

12 May 2016

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Company Announcements
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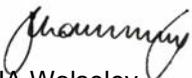
Dear Sir/Madam

DESPATCH OF NOTICE OF GENERAL MEETING AND EXPLANATORY STATEMENT

Please be advised the Company has dispatched the attached Notice of General Meeting, Explanatory Statement and Proxy Form to all Shareholders.

The General Meeting has been convened to be held on Monday 13 June 2016 at 21 Ord Street, West Perth, Western Australia commencing at 10am.

Yours faithfully
PIONEER RESOURCES LIMITED


JA Wolseley
Company Secretary



ABN 44 103 423 981

NOTICE OF GENERAL MEETING AND EXPLANATORY STATEMENT

TIME: 10am (WST)
DATE: Monday 13 June 2016
PLACE: Pioneer Resources Limited
21 Ord Street
West Perth, Western Australia

This Notice of General Meeting and Explanatory Statement should be read in its entirety.

If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Should you wish to discuss the matters in this Notice of General Meeting please do not hesitate to contact the Company Secretary on +61 8 9322 6974.

www.PIOresources.com.au



PIONEER RESOURCES LIMITED

ACN 103 423 981

NOTICE OF GENERAL MEETING

TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 10am (WST) on Monday 13 June 2016 at

Pioneer Resources Limited – 21 Ord Street, West Perth, Western Australia.

YOUR VOTE IS IMPORTANT

The business of the General Meeting affects your Shareholding and your vote is important.

VOTING IN PERSON

To vote in person, attend the General Meeting on the date and at the place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return (marked for the attention of the Company Secretary):

- In person at 21 Ord Street, West Perth, Western Australia;
- By post to PO Box 1787, West Perth, Western Australia 6872;
- By facsimile to +61 8 9486 9393;
- By scan and email to pioneer@pioresources.com.au.

Please note that the Proxy Form must be received by the Company not later than **10am (WST) on 11 June 2016**.

Proxy Forms received later than this time will be invalid.

ENTITLEMENT TO ATTEND AND VOTE

The Company may specify a time, not more than 48 hours before the Meeting, at which a “snap-shot” of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the General Meeting.

The Company's Directors have determined that all Shares of the Company that are quoted on ASX at 5:00pm (WST) on 10 June 2016 shall, for the purposes of determining voting entitlements at the General Meeting, be taken to be held by the persons registered as holding the Shares at that time.

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NOTICE OF GENERAL MEETING

Notice is given that a General Meeting of the Shareholders of Pioneer Resources Limited (**PIO** or the **Company**) will be held at Pioneer Resources Limited, 21 Ord Street, West Perth, Western Australia on Monday 13 June 2016 commencing at 10am (WST) to consider, and if thought fit, to pass the Resolutions set out below.

Terms used in this Notice of General Meeting and accompanying Explanatory Statement are defined in the glossary to this document.

The Explanatory Statement which accompanies and forms part of this Notice of General Meeting describes the matters to be considered at the General Meeting.

1. RESOLUTION 1 - RATIFICATION OF PREVIOUS SECURITIES ISSUE

To consider, and if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 180,096,318 fully paid ordinary shares in the capital of the Company to the parties, for the purpose and on the terms set out in the Explanatory Statement accompanying this Notice of General Meeting.

Voting exclusion: The Company will disregard any votes cast on Resolution 1 by any person who participated in the issue and any person associated with that person. However, the Company will not disregard any votes cast on Resolution 1 by such person if:

- (a) the person is acting as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) the person is the Chair of the Meeting acting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. RESOLUTION 2 - APPROVAL FOR ACQUISITION OF INTEREST IN THE MAVIS LAKE LITHIUM PROJECT

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

That, for all purposes, Shareholders approval is given for the Company to acquire the interest in the Mavis Lake Lithium Project in Ontario, Canada from International Lithium Corporation on the terms set out in the Explanatory Statement accompanying this Notice of General Meeting.

3. RESOLUTION 3 - APPROVAL OF SECURITIES ISSUE

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

That, for the purpose of Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of up to 25,000,000 fully paid ordinary shares in the capital of the Company to the parties, for the purpose and on the terms set out in the Explanatory Statement accompanying this Notice of General Meeting.

Voting exclusion: The Company will disregard any votes cast on Resolution 3 by any person who may participate in the proposed issue and any person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities) if the Resolution is passed, and any person associated with those persons. However, the Company will not disregard any votes cast on Resolution 3 by such person if:

- (a) the person is acting as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) the person is the Chair of the Meeting acting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

PIONEER RESOURCES LIMITED

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NOTICE OF GENERAL MEETING

EXPLANATORY STATEMENT

The Explanatory Statement accompanying this Notice of Meeting is incorporated in and comprises part of this Notice of Meeting.

Shareholders are specifically referred to the glossary in the Explanatory Statement which contains definitions of capitalised terms used both in this Notice of Meeting and the Explanatory Statement.

PROXIES

Please note that:

- (a) a Shareholder entitled to attend and vote at the General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a Shareholder; and
- (c) a Shareholder entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

CORPORATE REPRESENTATIVE

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative. An appointment of corporate representative form is enclosed if required.

ENQUIRIES

Shareholders are invited to contact the Company Secretary, Julie Wolseley on + 61 8 9322 6974 if they have any queries in respect of the matters set out in this document.

BY ORDER OF THE BOARD OF DIRECTORS



Julie Wolseley
Company Secretary
Pioneer Resources Limited

10 May 2016

The Notice of General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting

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NOTICE OF GENERAL MEETING

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of General Meeting preceding this Explanatory Statement. Capitalised terms in this Explanatory Statement are defined in the glossary to this document.

If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice of General Meeting, please contact the Company Secretary, your stockbroker or other professional adviser.

1. RESOLUTION 1 - RATIFICATION OF PREVIOUS SECURITIES ISSUE

1.1 Background

The purpose of Resolution 1 is for Shareholders to ratify the issue of 180,096,318 fully paid ordinary shares in the capital of the Company (**Shares**), comprising the following:

- (a) 161,000,000 Shares which were undertaken by way of a placement of those Shares to professional and sophisticated investors without Shareholder approval, as announced to ASX on 15 March 2016; and
- (b) 19,096,318 Shares, which were undertaken by way of a placement of those shares to professional and sophisticated investors without Shareholder approval, as announced to ASX on 29 April 2016.

1.2 Regulatory Requirements

Listing Rule 7.1 provides that, unless an exemption applies, a company must not, without prior approval of shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves or when aggregated with the ordinary securities issued by the company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 states that an issue by a company of securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purpose of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the company's members subsequently approve it.

Listing Rule 7.1A provides that in addition to issues permitted without prior shareholder approval under Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under Listing Rule 7.1A may issue or agree to issue during the period the approval is valid a number of Equity Securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in Listing Rule 7.1. Listing Rule 7.4 provides that a company may reinstate its capacity to issue up to an additional 10% under Listing Rule 7.1A if shareholders ratify the previous issue of securities.

Accordingly, under Resolution 1, the Company seeks from Shareholders approval for, and ratification of, the issue of a total of 180,096,318 Shares, comprising the following:

- (a) 108,057,791 Shares so as to limit the restrictive effect of Listing Rule 7.1 on any further issues of Equity Securities in the next 12 months; and
- (b) 72,038,527 Shares so as to restore the capacity of the Company to issue further Equity Securities under Listing Rule 7.1A.

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The 180,096,318 Shares issued, for which approval and ratification is sought under Resolution 1, comprise 19% of the Company's fully diluted issued capital (based on the number of Shares and Options on issue as at the date of this Notice of General Meeting).

In compliance with the information requirements of Listing Rule 7.5, Shareholders are advised of the following information:

(a) **Number of securities issued**

Under Resolution 1, the Company seeks from Shareholders approval for, and ratification of, the issue of 180,096,318 Shares.

(b) **The price at which the securities were issued**

The Shares were issued for \$0.01 per Share in respect of 161,000,000 Shares and \$0.024 per share in respect of 19,096,318 Shares.

(c) **Terms of the securities**

The Shares are fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and rank equally in all respects with the existing Shares.

The Company has applied to ASX for official quotation of the Shares which has been confirmed by ASX as having been quoted in respect of 180,096,318 Shares.

(d) **The names of the persons to whom the entity issued the securities or the basis on which those persons were determined**

The ordinary shares were allotted to professional and sophisticated investors who participated in the Company's equity raising, undertaken via institutional placements, as announced to ASX on 15 March 2016 and 29 April 2016 respectively.

(e) **The use of the funds raised**

The intended use of the funds raised under the issues is to fund:

- (i) a subscription of C\$100,000 of units in International Lithium Corporation;
- (ii) proposed exploration programs at the Mavis Lake Lithium Project;
- (iii) a drilling program at the Acra Gold Project;
- (iv) proposed exploration programs at the Phillip River Lithium Project;
- (v) proposed exploration programs at the Donnelly Lithium Project; and
- (vi) working capital.

(f) **Voting exclusion statement**

A voting exclusion statement for Resolution 1 is included in the Notice of General Meeting preceding this Explanatory Statement.

1.3 Board Recommendation

The Board unanimously believes that the ratification of these issues is beneficial for the Company as it allows the Company to ratify the above issues of securities and retain the flexibility to issue further securities representing up to 15% of the Company's share capital during the next 12 months, and up to the 10% annual placement capacity under Listing Rule 7.1A without the requirement to obtain prior Shareholder approval. Accordingly, the Board unanimously recommends Shareholders vote in favour of Resolution 1.

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2. RESOLUTION 2 - APPROVAL FOR ACQUISITION OF INTEREST IN THE MAVIS LAKE LITHIUM PROJECT

2.1 Background

Resolution 2 seeks approval for the Company to acquire up to an 80% interest in the Mavis Lake Lithium Project in Ontario, Canada from International Lithium Corporation (**Acquisition**).

2.2 The Acquisition

As announced to ASX on 15 March 2016, the Company has entered into an Option Agreement and Strategic Alliance with International Lithium Corporation (**ILC**) to earn up to an 80% interest in the Mavis Lake Lithium Project in Ontario, Canada (**Project**). A summary of the key terms of the Option Agreement and Strategic Alliance is set out below.

The Company may earn its interest in the Project as follows:

(a) Due diligence period

Upon the Company subscribing for C\$100,000 of units in ILC at a price of C\$0.08 per unit (**Initial Payment**), a due diligence period of 3 months will commence. Each unit comprises one common share and one half of one transferrable common share purchase warrant. The units are subject to an escrow period of 4 months and one day. As at the date of this Notice of Meeting the Company has subscribed for C\$100,000 of units in ILC and been issued with 1,250,000 common shares and 625,000 common purchase share warrants. The Company has also commenced its due diligence investigations on the Project.

During the due diligence period ILC will:

- (i) grant the Company an exclusive option to enter into an agreement to earn a legal ownership interest in the Project property; and
- (ii) apply a significant portion of the Initial Payment towards advancing the Project.

(b) First Earn In

The Company may at any time during the due diligence period earn a 51% interest in the Project by expending C\$1.5 million on exploration activities over a three-year period and paying ILC an amount of C\$375,000 in an approximate 50/50 proportion of cash and shares over three years.

Upon the Company completing the First Earn In, ILC will be granted a 1.5% Net Smelter Royalty. Pioneer may buy back this royalty for C\$1.5 million.

(c) Second Earn In

The Company may earn an additional 29% interest in the Project by expending C\$8.5 million on the Project over a further seven year period.

The Project is encumbered by a pre-existing 5% royalty, which may be purchased by the joint venture (if established between the Company and ILC) for C\$1 million.

2.3 Advantages of the Acquisition

The Directors are of the view that the following non-exhaustive list of advantages may be relevant to a Shareholder's decision on how to vote on the Resolution:

- (a) the Company will acquire a high working interest (up to 80%) in a highly prospective lithium prospect in an established lithium province with an experienced technical team to derive exploration and development at a time when demand for lithium related products is strong;

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- (b) the Company has no further obligations (other than its above-mentioned contractual obligations within the pre-determined timeline) to ILC should it elect not to proceed or complete the Acquisition;
- (c) the Company has a maximum period of 10 years in which to complete the Acquisition;
- (d) the Company will have a right to participate in the acquisition of certain other lithium project opportunities identified by ILC;
- (e) the Company's ability to raise funds and attract strategic investors may be improved;
- (f) the Acquisition may encourage new investors in the Company which may lead to increased liquidity of Shares and greater trading depth than currently experienced by Shareholders;
- (g) the Company may as a consequence of working on the Project and/or identifying future participation in other lithium project opportunities, become involved in company-level deal-flow within the fast-growing lithium sector leading to supply-side rationalisation; and
- (h) Shareholders may be exposed to further debt and/or equity opportunities that it did not have prior to the Acquisition.

2.4 Disadvantages of the Acquisition

The Directors are of the view that the following non-exhaustive list of disadvantages may be relevant to a Shareholder's decision on how to vote on the Resolution:

- (a) there is no guarantee that the Project will prove economically viable for the Company;
- (b) there is no guarantee that market conditions pertaining to the future potential supply of lithium products will remain favourable throughout the period over which the Acquisition will advance; and
- (c) there is no guarantee that the Initial Payment can be fully recovered should the Company elect to sell the units acquired pursuant to the Initial Payment.

2.5 Board Recommendation

The Board, with the exception of Mr Thomas Wayne Spilsbury, unanimously recommend that Shareholders vote in favour of the Resolution. In forming their recommendation, the Board has carefully considered the expected advantages, potential disadvantages and risks of the Acquisition.

Due to his position as a non-executive director of ILC, Mr Thomas Wayne Spilsbury was excluded from deliberations in considering and negotiating the Acquisition. Accordingly, he does not make a recommendation in relation to the Resolution and has advised the other Board members he will abstain from voting on this Resolution at the Meeting.

3. RESOLUTION 3 - APPROVAL OF SECURITIES ISSUE

3.1 Background

The Company proposes to issue up to 25,000,000 Shares at an issue price in respect of each Share of no less than 80% of the average market price of the Company's Shares, calculated over the 5 trading days prior to the date of issue of that Share within three months of the General Meeting.

3.2 Regulatory Requirements

Listing Rule 7.1 provides that, unless an exemption applies, a company must not, without prior approval of shareholders, issue or agree to issue Equity Securities if the Equity

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Securities will in themselves or when aggregated with the Equity Securities issued by the company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

The issue of Shares pursuant to Resolution 3 will not, if Shareholders approve the issue, be included in the 15% limit and therefore approval of Resolution 3 will minimise the restrictive effect of Listing Rule 7.1 on any further issues by the Company of Equity Securities in the next 12 months.

The Shares proposed to be issued, for which approval is sought under Resolution 3, comprise 2.64% of the Company's fully diluted issued capital (based on the number of Shares and Options on issue as at the date of this Notice of General Meeting).

In compliance with the information requirements of Listing Rule 7.3, Shareholders are advised of the following information:

(a) **Maximum number of securities to be issued**

The Company intends to issue up to 25,000,000 Shares.

(b) **Date of issue**

The Shares will be issued not later than 3 months after the date of Shareholder approval pursuant to this Resolution 3 or such later date as approved by ASX. It is the current intention of the Directors that the Shares be issued progressively over this period of time.

(c) **Issue price**

The issue price of the Shares will be at a price per Share of not less than 80% of the average market price of the Company's Shares, calculated over the 5 trading days prior to the date of issue of that Share.

(d) **The names of the persons to whom the entity will issue the securities or the basis on which those persons will be determined**

The Directors will determine the parties to whom the Shares will be issued and will ensure that these persons will not be related parties of the Company.

(e) **Terms of the securities**

The Shares will be fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and rank equally in all respects with the existing Shares. The Company will apply to ASX for official quotation of the Shares.

(f) **Intended use of the funds raised**

The intended use of the funds raised under the issues is to fund:

- (i) proposed exploration programs at the Mavis Lake Lithium Project;
- (ii) proposed exploration programs at the Phillip River Lithium Project;
- (iii) proposed exploration programs at the Donnelly Lithium Project; and
- (iv) working capital.

(g) **Voting exclusion statement**

A voting exclusion statement for Resolution 3 is included in the Notice of General Meeting preceding this Explanatory Statement.

3.3 Board Recommendation

The Board unanimously believes that the proposed issue is beneficial for the Company and recommends Shareholders vote in favour of the Resolution. It will allow the Company to retain the flexibility to issue further Equity Securities representing up to 15% of the Company's share capital during the next 12 months.

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GLOSSARY

In this Explanatory Statement, the following terms have the following unless the context otherwise requires:

ASX	ASX Limited or the securities market operated by ASX Limited, as the context requires;
Board	board of Directors;
Chair	chairman of the General Meeting;
Company or PIO	Pioneer Resources Limited (ABN: 44 103 423 981);
Constitution	constitution of the Company;
Corporations Act	<i>Corporations Act 2001</i> (Cth);
Director	director of the Company;
Equity Securities	has the meaning given to that term in the Listing Rules;
Explanatory Statement	the explanatory statement that accompanies this Notice of General Meeting;
Meeting or General Meeting	the general meeting convened by this Notice of General Meeting;
Notice of General Meeting or Notice of Meeting	this notice of General Meeting;
Listing Rules or Listing Rules	official listing rules of the ASX;
Option	unlisted option to subscribe for a Share;
Proxy Form	the proxy form enclosed with this Notice of General Meeting;
Resolution	a resolution contained in this Notice of General meeting;
Share	fully paid ordinary share in the capital of the Company;
Shareholder	holder of a Share in the Company;
WST	Australian Western Standard Time.

CERTIFICATE OF APPOINTMENT OF CORPORATE REPRESENTATIVE

Shareholder Details

This is to certify that by a resolution of the directors of:

..... (Company),
Insert name of Shareholder Company

the Company has appointed:

.....
Insert name of corporate representative

in accordance with the provisions of section 250D of the Corporations Act 2001, to act as the body corporate representative of that Company at the general meeting of the members of Pioneer Resources Limited to be held on Monday 13 June 2016 commencing at 10am (WST) and at any adjournments of that general meeting.

DATED 2016

Please sign here

Executed by the Company)
in accordance with its constituent documents)

.....
Signed by authorised representative

.....
Signed by authorised representative

.....
Name of authorised representative (print)

.....
Name of authorised representative (print)

.....
Position of authorised representative (print)

.....
Position of authorised representative (print)

Instructions for Completion

- Insert name of appointing Shareholder Company and the name or position of the appointee corporate representative (eg "John Smith" or "each director of the Company").
- Execute the Certificate following the procedure required by your Constitution or other constituent documents.
- Print the name and position (eg director) of each authorised company officer who signs this Certificate on behalf of the Company.
- Insert the date of execution where indicated.
- Prior to the Meeting, send or deliver the Certificate to the registered office of Pioneer Resources Limited at PO Box 1787, West Perth, Western Australia 6872 or fax the Certificate to the registered office at +61 8 9486 9393, or hand this Certificate in at the Meeting when registering as a corporate representative.

Pioneer Resources Limited

ABN: 44 103 423 981

By Mail:

PO Box 1787, West Perth, Western Australia 6872

All enquiries to: Telephone: + 61 8 9322 6974

Shareholder Details:

Name:

Address:

Contact Telephone No:

Contact Name (if different from above):

PROXY FORM

I/We being a member(s) of Pioneer Resources Limited and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

The Chair
of the Meeting
(mark with an 'X')

OR

Write here the name of the person you are appointing if this person is **someone other than** the Chair of the Meeting.

or failing the person named, or if no person is named, the Chair of the Meeting, as my/our proxy to attend and act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as my/our proxy sees fit) at the Meeting of Pioneer Resources Limited to be held in Perth on Monday 13 June 2016 at 21 Ord Street, West Perth, Western Australia commencing at 10am (WST), including to vote or abstain as my/our proxy thinks fit in respect of any procedural resolution, and at any postponement or adjournment of that Meeting.

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. If you have appointed the Chair of the Meeting as your proxy (or the Chair of the Meeting becomes your proxy by default), and you wish to give the Chair specific voting directions on an item, you should mark the appropriate boxes opposite those items below (directing the Chair to vote for, against, or to abstain from voting).

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with a to indicate your directions.

STEP 2

VOTING DIRECTIONS

	For	Against	Abstain*
Resolution 1: Ratification of Previous Securities Issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2: Approval For Acquisition Of Interest In the Mavis Lake Lithium Project	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3: Approval of Securities Issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*If you mark the Abstain box for a Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

PLEASE SIGN HERE This section **must** be signed in accordance with the instructions overleaf to enable your directions to be implemented

Individual or Shareholder 1

Shareholder 2

Shareholder 3

Sole Director & Sole Company
Secretary

Director

Director/Company Secretary

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

HOW TO COMPLETE THIS PROXY FORM

1. YOUR NAME AND ADDRESS

Please print your name and address as it appears on your holding statement and the Company's share register. If Shares are jointly held, please ensure the name and address of each joint Shareholder is indicated. Shareholders should advise the Company of any changes. Shareholders sponsored by a broker should advise their broker of any changes. Please note, you cannot change ownership of your securities using this form.

2. APPOINTMENT OF A PROXY

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chair of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a Shareholder of the Company.

3. VOTES ON RESOLUTIONS

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each Resolution. All your Shareholding will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any Resolution by inserting the percentage or number of Shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given Resolution, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on that Resolution will be invalid.

If you direct your proxy how to vote validly in accordance with these instructions and your proxy fails to either attend the Meeting or vote on any directed Resolution, the Chair of the Meeting is taken to have been appointed as the proxy for the purposes of voting on that Resolution at the Meeting and must vote in accordance with your proxy.

4. VOTING ENTITLEMENTS

In accordance with the Corporations Act, the Company has determined that the Shareholding of each person for the purpose of determining entitlements to attend and vote at the Meeting will be the entitlement of that person set out in the Company's share register as at 5:00pm (WST) on 10 June 2016. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

5. VOTING IN PERSON

A Shareholder that is an individual may attend and vote in person at the Meeting. If you wish to attend the Meeting, please bring the attached proxy form to the Meeting to assist in registering your attendance and number of votes. Please arrive 15 minutes prior to the start of the Meeting to facilitate this registration process.

A Shareholder that is a corporation may appoint an individual to act as its representative to vote at the Meeting in accordance with Section 250D of the Corporations Act. The appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the Certificate is enclosed with this Notice of Meeting

6. APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company Secretary on + 61 8 9322 6974 or you may photocopy this form.

To appoint a second proxy you must on each Proxy Form state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

7. SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual:	where the holding is in one name, the holder must sign.
Joint Holding:	where the holding is in more than one name, all of the Shareholders should sign.
Power of Attorney:	to sign under Power of Attorney, you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.
Companies:	where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to Section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

8. LODGING YOUR PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below not later than 48 hours before the commencement of the Meeting being no later than 10am WST on 11 June 2016 and marked for the attention of the Company Secretary. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

In Person	21 Ord Street, West Perth, Western Australia
By Mail	PO Box 1787, West Perth, Western Australia 6872
By Facsimile	+61 8 9486 9393
By Scan and Email	pioneer@pioresources.com.au