Pioneer Resources: Drilling Advancing with First Three Holes Intersecting Pegmatite Down Dip of Spodumene Outcrop

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Perth, Australia - Pioneer Resources Ltd. ("Company" or "Pioneer") (ASX:PIO) is pleased to advise investors that the inaugural drilling programme is underway at the Dome North group of prospects where spodumene has been mapped in outcrop.

On 17 July 2019 the Company released rock chip results to the ASX, which were summarised as:

- Target 1 (currently 200m long): 7 rock chips returned between 1.40% and 1.99% Li2O;

- Target 2 (currently 300m long): 17 rock chips returned between 1.65% and 3.70% Li2O

- 2 Emerging Targets: rock chips returned 1.53 and 2.63% Li2O

DRILLING UNDERWAY

The first orientation drill hole, PDRC263, drilled in an easterly direction at Target 2, encountered pegmatite 'downdip' of the outcrop from which the 17 rock chips containing spodumene returned assays between 1.65% and 3.70% Li2O (See Table 1 for drill hole locations and Figure 2 in link below).

Pegmatite was intersected from 175m down hole and continued to the termination of the hole at 311m (136m). Such an intersection suggests that the pegmatite is dipping approximately parallel to the first drill hole, which was angled at -60O from horizontal towards east, and therefore the apparent width is greatly exaggerated.

Two further holes (PDRC264, PDRC265) have been drilled to the west. These targeted the pegmatite intersected in PDRC263 from the opposite direction and are believed to have given a better indication of the true width of the pegmatite. To date, pegmatites have been intersected in PDRC264, between 33-54m (21m), 66-71m (5m) and 107- 115m, and in PDRC265 between 122-151 (29m) and 180-188 (8m).

Spodumene mineralisation is indicated in all pegmatites intersected to date. For drill intervals where Pioneer's geologists have logged spodumene, selected individual drill chips of the respective 1m samples have been further appraised using the Bravo handheld Raman Spectrometer ("Raman") to support their observations.

Pioneer Dome Lithium-Caesium-Tantalum (LCT) Project

The Pioneer Dome Project is 100% owned and is the Company's lead asset.

The Project is located ~130km south of Kalgoorlie and 200km north of the Port of Esperance, close to the Goldfields- Esperance Highway and relevant infrastructure, including rail, gas and water, pass through the Project. Pioneer has a clearly stated strategy, to grow further value at the Pioneer Dome by building on the success of the Sinclair Mine.

Pioneer's Latest Discovery

Pioneer's geology team recently discovered pegmatites containing the premium lithium mineral spodumene at the Dome North Area, located approximately 18kms north of the Sinclair Mine, and additional targets have been identified between these two areas.

Drilling in and around the spodumene outcrops will be undertaken during the September quarter with assay results in October 2019.

To view tables and figures, please visit:
https://abnnewswire.net/lnk/J6XGJJ2F

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.

Source:

Pioneer Resources Ltd.

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