



ASX/Media Announcement

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WORKS APPROVAL RECEIVED FOR PILGANGOORA LITHIUM-TANTALUM PROJECT AND CONDITIONS PRECEDENT FOR SENIOR SECURED BOND NOW SATISFIED

Receipt of Works Approval paves way for completion of construction and ongoing operations of the Pilgangoora processing and ancillary plant; financial close of senior secured bond achieved

Australian lithium developer, Pilbara Minerals Limited (ASX: PLS) (“**Pilbara**” or “**the Company**”), is pleased to announce that it has received the Works Approval from the Department of Water and Environmental Regulation (DWER), which represents the final major environmental approval required for it to complete construction and facilitate the ongoing operations of the processing and ancillary plant at its 100%-owned **Pilgangoora Lithium-Tantalum Project** in Western Australia.

All other key environmental and regulatory approvals were secured earlier this year with the approval of the Mining Proposal on 10 May clearing the way for the start of major site construction works.

Pilbara is also pleased to advise that it has achieved financial close on its US\$100 million senior secured bond. The bond trustee has confirmed that all conditions precedent required for draw-down of the bond proceeds have now been satisfied, other than the customary requirement to first spend the required project equity proceeds, which is expected to occur in the current quarter.

“With site construction activities at Pilgangoora now in full swing, the project fully permitted for the completion of construction, a portfolio of Tier-1 off-take and strategic partners in place both for Stage 1 and Stage 2 and the stage set for the commencement of mining operations, this is an exciting time for Pilbara Minerals as we close-in on our objective of becoming one of the world’s next significant lithium producers,” said Pilbara Managing Director and CEO, Ken Brinsden.

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.

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