



ASX/Media Announcement

5 July 2016

UPDATE ON OFF-TAKE AND DOWNSTREAM PROCESSING AGREEMENTS

Further to the announcement dated 4 July 2016 concerning the offtake agreement, the share subscription agreement and MOU for the establishment of a down-stream processing joint venture, Pilbara Minerals Limited (PLS:ASX) ("Pilbara" or "the Company") advises that the counter-party to these agreements is General Lithium Corporation, a company incorporated in the Peoples Republic of China. General Lithium Corporation is listed on NEEQ (National Equities Exchange & Quotation), Code No: 837358.

General Lithium is a key supplier of lithium products and materials to the fast-growing lithium-ion battery industry in China and Pilbara welcomes the opportunity to work with such an experienced, established and high-quality firm.

We are looking forward to building on this win-win partnership that will not only greatly benefit the stakeholders of both companies, but also support the burgeoning demand from the electric transport and renewable energy storage industries.

More Information:

ABOUT PILBARA MINERALS

Pilbara Minerals ("Pilbara" – ASX: PLS) is a mining and exploration company listed on the ASX, specialising in the exploration and development of the specialty metals Lithium and Tantalum. Pilbara owns 100% of the world class Pilgangoora Lithium-Tantalum project which is the second largest Spodumene (Lithium Aluminium Silicate) project in the world. Pilgangoora is also one of the largest pegmatite hosted Tantalite resources in the world and Pilbara proposes to produce Tantalite as a by-product of its Spodumene production.

ABOUT LITHIUM

Lithium is a soft silvery white metal which is highly reactive and does not occur in nature in its elemental form. It has the highest electrochemical potential of all metals, a key property in its role in Lithium-ion batteries. In nature it occurs as compounds within hard rock deposits and salt brines. Lithium and its chemical compounds have a wide range of industrial applications resulting in numerous chemical and technical uses. A key growth area is its use in lithium batteries as a power source for a wide range of applications including consumer electronics, power station-domestic-industrial storage, electric vehicles, power tools and almost every application where electricity is currently supplied by fossil fuels.

ABOUT TANTALUM

The Tantalum market is boutique in size with around 1,300 tonnes required each year. Its primary use is in capacitors for consumer electronics, particularly where long battery life and high performance is required such in electronics, automotive, aerospace, chemical manufacturing and other industries.

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