



**Pilbara
Minerals**

...Powering a sustainable energy future

ASX / MEDIA ANNOUNCEMENT

THURSDAY 29 JULY 2021

RESULTS OF INAUGURAL BMX AUCTION

SUCCESSFUL ONLINE AUCTION OF SPODUMENE CONCENTRATE VIA BMX PLATFORM

Pilbara Minerals Limited (**Pilbara Minerals** or **the Company**: ASX: PLS) is pleased to update the market on the results of its inaugural spodumene concentrate auction held via its Battery Material Exchange (**BMX**) this afternoon.

As previously advised to the market, strong interest in the auction was received, with 17 bidders participating.

During the three-hour auction window, parties placed a total of 62 online bids ranging from US\$700/dmt to US\$1,250/dmt FOB Port Hedland, for a 'spot' 10,000dmt cargo (SC 5.5%) of spodumene concentrate from the Pilgangoora Operation.

Pilbara Minerals has accepted the highest bid of US\$1,250/dmt FOB Port Hedland. Pursuant to the terms of the auction, the bidder is now required to enter into a sales contract with the Company in the coming days which requires a letter of credit to be presented. Ship loading is expected in the latter part of August.

Results to date in the online auction process are very supportive of Pilbara Minerals' objective to access a broad range of buyers via the new BMX sales channel.

Release authorised by Ken Brinsden, Pilbara Minerals Limited's Managing Director.

CONTACTS

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MORE INFORMATION

ABOUT PILBARA MINERALS

Pilbara Minerals is the leading ASX-listed pure-play lithium company, owning 100% of the world's largest, independent hard-rock lithium operation. Located in Western Australia's resource-rich Pilbara region, the Pilgangoora Project and Operation produces a spodumene and tantalite concentrate. The significant scale and quality of the operation has attracted a consortium of high quality, global partners including Ganfeng Lithium, General Lithium, Great Wall Motor Company, POSCO, CATL and Yibin Tianyi.

While it continues to deliver a low-cost, quality spodumene to market, Pilbara Minerals is pursuing a growth and diversification strategy to become a sustainable, low-cost lithium producer and fully integrated lithium raw materials and chemicals supplier in the years to come.

Through execution of this strategy, Pilbara Minerals is positioned to become a major player in the rapidly growing lithium supply chain, underpinned by increasing demand for clean energy technologies such as electric vehicles and energy storage as the world pursues a sustainable energy future.