



13 October 2020

Mr Wade Baggott
Australian Securities Exchange
Level 40, Central Park,
152-158 St Georges Terrace
Perth WA 6000

Dear Mr Baggott

In reference to your letter of 13 October 2020 regarding the change in the price of the Company's securities, the Company provides the following responses to your queries:

1. The Company is not aware of any information that has not been announced which could be an explanation for the recent trading in its securities.
2. Not applicable.
3. No.
4. It is confirmed that the Company is in compliance with the disclosure provisions of the listing rules, and in particular listing rule 3.1.
5. It is confirmed that the above responses have been authorised and approved by an officer of the Company with delegated authority from the board to respond to ASX on disclosure matters.

Yours sincerely

DocuSigned by:

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Keith John
Managing Director

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PO Box 5673, Perth WA 6831



13 October 2020

Ms Sue Symmons
Company Secretary
Pioneer Credit Limited

By email:

Dear Ms Symmons

Pioneer Credit Limited ('PNC'): Price - Query

ASX refers to the following:

- A. The change in the price of PNC's securities from a low of \$0.305 to an intra-day high at the time of writing of \$0.53 today.
- B. The significant increase in the volume of PNC's securities traded from 12 October 2020 to today.

Request for information

In light of this, ASX asks PNC to respond separately to each of the following questions and requests for information:

1. Is PNC aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is PNC relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PNC's securities would suggest to ASX that such information may have ceased to be confidential and therefore PNC may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that PNC may have for the recent trading in its securities?
4. Please confirm that PNC is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that PNC's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of PNC with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **10:00 AM AWST Tuesday, 13 October 2020**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, PNC's obligation is to disclose the information

'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require PNC to request a trading halt immediately.

Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in PNC's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in PNC's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to PNC's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that PNC's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Wade Baggott
Manager, Listings Compliance (Perth)