

ASX release

28 March 2017

Resignation of Non-Executive Director

The Board of Directors of Pioneer Credit Limited (ASX: PNC) ("**Pioneer**", or the "**Company**") announce the resignation of Rob Bransby as a Non-Executive Director from 31 March 2017.

Pioneer Chairman, Michael Smith, said "Rob has made an important contribution to Pioneer's success and his assistance through our float to the consistent delivery of our prospectus promises, has been important.

"He is making a number of changes as he leaves a distinguished executive career and had provided us with ample notice of his intentions, ahead of his formal resignation.

"The Company is well advanced in its discussions with outstanding candidates who have declared an interest, some of whom are clearing commitments. We expect to make an appointment of a well credentialed director in the coming months."

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About Pioneer

Pioneer Credit is an Australian financial services provider, specialising in acquiring and servicing unsecured retail debt portfolios.

Pioneer began life as a financial services provider to people in financial difficulty. Today, with more than 160,000 customers Australia-wide, we continue to focus on helping people get their finances back on track and achieve their financial goals.

In 2016, we commenced the next chapter in our growth story, with the launch of a range of products to our customers. Ultimately, our aim is to help customers achieve home ownership, using loans we will broker back through our valued banking partners.

For further information about Pioneer see www.pioneercredit.com.au.