



ASX/Media Announcement

23 June 2017

## **PILBARA MINERALS EXECUTES UNDERWRITING AGREEMENT FOR SHARE PURCHASE PLAN**

### ***Reflects strong investor appetite to participate in Pilgangoora funding package***

Further to recent ASX Announcements regarding the completion of its funding package for the Pilgangoora Lithium-Tantalum Project, Pilbara Minerals Limited (ASX: PLS) (“**Pilbara**”) is pleased to advise that it has also executed an underwriting agreement with UBS and Hartleys for Pilbara’s upcoming Share Purchase Plan.

The execution of the underwriting agreement reflects the high level of demand from institutional investors to participate in Pilbara’s milestone capital raising.

The underwriting agreement is subject to customary terms including warranties and termination rights, including for adverse market conditions and withdrawal of sub-underwriting arrangements.

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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.

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#### **Pilbara Minerals Limited**