



ASX/Media Announcement

21 September 2016

Comment concerning announcement made by Mineral Resources Ltd

Pilbara Minerals Limited (ASX:PLS) (“Company” or “Pilbara”) wishes to comment on the announcement by Mineral Resources Limited (**MRL**) today. MRL’s announcement concerns PLS’s conduct in relation to the Pilgangoora Asset Sale Agreement (**Asset Sale Agreement**) and the issuance of its Sale Notice to MRL in relation to a first right of refusal for Pilbara’s proposed sale of its lithium product to General Lithium Corporation (**GL**).

The Sale Notice does not (and is not intended) to fix a price which is payable by MRL, but offers exactly the same terms and pricing mechanism that has been offered by GL. PLS notes that MRL has been provided with a full and complete copy of the Offtake Agreement with GL to allow MRL to consider the terms it must address.

PLS is confident that the Sale Notice that has been issued is validly issued and compliant with the relevant Asset Sale Agreement and under it MRL can elect to exercise its right of first refusal in the context of the terms of the GL Offtake Agreement or not.

As previously advised in the Company’s announcement of 19 September 2016, if the parties cannot resolve this matter satisfactorily, the Company intends to refer the question of the validity of the Sale Notice to dispute resolution.

Upon the release of this announcement, the Company requests reinstatement in the trading of its securities.

Contacts:

Investors / Shareholders

Anthony (Tony) Kiernan
Chairman
Ph. +61 (0)8 9336 6267

Media

Nicholas Read
Read Corporate
Ph. +61 (0)8 9388 1474