



## Announcement Summary

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**Entity name**

PILBARA MINERALS LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Monday December 14, 2020

**The Proposed issue is:**

☒ An accelerated offer

**Total number of +securities proposed to be issued for an accelerated offer**

ASX +security code	+Security description	Maximum Number of +securities to be issued
PLS	ORDINARY FULLY PAID	336,830,987

**Trading resumes on an ex-entitlement basis (ex date)**

Wednesday December 16, 2020

**+Record date**

Wednesday December 16, 2020

**Offer closing date for retail +security holders**

Monday January 11, 2021

**Issue date for retail +security holders**

Monday January 18, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

PILBARA MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ACN

**Registration Number**

112425788

**1.3 ASX issuer code**

PLS

**1.4 The announcement is**

☒ New announcement

**1.5 Date of this announcement**

Monday December 14, 2020

**1.6 The Proposed issue is:**

☒ An accelerated offer

**1.6b The proposed accelerated offer is**

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



## Part 3 - Details of proposed entitlement offer issue

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### Part 3A - Conditions

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#### 3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

### Part 3B - Offer details

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**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +security code and description**

PLS : ORDINARY FULLY PAID

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

☒ Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

☒ No

**If the entity has quoted company options, do the terms entitle option holders to participate on exercise?**

☒ No

#### Details of +securities proposed to be issued

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**ASX +security code and description**

PLS : ORDINARY FULLY PAID

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities are non CDIs)**

**Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)**

**Has the offer ratio been determined?**

☒ Yes



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<b>The quantity of additional +securities to be issued</b>	<b>For a given quantity of +securities held</b>
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5

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**What will be done with fractional entitlements?**

**Maximum number of +securities proposed to be issued (subject to rounding)**

Fractions rounded up to the next whole number

336,830,987

#### **Offer price details for retail security holders**

**Has the offer price for the retail offer been determined?**

☒ Yes

**In what currency will the offer be made?**

**What is the offer price per +security for the retail offer?**

AUD - Australian Dollar

AUD 0.36000

#### **Offer price details for institutional security holders**

**Has the offer price for the institutional offer been determined?**

☒ Yes

**In what currency will the offer be made?**

**What is the offer price per +security for the institutional offer?**

AUD - Australian Dollar

AUD 0.36000

#### **Oversubscription & Scale back details**

**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

☒ No

**Will a scale back be applied if the offer is over-subscribed?**

☒ No

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

☒ Yes



**3D.1a First day of trading halt**

Monday December 14, 2020

**3D.1b Announcement date of accelerated offer**

Monday December 14, 2020

**3D.2 Trading resumes on an ex-entitlement basis (ex date)**

Wednesday December 16, 2020

**3D.5 Date offer will be made to eligible institutional +security holders**

Monday December 14, 2020

**3D.6 Application closing date for institutional +security holders**

Tuesday December 15, 2020

**3D.8 Announcement of results of institutional offer**

**(The announcement should be made before the resumption of trading following the trading halt)**

Wednesday December 16, 2020

**3D.9 +Record date**

Wednesday December 16, 2020

**3D.10a Settlement date of new +securities issued under institutional entitlement offer**

Tuesday December 22, 2020

**3D.10b +Issue date for institutional +security holders**

Wednesday December 23, 2020

**3D.10c Normal trading of new +securities issued under institutional entitlement offer**

Thursday December 24, 2020

**3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue**

Friday December 18, 2020

**3D.12 Offer closing date for retail +security holders**

Monday January 11, 2021

**3D.13 Last day to extend retail offer close date**

Wednesday January 6, 2021

**3D.16 Entity announces results of retail offer, including the number and percentage of +securities taken up by existing retail +security holders.**

Thursday January 14, 2021

**3D.19 +Issue date for retail +security holders**

Monday January 18, 2021



## Part 3E - Fees and expenses

### 3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

#### 3E.1a Who is the lead manager/broker?

Macquarie Capital (Australia) Limited

#### 3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Management fee of 0.75% of the proceeds from the institutional component and retail component of the Entitlement Offer (Offer Proceeds)

### 3E.2 Is the proposed offer to be underwritten?

☒ Yes

#### 3E.2a Who are the underwriter(s)?

Macquarie Capital (Australia) Limited

#### 3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Fully underwritten

#### 3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

Underwriting fee of 1.75% of the Offer Proceeds and a structuring fee of 1.15% of the Offer Proceeds

#### 3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Please refer to the "Summary of Underwriting Agreement" in the Investor Presentation announced to ASX on 14 December 2020

#### 3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ No

### 3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

### 3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

N/A

## Part 3F - Further Information

### 3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

To pay for the acquisition of an asset. Please refer to the Investor Presentation announced to ASX on 14 December 2020



**3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?**

☒ No

**3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?**

☒ No

**3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue**

Institutional Entitlement Offer

Excluded in countries except Aus, Canada, NZ, Hong Kong, Norway, China, Singapore, South Korea, Switzerland, UAE, UK.

Private placement into US.

Retail Entitlement Offer will only be extended to eligible shareholders in Aus and NZ.

**3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities**

☒ Yes

**3F.5a Please provide further details of the offer to eligible beneficiaries**

The Entitlement Offer is not available to nominees and custodians whose beneficiaries, on whose behalf they hold existing shares, would not satisfy the criteria for an eligible shareholder.

**3F.6 URL on the entity's website where investors can download information about the proposed issue**

<http://www.pilbaraminerals.com.au/>

**3F.7 Any other information the entity wishes to provide about the proposed issue**

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**3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?**

☒ No