

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity PILBARA MINERALS LIMITED
ABN 95 112 425 788

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Kenneth Edward Brinsden
Date of last notice	26 November 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	A: Direct B: Indirect C: Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	A: Ken Brinsden B: Brinsden Holdings Pty Ltd <Brinsden Investment Trust> C: Fiona Brinsden
Date of change	1 December 2020 and 3 December 2020

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held prior to change	<p>A: 223,165 Ordinary Shares</p> <p>271,493 Performance Rights, which will vest subject to vesting conditions being satisfied during a 3-year vesting period ending on 30 June 2021.</p> <p>B: 6,653,506 Ordinary Shares</p> <p>1,321,100 unlisted options with an expiry date of 31 December 2021 and an exercise price of \$0.884 which will vest subject to vesting conditions being satisfied during a 3-year vesting period ending on 30 June 2021.</p> <p>4,210,526 unlisted options with an expiry date of 31 December 2022 and an exercise price of \$0.4149, which will vest subject to vesting conditions being satisfied during a 3-year vesting period ending on 30 June 2022.</p> <p>578,452 Performance Rights, which will vest subject to vesting conditions being satisfied during a 3-year vesting period ending on 30 June 2022</p> <p>3,130,435 unlisted options with an expiry date of 1 May 2023 and an exercise price of \$0.375, which will vest subject to vesting conditions being satisfied during the following vesting periods:</p> <ul style="list-style-type: none"> (i) Tranche 1 (40% of options) – vesting period ending on 31 October 2021; (ii) Tranche 2 (60% of options) – vesting period ending on 31 October 2022. <p>C: 1,000,000 Ordinary Shares</p>
Class	<p>B:</p> <ul style="list-style-type: none"> (i) Ordinary Shares (ii) Unlisted options at \$0.2854 expiring 31 December 2024. (iii) Performance rights, which will vest subject to vesting conditions being satisfied during a vesting period ending on 30 June 2023.
Number acquired	<p>B:</p> <ul style="list-style-type: none"> (i) 375,793 Ordinary Shares on 3 December 2020 (ii) 2,072,539 Unlisted options on 1 December 2020 (iii) 1,051,156 Performance rights on 1 December 2020
Number disposed	Nil

+ See chapter 19 for defined terms.

<p>Value/Consideration</p> <p>Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>B:</p> <p>(i) As detailed in the Company's Appendix 3G lodged on 2 December 2020, Mr Brinsden was issued share rights in lieu of 25% of his salary which was sacrificed for the months being June, July, August, September, October and November 2020.</p> <p>In return for salary sacrificed, each share right automatically vested into one ordinary fully paid share in the Company on 3 December 2020.</p> <p>(ii) and (iii)</p> <p>Nil.</p>
--	---

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>No. of securities held after change</p>	<p>A: 223,165 Ordinary Shares</p> <p>271,493 Performance Rights, which will vest subject to vesting conditions being satisfied during a 3-year vesting period ending on 30 June 2021.</p> <p>B: 7,029,299 Ordinary Shares</p> <p>1,321,100 unlisted options with an expiry date of 31 December 2021 and an exercise price of \$0.884 which will vest subject to vesting conditions being satisfied during a 3-year vesting period ending on 30 June 2021.</p> <p>4,210,526 unlisted options with an expiry date of 31 December 2022 and an exercise price of \$0.4149, which will vest subject to vesting conditions being satisfied during a 3-year vesting period ending on 30 June 2022.</p> <p>578,452 Performance Rights, which will vest subject to vesting conditions being satisfied during a 3-year vesting period ending on 30 June 2022</p> <p>3,130,435 unlisted options with an expiry date of 1 May 2023 and an exercise price of \$0.375, which will vest subject to vesting conditions being satisfied during the following vesting periods:</p> <p style="padding-left: 40px;">Tranche 1 (40% of options) – vesting period ending on 31 October 2021;</p> <p style="padding-left: 40px;">Tranche 2 (60% of options) – vesting period ending on 31 October 2022.</p> <p>2,072,539 unlisted options with an expiry date of 31 December 2024 and an exercise price of \$0.2854, which will vest subject to vesting conditions being satisfied during a 3-year vesting period ending 30 June 2023.</p> <p>1,051,156 Performance Rights, which will vest subject to vesting conditions being satisfied during a 3-year vesting period ending on 30 June 2023.</p> <p>C: 1,000,000 Ordinary Shares</p>
---	---

+ See chapter 19 for defined terms.

<p>Nature of change</p> <p>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>B:</p> <p>(i) Automatic exercise of Share Rights on 3 December 2020.</p> <p>(ii) and (iii) Issue of unlisted options and performance rights on 1 December 2020 as approved by shareholders at the Company's annual general meeting on 17 November 2020.</p>
--	--

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
<p>No. and class of securities to which interest related prior to change</p> <p>Note: Details are only required for a contract in relation to which the interest has changed</p>	
Interest acquired	
Interest disposed	
<p>Value/Consideration</p> <p>Note: If consideration is non-cash, provide details and an estimated valuation</p>	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.