



**Pilbara
Minerals**

...Powering a sustainable energy future

ASX / MEDIA ANNOUNCEMENT

29 SEPTEMBER 2020

DRAWDOWN OF NEW LOW-COST US\$110M FINANCE FACILITY AND REPAYMENT OF NORDIC BOND COMPLETE

Further to its announcement of 15 September 2020, Australian spodumene and tantalum producer, Pilbara Minerals Limited (ASX: PLS) (**Pilbara Minerals** or **the Company**) is pleased to announce that it has now completed the drawdown of the new senior secured US\$110M Finance Facility (**Finance Facility**). The Finance Facility is provided by leading international bank, BNP Paribas and Australia's specialist clean energy investor, the Clean Energy Finance Corporation (**CEFC**).

Proceeds from the Finance Facility have been applied to redeem the outstanding balance owing under the US\$100M senior secured Nordic Bond (**Nordic Bond**), inclusive of the early redemption premium.

In addition, the Finance Facility funded the reimbursement to Pilbara Minerals of the principal payment (US\$6.25M) and interest payment (US\$3M) made to Nordic bondholders in June 2020.

The US\$15M Working Capital Facility being provided by BNP Paribas under the Finance Facility is also now available, however remains undrawn.

The Company also wishes to advise that it has shipped a total of 43,583 dry metric tonnes (dmt) of spodumene concentrate during the September 2020 Quarter, in line with guidance provided in the June 2020 Quarterly Activities report.

The September Quarter result represents a 49% increase compared to the June 2020 Quarter of 29,312 dmt.

Release authorised by Ken Brinsden, Pilbara Minerals Limited's Managing Director.

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MORE INFORMATION

ABOUT PILBARA MINERALS

Pilbara Minerals is an Australian lithium-tantalum producer and a top-300 company on the Australian Securities Exchange (ASX: PLS). Through the development of its 100% owned, Pilgangoora Lithium-Tantalum Project (Pilgangoora Project), the Company is positioned to become a major player in the world's rapidly growing lithium supply chain, underpinned by the electric vehicle and energy storage markets.

Located in Western Australia's resource rich Pilbara region, the Pilgangoora Project hosts one of the world's largest hard rock lithium-tantalum deposits and is recognised as one of the most important new sources of lithium raw materials globally. The Pilgangoora Project's significant scale and outstanding quality has not only resulted in a remarkable development timeline, with



Pilbara Minerals having progressed it from first drill hole to production in under four years, but also attracted a consortium of high quality global partners including Ganfeng Lithium, General Lithium, Great Wall Motor Company, POSCO, CATL and Yibin Tianyi.

Now that production is underway, Pilbara Minerals is focused on an expansion and diversification strategy to become one of the biggest and lowest cost lithium producers, and a fully integrated lithium raw materials and chemicals supplier in the years to come.

FORWARD LOOKING STATEMENTS AND IMPORTANT NOTICE

This announcement may contain some references to forecasts, estimates, assumptions and other forward-looking statements. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved. They may be affected by a variety of variables and changes in underlying assumptions that are subject to risk factors associated with the nature of the business, which could cause actual results to differ materially from those expressed herein. All references to dollars (\$) and cents in this announcement are to Australian currency, unless otherwise stated.

Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.