

# BMX pre-auction bid ~US\$7,830/DMT

## PRE-AUCTION SALE REFLECTS STRONG DEMAND CONDITIONS

Pilbara Minerals Limited (“**Pilbara Minerals**” or the “**Company**”: ASX: “**PLS**”) is pleased to advise that it has accepted a pre-auction bid for a spodumene concentrate cargo ahead of its tenth scheduled digital auction on the Battery Material Exchange (“**BMX**”).

A shipment of 5,000dmt on a 5.5% lithia basis was made available for sale to the group of registered BMX participants prior to the proposed BMX auction scheduled for Tuesday, 18 October 2022.

The Company is pleased with the strong responses received from participants and has accepted a pre-auction offer of US\$7,100/dmt (SC5.5, FOB Port Hedland basis) with a 10% deposit due shortly.

This offer of US\$7,100/dmt equates to an approximate price of US\$7,830/dmt on a SC6.0 CIF China equivalent basis after adjusting for lithia content on a pro rata basis and freight costs. Shipment is expected from mid-November.

The buyer has entered into a sales contract with the Company requiring an acceptable irrevocable letter of credit to be presented in late October 2022.

*Release authorised by Dale Henderson, Pilbara Minerals Limited's CEO.*

## CONTACTS

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