



**PILBARA MINERALS**  
LIMITED  
ACN 112-425-788

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ASX RELEASE

28<sup>th</sup>. JULY 2010

ASX CODE: PLS

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**QUARTERLY ACTIVITIES REPORT:  
QUARTER ENDED 30 JUNE 2010**

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**HIGHLIGHTS**

- **The Company recommenced trading on the ASX on 11 June 2010**
  - **Completion of aeromagnetic and radiometric survey of exploration licence E47/1097 (West Pilbara)**
  - **Interpretation of E47/1097 survey defines two areas for early follow up with VTEM (airborne electromagnetic survey)**
  - **Commencement of major VTEM (airborne electromagnetic) and magnetic survey covering 10 exploration licences (West Pilbara)**
  - **Seluma Iron Sands (Indonesia) option extended to 31 December, 2010**
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**Corporate**

The Pilbara Minerals Limited (ASX Code: PLS) Prospectus dated 12 March 2010 led to the raising of \$3.03 million through the issue of 15.15 million additional new shares and the Company recommencing trading on the ASX on 11 June 2010. The Company is now pursuing the work programmes as set out in the Prospectus.

**Exploration Titles**

**WEST PILBARA TENEMENTS**

Pilbara Minerals Limited is acquiring 100% interests in 13 granted exploration licences (total area approximately 1,790 square kilometres) located in the West Pilbara region of northwest Western Australia.

On 11 June 2010, the Company advised that settlement had occurred in respect of the tenement sale and purchase agreement between Pilbara Minerals and Seefingan Exploration

Pty Ltd in respect of seven granted exploration licences (E47/1811-1817). Registrations of transfers for those titles, together with six exploration licences (E47/1092-1097) acquired from Ripplesea Pty Ltd & Precious Metals (W.A.) Pty Ltd are in process.

#### **INDONESIAN OPTION EXTENSION**

Pilbara Minerals announced on 30 June 2010 that the option agreement dated 4 February 2009 (and extended on 5 March 2010) with PT Seluma Mining and PT Pringgodani Rizki Utama was expiring on 30 June 2010. The Company has secured agreement from the owners to extend the option for a further six months to December 30th 2010.

### **Exploration Activities**

#### **WEST PILBARA PROJECT**

The West Pilbara Project consists of four groups of exploration licences that are situated within an area extending from about 70 kilometres south-west of Karratha to approximately 110 kilometres south-east of Karratha.

The Company's exploration targets are blind occurrences of volcanogenic massive sulphides (potentially Cu-Zn-Au-Ag mineralised), layered basic intrusives (potentially Ni-Cu-PGM mineralised) and magnetite-bearing sequences (potentially iron mineralised) typically hosted within the Archaean volcano-sedimentary sequences that lie below extensive cover of overlying Fortescue Group rocks and younger river alluvium.

#### **Aerial Geophysical Survey Contracts**

On 16 June 2010, Pilbara Minerals announced it had contracted for two airborne geophysical surveys which would cover almost the entire extent of the Company's tenements.

#### **Aeromagnetic and radiometric survey**

In June 2010, a fixed-wing airborne magnetic and radiometric survey was carried out over exploration licence E47/1097 by Fugro Airborne Surveys Pty Ltd. This survey of 1,799 line kilometres at 200 metre line spacing covered the entire licence area of 155 square kilometres. Geophysical interpretations by Southern Geoscience Consultants Pty Ltd have identified two substantial areas that warrant follow up by detailed VTEM airborne electromagnetic surveys. These areas will be flown by VTEM at 200m line spacing at the conclusion of the undermentioned VTEM survey. Further geophysical and geological interpretations are proceeding.

#### **Electromagnetic and magnetic surveys**

A major helicopter-borne VTEM electromagnetic and magnetic survey on 400m flight lines is being undertaken by GeoTech Airborne Pty Ltd. It is covering almost the full extent of the West Pilbara exploration licences (approximately 1,565 square kilometres) other than E47/1097, and is planned to be completed in August.

Data downloads are posted daily and provisional geophysical interpretation is being undertaken in order to identify significant anomalies and set priorities for flying infill lines upon completion of the main survey. On completion of the entire VTEM programme, detailed geophysical and geological interpretations will be carried out.

### **SELUMA IRON SANDS PROJECT (INDONESIA)**

The Seluma Iron Sands Project is located approximately 75 kilometres south of the city of Bengkulu adjacent to the small village of Pasar Talo on the southwest coast of the Indonesian island of Sumatra. It is located on the coastal plain proximal to a series of inactive volcanic centres which lie along the Great Sumatran Fault.

The project comprises a single KP (number KW 08.JNP) which is approximately 15 square kilometres in area.

Concentrations of heavy minerals sands (HMS) occur as bands within beach sand deposits. Sample pits within the project area and other locations along the coast indicate that the HMS units can be over 2 metres thick. Exploration from 2007 has involved three separate pitting programmes, limited hand augering and in late July 2009, five aircore drill holes. The aircore drilling was part of a 71 hole programme planned to systematically evaluate the potential of the project. This programme was curtailed however, due to unforeseen land access issues.

The Company is considering options for further exploration, including the possibility of using magnetic surveys to more effectively target reconnaissance drilling.

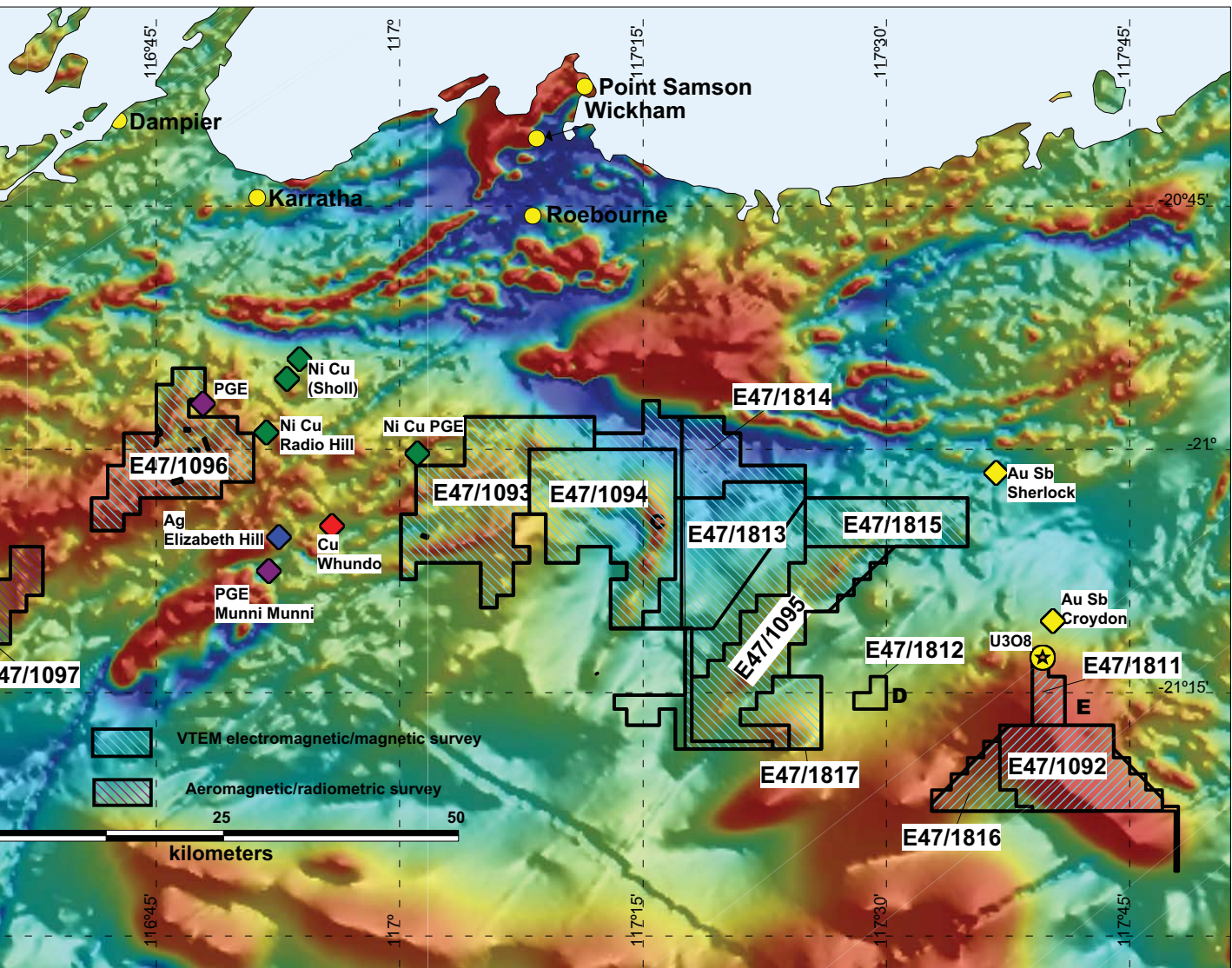


Matthew Walker  
**Chairman**

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*The information pertaining to the technical content of this announcement has been compiled by Robert (Bob) Adamson, B.Sc., M.Sc. (Hons Geol), MAusIMM, CP (Geo). Mr Adamson is the principal of Robert G Adamson Consultants and a director of Pilbara Minerals Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (The JORC Code). Mr. Adamson consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

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**PILBARA MINERALS LIMITED**

**PILBARA PROJECT - Exploration Licences & Airborne Geophysical Surveys**

**JULY 2010**