

Pioneer Resources Limited: Quarterly Activities and Cashflow Report

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Perth - [Pioneer Resources Ltd.](#) ("Pioneer" or the "Company" (ASX:PIO) (OTCMKTS:PIONF) is pleased to update the market with a summary of activities undertaken during the March Quarter of 2017.

HIGHLIGHTS

PIONEER DOME Lithium Caesium Tantalum Project - Eastern Goldfields, WA

- 22 RC holes for 1,447m drilling completed;
- Pollucite Mineral Resource Statement for Sinclair Zone: 10,500t of pollucite at 17.1% Cs₂O;
- Mine plan and Project Management Plan commenced;
- Metallurgical testing successful - caesium formate brine produced without difficulty;
- Extraction of a 5,000t pollucite bulk sample planned for second half of 2017;
- Battery grade lithium carbonate produced from Pioneer Dome lepidolite using the L-Max(R) process;
- Project very prospective for further caesium discoveries and significant spodumene mineralisation; and
- Further caesium-focused drilling to resume in early May, 2017

MAVIS LAKE Lithium Project - Ontario, Canada

Fairservice (PEG006) drilling intersected multiple thick zones of spodumene - the best to date - including:

- MF17-39: 17.90m at 1.47% Li₂O from 80.00m;
- MF17-40: 12.85m at 1.16% Li₂O from 80.05m;
- MF17-49: 26.30m at 1.70% Li₂O from 111.9m; including 7.70m at 2.97% Li₂O from 130.5m;
- MF17-50: 16.55m at 1.45% Li₂O from 74.55m; and 23.10m at 1.36% Li₂O from 122.00m.
- Planning for the next phase of drilling underway, likely during the September quarter.

BLAIR DOME Nickel and Cobalt Project (Includes Blair Nickel Mine) - Eastern Goldfields, WA Nickel Sulphide Strategy

- Drilling to test new nickel sulphide targets adjacent to the closed Blair Nickel Mine with precollared diamond drill holes is underway.

Cobalt Strategy

- Review of the Project's drilling database identified multiple, broad zones of high grade cobalt mineralisation; and
- The Company will release details of its strategy to maximise value from this asset during the June quarter.

CORPORATE

At 31 March 2017 the Company had cash reserves of \$3.43 million and no debt.

To view the full report, please visit:
<http://abnnewswire.net/lnk/61EKG9OD>

About Pioneer Resources Ltd:

[Pioneer Resources Ltd.](#) (ASX:PIO) (OTCMKTS:PIONF) (FRA:PNL) is an active junior exploration company focused on the exploration for key global demand-driven commodities. This includes a portfolio of high quality lithium assets in Canada and Western Australia, and a portfolio of strategically located gold and other commodity projects in sought after mining regions in WA. The Company is focused on delivering shareholder value by actively strengthening its project portfolio, and targeted exploration programs to enable the

discovery and commercialisation of high value mineral resources.

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