



PILBARA MINERALS LIMITED

ACN 112-425-788

ASX ANNOUNCEMENT

24 November, 2014

TABBA TABBA TANTALUM PROJECT – PERMITTING UPDATE

HIGHLIGHTS:

- **Project permitting for the Tabba Tabba Tantalum Project is proceeding positively and is now in the final stages.**
- **Tabba Tabba drill results are being processed and modelled, and an updated Mineral Resource will be provided in due course.**
- **Reverse Circulation (RC) drilling program at the Pilgangoora Lithium-Tantalum Project (100% PLS), located 55km from the Tabba Tabba, is progressing well with initial results expected shortly.**

Australian strategic metals company Pilbara Minerals Ltd (ASX: PLS) is pleased to provide shareholders with an update on permitting and other developments at its **Tabba Tabba Tantalum Project**, as well as a brief update on its other key strategic metals projects.

The Tabba Tabba Project (a 50/50 joint venture between Pilbara and Nagrom Mining Pty Ltd) is located 75km south-east of Port Hedland in WA's Pilbara region.

The permitting process for Tabba Tabba, which is being managed by the Company's environmental consultants and the project manager Nagrom, is currently well advanced and is now in the final stages. While the permitting process has taken longer than initially expected, it is still well within the reasonable timeframe for a project of this size and scope, and no issues of concern are expected which might delay the granting of the permits beyond a reasonable timeframe.

The Tabba Tabba ore processing route is very simple and very benign. It involves crushing, coarse grinding and gravity recovery of tantalite utilising fresh water with no chemical additions. The ore body itself is also benign and there are no contaminants of any concern. In addition, Tabba Tabba is an historical mine site which has been extensively surface mined for alluvial tantalite and also bulk sampled at surface during the early 1990's.

As a result of this extensive historical work, the Tabba Tabba orebody and metallurgy are well understood, giving a high degree of confidence that no unexpected issues are likely to emerge during the permitting process.

Nagrom has provided assurance that the permitting process is well on track, and all queries raised by the various Government departments at the end of initial statutory period have been or are being addressed. The Company understands that Nagrom is holding meetings with each of the three relevant Government departments over the coming weeks to finalise any outstanding queries, and Pilbara Minerals is awaiting the results of these conversations.



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At this stage, the Company still expects all the necessary approvals to be in place to facilitate the commencement of production before the end of 2014.

The mine camp installation on site has been completed and the processing plant is in the commissioning phase, awaiting transport and installation to site once final approvals are received.

Tabba Tabba Drilling update

Drill results from the recently-completed Reverse Circulation (RC) drilling program at the Tabba Tabba Project are currently being processed and modelled by the Company's resource consultants, and an update will be provided in due course.

As previously advised, the focus for the Company's drilling programs in 2015 will be on extending the mine life at Tabba Tabba and advancing the tantalite and lithium resource at Pilgangoora.

Pilgangoora Drilling Update

The 10,000m RC drilling program which commenced in early November at the Pilgangoora Lithium-Tantalum Project, located 55km Tabba Tabba, is also advancing on schedule. Initial results from this drilling are expected in the near future.

The drilling is progressing steadily with daily drilling rates of between 100m and 160m being achieved and a total of 20 holes completed so far for 1,671m. The **Priority 1** in-fill drilling has been completed from 7670900mN to 7671500mN. At these drilling rates, the Company expects to complete around 4,500m of drilling by around the 15th December.

The rig is currently drilling the **Priority 2** (extensional drilling) area from 7672100mnN to 7672500mN. Pegmatites have been intersected in all holes on 7672100mN. This area is the 800m gap in the previous drilling along the Eastern pegmatite to the Northern zone.

Approximately 652m of pegmatites have been intersected and sampled so far. The first batch of 205 samples have been despatched to Nagrom for analysis and results are expected within the next week.

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 Stark 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 June 17, 2013 Pilgangoora 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 maiden resource announcement made on June 17, 2013.

The information in this report that relates to Exploration Results and Exploration Targets is based on and fairly represents information and supporting documentation prepared by Mr John Young (Executive and Chief Geologist of Pilbara Minerals Limited). Mr Young is a shareholder of Pilbara Minerals. Mr Young is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Specifically, Mr Young consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.