



Discovering and developing the essential metals for a sustainable future



Investor Webinar-16 July 2020

*Pioneer Resources Limited
(ASX:PIODA) will be changing its name
to Essential Metals Limited and its ASX
ticker code to ASX:ESS from 21 July
2020*

Forward looking statements and disclosures



- **Forward looking statements**

- This document may contain “forward-looking statements” and other forward looking information based on the Company’s expectations, estimates and projections as of the date on which the statements were made. This forward looking information includes, among other things, statements with respect to the Company’s business strategy, plan, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, Mineral Resources and results of exploration. Generally, this forward looking information can be identified by the use of forward- looking terminology such as ‘outlook’, ‘anticipate’, ‘project’, ‘target’, ‘likely’, ‘believe’, ‘estimate’, ‘expect’, ‘intend’, ‘may’, ‘would’, ‘could’, ‘should’, ‘scheduled’, ‘will’, ‘plan’, ‘forecast’, ‘evolve’ and similar expressions. Persons reading this document are cautioned that such statements are only predictions, and that the Company’s actual future results or performance may be materially different. Forward looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward looking information. Forward looking information is developed based on assumptions about such risks, uncertainties and other factors, including but not limited to general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future commodity prices; possible variations of ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accident, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing or in the completion of development or construction activities. This list is not exhaustive of the factors that may affect our forward looking information. These and other factors should be considered carefully and readers should not place reliance on such forward looking information. Recipients of this document must make their own investigations and inquiries regarding all assumptions, risks, uncertainties and contingencies which may affect the future operations of the Company and the Company’s securities. The Company disclaims any intent or obligations to or revise any forward looking statements whether as a result of new information, estimates, or options, future events or results or otherwise, unless required to do so by law.

- **Resource Statements**

- **Cade Lithium Deposit:** The information in this presentation that relates to lithium Mineral Resources for the Cade Lithium Deposit was reported to ASX on 25 November 2019 (JORC 2012). The Company confirms that it is not aware of any new information or data that materially affects the information included in the aforementioned announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.
- **Blair Nickel Mine:** The information in this presentation that relates to nickel Mineral Resources for the Blair Nickel Mine was reported to ASX on 28 November 2013 (JORC 2012). The Company confirms that it is not aware of any new information or data that materially affects the information included in the aforementioned announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

- **Competent Person**

- The information in this report paraphrases material that is in the public domain, including exploration results, and is based on information supplied to and compiled by Mr Stuart Kerr and Mr Paul Payne. Mr Kerr is a fulltime employee of Pioneer Resources Limited and holds shares/equity based securities in Pioneer Resources Limited. Mr Kerr is a member of the Australian Institute of Geoscientists and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Editions of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Kerr consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr Payne is a Fellow of the Australasian Institute of Mining and Metallurgy (AUSIMM) and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Editions of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Payne consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

A well funded exploration company looking for its next development opportunity



The right commodities in the right jurisdictions

- **Gold** (Western Australia)
- **Lithium** (Western Australia and Canada)
- **Nickel** (Western Australia)

We want to be a part of a sustainable mining future

A diversified project portfolio

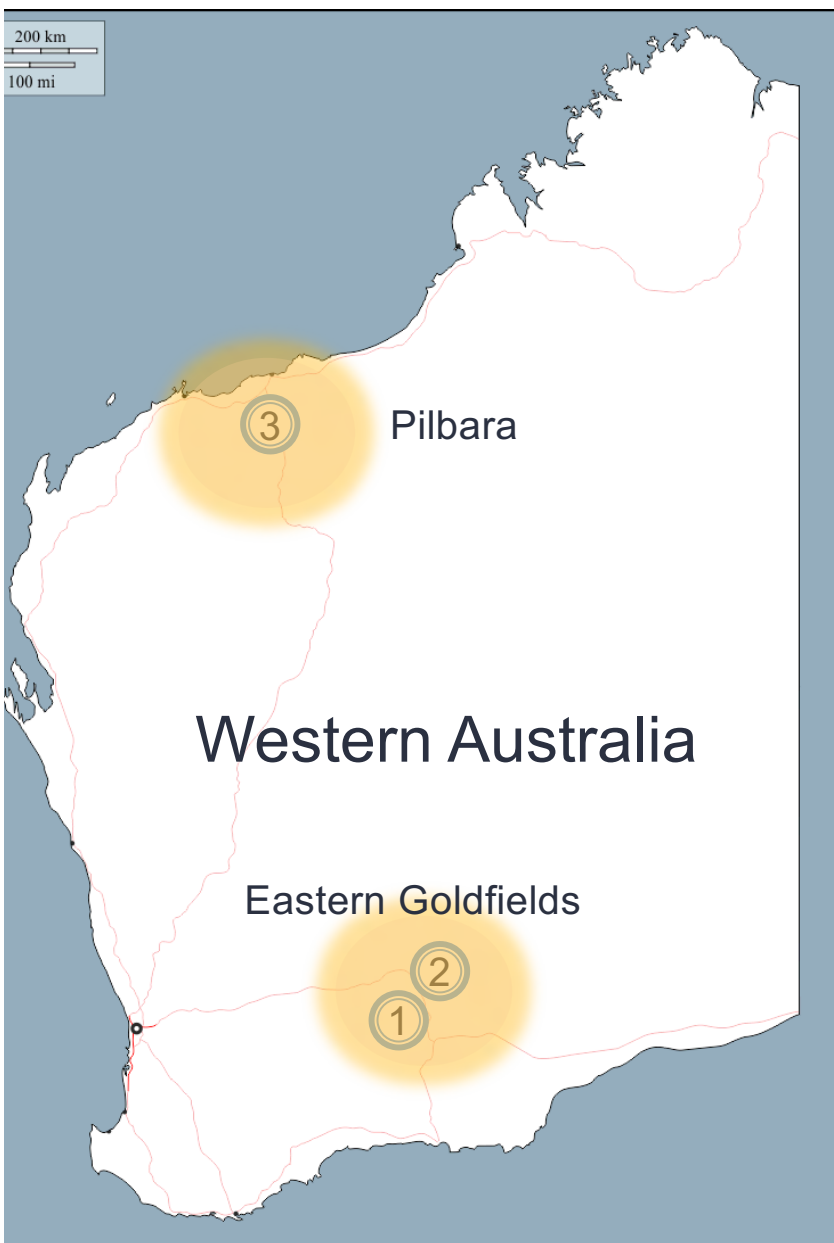
- **Two gold projects** (Golden Ridge; Juglah Dome)
- **Three gold joint ventures** (25-30% free-carried)
- **Two lithium projects** (Dome North; Mavis Lake)
- **Two nickel projects** (Blair Nickel Mine; Pioneer Dome)
- **One caesium project** (Sinclair Caesium Mine)

We have funding & expertise

- **\$4.4 million cash + \$590k in listed company share investments** (as at 30 June 2020)
- **Geology team has made two discoveries in four years** (Sinclair Caesium Deposit; Cade Lithium Deposit)
- **Successfully developed the Sinclair Caesium Mine**
- **Experienced and effective Board of Directors**

Tim Spencer (Managing Director) – commercial/corporate; project development
Craig McGown (Non-Exec Chairman) – capital markets; corporate;
Paul Payne (Non-Exec Director) – geology; exploration/development; corporate





Our main projects are located in premier gold & lithium provinces



- ① **Pioneer Dome** incorporating the **Sinclair Caesium Mine** and the **Dome North Lithium Project**
- ② **Blair – Golden Ridge** incorporating the suspended **Blair Nickel Sulphide Mine** and the **Golden Ridge Project** prospective for **gold, nickel** (sulphide and laterite) and **cobalt**
Juglah Dome gold exploration
Acra & Balagundi gold exploration farmin/JVs
- ③ **Kangan Gold** Project Farmin/JV with Novo Resources Corporation & Sumitomo Corporation

Capital Structure & Financials



Market Capitalisation
\$17.4M

Enterprise Value
\$13.0M

Revenue FY2020
\$9.1M

Exploration FY2020
\$4.0M

Cash at Bank
(30/06/2020)
\$4.4M

Debt
\$Nil

ASX Codes⁽¹⁾
PIODA until 20 July
ESS from 21 July

Share price
(14/07/2020)
\$0.115

- (1) A 10:1 capital consolidation became effective 10 July 2020. The share prices and volumes have been adjusted to reflect this.
- The Company shares currently trade under ASX:PIODA and will trade as Essential Metals Limited (ASX:ESS) from 21 July 2020 subject to ASIC and ASX processes.



- 12-month trading range: \$0.08 - \$0.22⁽¹⁾
- 44% increase since 30 March 2020 low of \$0.08⁽¹⁾
- Shareholders are predominantly retail
- Top 20 shareholders hold 21% of issued shares

Pioneer Dome –
hosts caesium &
lithium deposits
– and is also
prospective for
gold and nickel



A multi-commodity Project in a corridor hosting large mineral deposits:

- **Gold** Higginsville; Widgiemooltha; Norseman
- **Nickel** Numerous Kambalda nickel mines, including Cassini 17km away
- **Lithium** Mt. Marion; Bald Hill; Buldania

The Pioneer Dome Project

- 391km² with 45kms north-south strike length extending up from the Norseman township
- Includes the Sinclair Caesium Mine and the Dome North Lithium Project
- Has been explored by reputable companies including Newmont in the late 1960s - early '70s and Panoramic Resources Ltd up to 2016.

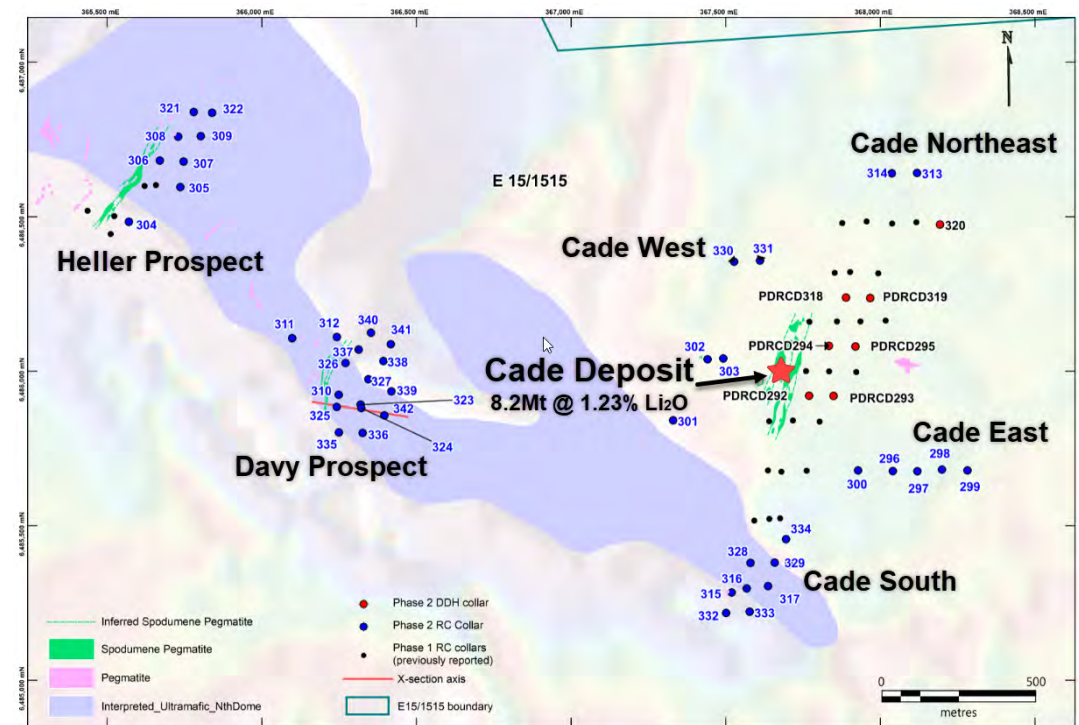
Pioneer Dome – Dome North Lithium Project



- Lithium (**spodumene**) in outcrop discovered June 2019
- First drill campaign August 2019
- Maiden JORC Inferred Resource Estimate reported November 2019¹
 - 8Mt @ 1.23% Li₂O for Cade Deposit
- 3 other mineralised pegmatites drilled December 2019

Work programmes

- Metallurgical test work is underway to ascertain indicative heavy liquid separation and flotation recovery rates from the Cade Deposit
- Interpretation of the results of recent aircore reconnaissance drilling expected soon
- Further field work to follow



¹ ASX release 25 November 2019



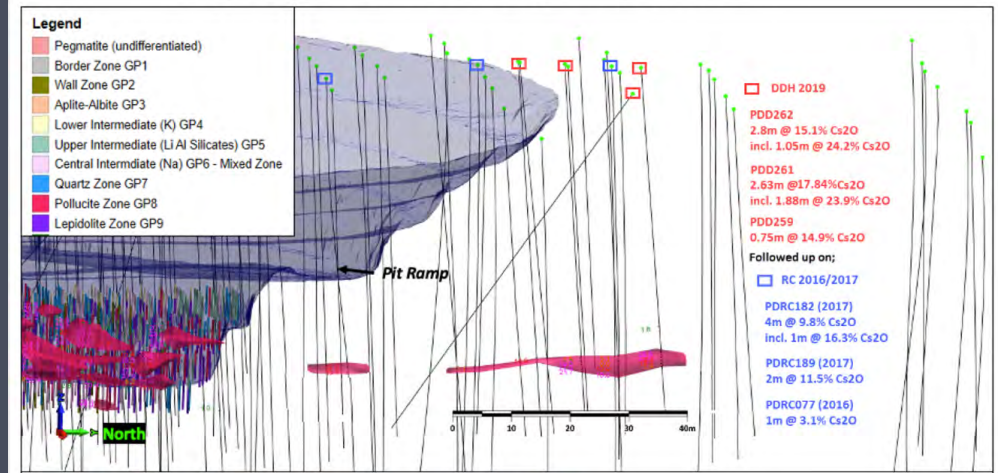
Sinclair Mine Stage 2

- Exploration Target* of **1,000 -2,000t at a grade of 8-14% Cs_2O** (caesium oxide) defined from the remaining Resource outside the Stage 1 pit to the north (581t @ 7.6% Cs_2O) and from the 2019 diamond core drill intersections that targeted these specific caesium zones
- Mine studies are underway – open pit cutback versus small scale ‘airleg’ u/g drive
- Can we make a value-added product?

*The potential quantity and grade of the Exploration Target is conceptual in nature. There is insufficient exploration information generated to estimate a Mineral Resource and it is uncertain that further exploration will result in the estimation of a Mineral Resource.

- **Sinclair Caesium Mine – Stage 1 History**
- Caesium discovered in October 2016 – mined in 2019 – sales completed in 2020
- 20,000t of crushed Caesium-bearing Direct Shipped Ore (DSO) sold
- Only two other primary caesium deposits globally and none currently in production
- **\$10M Project Operating Surplus**

Long Section of modelled pollucite zones

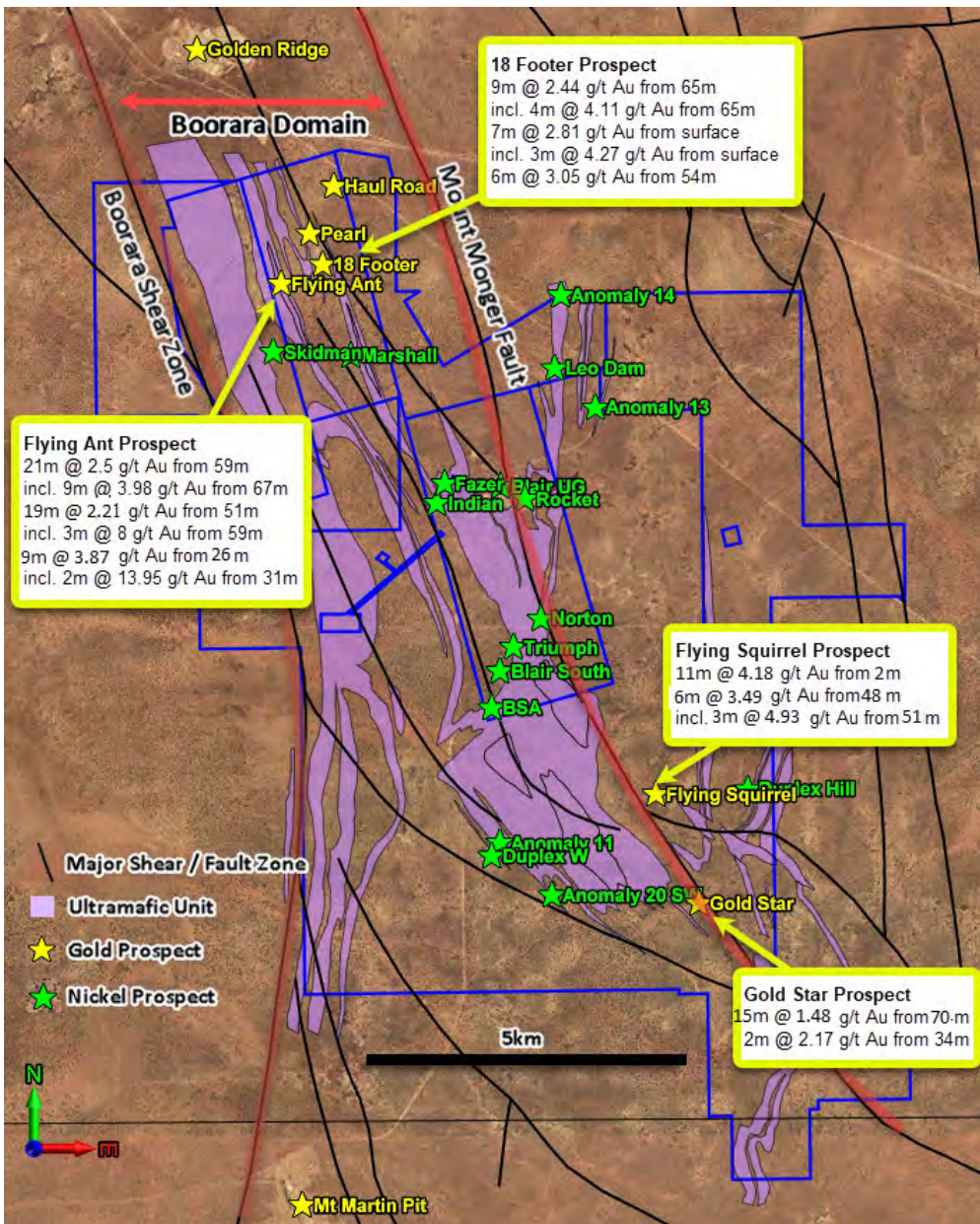


Golden Ridge Project – Gold



- Project straddles the Boorara Domain in between the Menzies - Boorara Shear Zone (MBSZ) and the Mt Monger Fault
- The MBSZ hosts six major gold mines including Paddington, Boorara and the Golden Ridge Gold Mine.
- The main focus of past exploration has been on nickel, however 20% of drill holes returned gold intersections of greater than 1 metre at 1 g/t Au
- Historical drill intercepts¹ at Pioneer's Golden Ridge Project include:
 - **21m @ 2.5g/t Au** from 59m (hole ID: GOC0288 – Flying Ant Prospect)
 - **19m @ 2.21g/t Au** from 51m (hole ID: GOC0259 – Flying Ant Prospect)
 - **11m @ 4.18g/t Au** from 3m (hole ID: GOC0274 – Flying Squirrel Prospect).

¹Refer ASX release 6 July 2020



Blair – Golden Ridge Project – Nickel & Cobalt



BLAIR MINE

- Discovered in the late 1960s and developed in 1989 by WMC Resources
- 33,000t of nickel produced as Direct Shipped Ore over three operating periods
- Considered open below mining to ~900m depth

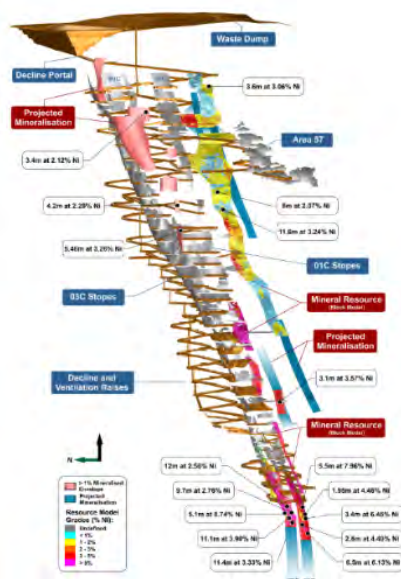
Blair Nickel Mine

(not operating)

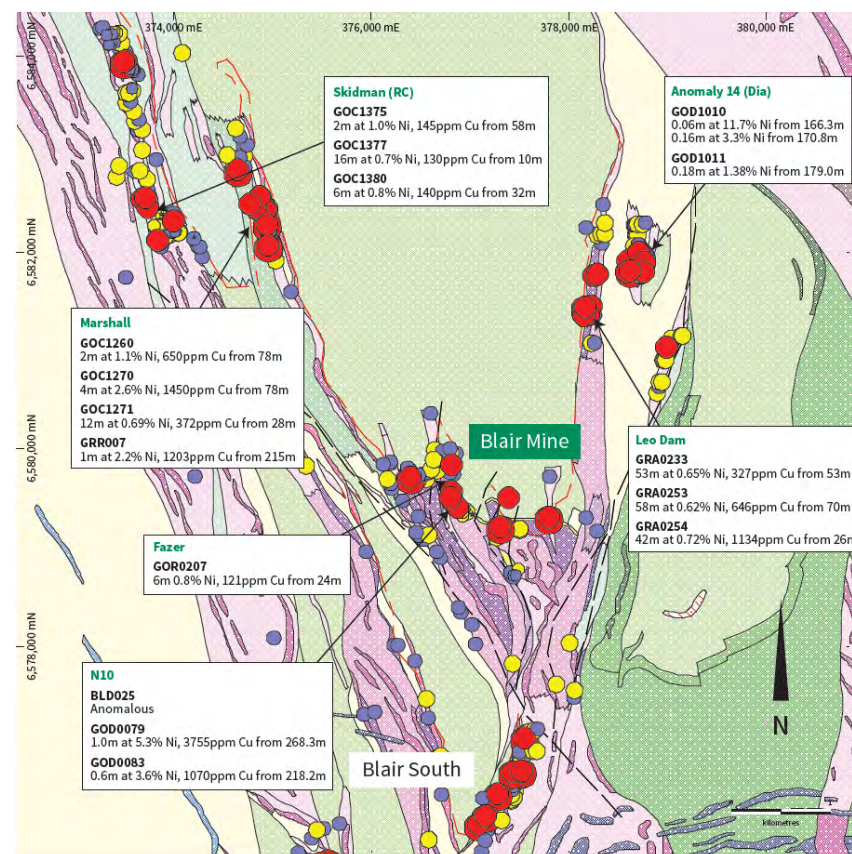
Total remaining
Indicated and
Inferred

Resources:
**222,710t at
2.92% Ni**

(Refer ASX release dated
28 November 2013)



NICKEL EXPLORATION



Three gold farm-in/joint ventures



Black Cat (ASX:BC8): Balagundi Farm-in/JV

- ESS has a 25% free-carry up to a Decision to Mine & holds 122,820 shares in BC8, currently worth \$108k
- Balagundi is adjacent to the Bulong Project currently subject of a feasibility study

Novo Resources Corp (TSXV:NVO)/Sumitomo Corporation: Kangan Farm-in/JV

- ESS has a 30% free-carry up to a Decision to Mine & holds 100,000 shares in NVO, currently worth \$415k
- Kangan is part of Novo's Egina Project where a model is coming together of gravel gold mineralization across very large (kms) areas

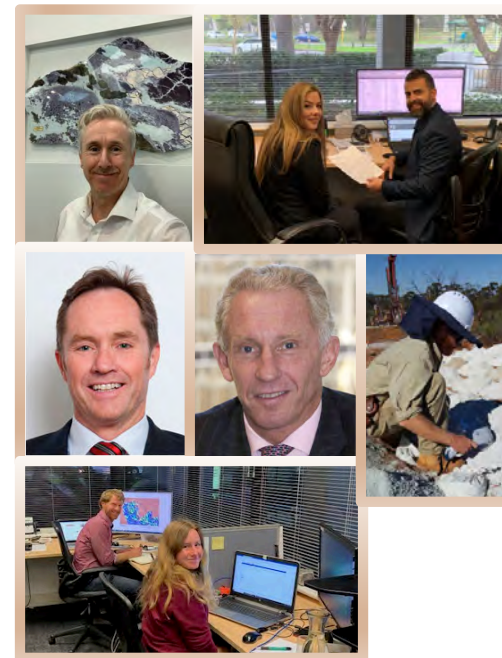
Northern Star Resources Ltd (ASX:NST): Acra JV

- ESS has a 25% free-carry up to a Decision to Mine
- Acra is a large tenure forming part of NST's Kalgoorlie Operations





The Team





an **essential**
part of your
investment
portfolio
because...

- **A portfolio of advanced exploration projects covering lithium, caesium, gold and nickel, including:**

- Cade Lithium Deposit - 8.2Mt @ 1.23% Li₂O lithium JORC Resource
- Sinclair Caesium Mine – Stage 1 recently completed and studies on potential for Stage 2 underway
- Golden Ridge Project with numerous gold prospects.
- Blair Nickel Mine 222,710t at 2.92% Nickel (sulphides) - mining ceased 2008

- **Well funded + experienced management and adoption of ESG principles.**

- \$4.4M cash at Bank
- Experienced Board and management team with proven discovery and development expertise
- A new name to reflect what we stand for, namely finding and producing metals that are essential for a sustainable future, based on ESG principles.