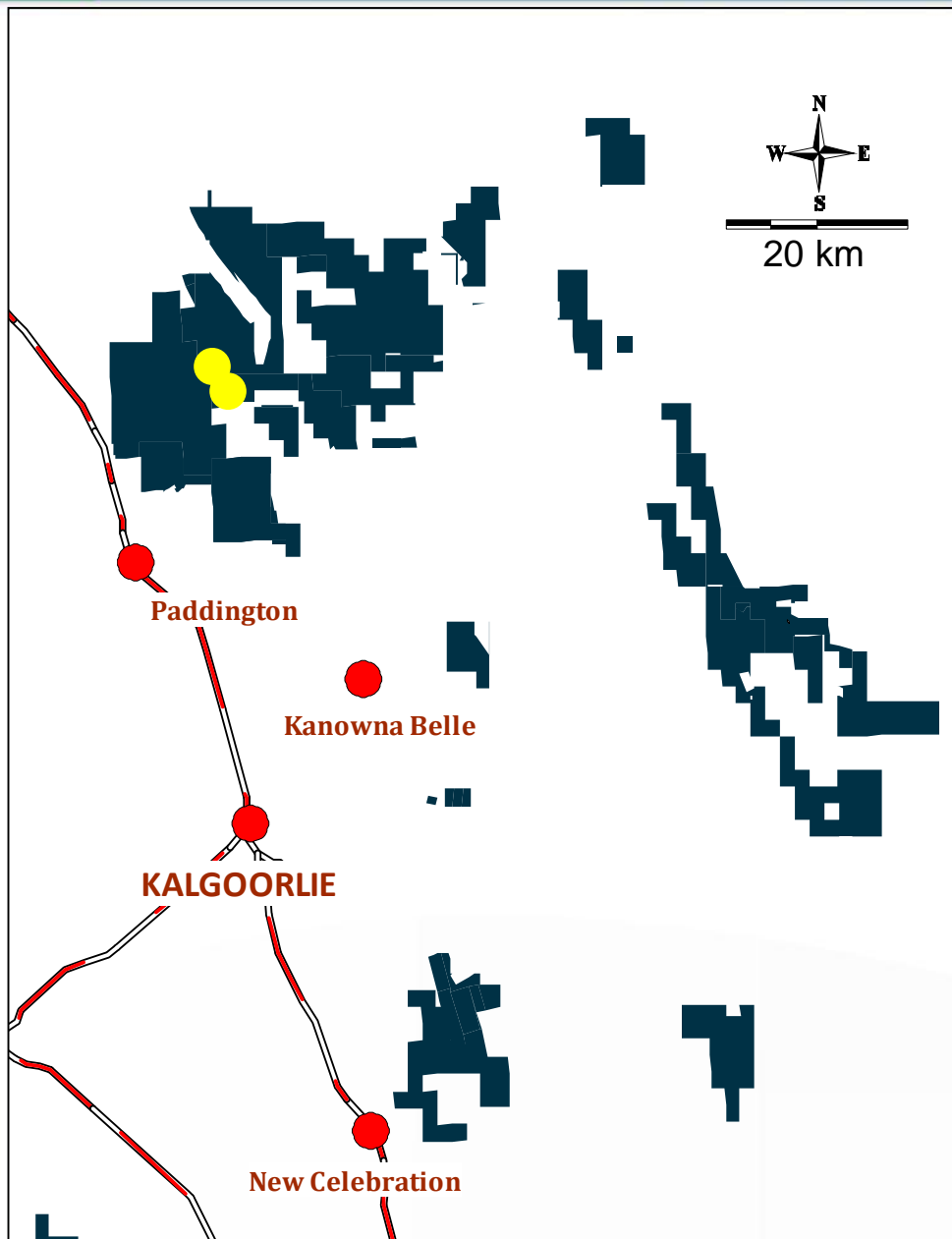


## *Tregurtha Prospect ... 3D Interpretation underway*





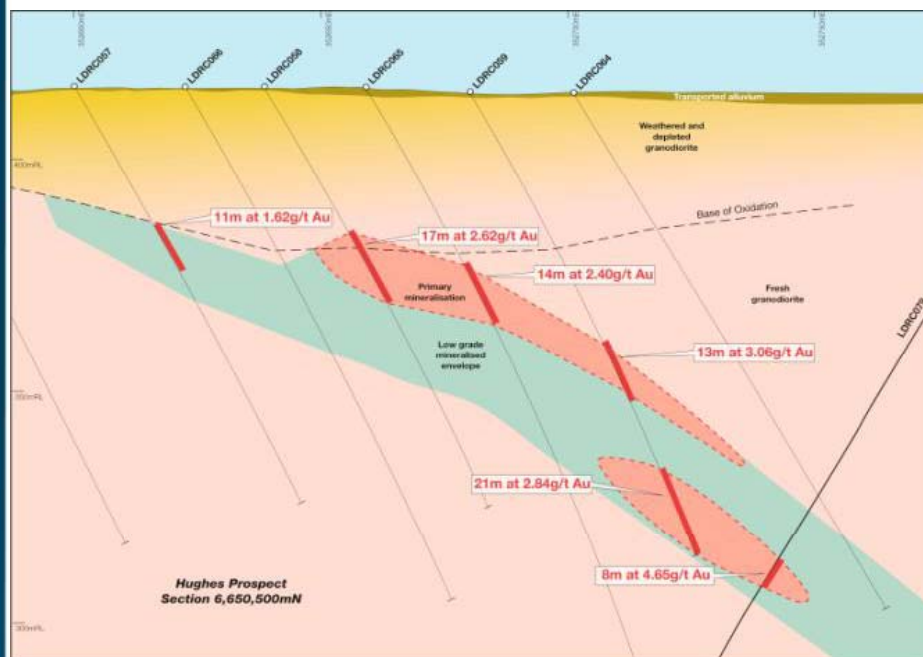
# Hughes Prospect



# Hughes Prospect ... Results update

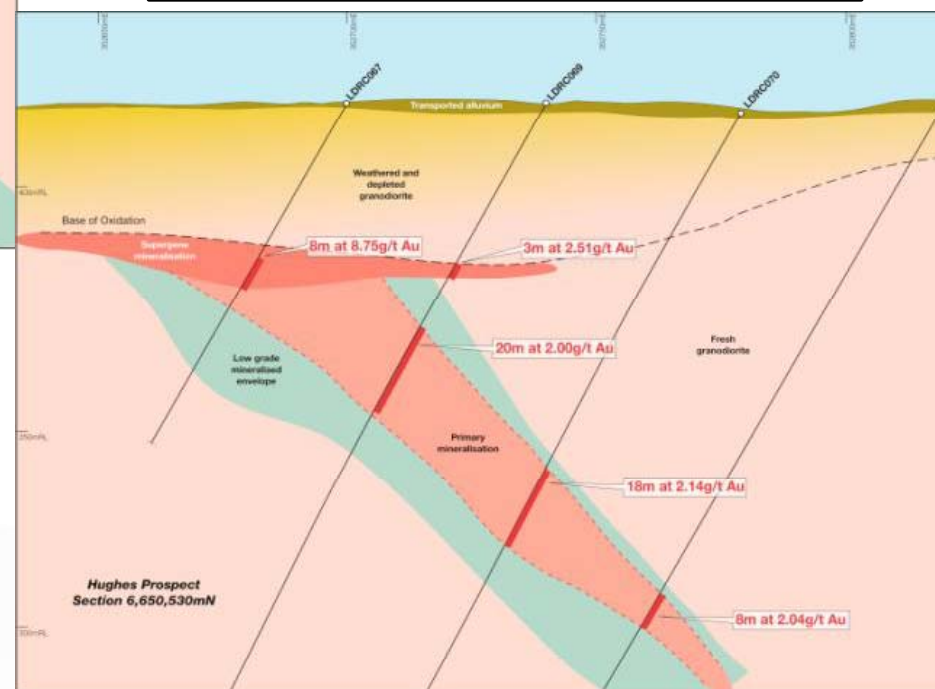
## Previous Results

- LDRC003: 7m at 3.01g/t Au from 59m.
- LDRC005: 3m at 7.69g/t Au from 61m.
- LDRC058: 17m at 2.62g/t Au from 35m.
- LDRC059: 13m at 3.06g/t Au from 61m.
- LDRC059: 21m at 2.85g/t Au from 89m.
- LDRC065: 14m at 2.40g/t Au from 42m.
- LDRC067: 7m at 6.29g/t Au from 35m.
- LDRC070: 18m at 2.14g/t Au from 83m.
- LDRC073: 7m at 3.02g/t Au from 42m.

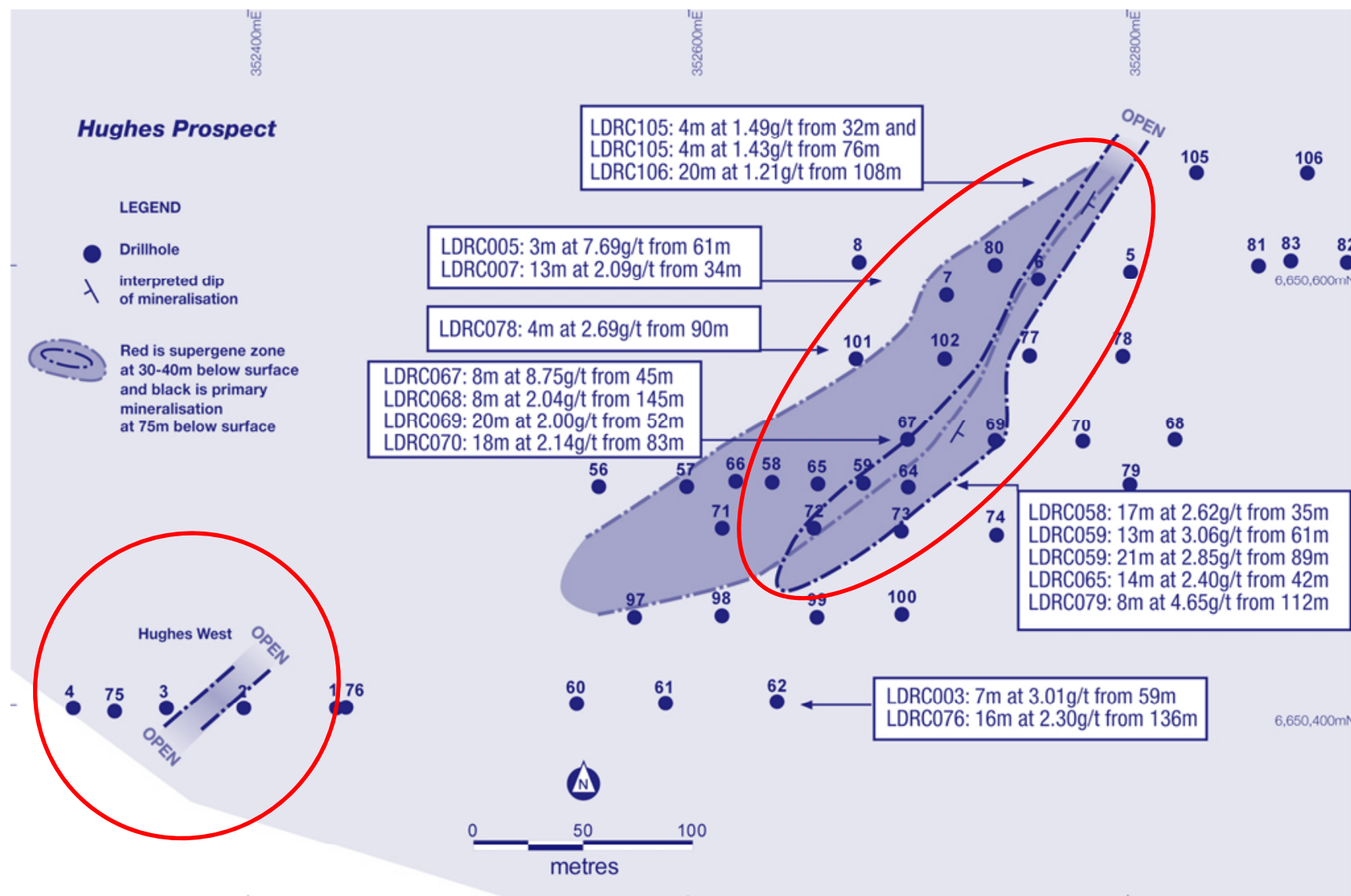


## New Results

- LDRC112: 15m at 3.00g/t from 103m.
- LDRC115: 2m at 7.90g/t from 44m.
- LDRC129: 10m at 3.33g/t from 52m.
- LDRC152: 2m at 6.79g/t from 81m.
- LDRC171: 9m at 8.60g/t from 34m.
- LDRC177: 14m at 2.17g/t from 70m.
- LDRC152: 5m at 10.44g/t from 72m.

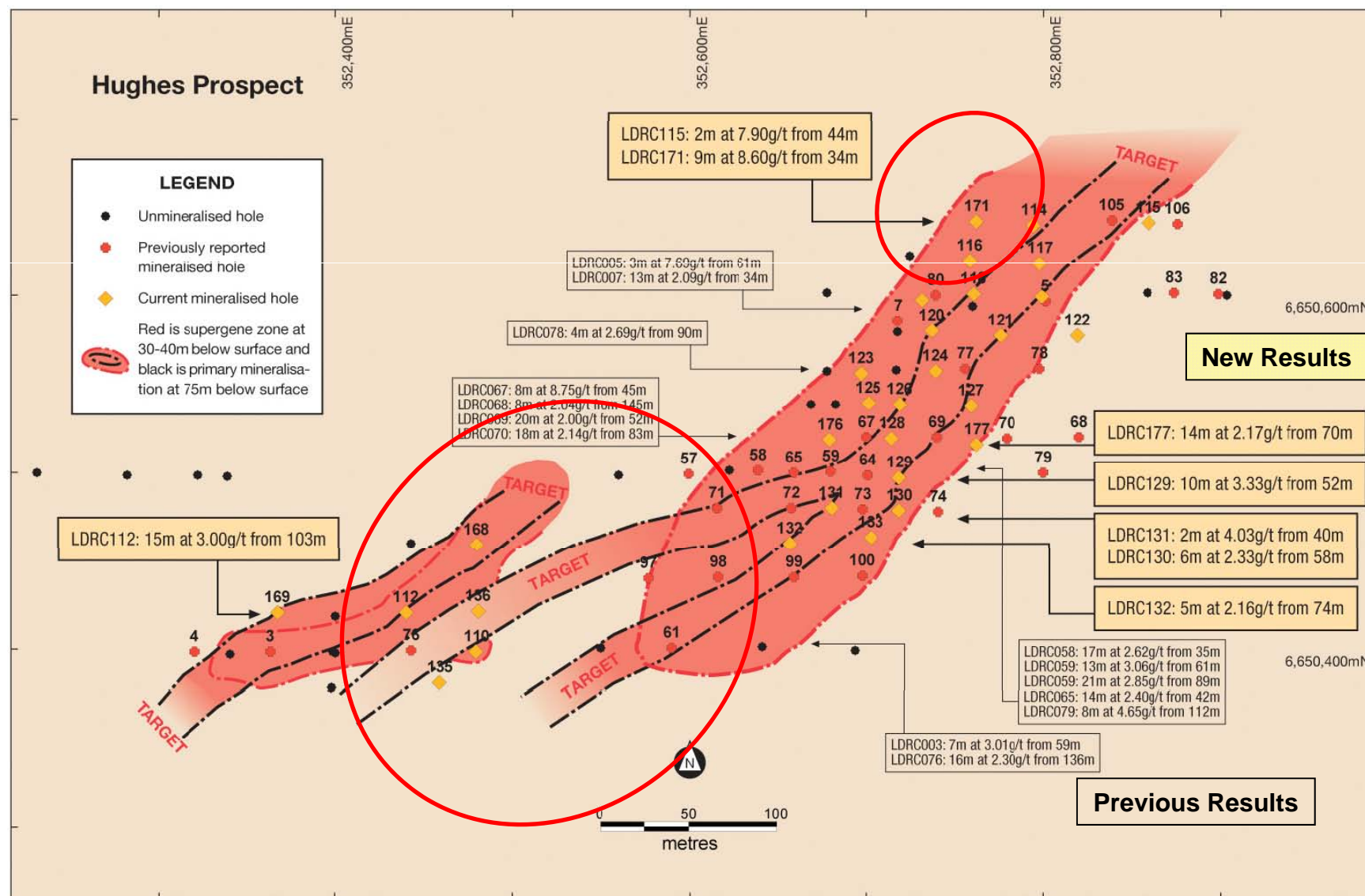


# Hughes Prospect

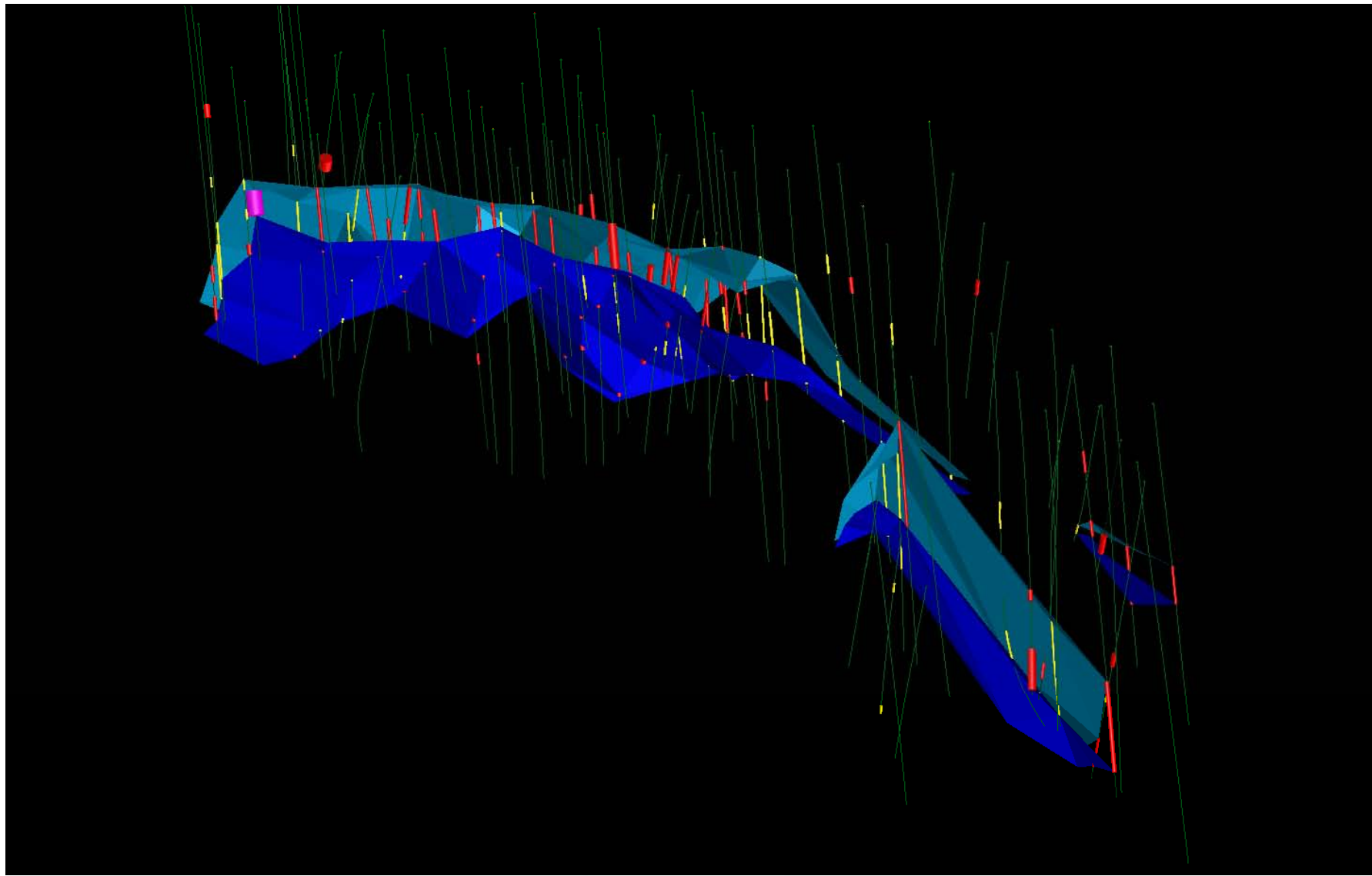




# Hughes Prospect ... Two open intersections

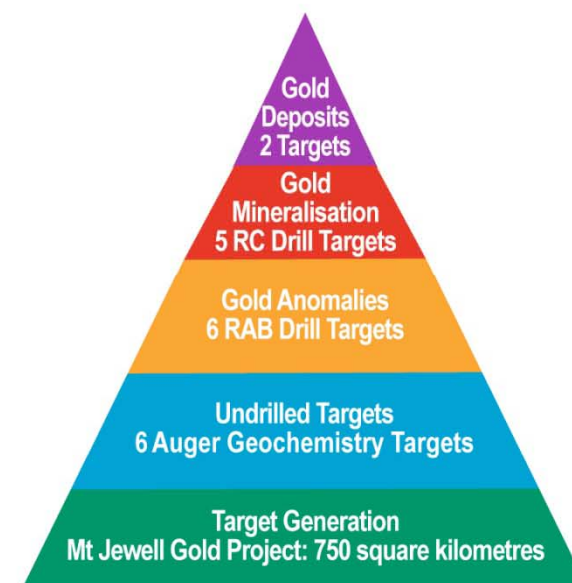


## *Hughes Prospect ... 3D interpretation underway*



# Active exploration programs continue apace

Project	Ref.	Jan	Feb	Mar	Apr	May	June
Tregurtha resource drilling	◆						
Hughes resource drilling	◆						
Resource calculations							
Criterion RC drilling	14						
Other RC targets	15 16 17 18						
RAB Targets	8 9 10 11 12 13						
Infill auger targets	2 3 4 5 6 7						
Target generation	1						



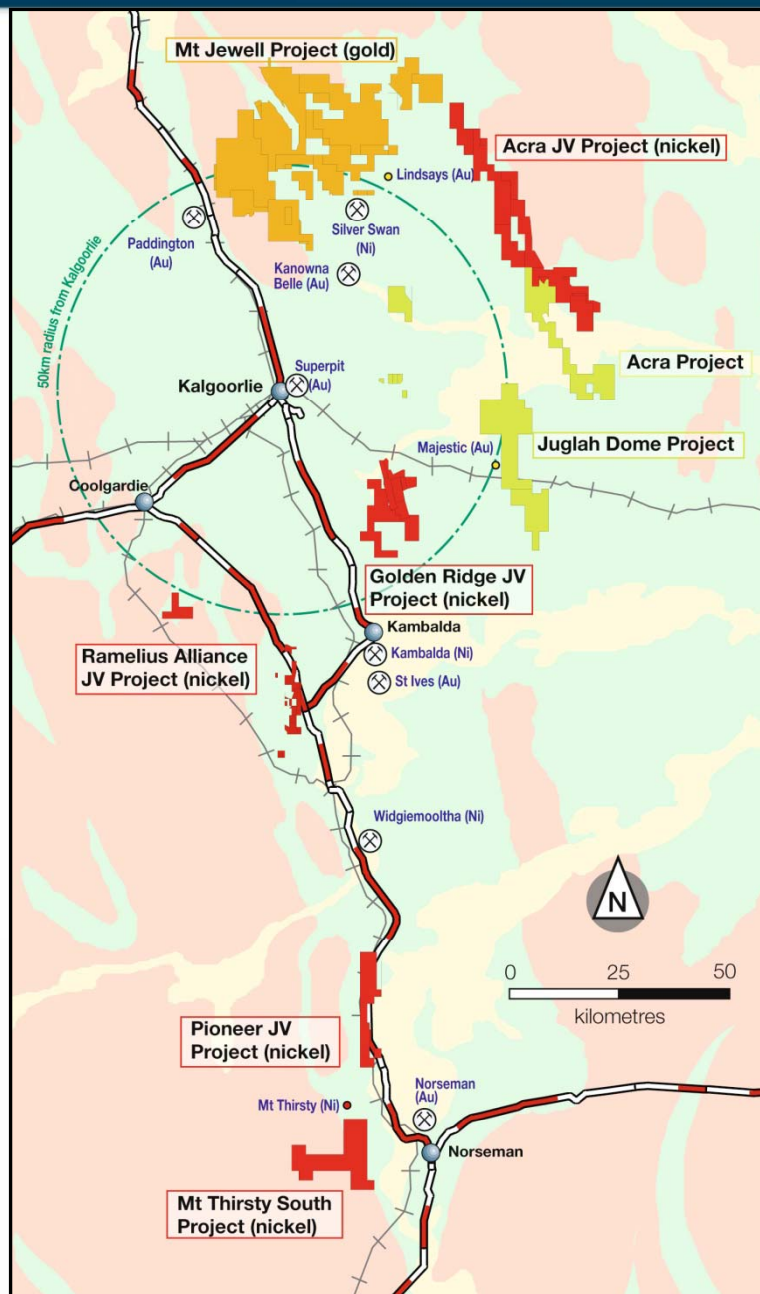


## *Why Pioneer... The important points*

- We have a promising new gold discovery
- We have are drilling now
- We have found additional targets



# Our Tenements..... Our future options



• Acra Nickel Sulphides

• Juglah Dome Gold

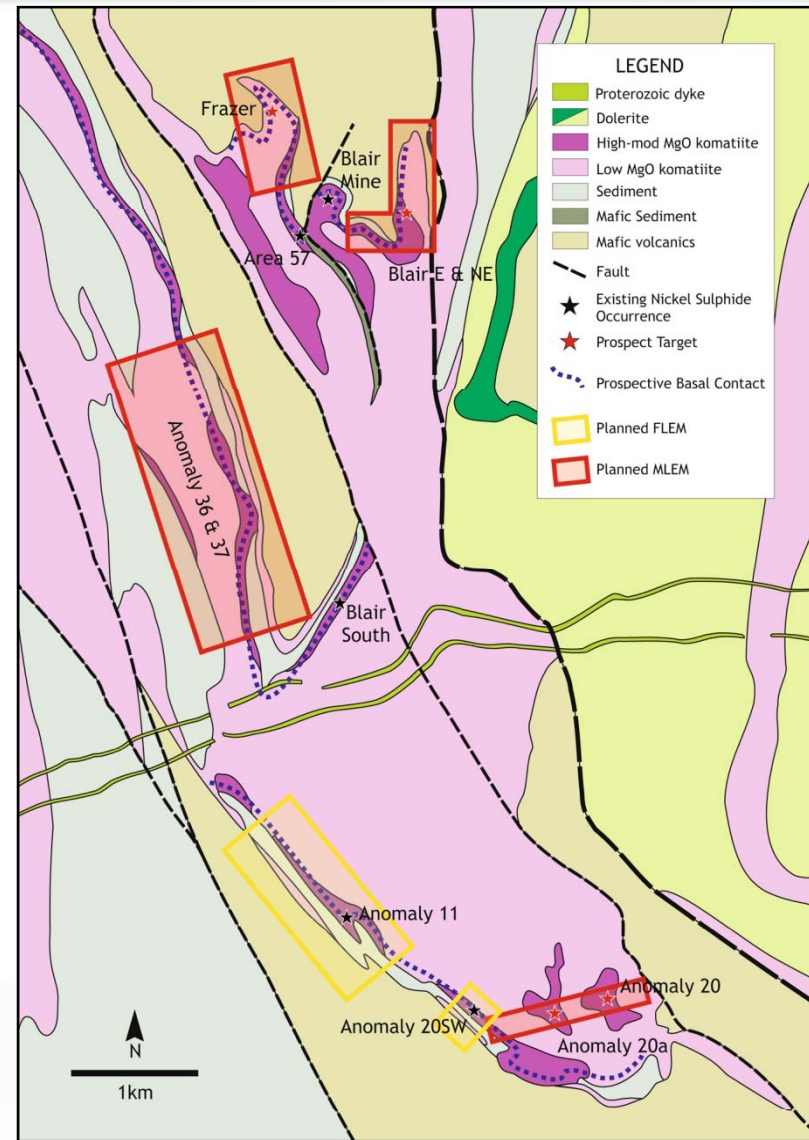
• GRJV Nickel Sulphides

• Mt Thirsty South  
Nickel Sulphides



## Golden Ridge JV: Nickel exploration has resumed

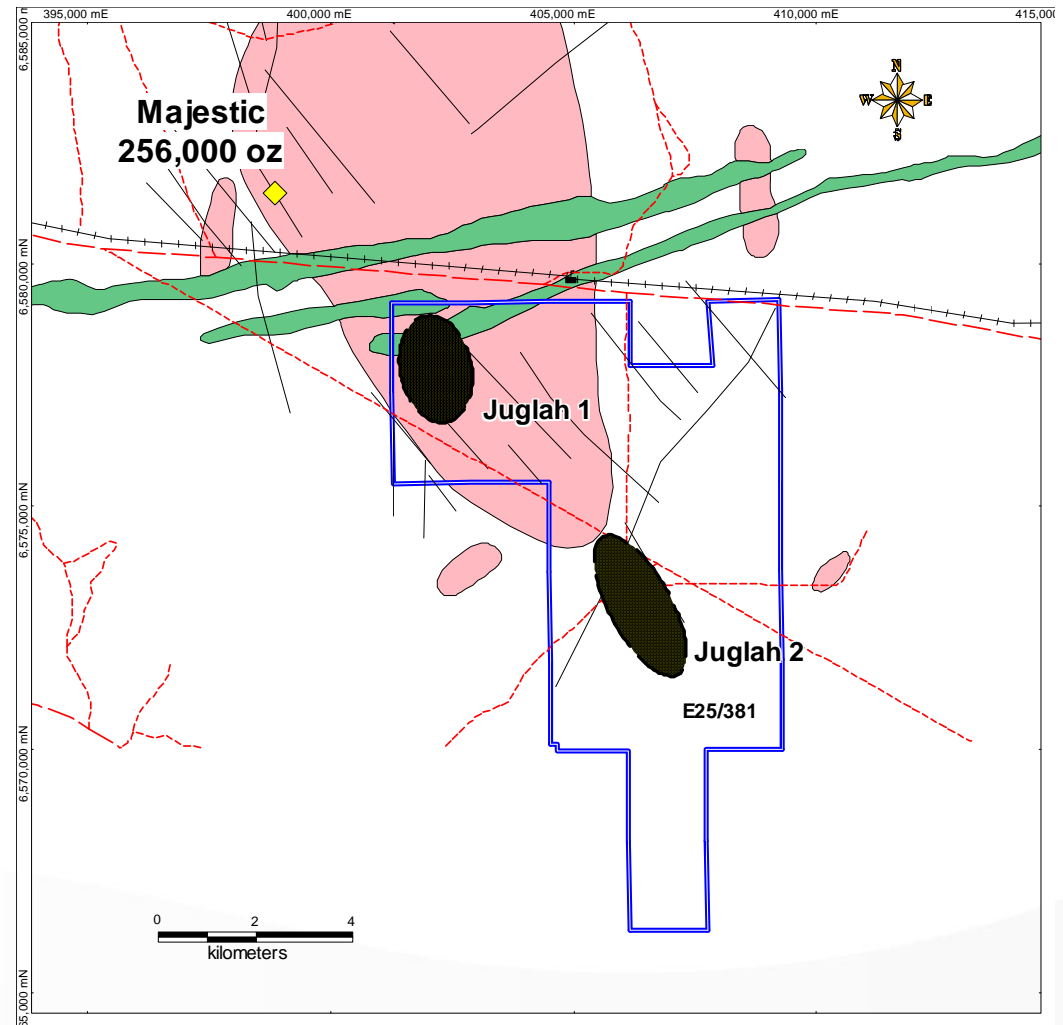
- SQUID EM completed 2010:
  - A number of conductors evident.  
Some on sediment-free contacts.
- In-fill/follow-up EM just completed.
  - Results are awaited.





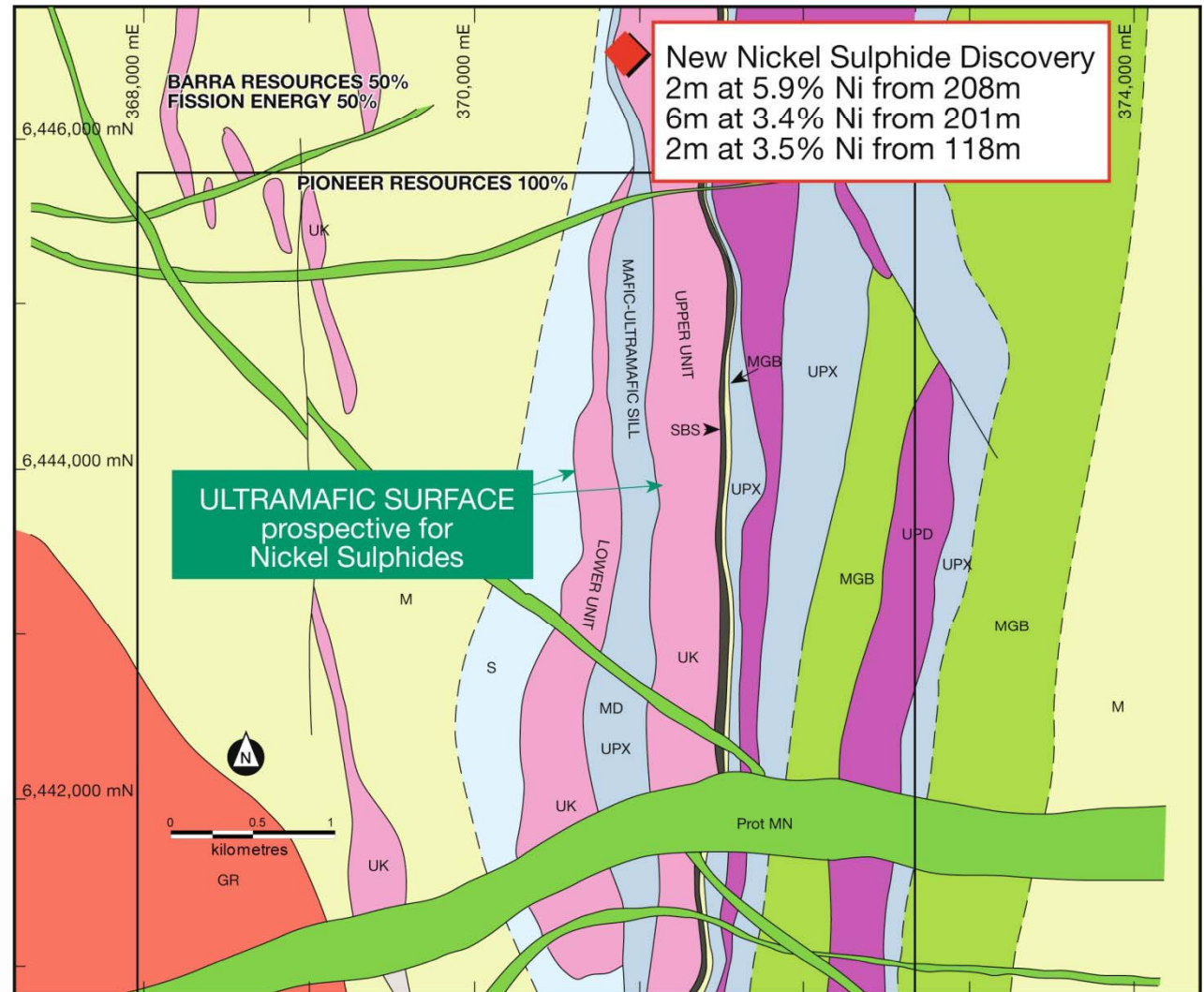
# Juglah Dome: A new gold prospect

- Auger geochemistry complete
- Nugget prospectors having a field day.



## *Mt Thirsty: A new nickel sulphide area ?*

- A new, and potentially significant nickel sulphide discovery has been made by competitor companies at Mt Thirsty.
- Pioneer has a large, contiguous tenement position with the same stratigraphy.
- Next stage:
  - Stratigraphic drilling
  - EM survey





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