

5 June 2020

Dear Shareholder,

Pioneer Resources Limited – Notice of General Meeting

Pioneer Resources Limited (ASX:PIO) (**Company**) advises that it will hold a General Meeting of Shareholders (**Meeting**) at 9am (AWST) on 7 July 2020 at Quest Apartment Hotel, 54 Kings Park Road, West Perth, WA 6005.

The meeting has been convened to consider a number of important resolutions including a proposed change in the Company's name and a 1-for-10 share consolidation.

REASONS FOR CHANGING THE COMPANY NAME TO ESSENTIAL METALS LIMITED

Resolution 1 concerns changing the Company's name to **Essential Metals Limited**.

The Directors and staff of the Company believe this name better reflects the intent and purpose of what we will be doing going forward, namely focusing on the exploration and development of essential minerals and metals needed to help promote a more sustainable future – our focus being on lithium, caesium, gold, nickel and cobalt.



REASON FOR CONSOLIDATING THE NUMBER OF SHARES ON ISSUE

Resolution 2 concerns simplifying the Company's share structure.

The Company currently has over 1.5 billion shares on issue (1,508,758,765 to be exact). This is a function of Pioneer's longevity (the Company originally listed on ASX in 2003) and numerous capital raisings.

The Directors believe it is time to 'reset' the Company and the name change and share consolidation are part of that process, as were the Board and management changes made earlier this year.

MEETING FORMAT

As a result of the easing of the COVID-19 restrictions in Western Australia, the Company has made the decision to hold a physical Meeting, in compliance with the State Government COVID Safety Guidelines and Plans on physical gatherings.

The Company will adhere to all social distancing measures prescribed by government authorities at the Meeting, and Shareholders attending the Meeting will need to ensure they comply with these protocols. This includes, among other guidelines, obtaining attendance records of attendees for contact tracing and carefully managed waiting areas to ensure social distancing. Refreshments will not be served, and all attendees are kindly requested to leave the venue immediately on conclusion of the meeting.

The Company will continue to closely monitor guidance from the State Government for any impact on the current Meeting arrangements and will advise Shareholders by way of announcement to the ASX, details of which will also be made available on our website at:

www.pioneerresources.com.au

Should shareholders not wish to attend the Meeting in person, live audio from the Meeting will be made available from the commencement of the Meeting by dialling 1800 173 224 (guest passcode: 9696705). If you do not plan to attend the meeting in person, please ensure you complete the enclosed Proxy Form in line with the included instructions as voting will not be available if you are dialling into the Meeting.

If you wish to raise a question for consideration at the meeting and will not be attending the meeting in person, please do so by submitting the question no later than one week before the meeting date. Questions can be submitted by shareholders via email to pioneer@pioresources.com.au. Please include:

1. Your name and that of the holder of the shares (if the shares are held indirectly).
2. Your telephone number.
3. Your question (please be as succinct as possible).

The Chairman, Craig McGown, or the Managing Director, Timothy Spencer, will provide responses during the meeting and will endeavour to cover all questions submitted. There is no assurance given that a separate or collective response will be provided covering each question submitted.

NOTICE OF MEETING

In accordance with temporary modifications to the Corporations Act under the *Corporations (Coronavirus Economic Response) Determination (No.1) 2020*, the Company will not be sending hard copies of the Notice of Meeting to Shareholders. The Notice of Meeting can be viewed and downloaded from the website link: <http://www.pioneerresources.com.au/investor.php>

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. Please complete and return the attached proxy form to the Company's share registry, Automic Group Pty Ltd by:

post to: Automic
GPO Box 5193
Sydney NSW 2001

email to: meetings@automicgroup.com.au

Proxy votes may also be **lodged online** using the following link:
<https://investor.automic.com.au/#/loginsah>

Your proxy voting instruction must be received by 9am (AWST) on 5 July 2020, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company's share registry, Automic Group Pty Ltd on, 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).



Craig McGown
Chairman of the Board
Pioneer Resources Limited

This document has been approved by the Board of Directors