

ASX / MEDIA ANNOUNCEMENT

Wednesday 13 April, 2022

POSCO DOWNSTREAM JOINT VENTURE TRANSACTION COMPLETED

Further to the Company's announcement of 11 April 2021, Australian lithium producer, Pilbara Minerals Limited (ASX: PLS) (**Pilbara Minerals** or **the Company**), is pleased to announce that the remaining closing deliverables to establish a downstream joint venture (**JV**) with POSCO have now been satisfied and the transaction has completed.

To fund its 18% equity participation in the JV, Pilbara Minerals has today drawn down A\$79,603,050 under the Convertible Bond Agreement with POSCO and will, in accordance with the terms of the Convertible Bond Agreement, issue 79,603,050 convertible bonds in favour of POSCO's wholly owned subsidiary, POS-LT Pty Ltd.

Released separately to this announcement is an Appendix 3B in relation to the proposed issue of convertible bonds.

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

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