



PILBARA MINERALS LIMITED

ACN 112-425-788

ASX/Media Announcement

17th July 2015

TABBA TABBA TANTALUM PROJECT: WORKS APPROVAL RECEIVED

ON 13 JULY 2015, PILBARA MINERALS LIMITED (ASX: PLS) ISSUED A RELEASE ON THE TABBA TABBA PROJECT. THE AUSTRALIAN SECURITIES EXCHANGE HAS RAISED CONCERNS THAT THE ANNOUNCEMENT DID NOT CONTAIN INFORMATION IN ACCORDANCE WITH CLAUSES 26 AND 34 OF THE JORC CODE 2012.

ACCORDINGLY, THE COMPANY IS REISSUING THE ANNOUNCEMENT TO INCLUDE THE REQUIRED ADDITIONAL INFORMATION.

HIGHLIGHTS:

- **Works Approval for the Tabba Tabba Tantalum Project in Western Australia issued by the Department of Environmental Regulation.**
- **This approval represents one of the key regulatory hurdles for the Project, with approval for the Mining Proposal, Mine Closure Plan and final Operating Licence expected to be granted shortly.**

Australian strategic metals company Pilbara Minerals Ltd (ASX: PLS) is pleased to report that the first of the key outstanding Government approvals required for the **Tabba Tabba Tantalum Project** in WA's Pilbara region (see Figure 1) has now been received, with **Works Approval** granted by the Department of Environmental Regulation ("DER").

The Works Approval accepts the project and its operation as environmentally acceptable, while detailing the standard legislative conditions imposed by regulators.

Approval for the Mine Plan and Mine Closure Plan for the Tabba Tabba Project, together with the final Operating Permit, is expected to be granted by the Department of Mines and Petroleum shortly, allowing operations to commence.

Current Tabba Tabba tantalite (Ta₂O₅) ore reserves, as used in the 2014 Definitive Feasibility Study, are: Proven Reserves of 32,000 tonnes at 1420ppm Ta₂O₅ totalling 100,178 lbs Ta₂O₅ (tantalite) and Probable Reserves of 101,000 tonnes at 1249 ppm Ta₂O₅ totalling 278,111 lbs Ta₂O₅. Total combined Proven and Probable Ore Reserves are 133,000 tonnes at 1,290ppm Ta₂O₅ for 378,000 pounds of contained Ta₂O₅ (tantalite).

The Tabba Tabba Project current Mineral Resources estimate comprising Measured Resources of 35,100 tonnes @ 1380ppm Ta₂O₅, Indicated Resources of 187,000 tonnes at 1020 ppm Ta₂O₅ and Inferred Resources of 96,000 tonnes at 660ppm Ta₂O₅, totalling 318,100 tonnes at 950ppm Ta₂O₅ for a combined total **666,200 pounds of contained Ta₂O₅**. Importantly, 80 per cent of this resource is in the higher confidence Measured and Indicated categories, which totals over 526,000 pounds of contained Ta₂O₅ (See ASX Release – "Resource Update Tabba Tabba, 19th January 2015").



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All production from the project is to be sold to Global Advanced Metals (Wodgina) (“GAM”) under an exclusive 5-year off-take agreement. GAM is the largest refiner of tantalite in the world, producing very high purity tantalite and tantalum products for specialty end-users.

Pilbara’s Executive Director, Mr Neil Biddle, said the receipt of the long-awaited Works Approval for the Tabba Tabba Project marked a key milestone in the Company’s history, paving the way for it to commence the transition from explorer to producer.

“The Tabba Tabba Project represents an outstanding production asset, with low capital intensity, strong economics, and excellent potential to increase the resource base and mine life in the near-mine environment,” Mr Biddle said.

“The strong cash-flow generated by Tabba Tabba will provide a strong platform for us to continue to grow our strategic metals business in the Pilbara region, underpinning our fast-track development strategy for the much larger Pilgangoora lithium-tantalum project, which is already well underway.”

As announced on 7 July 2015, Pilbara Minerals is currently engaged in negotiations to acquire a 100 per cent of the Tabba Tabba Project, which has been developed under a 50/50 joint venture with Valdrew Nominees Pty Ltd, trading as Nagrom & Co (**Nagrom**). Nagrom is a leading and long-established WA-based metallurgical and gravity processing company.

Under the proposed arrangement being discussed with Nagrom, Pilbara will acquire an additional 50 per cent interest in the joint venture, enabling it to consolidate 100 per cent ownership of the project. Pilbara will advise the market once all contractual arrangements have been finalised. As the negotiations are continuing and binding documentation is not yet executed, the transaction is currently incomplete and there is a possibility that a transaction may not eventuate.



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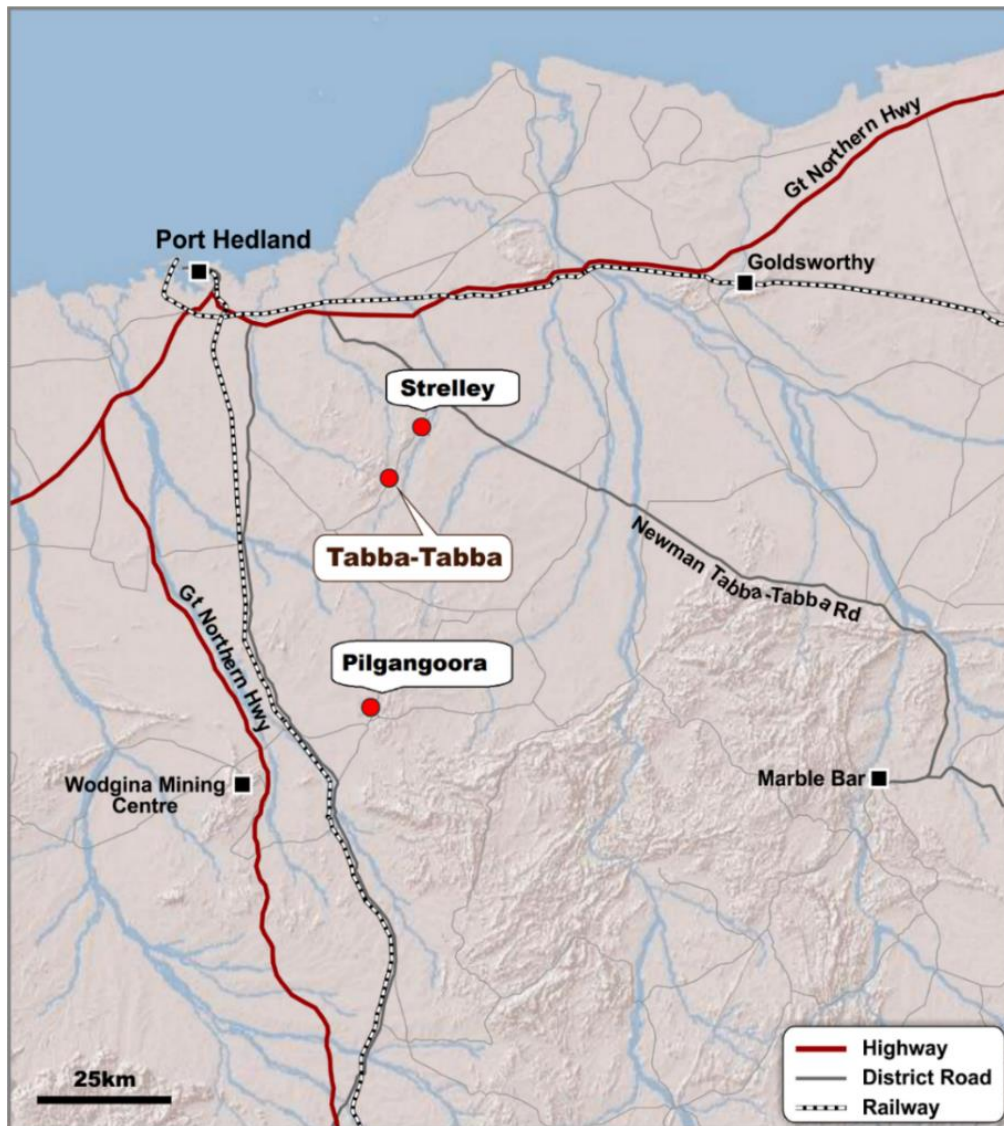


Figure 1: Tappa Tappa Location Plan



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More Information:

What is Lithium?

Lithium (Li) is recovered from the mineral spodumene and lithium-rich brines. It is used in a range of products such as ceramics, glass, batteries and pharmaceuticals. Lithium use has expanded significantly in recent years due to increasing use in rechargeable batteries in portable electronic devices and in batteries and electric motors for hybrid and electric cars.

What is Tantalum?

The primary source of tantalum is from minerals such as tantalite, columbite, wodginite and microlite contained in pegmatite ore bodies. The largest deposits are located in Australia, Brazil and Africa. Tantalum's **major use is** in the production of electronic components, **especially for capacitors**, with additional use in components for chemical plants, nuclear power plants, airplanes and missiles. It is also used as a substitute for platinum.

The tantalum market is boutique in size with around 1,300 tonnes required each year. However the market is rapidly growing due to capacitor use in wireless and handheld devices. PLS's Tabba Tabba Project could supply approximately 7% of the annual market consumption over two years. There are two major buyers of tantalum raw product worldwide: HC Starck and Global Advanced Metals.

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Competent Person's Statement

The Company confirms it is not aware of any new information or data that materially affects the information included in the February 19th, 2014 Tabba Tabba Ore Reserve Estimate and that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed when referring to its announcement made on 19th February 2014.

The Company confirms it is not aware of any new information or data that materially affects the information included in the January 19th, 2015 Tabba Tabba Mineral Resource Estimate and that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed when referring to its updated resource announcement made on 19th January 2015.