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15 March 2016

High Grade Lithium Project Joint Venture

Strategic Alliance with International Lithium Corporation

- **Option Agreement to acquire an 80% interest in the Mavis Lithium Project in Ontario, Canada**
- **Core Drilling to 2.53 % Li_2O at Fairservice and 1.51% Li_2O at Mavis Lake spodumene pegmatites**
- **Upside potential provided by multiple additional, undrilled pegmatite targets**
- **Strategic alliance for further project acquisitions and lithium market opportunities**
- **Strongly over-subscribed firm commitments have been received raising $1.58 million which will fund project entry costs plus exploration and acquisition programs in Canada and Australia**

Pioneer Resources Limited ("**Company**" or "**Pioneer**") (ASX: PIO) is pleased to advise that it has entered into an Option Agreement and Strategic Alliance ("Agreement") with International Lithium Corp. ("ILC") (TSX.V:ILC) to earn up to an 80% interest in the Mavis Lithium Project, in the Canadian Province of Ontario.

Lithium currently has the fastest consumption growth-trajectory of all strategic metals due to its burgeoning use in the clean, hybrid-fuel automotive industry, and the emerging home power storage industry (Slides 1 and 2).

The Agreement, which is now subject to a 3 month exclusivity and due diligence period, provides Pioneer with:

- Immediate, direct exposure to the lithium sector through equity in the Mavis Lithium Project (including the Fairservice and Mavis Lake Prospects), which have known, strongly mineralised, lithium (spodumene) - bearing pegmatites;
- The ability to increase the lithium project portfolio through further acquisitions and pegging opportunities; and
- An offtake strategy through ILC.

The Agreement expands Pioneer's asset portfolio into another key demand-driven commodity – adding to its high grade gold assets and nickel properties in Western Australia. The Company's commitment to these projects remains unchanged and it will provide details of the next phase of exploration initiatives in due course.

Key terms of the transaction are provided in this announcement.

The Mavis Lithium Project, located in north western Ontario, Canada, covers an area of 2624 hectares (Figure 1). Pioneer will manage the exploration programs at the Mavis Lithium Project utilising ILC's existing Canadian-based technical team, who plan to identify further lithium acquisition opportunities, initially in Ontario.

Pioneer Non-Executive Director, Mr Wayne Spilsbury, is also a non-executive director of ILC, and introduced the Project to Pioneer, however did not participate in the negotiation of terms for the transaction or participate at Board level in assessing the merits of the Project for the Company.

In addition to the Mavis Lithium Project, ILC has lithium projects in Ireland and Argentina that are in a joint venture with its second largest shareholder, Jiangxi Ganfeng Lithium Co Ltd, of China.

Diamond drilling has intersected high-grade lithium in spodumene-pegmatites over a strike length of 800 metres at the Fairservice Prospect, and confirmed lithium endowment at the Mavis Lake Prospect. Highlight drilling intersections include:

Table 1: Highlight Drilling Intersections.*

- **MF-11-08: 7m at 1.83% Li_2O from 4m**
- **MF-11-09: 7.8m at 1.86% Li_2O from 18.85m**
- **MF-11-12: 16m at 1.53% Li_2O from 125m**
- **MF-11-12: 26.25m at 1.55% Li_2O from 152m**
- **MF-11-13: 5m at 1.44% Li_2O from 19m**
- **MF-11-14: 3m at 2.15% Li_2O from 24m**
- **MF-12-24: 16.4m at 1.86% Li_2O from 161.9m**
- **MF-12-25: 5.15m at 1.75% Li_2O from 130.7m**
- **MF-12-28: 6m at 2.53% Li_2O from 6m**
- **MF-12-30: 6.95m at 1.45% Li_2O from 32.25m**
- **MF-12-33: 3m at 2.26% Li_2O from 22m**
- **MF-12-34: 5m at 1.5% Li_2O from 24m**
- **MF-12-36: 6m at 1.48% Li_2O from 31m**
- **MF-11-15: 5.35m at 1.51% Li_2O from 78.4m****

* All widths reported are drill core widths and have not been converted into true width. Appropriate rounding of Li_2O values applied.

** To date only 3 holes have been drilled at the Mavis Lake 18 Pegmatite, including MF-11-15.

About the Mavis Lithium Project

Spodumene (Photo 1) occurs within the Mavis Lake Pegmatite Group, where numerous Lithium-Caesium-Tantalum (LCT) pegmatites, related to the emplacement of the Ghost Lake Batholith, occur.

Twenty pegmatites have been identified to date in outcrop within the Mavis Lithium Project properties, within a supporting lithium soil geochemistry anomaly (Figures 2-4). Individual outcrops vary in strike length from 11 metres to more than 240 metres and range in thickness up to 12 metres, within the initial 4.8 kilometre long target zone. To date, three generations of drilling since the 1960s have systematically demonstrated that pegmatites at the Fairservice Prospect are strongly mineralised (Table 1, 2 and 3), and the first drill holes into the Mavis Lake Prospect, drilled in 2011, intersected spodumene (5.35m at 1.51% Li_2O) in hole MF-11-15.

In recent years there has been an increase in demand for lithium due to advancements in particular of the clean energy, lithium-ion battery technology, at present used in light weight electronics. It is however the successful commercialisation of larger scale lithium-based batteries by the automotive industry and in home electricity storage units that will drive demand growth for the foreseeable future. (Slides 1 and 2).

Lithium has been classed as a 'critical metal' meaning it has a number of important uses across various parts of the modern, globalised economy including communication, electronic, digital, mobile and battery technologies; and transportation, particularly aerospace and automotive emissions reduction.

Critical metals seem likely to play an important role in the nascent green economy, particularly solar and wind power; hybrid car and rechargeable batteries; and energy-efficient lighting.

The Mavis Lithium Project is located 19 km east-northeast of Dryden, Ontario, a city of approximately 7,000 people, which provides an airport, general labour force, general goods, accommodation and modern services. Skilled labour, mining and specialized exploration services and equipment is available from larger cities such as Thunder Bay, Ontario, and Winnipeg, Manitoba, which are located respectively 356 km east and 350 km west of Dryden.

Grid power is available at a few kilometres southwest of the Project, and railway links to eastern and western Canada and also south to the USA are readily available from Dryden.

Ongoing Work Programs

- A ground magnetic survey will be conducted. Orientation work elsewhere, and reprocessed historical data indicates pegmatite zones are represented as magnetic lows, and modern magnetic data may better identify blind, but near surface, pegmatite mineralisation.
- Soil geochemistry has successfully identified lithium-bearing pegmatites within a 350 ha area. Much of the remaining 2274 ha area covers the targeted 'lithium zone' however remains un-sampled. Rare-metal geochemistry (Li, Cs, and Ta) coupled with geological, structural and the new geophysical data will be the key to new-target generation.
- Drilling to identify new, and further define known, spodumene occurrences.

Key Components of the Transaction

- Pioneer has subscribed for C$100,000 of units in ILC, at a price of C$0.08 per unit comprising one common share and one-half of one transferable common share purchase warrant. Each warrant entitles the holder to acquire one common share of ILC for a period of three years from the date of issuance at a price of C$0.12 per share. The units are subject to an escrow period of 4 months and 1 day.
- In exchange, Pioneer has been granted a 3 month period to complete its due diligence and an exclusive option to enter into the Joint Venture as described below for the Project.
- On electing to proceed, Pioneer may earn a 51% interest in the Project by expending C$1.5 million on exploration activities within a period of 3 years ("First Earn In"); and paying to ILC a total amount C$375,000 in an approximate 50/50 proportion of cash and shares over three years.
- Following the First Earn In, ILC will accrue a 1.5% Net Smelter Return royalty. Pioneer may buy back this royalty for C$1.5 million. In addition, a pre-existing 5% royalty over the Fairservice Prospect may be purchased by the Joint Venture for an additional C$1 million.
- Pioneer may then earn an additional 29% through expending C$8.5 million within 7 years, (total C$10 million over 10 years to earn a total interest of 80%). Thereafter the Joint Venturers will contribute on a pro-rata basis. If either party dilutes to 15% project equity, it will retire from the joint venture and revert to a 1.5% royalty.
- Pioneer will have a right to participate in the acquisition of certain other lithium project opportunities identified by ILC.

Placement

Pioneer is also pleased to advise that it has received firm commitments for a placement of up to 158,000,000 fully paid ordinary new shares at an issue price of 1.0 cents per share, to raise approximately $1,580,000 (before issue costs) ("Placement").

The Placement was made to professional and sophisticated investors as well as clients of Sanlam Private Wealth Management and Bell Potter Securities Limited. The Company is delighted with the response to the Placement from both existing shareholders and new investors, and thanks all participants in the Placement for their support.

Use of funds

The Placement funds will be used to fund the Company's proposed works programs at the Mavis Lithium Project, advance the next phase of exploration at the Acra Gold Project, and to provide working capital. At a project level, the funds will be used for:

- A drill targeting program at the Mavis Lithium Project, which will include ground magnetic surveys and soil geochemistry as a precursor to diamond drilling later this year;

- A drilling program at the Acra Gold Project, specifically targeting for supergene gold development, and aircore drilling to expand upon first-pass regolith anomalies identified during 2015 flanking Kalpini South and at the Deep Rivers Prospects.

Pioneer Managing Director Mr David Crook said:
"We are excited by the opportunity that our Joint Venture with International Lithium Corporation provides. The option to acquire up to an 80% interest in these highly prospective lithium prospect in an established lithium province with an experienced technical team to drive exploration and development is a significant achievement especially, coming as it does, when the demand for lithium related products is so strong. We are also delighted with the response to our latest capital raising, the proceeds of which will be used to advance the lithium assets and also for the next phase of a drilling program at the Acra Gold Project, which remains a centre-piece of our project portfolio."

- ENDS -

For further information about drill intersections noted in the text and on Figures refer to announcements by International Lithium Corporation at www. internationallithium.com including:

- International Lithium Corp. Reports High Grade Lithium from Mavis Lake, Ontario, April 3, 2013
- International Lithium Corp. Reports High Grade Lithium and a New Exploration Target, February 19, 2013
- Drill Program Extended by 46% at Mavis Lake / Fairservice Lithium & Rare Metals project, Ontario, October 11, 2011
- Extensive rubidium and lithium mineralized pegmatites identified Mavis Lake – Fairservice lithium and rare metals project, Ontario, February 21, 2012
- 78 Metre Pegmatite Intersection Returns High Grade Lithium Mavis Lake – Fairservice Lithium and Rare Metals Project, Ontario, January 12, 2012
- ILC Loan Terms with Strategic Partner Ganfeng Lithium Approved. Drilling Commences At Mavis Lake, Ontario, December 3, 2012

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The Company is not aware of any new information or data that materially affects the information included in this announcement.

Glossary

"Diamond Drilling" or "Core Drilling" uses a diamond-set drill bit to produce a cylindrical core of rock.

"Li_2O" means Lithia, or Lithium Oxide, and is the elemental metal quantity converted to its oxide (in percent (%)), which is a form of reporting used for lithium in scientific literature. The conversion factor for Li to Li_2O is 2.152.

"ppm" means 1 part per million by weight.

"Percent" means 1 part per hundred by weight.

"Spodumene" is a lithium aluminosilicate found in certain rare-element pegmatites, with the formula $LiAlSi_2O_6$.

"Be" means Beryllium, "Cs" Caesium, "Rb" Rubidium, "Sn" Tin, "Ta" Tantalite.

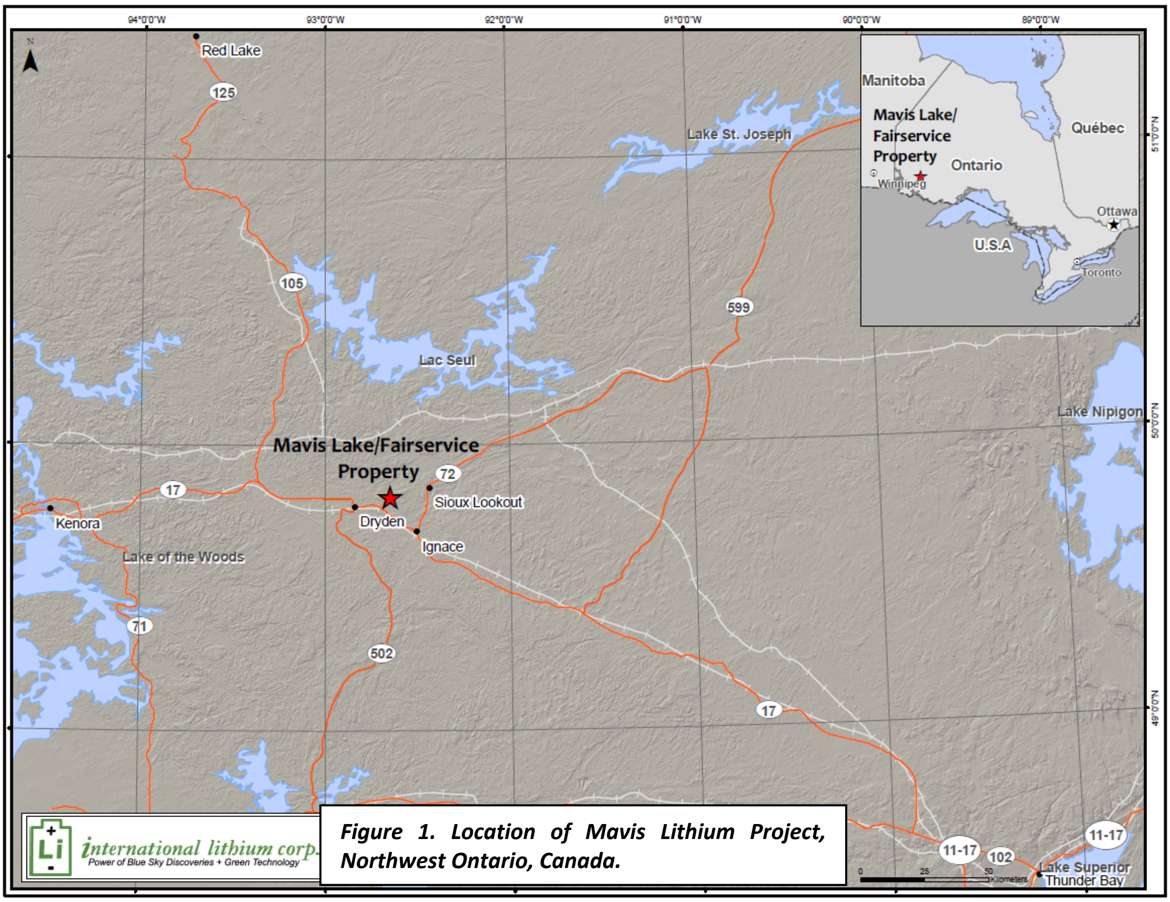


***Figure 1**: Project Location Map.*

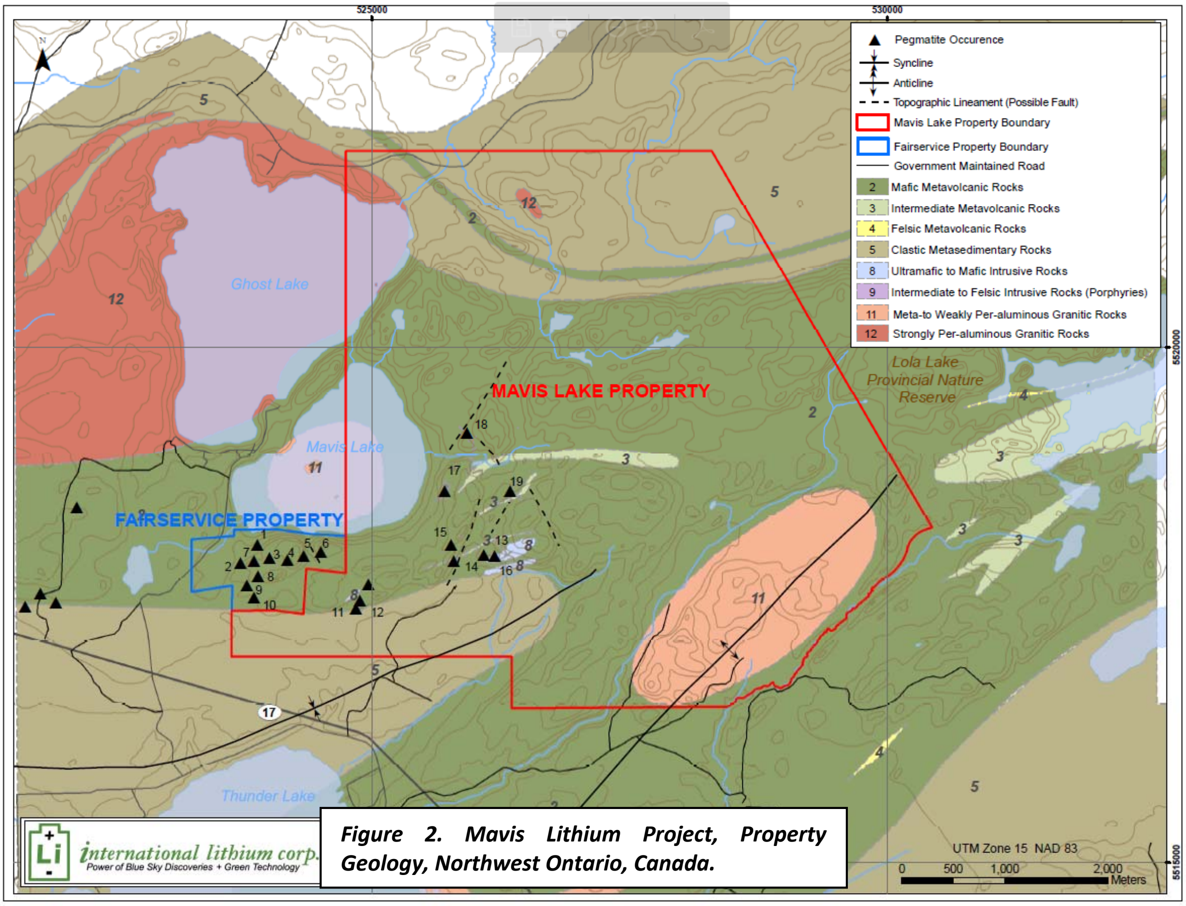


***Figure 2a.** Project tenure outline, overlaying geology and pegmatite outcrops (numbered)*

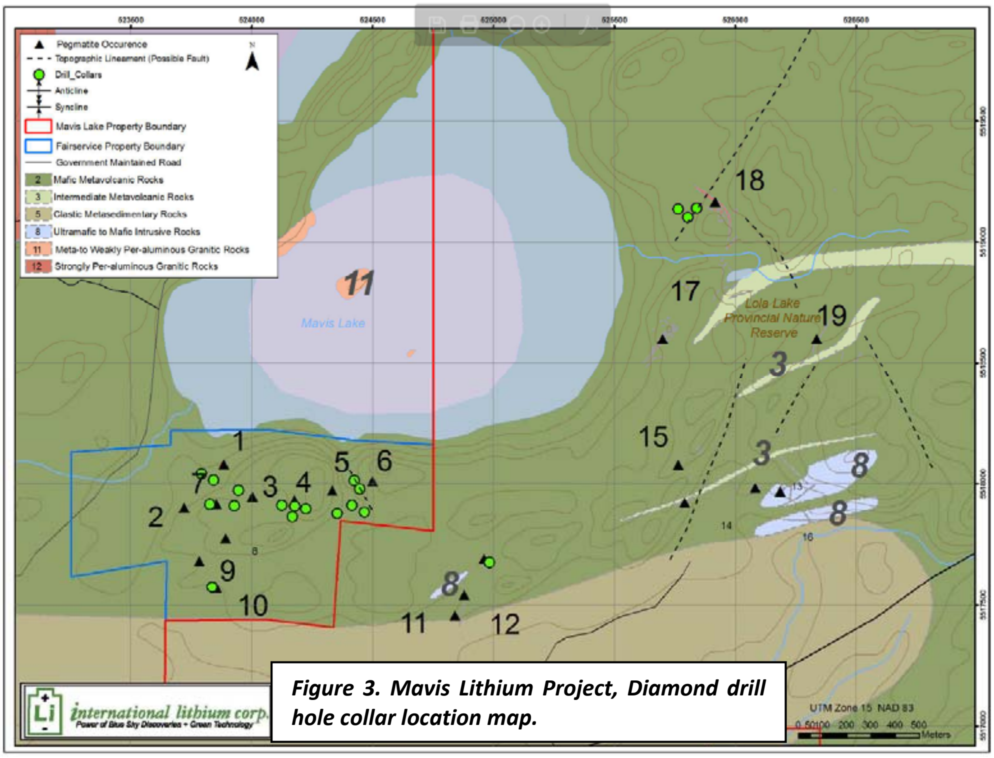


Figure 3. *Project tenure outline, overlaying geology and pegmatite outcrops (numbered), showing drill hole collar locations*

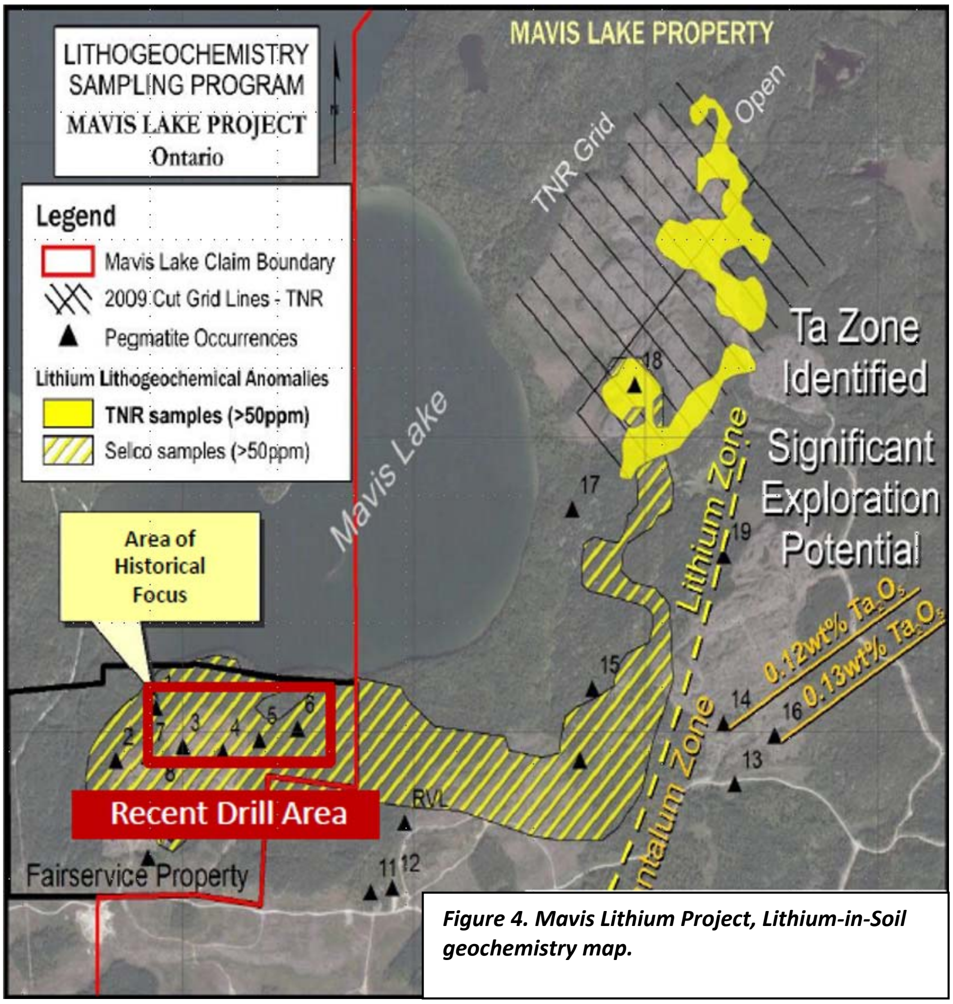
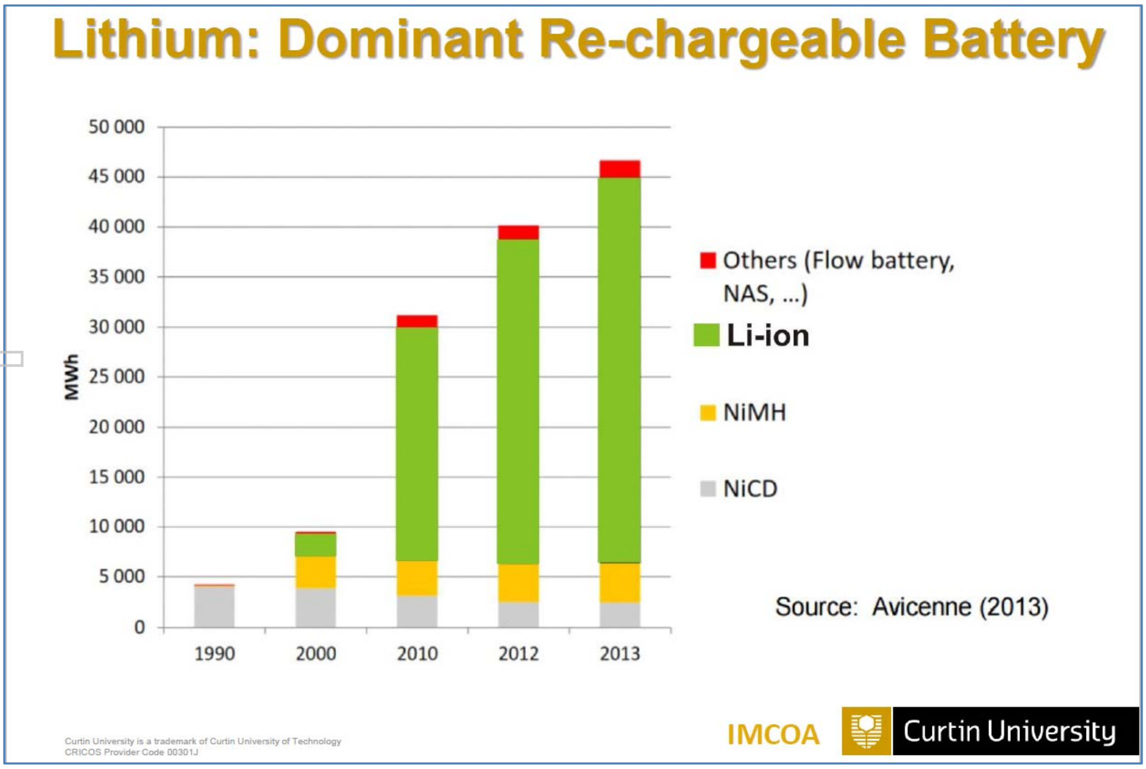
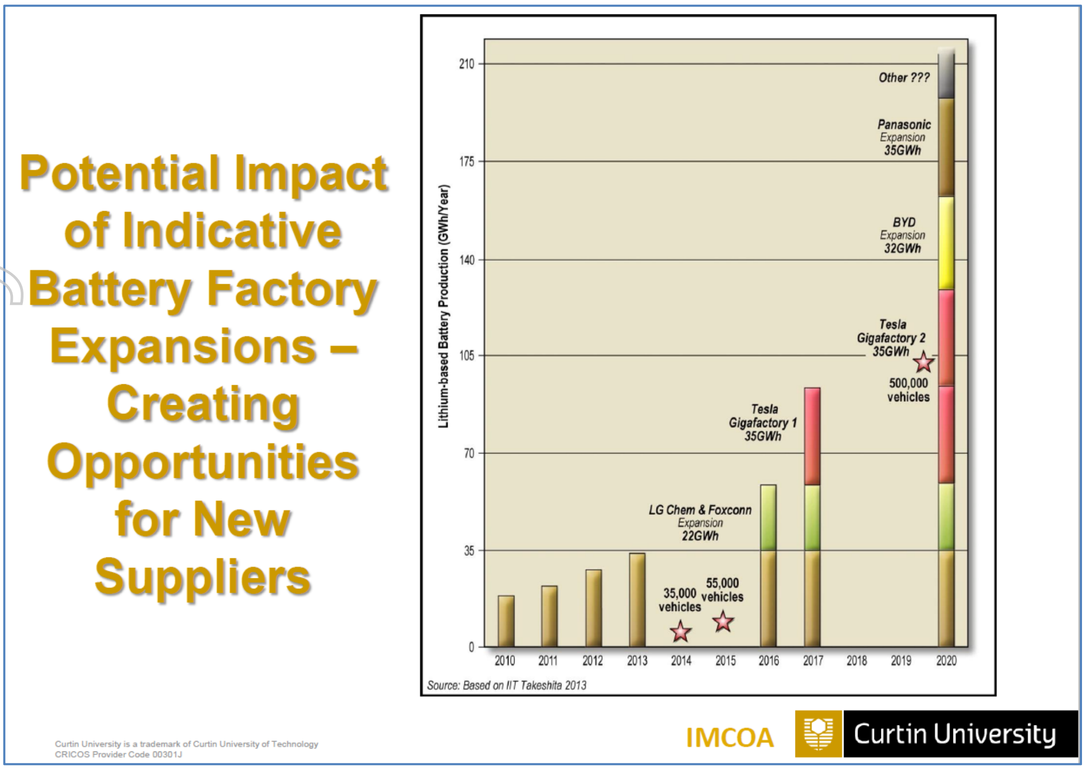


Figure 4. *Project tenure outline, overlaying air photograph and pegmatite outcrops (numbered), showing soil geochemical anomaly.*

***Photo 1:** Light green blades of spodumene crystals interlocked with light pink to grey feldspar.*



***Slide 1:** Comparative Lithium Usage. Source Prof Dudley Kingsnorth, Principal of the Industrial Minerals Company of Australia Pty Ltd (IMCOA) and the Curtin Graduate School of Business (CGSB)*



Slide 2: *Comparative Lithium Usage, forecast with effect of new technologies. Source Prof Dudley Kingsnorth*

Competent Person

The information in this report that relates to Exploration Results is based on information supplied to and compiled by Mr David Crook. Mr Crook is a full time employee of Pioneer Resources Limited and a member of The Australasian Institute of Mining and Metallurgy (member 105893) and the Australian Institute of Geoscientists (member 6034). Mr Crook has sufficient experience which is relevant to the activities 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'.

The information referenced in this report from ILC was provided by Mr John Harrop P.Geo (member #19122 in good standing of Association of Professional Engineers and Geoscientists BC). Mr Harrop is the VP Exploration of ILC, and geological consultant. The data was generated by ILC and sourced from ILC databases, with dialogue from Reports submitted to the Ontario Government. Mr Harrop and Mr Crook consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Caution Regarding Forward Looking Information

This document contains certain statements that may be deemed "forward-looking statements." All statements in this presentation, other than statements of historical facts, that address future market developments, government actions and events, are forward-looking statements.

Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based generally on the Company's beliefs, opinions and estimates as of the dates the forward looking statements that are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments. In the case of Slides 1 and 2, the beliefs, opinions and estimates as of the dates the forward looking statements are of the Industrial Minerals Company of Australia Pty Ltd (IMCOA) and the Curtin Graduate School of Business (CGSB) at Curtin University, Western Australia.

Although Pioneer, ILC, IMCOA and CGSB believe the outcomes expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include new rare earth applications, the development of economic rare earth substitutes and general economic, market or business conditions.

While, Pioneer, ILC, IMCOA and CGSB have made every reasonable effort to ensure the veracity of the information presented they cannot expressly guarantee the accuracy and reliability of the estimates, forecasts and conclusions contained herein. Accordingly, the statements in the presentation should be used for general guidance only.

APPENDIX 1. Drill Hole Information, Result Summary

Table 2 Drill Hole Collar Summary									
Hole ID	Type	East (m)	North (m)	RL (m)	Azimuth	Dip	Hole Depth	Operator	Drill Year
MF-11-01	DDH	523836	5517575	425	10	-45	77	ILC	2011
MF-11-02	DDH	523826	5517916	431	10	-55	77	ILC	2011
MF-11-03	DDH	523928	5517910	435	10	-45	77	ILC	2011
MF-11-04	DDH	523792	5518043	423	190	-45	77	ILC	2011
MF-11-05	DDH	523842	5518015	425	190	-45	68	ILC	2011
MF-11-06	DDH	523944	5517974	436	190	-79	90	ILC	2011
MF-11-07	DDH	524123	5517913	433	190	-45	77	ILC	2011
MF-11-08	DDH	524177	5517909	432	190	-45	68	ILC	2011
MF-11-09	DDH	524223	5517897	440	190	-45	74	ILC	2011
MF-11-10	DDH	524167	5517864	436	10	-45	77	ILC	2011
MF-11-11	DDH	524339	5517890	425	0	-45	77	ILC	2011
MF-11-12	DDH	524409	5517914	424	0	-45	200	ILC	2011
MF-11-13	DDH	524409	5517914	424	0	-60	77	ILC	2011
MF-11-14	DDH	524461	5517906	421	0	-45	75	ILC	2011
MF-11-15	DDH	524418	5518007	418	180	-90	105	ILC	2011
MF-11-16	DDH	524461	5517986	420	315	-64	164	ILC	2011
MF-11-17	DDH	525763	5519137	422	10	-45	74	ILC	2011
MF-11-18	DDH	525804	5519104	422	10	-45	74	ILC	2011
MF-11-19	DDH	525840	5519141	422	10	-45	74	ILC	2011
MF-11-20	DDH	524983	5517676	422	270	-45	75	ILC	2011
MF-12-15A	DDH	524418	5518007	418	180	-88	175.3	ILC	2012
MF-12-21	DDH	524157	5518042	442	190	-45	132	ILC	2012
MF-12-22	DDH	524158	5517995	438	190	-45	150	ILC	2012
MF-12-23	DDH	524186	5517955	436	190	-45	90	ILC	2012
MF-12-24	DDH	524356	5517938	430	40	-47	219	ILC	2012
MF-12-25	DDH	524387	5518108	413	180	-55	186	ILC	2012
MF-12-26	DDH	524462	5517943	418	0	-48	204	ILC	2012
MF-12-27	DDH	524599	5517953	427	176	-45	120	ILC	2012
MF-12-28	DDH	524364	5517898	426	190	-45	102	ILC	2012
MF-12-29	DDH	524370	5517925	426	190	-45	120.8	ILC	2012
MF-12-30	DDH	524080	5517946	445	190	-45	81	ILC	2012
MF-12-31	DDH	524054	5517950	442	190	-45	78	ILC	2012
MF-12-32	DDH	524024	5517953	442	190	-45	69	ILC	2012
MF-12-33	DDH	524259	5517890	448	190	-45	63	ILC	2012
MF-12-34	DDH	524262	5517916	448	190	-45	69	ILC	2012
MF-12-35	DDH	524272	5517944	445	190	-45	72	ILC	2012
MF-12-36	DDH	524292	5517922	440	190	-45	81	ILC	2012
MF-12-37	DDH	523877	5518022	431	190	-45	84	ILC	2012
MF-12-38	DDH	523898	5518008	432	180	-45	81	ILC	2012

Table 3 Selected Significant Assays								
Hole ID	From (m)	To (m)	Be (ppm)	Cs (ppm)	Rb (ppm)	Sn (ppm)	Ta (ppm)	Li_2O (%)
MF-11-05	0.9	2	351					1.12
MF-11-05	2	3	77					0.24
MF-11-05	3	4	274					1.61
MF-11-05	4	5	373					1.06
MF-11-05	5	6	197					0.42
MF-11-05	6	7	278					1.59
MF-11-05	7	8.2	292					0.47
MF-11-06	75	76	-1					0.12
MF-11-07	4.1	5	115					1.37
MF-11-07	5	6	246					0.85
MF-11-07	6	7	209					1.02
MF-11-07	7	8	166					1.07
MF-11-07	8	9	198					2.15
MF-11-07	9	9.75	851					0.20
MF-11-07	18	19.55	2					0.07
MF-11-08	2.25	3	117					1.29
MF-11-08	3	4	202					0.38
MF-11-08	4	5	247					1.19
MF-11-08	5	6	142					1.90
MF-11-08	6	7	148					2.15
MF-11-08	7	8	150					2.15
MF-11-08	8	9	224					1.80
MF-11-08	9	10	434					1.62
MF-11-08	10	11	248					2.01
MF-11-08	11	12	194					0.67
MF-11-09	17	18.85	14	80.2	353	14.5	0.6	0.12
MF-11-09	18.85	20	148	80.1	2180	103.0	104.0	1.90
MF-11-09	20	21	179	52.3	1000	142.0	105.0	2.15
MF-11-09	21	22	78	42.6	310	154.0	53.0	2.15
MF-11-09	22	23	62	213.0	1160	126.0	123.0	1.52
MF-11-09	23	24	31	166.0	1490	149.0	47.5	2.15
MF-11-09	24	25	58	98.3	1560	142.0	109.0	2.15
MF-11-09	25	26.65	153	102.0	3260	59.1	46.4	1.34
MF-11-09	26.65	29	5	144.0	334	11.0	0.7	0.19
MF-11-09	34.5	35.3	170	57.1	1870	128.0	61.9	0.02
MF-11-10	4	5	1					0.75
MF-11-10	5	6.3	6					1.25
MF-11-10	74	77	-1					0.02
MF-11-11	2	3	95	46.0	1660	170.0	63.8	1.75
MF-11-11	3	4	111	111.0	4290	254.0	155.0	1.55
MF-11-11	4	5	174	0.0	9.7	0.2	0.1	0.54
MF-11-12	27.3	29	1230	180.0	2420	233.0	113.0	0.38
MF-11-12	29	30	203	93.7	2640	137.0	37.6	0.81

Table 3 Selected Significant Assays								
Hole ID	From (m)	To (m)	Be (ppm)	Cs (ppm)	Rb (ppm)	Sn (ppm)	Ta (ppm)	Li_2O (%)
MF-11-12	30	31	188	63.3	1680	196.0	106.0	1.61
MF-11-12	31	32	195	52.2	1280	205.0	188.0	0.66
MF-11-12	32	33	122	21.1	460	55.2	145.0	0.99
MF-11-12	123	125	151	158.0	4340	61.9	110.0	0.27
MF-11-12	125	127	311	97.7	2230	127.0	68.5	1.19
MF-11-12	127	129	188	85.1	2210	157.0	48.2	1.67
MF-11-12	129	131	170	72.7	2090	234.0	61.9	2.15
MF-11-12	131	133	380	104.0	2430	350.0	119.0	1.79
MF-11-12	133	135	299	111.0	2710	188.0	56.2	1.39
MF-11-12	135	137	204	161.0	4620	94.4	58.6	1.68
MF-11-12	137	139	329	92.2	2420	108.0	117.0	1.20
MF-11-12	139	141	237	69.9	1900	122.0	143.0	1.16
MF-11-12	150.1	152	119	88.2	2250	200.0	153.0	0.50
MF-11-12	152	154	307	68.8	805	296.0	109.0	2.12
MF-11-12	154	156	192	131.0	2620	176.0	56.8	1.98
MF-11-12	156	158	199	112.0	2140	196.0	36.9	2.15
MF-11-12	158	160	96	74.1	1310	154.0	27.3	2.15
MF-11-12	160	162	190	92.3	1940	193.0	37.7	2.15
MF-11-12	162	164	62	52.0	1270	188.0	83.3	1.64
MF-11-12	164	166	366	78.7	2080	310.0	55.7	1.07
MF-11-12	166	168	206	41.9	735	330.0	77.0	1.17
MF-11-12	168	170	173	48.8	1460	206.0	38.1	1.11
MF-11-12	170	172	110	44.6	1310	526.0	44.5	1.21
MF-11-12	172	174	67	28.6	568	175.0	36.5	1.23
MF-11-12	174	176	228	57.8	1610	451.0	31.3	1.07
MF-11-12	176	178.25	213	58.7	1440	148.0	59.3	1.20
MF-11-12	178.25	179	69	191.0	1220	84.4	41.6	0.14
MF-11-12	179	181	2					0.20
MF-11-13	17.1	19	40	762.0	3170	41.0	35.7	0.58
MF-11-13	19	21	3	171.0	648	3.6	6.2	1.28
MF-11-13	21	22	145	41.9	1040	202.0	65.9	1.74
MF-11-13	22	23	116	45.5	580	121.0	69.7	1.55
MF-11-13	23	24	194	61.5	1710	206.0	66.6	1.34
MF-11-13	24	24.9	343	52.2	1190	168.0	96.6	0.29
MF-11-13	36	38	4					0.03
MF-11-14	22	23	11					0.08
MF-11-14	24	25	91	184.0	892	213.0	38.8	2.15
MF-11-14	25	26	46	113.0	1370	144.0	144.0	2.15
MF-11-14	26	27	281	101.0	836	224.0	30.9	2.15
MF-11-14	27	28	137	112.0	4000	86.8	159.0	0.08
MF-11-15	77	78.4	7					0.35
MF-11-15	78.4	80	276	91.8	2240	155.0	71.5	1.85
MF-11-15	80	82	189					1.38
MF-11-15	82	83.75	244	103.0	1560	172.0	95.4	1.35

Table 3
Selected Significant Assays

Hole ID	From (m)	To (m)	Be (ppm)	Cs (ppm)	Rb (ppm)	Sn (ppm)	Ta (ppm)	Li_2O (%)
MF-11-15	83.75	85	2	57.0	137	5.2	4.0	0.63
MF-11-16	88	89.35	7	598.0	2650	33.0	0.7	0.53
MF-11-16	89.35	91	86	69.4	1570	160.0	139.0	1.12
MF-11-16	91	92	63	103.0	3010	311.0	96.5	1.12
MF-11-16	92	93	159	64.9	1390	210.0	98.3	1.36
MF-11-16	93	94	401	102.0	1860	147.0	67.3	1.15
MF-11-16	99	100.2	95	93.3	1820	123.0	156.0	0.20
MF-11-16	100.2	101	8	273.0	1180	12.6	0.3	1.27
MF-11-16	101	102	2					0.79
MF-12-15A	142.8	144	19	257.0	743	23.4	51.8	0.11
MF-12-15A	144	144.5	196	37.2	245	48.9	300.0	0.02
MF-12-15A	144.5	146	25	252.0	937	45.4		0.26
MF-12-15A	146	147.05	344	140.0	2760	100.0	251.0	0.36
MF-12-15A	147.05	148.45	216	121.0	2860	108.0	340.0	0.85
MF-12-15A	148.45	150.2	18	448.0	1690	25.7		0.61
MF-12-21	102.65	103.65	1					0.63
MF-12-21	103.65	105.2	141	66.8	3280	176.0	95.6	1.12
MF-12-21	105.2	107.35	387	62.2	1760	274.0	40.5	1.44
MF-12-24	150	151.35	11	328.0	1360	10.5		0.78
MF-12-24	151.35	152.8	1060	110.0	431	95.7	350.0	0.03
MF-12-24	154.8	155.65	178	99.2	2940	203.0	133.0	1.28
MF-12-24	155.65	158.1	648	178.0	3330	191.0	102.0	1.39
MF-12-24	158.1	158.55	79	15.9	402	473.0	99.4	0.10
MF-12-24	158.55	160.35	229	158.0	4850	636.0	83.4	0.63
MF-12-24	160.35	161.9	205	37.1	1000	353.0	74.4	0.14
MF-12-24	161.9	162.95	106	43.9	1330	235.0	42.8	1.99
MF-12-24	162.95	163.75	179	20.4	233	457.0	77.3	0.18
MF-12-24	163.75	165	319	97.7	2540	253.0	45.8	1.62
MF-12-24	165	165.55	205	98.6	1210	465.0	80.3	0.67
MF-12-24	165.55	167.55	155	104.0	1240	656.0	42.5	2.65
MF-12-24	167.55	169.55	179	83.8	1610	260.0	44.1	2.71
MF-12-24	169.55	171.55	194	94.1	1630	428.0	61.7	1.93
MF-12-24	171.55	173.8	56	79.1	1650	476.0	265.0	2.45
MF-12-24	173.8	174.75	306	89.4	1200	150.0	108.0	1.79
MF-12-24	174.75	176.65	14	206.0	818	37.8		0.60
MF-12-24	176.65	178.3	106	82.7	1040	212.0	57.2	1.81
MF-12-24	178.3	178.85	57	281.0	1270	86.6		0.33
MF-12-25	125	127.05	3	40.3	193	0.5		0.45
MF-12-25	127.05	127.85	222	48.5	823	488.0	218.0	0.03
MF-12-25	127.85	129.65	20	297.0	982	20.8		0.84
MF-12-25	129.65	130.7	239	64.2	1480	218.0	277.0	0.34
MF-12-25	130.7	131.75	240	113.0	3750	147.0	76.9	1.60
MF-12-25	131.75	132.35	147	65.2	1750	212.0	96.4	2.45
MF-12-25	132.35	132.95	235	57.6	1210	106.0	52.4	3.01

Table 3
Selected Significant Assays

Hole ID	From (m)	To (m)	Be (ppm)	Cs (ppm)	Rb (ppm)	Sn (ppm)	Ta (ppm)	Li_2O (%)
MF-12-25	132.95	134.75	159	69.6	1950	141.0	89.1	1.53
MF-12-25	134.75	135.85	249	68.8	1690	175.0	84.6	1.19
MF-12-27	24.15	25.3	117	70.9	2950	100.0	120.0	0.19
MF-12-27	25.3	26.15	23	703.0	3100			0.50
MF-12-27	26.15	27.65	156	161.0	1330	219.0	340.0	0.09
MF-12-27	27.65	29.65	5	68.3	466			0.18
MF-12-27	34	36	1	5.0	14.7			0.05
MF-12-27	44.55	46.55	1	75.5	127			0.11
MF-12-27	49.4	51.4	12	511.0	1290	13.6		0.12
MF-12-27	51.4	52.9	63	12.9	458	19.7	325.0	0.01
MF-12-27	52.9	54.9	1	93.8	290	0.5		0.08
MF-12-27	63	64.9	4	112.0	201	0.5		0.11
MF-12-27	70.4	72.4	1	107.0	90.3	0.5		0.07
MF-12-27	81.25	83.25	1	68.8	31	0.5		0.07
MF-12-28	6	8	110	59.3	1570	157.0	135.0	3.36
MF-12-28	8	10	157	92.0	3610	154.0	104.0	2.93
MF-12-28	10	12	212	79.8	2810	149.0	73.1	1.29
MF-12-28	12	12.4	138	28.2	319	134.0	298.0	0.09
MF-12-28	12.4	14	5	111.0	247			0.36
MF-12-30	29.3	30.6	5	85.2	299			0.53
MF-12-30	30.6	32.25	180	141.0	1230	132.0	221.0	0.21
MF-12-30	32.25	33.7	6	209.0	809			1.03
MF-12-30	33.7	34.9	136	49.7	1420	130.0	129.0	1.50
MF-12-30	34.9	36.05	165	54.5	1560	150.0	168.0	1.15
MF-12-30	36.05	36.95	40	1100.0	4950	37.3	21.8	0.75
MF-12-30	36.95	39.2	214	76.7	2320	148.0	106.0	2.14
MF-12-30	39.2	41.05	139	74.6	1380	50.1	93.4	0.13
MF-12-30	49.75	51.95	38	269.0	1050	9.1	22.3	0.13
MF-12-30	51.95	52.55	6	12.3	49.3	715.0	347.0	0.01
MF-12-33	20	22	3	311.0	478			0.58
MF-12-33	22	23.5	749	111.0	2280	162.0	102.0	1.52
MF-12-33	23.5	25	128	45.5	915	131.0	110.0	2.99
MF-12-33	25	26.5	90	256.0	10100	74.0	54.0	0.68
MF-12-33	26.5	27.85	90	174.0	8740	29.0	27.8	0.39
MF-12-33	27.85	29.7	397	88.6	2160	58.6	144.0	0.57
MF-12-33	29.7	30.5	390	93.5	1840	172.0	92.2	2.56
MF-12-33	30.5	31.05	338	38.3	847	56.8	225.0	0.04
MF-12-33	31.05	33	1	54.0	224			0.25
MF-12-34	22.45	24	140	79.0	1740	169.0	79.5	0.29
MF-12-34	24	26	118	89.9	4270	212.0	128.0	1.81
MF-12-34	26	26.65	253	90.8	4090	152.0	168.0	1.70
MF-12-34	26.65	27.25	288	17.7	332	15.4	243.0	0.13
MF-12-34	27.25	29	202	91.1	3640	121.0	54.4	1.55
MF-12-34	29	30.5	288	103.0	4180	52.9	98.4	0.53

Table 3 Selected Significant Assays								
Hole ID	From (m)	To (m)	Be (ppm)	Cs (ppm)	Rb (ppm)	Sn (ppm)	Ta (ppm)	Li_2O (%)
MF-12-34	30.5	32	294	95.2	3260	125.0	94.6	1.33
MF-12-34	32	33.3	302	46.9	1530	124.0	118.0	0.47
MF-12-34	33.3	35	7	229.0	662			0.64
MF-12-36	26.7	27.25	179	31.2	537	276.0	188.0	0.15
MF-12-36	27.25	27.75	32	719.0	3580			1.17
MF-12-36	27.75	29.5	271	82.9	3310	159.0	77.5	0.64
MF-12-36	29.5	31	361	89.0	2880	121.0	122.0	0.74
MF-12-36	31	33	251	71.6	2260	146.0	115.0	1.58
MF-12-36	33	35	195	45.5	1440	168.0	78.8	1.33
MF-12-36	35	37	181	68.1	2200	174.0	41.9	1.53
MF-12-36	37	38.5	181	176.0	1590	157.0	91.6	0.22

Section 1 - Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Mavis Lithium Project:

Criteria	JORC Code explanation	Commentary
Sampling techniques	• ***Nature and quality of sampling (eg cut Faces, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down-hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.***	• **NQ2 Diamond Core.**
	• ***Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.***	• **Core: Standard core delivery and markup into trays.** • **Certified Reference Material was developed from trench material collected on the property. CRMs were inserted at regular intervals to provide assay quality checks. The standards reported within acceptable limits.**
	• ***Aspects of the determination of mineralisation that are Material to the Public Report.*** • ***In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.***	• **Core samples: selected typically 1 to 2m samples of half core. Samples were up to 2.5m in length and occasionally as short as 0.5m. Samples did not cross lithological boundaries. Phases identified within the pegmatites were samples separately for better characterization.** • **Approximately 2kg per m core in sample were crushed with 75% passing 2mm; a 250g split was then pulverized to 95% passing 105µ. and pulverised by pulp mill to nominal P80/75um to produce a 50 gram charge for analysis.** • **Samples were analysed using a peroxide fusion with ICP-OES and ICP-MS finishing**
Drilling techniques	• ***Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).***	• **NQ2 diamond core. Core was not orientated.**
Drill sample recovery	• ***Method of recording and assessing core and chip sample recoveries and results assessed.***	• **The geologist records occasions when sample quality is poor, or core return is low, or the sample compromised in another fashion.**
	• ***Measures taken to maximise sample recovery and ensure representative nature of the samples.***	• **Diamond core was monitored, and high rates of recovery were achieved.**
	• ***Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.***	• **Sample recoveries were generally good, therefore no study was made. The samples were considered fit for purpose.**
Logging	• ***Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.***	• **Lithological logs exist for these holes in a database. Fields captured include lithology, mineralogy, pegmatite phase, alteration, texture, recovery, weathering and colour.**
	• ***Whether logging is qualitative or quantitative in nature. Core (or costean, Face, etc) photography.***	• **Logging has primarily been qualitative.** • **Samples that are representative of lithology are kept in core trays for future reference.**
	• ***The total length and percentage of the relevant intersections logged.***	• **The entire length of the drill holes were logged.**

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• ***If core, whether cut or sawn and whether quarter, half or all core taken.*** • ***If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*** • ***For all sample types, the nature, quality and appropriateness of the sample preparation technique.***	• **Core samples were sawn in half.** • **Sample preparation was deemed fit for purpose.**
	• ***Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.***	• **Geologist looks for evidence of sample contamination, which would be recorded if evident.** • **Samples are for geochemistry, and therefore fit for purpose.**
	• ***Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.***	• **Standard Reference Material is included at a rate of 1 per 25 samples.** • **Laboratory quality control samples are also monitored.**
	• ***Whether sample sizes are appropriate to the grain size of the material being sampled.***	• **Field samples in the order of 2-3.5kg are considered to correctly represent the lithium and rare metals in potential ore at the Mavis-Fairservice Project.**
Quality of assay data and laboratory tests	• ***The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.***	• **The sample preparation and assay method used is considered to be standard industry practice and is appropriate for the type of deposit. The peroxide fusion technique is a near total digestion for elements of interest.**
	• ***For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.***	• **None were used**
	• ***Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.***	• **Standards and laboratory checks have been assessed. Most of the standards show results within acceptable limits of accuracy, with good precision in most cases. Internal laboratory checks indicate very high levels of precision.**
Verification of sampling and assaying	• ***The verification of significant intersections by either independent or alternative company personnel.*** • ***The use of twinned holes.***	• **Not at this stage of the project development.** • **Four holes were twinned to reproduce work done in the 1960, establish the location and confirm similar grade to those reported historically.**
	• ***Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.***	• **The Company has a digital SQL drilling database where information is stored.** • **The Company uses a range of consultants to load and validate data, and appraise quality control samples.**
	• ***Discuss any adjustment to assay data.***	• **The Company has not adjusted any assay data.**
Location of data points	• ***Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.***	• **Collar surveys were completed using a hand-held GPS with an accuracy of +-5 metres. Downhole surveys were conducted with a Reflex instrument.**
	• ***Specification of the grid system used.***	• **NAD83 Zone 15**
	• ***Quality and adequacy of topographic control.***	• **Fit for purpose.**
Data spacing and distribution	• ***Data spacing for reporting of Exploration Results.***	• **Individual drill holes.**
	• ***Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.***	• **Diamond core spacing is too wide for a resource calculation at present.**
	• ***Whether sample compositing has been applied.***	• **Composites were not calculated other than individual pegmatite intersections by weighted average over arbitrary length intervals.**

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• ***Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*** • ***If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.***	• **Some holes were scissored to reduce the likelihood of sampling bias due to orientation. This is standard practice in evaluating pegmatite hosted deposits.**
Sample security	• ***The measures taken to ensure sample security.***	• **The Company uses standard industry practices when collecting, transporting and storing samples for analysis.** • **Drilling pulps are retained off site.**
Audits or reviews	• ***The results of any audits or reviews of sampling techniques and data.***	• **Sampling techniques for assays have not been specifically audited but follow common practice in the Canadian exploration industry.**

Section 2 - Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• ***Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites***	• **The drilling reported herein is within K498288, K498289, K498290, K498292, 4208714 and 4208712 which are granted Mineral Claims.** • **The tenements are located approximately 20km NE of Dryden, Ontario, Canada.** • **International Lithium Corp is the registered holder of the tenements and holds a 100% unencumbered interest in minerals within the tenement.** • **There is no registered claim for Native Title which covers the tenements.**
	• ***The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.***	• **At the time of this Statement the mineral claims are in Good Standing. To the best of the Company's knowledge, other than industry standard permits to operate there are no impediments to Pioneer's operations within the tenement.**
Exploration done by other parties	• ***Acknowledgment and appraisal of exploration by other parties.***	• **This report refers to data generated by International Lithium Corp.**
Geology	• ***Deposit type, geological setting and style of mineralisation.***	• **The Fairservice and Mavis Lake Prospects host zoned pegmatites that are prospective for lithium and tantalum.**
Drill hole Information	• ***A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes, including easting and northing of the drill hole collar, elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar, dip and azimuth of the hole, down hole length and interception depth plus hole length.***	• **Refer to Table 2 of this announcement.**

Criteria	JORC Code explanation	Commentary
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• **Intersections noted in Table 3 are have the 'from' and 'to' meterage marked.** • **Intervals reported are above a 1% Li_2O (lower) cutoff,** • **No metal equivalent values have been used, however metal units have been converted to metal oxide units, a standard industry practice.**
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• **Downhole lengths are reported in Tables 1 and 3 are of drilled metres from surface, and most often are not an indication of true width.**
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• **Refer to maps in this report.**
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• **Representative reporting of drill details has been provided in Appendix 1 and Appendix 2 of this announcement.**
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• **All meaningful and material exploration data has been reported.**
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• **Having ascertained the strike and dip of mineralised pegmatites at the Mavis-Lithium Project the next phase of drilling will be conducted using a similar drilling pattern.** • **Fences of additional drill holes, on a nominal 100 x 20m grid are planned to test other geochemical, geophysical and geological targets.**