



ASX/Media Announcement

26 July 2017

## **PILBARA MINERALS BOARD UPDATE**

### ***Non-executive Director and company founder Neil Biddle to step down from the Pilbara Board***

Australian lithium developer Pilbara Minerals Limited (ASX: PLS) ("**Pilbara Minerals**" or "**the Company**") advises that Neil Biddle will step down from his position as a non-executive Director on the Company's board, effective from the conclusion of the Extraordinary General Meeting being held today.

With project funding for the Pilgangoora Lithium-Tantalum Project now in place and construction activities well underway following last month's final investment decision, Mr Biddle believes that now is an appropriate time for him to step down from the board due to his growing travel and other personal and business commitments.

Mr Biddle remains a significant investor in and an enthusiastic and vocal supporter of Pilbara Minerals, its world-class Pilgangoora Project and its position as a key strategic player in the rapidly growing global lithium industry.

Pilbara's Chairman, Mr Tony Kiernan, said Mr Biddle had made a huge contribution to the Company's rapid emergence as a new mid-tier Australian miner – both in the early years as a founding Executive Director and, since stepping back from front-line executive duties a year ago, as a valued contributor and adviser at board level.

"Together with John Young, Neil identified the opportunity in lithium well before the onset of the so-called lithium boom. He secured a world-class asset at Pilgangoora and had the courage of his convictions to raise capital and explore it aggressively during a difficult time in the junior resource market," he said.

"As a result of his vision and belief, Pilbara has since been able to prove up the world's second biggest hard rock lithium deposit, complete development studies and raise more than \$350 million from both retail investors and Australian and international institutions, to underpin the project's development.

"This is a remarkable achievement which has set Pilbara firmly on course to become a major player in an exciting growth industry, allowing the Company to participate in one of the most important transformational events the global economy has seen in some time as the lithium supply chain expands in response to surging demand from the lithium-ion battery sector.

"On behalf of the board, the management team and our shareholders, I would like to express our sincere thanks to Neil. We look forward to his continued involvement as an investor and supporter. I know he will be watching."

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## **Additional 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 among the largest Spodumene (Lithium Aluminium Silicate) projects 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.

### **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 are indicative and 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.