



ACN 112 425 788

130 Stirling Highway North Fremantle WA 6159

4 November 2014

ASX ANNOUNCEMENT

Allotment of Securities Appendix 3B

We enclose an Appendix 3B with respect to the allotment on 3 November 2014 of ordinary shares in the company being:

- The issue of 9,173,014 shares being in satisfaction of accrued interest and conversion of Convertible Notes with a face value of \$350,000
- The issue of 7,499,999 shares arising from the exercise of 7,499,999, 25 March 2017 options with a strike price of \$0.03 per option.

A cleansing notice with respect to these allotments is also enclosed.

Pilbara Minerals Limited

A handwritten signature in blue ink, appearing to read "Alan Boys".

**Alan Boys
Company Secretary**

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

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 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Pilbara Minerals Limited

ABN

95 112 425 788

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|--|
| 1 | +Class of +securities issued or to be issued | Ordinary Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | a) 8,455,960
b) 153,238
c) 563,816
d) 7,499,999 |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | a) Ordinary fully paid shares
b) Ordinary fully paid shares
c) Ordinary fully paid shares
d) Ordinary fully paid shares |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

- a) Yes, all shares issued will rank equally with Pilbara Minerals fully paid ordinary shares trading on the ASX under Code PLS.
- b) Yes, all shares issued will rank equally with Pilbara Minerals fully paid ordinary shares trading on the ASX under Code PLS.
- c) Yes, all shares issued will rank equally with Pilbara Minerals fully paid ordinary shares trading on the ASX under Code PLS.
- d) Yes, all shares issued will rank equally with Pilbara Minerals fully paid ordinary shares trading on the ASX under Code PLS.

5 Issue price or consideration

- (a) 4.139 cents per share (\$350,000)
- (b) 4.139 cents per share (\$6,342)
- (c) 4.139 cents per share (\$23,336)
- (d) 3 cents per share (\$225,000)

+ See chapter 19 for defined terms.

6	<p>Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>(a) Allotment of Ordinary Shares resulting from conversion of \$350,000 of face value of Tranche 1 and Tranche 2 Convertible Notes under Listing Rule 7.2(4)</p> <p>(b) Allotment of Ordinary Shares resulting from conversion of Tranche 1 Convertible Note outstanding interest under Listing Rule 7.2(4)</p> <p>(c) Allotment of Ordinary Shares resulting from conversion of Tranche 2 Convertible Note outstanding interest utilising the Company's 15% capacity under Listing Rule 7.1</p> <p>(d) Allotment of Ordinary Shares arising from the exercise of 7,499,999 options expiring 15 March 2017 at an exercise price of \$0.003</p>
6a	<p>Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the ⁺securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	<p>No</p>
6b	<p>The date the security holder resolution under rule 7.1A was passed</p>	<p>Not applicable</p>
6c	<p>Number of ⁺securities issued without security holder approval under rule 7.1</p>	<p>Not applicable</p>
6d	<p>Number of ⁺securities issued with security holder approval under rule 7.1A</p>	<p>Not applicable</p>
6e	<p>Number of ⁺securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)</p>	<p>Not applicable</p>

⁺ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

6f	Number of +securities issued under an exception in rule 7.2	Not applicable	
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Not applicable	
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not applicable	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Not applicable	
7	+Issue dates <small>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.</small>	3/11/2014	
8	Number and +class of all +securities quoted on ASX (<i>including</i> the +securities in section 2 if applicable)	Number	+Class
		610,723,574	Ordinary Fully Paid Shares
9	Number and +class of all +securities not quoted on ASX (<i>including</i> the +securities in section 2 if applicable)	Number	+Class
		42,499,992	Options with an exercise price of \$0.03 and an expiration date of March 25, 2017
		191,900	Convertible Notes with a face value of \$1.00 per note maturing on the earlier of a Conversion Date or 25 September 2015
		958,100	Convertible Notes with a face value of \$1.00 per note maturing on the earlier of a Conversion Date or 30 November 2015

+ See chapter 19 for defined terms.

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

- a) Full participation in any future dividends.
- b) Full participation in any future dividends.
- c) Full participation in any future dividends.
- d) Full participation in any future dividends.

Part 2 - Pro rata issue

11-33 Not applicable

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of ⁺securities
(tick one)

(a) ⁺Securities described in Part 1

(b) All other ⁺securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

⁺ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38-42 Not applicable

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

+ See chapter 19 for defined terms.

- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

(Company Secretary)

Date: 4 November 2014

Print name:

Alan Boys

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PILBARA MINERALS
LIMITED
ACN 112 425 788

3 November 2014

CLEANSING STATEMENT

Pilbara Minerals Limited (ASX: PLS – the “Company” or “Pilbara”) has today issued and allotted 9,173,014 shares resulting from conversion of Convertible Notes and the exercise of 7,499,999 unlisted options exercisable at \$0.03 before 25 March 2017.

Below is the applicable Cleansing Notice.

Secondary Trading Exemption:

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under Section 708 or 708A. By the Company giving this notice, a sale of the Securities noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies the ASX under paragraph 708(A)(5)(e) of the Act that:

- a) The Company issued the Securities without disclosure to investors under Part 6D.2 of the Act;
- b) As at the date of this notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- c) As at the date of this notice there is no information:
 - i) that has been excluded from a continuous disclosure notice in accordance with the Listing Rules; and
 - ii) that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - (1) The assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (2) The rights and liabilities attaching to the Securities.

For and on behalf of the board of
Pilbara Minerals Limited

Alan Boys
Company Secretary