

## Results of the 8<sup>th</sup> BMX Auction

### IMPLIED PRICE OF US\$7,012/DMT (SC6.0, CIF CHINA)

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

A cargo of 5,000dmt at a target grade of ~5.5% lithia was presented for sale on the digital platform, with delivery expected from mid-September 2022.

Strong interest continues to be received in both participation and bidding by a broad range of qualified buyers with a total of 67 bids received online during the 30-minute auction window.

Pilbara Minerals intends to accept the highest bid of US\$6,350/dmt (SC5.5, FOB Port Hedland basis) which on a pro rata basis for lithia content (inclusive of freight costs) equates to a price of ~US\$7,012/dmt (SC6.0, CIF China basis).

Pursuant to the auction terms, the bidder is now required to enter a sales contract within 24 hours requiring a 10 percent deposit to be paid by weeks end and an irrevocable letter of credit from a recognised bank to be presented by mid-August 2022.

*Release authorised by Dale Henderson, Pilbara Minerals Limited’s Managing Director and CEO.*

### CONTACTS

Investors / shareholders

David Hann  
Investor Relations Specialist  
Ph. +61 (0)8 6266 6266

Media

Nicholas Read  
Read Corporate  
Ph. +61 (0)8 9388 1474.