



PILBARA MINERALS LIMITED

ACN 112-425-788

ASX ANNOUNCEMENT

17 October, 2014

DRILLING COMPLETED AT TABBA TABBA TANTALUM PROJECT IN WA

PILBARA ON TRACK FOR FIRST PRODUCTION AND CASH-FLOW IN DECEMBER 2014 QUARTER

HIGHLIGHTS

- **Drilling completed at the Tabba Tabba Tantalum Project near Port Hedland as part of strategy to grow mine life.**
- **The RC drilling designed to test potential extensions of the mineralised system to the south and west.**
- **Rig to will move to the large Pilgangoora Tantalum-Lithium Project targeting extensions to the initial JORC Mineral Resource.**

Australian strategic metals company Pilbara Minerals Ltd (ASX: **PLS**) is pleased to announce that the recent RC drilling program at its flagship **Tabba Tabba Tantalum Project** in WA's Pilbara region was completed on 7 October.

A total of 38 holes were drilled for 1,386 metres. The drilling program was designed to identify potential extensions to ore grade mineralisation prior to commencement of mining scheduled for November 2014.

Approximately 500m of pegmatites were intersected in the 38 holes predominantly in the central and northern margins of the designed open pit.

Assay results are pending from Nagrom Laboratories and advice has been received from Nagrom that assay results are not expected to be available until next Wednesday 22 October at the earliest.

The drill rig will be mobilised to Pilgangoora to undertake a 10,000 meter RC program immediately the Company receives statutory approval which is expected within the next seven days.

ENDS

More Information:

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. Pilbara's Tabba Tabba Project could supply approximately 7 per cent of the annual market consumption over two years. There are two major buyers of tantalum raw product worldwide, HC Starck and Global Advanced Metals.

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