



Announcement Summary

Entity name

PILBARA MINERALS LIMITED

Date of this announcement

Monday December 20, 2021

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Share Rights granted pursuant to a shareholder approved NED Fee Sacrifice Scheme	56,765	16/12/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

PILBARA MINERALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

112425788

1.3 ASX issuer code

PLS

1.4 The announcement is

New announcement

1.5 Date of this announcement

20/12/2021



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Share Rights granted pursuant to a shareholder approved NED Fee Sacrifice Scheme

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

16/12/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Anthony Kiernan	Mr Anthony Kiernan	38,218
Nicholas Cernotta	MJB (WA) Pty Ltd	12,365
Stephen Scudamore	Stephen John Scudamore	6,182

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Refer to Notice of Annual General Meeting released on 16 October 2020
https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02294754-6A1001485?access_token=83ff96335c2d45a094df02a206a39ff4

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Refer to Notice of Annual General Meeting released on 16 October 2020
https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02294754-6A1001485?access_token=83ff96335c2d45a094df02a206a39ff4

Any other information the entity wishes to provide about the +securities the subject of this notification

Unlisted Share Rights issued to non-executive directors under the Company's NED Fee Sacrifice Scheme approved by shareholders in lieu of receiving an elected portion (up to 40%) of their annual fees for the period 1 Dec 2021-30 Nov 2022.



Each Share Right converts to one fully paid ordinary share in the Company at no cost on the relevant Vesting Date (subject to the director remaining in office). Other than a service-based vesting condition, there are no performance conditions.

The Share Rights will vest and automatically convert to shares in quarterly tranches on:

Tranche 1- 28 February 2022

Tranche 2- 31 May 2022

Tranche 3- 31 August 2022

Tranche 4- 30 November 2022

A disposal Restriction Period applies, starting on the grant date of the shares and ending on the earlier of: 18 months from the relevant grant date of the shares; and the date the NED ceases to be a director.

Issue details

Number of +securities

56,765



Part 4 - +Securities on issue

**Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)**

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
PLS : ORDINARY FULLY PAID	2,975,074,778

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PLSAE : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	27,711,033
PLSAI : OPTION EXPIRING 31-DEC-2024 EX \$0.2339	8,167,169
PLSAM : PERFORMANCE RIGHTS	181,436
PLSAF : PERFORMANCE RIGHTS	6,817,310
PLSAN : PERFORMANCE RIGHTS EXPIRING 31-DEC-2025	1,480,714
PLSAO : OPTION EXPIRING 31-DEC-2025 EX \$1.4041	994,776
New class - code to be confirmed : Share Rights granted pursuant to a shareholder approved NED Fee Sacrifice Scheme	56,765



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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