



PILBARA MINERALS APPOINTS NEW CHAIRMAN

Pilbara Minerals Limited (PLS: ASX) is pleased to announce the appointment of Tony Kiernan as non-executive Chairman, effective 1 July. Mr Kiernan will succeed Tony Leibowitz, who has tendered his resignation as Chairman and will step down from the board on 30 June.

Mr Leibowitz, who joined Pilbara in May 2013, has played a key role alongside Founding Directors Neil Biddle and John Young in overseeing the Company's rapid growth from a junior explorer to an emerging Australian lithium producer with a world-class development project, a clear pathway to production and a market capitalisation in excess of \$630 million.

In particular, Mr Leibowitz was instrumental in securing the initial capital required to acquire and rapidly advance the Company's key strategic metals projects in WA during a challenging period for the junior resource market and, more recently, in the successful execution of the Company's \$100 million institutional capital raising.

Mr Leibowitz said the completion of this raising together with the imminent completion of the Definitive Feasibility Study on the Company's flagship Pilgangoora Lithium-Tantalum Project and a busy personal international travel schedule over the coming months made it a logical time for him to step aside.

"Pilbara Minerals has achieved an immense amount in its relatively short life," he said. "This is due to the fantastic team we have assembled and the outstanding strength of the Pilgangoora Project, which is undoubtedly one of the most economically and technically robust lithium projects in the world. Furthermore, it was essential that going forward the board had the appropriate skills and leadership given the Company's outstanding future."

"The completion of the DFS will mark another key milestone for Pilbara, advancing it to the project development and production phase and heralding the start of what I am sure will be another highly rewarding chapter for the Company and its shareholders."

Mr Kiernan's appointment represents another step in the ongoing process of board renewal for Pilbara. This process is ensuring that Pilbara Minerals has the appropriate mix of skills and expertise at both board and management level to become a successful mid-tier Australian mining company.

Mr Kiernan is a highly experienced public company director and former solicitor well credentialed in the mining sector. He is currently Chairman of ASX-listed resource companies BC Iron (ASX: BCI), Chalice Gold Mines (ASX: CHN) and Venturex Resources (ASX: VXR) and a non-executive director of Danakali Limited (ASX: DNK). BC Iron of which Mr. Kiernan was founding Chairman, went from a market capitalisation on listing of \$12.5m to over \$700m and paying out over \$100m in fully franked dividends over a 3 year period. Chalice Gold Mines successfully developed then sold a high grade gold project in Eritrea and Danakali recently completed a positive feasibility study on its large potassium sulphate project in Eritrea.

"I am delighted to accept the opportunity to be Chairman of Pilbara at this stage of its development," Mr Kiernan said. "This Company is ideally positioned to continue its rapid growth and be a global leader in the rapidly growing lithium market."

“With construction of Pilgangoora on track to start at the end of this year and production set for the end of 2017, I have no doubt that the development of this world-scale project will provide jobs, generate royalties and create significant value for shareholders as it becomes a key supplier to the rapidly growing lithium-ion battery industry worldwide.”

Pilbara’s Managing Director, Mr Ken Brinsden, said: “We are delighted to have secured someone of Tony’s calibre and experience to join Pilbara as our new non-executive Chairman. Tony is a respected and highly-credentialed company director with extensive experience across all facets of the mining and exploration industries.

“He brings a depth of corporate, legal and strategic expertise which will be invaluable to Pilbara as we make the transition from explorer and developer to operating mining company over the next 18 months. We are very much looking forward to his leadership and contribution,” he added.

“I would also like to take this opportunity on behalf of the Board and management team at Pilbara to thank Tony Leibowitz for his skill and hard work in helping to establish Pilbara as an emerging lithium producer of significant scale. In a relatively short space of time, Pilbara has been transformed from a micro-cap into one of Australia’s next significant mid-tier miners, and Tony has played a significant role in that process.

“We look forward to his ongoing involvement with the Company as a supportive major shareholder.”

More Information:

ABOUT PILBARA MINERALS

Pilbara Minerals (“Pilbara” – ASX: PLS) is a mining and exploration company listed on the ASX, specialising in the exploration and development of the specialty metals Lithium and Tantalum. Pilbara owns 100% of the world class Pilgangoora Lithium-Tantalum project which is the second largest Spodumene (Lithium Aluminium Silicate) project in the world. Pilgangoora is also one of the largest pegmatite hosted Tantalite resources in the world and Pilbara proposes to produce Tantalite as a by-product of its Spodumene production.

ABOUT LITHIUM

Lithium is a soft silvery white metal which is highly reactive and does not occur in nature in its elemental form. It has the highest electrochemical potential of all metals, a key property in its role in Lithium-ion batteries. In nature it occurs as compounds within hard rock deposits and salt brines. Lithium and its chemical compounds have a wide range of industrial applications resulting in numerous chemical and technical uses. A key growth area is its use in lithium batteries as a power source for a wide range of applications including consumer electronics, power station-domestic-industrial storage, electric vehicles, power tools and almost every application where electricity is currently supplied by fossil fuels.

ABOUT TANTALUM

The Tantalum market is boutique in size with around 1,300 tonnes required each year. Its primary use is in capacitors for consumer electronics, particularly where long battery life and high performance is required such as smart phones, tablets and laptops.

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