



# LITHIUM – MADE IN THE USA

Helping Secure America's Energy Security

2023 Macquarie Australia Conference

 Nasdaq :PLL

 ASX :PLL

ARBN 647 286 360

May 2023

**LiOH**

# DISCLAIMERS

## Forward Looking Statements

This presentation contains forward-looking statements within the meaning of, or as described in, securities laws in the United States and Australia, including statements regarding exploration, development and construction activities of Piedmont Lithium, Sayona Mining and Atlantic Lithium; current plans for mineral and chemical processing projects of Piedmont and its partners); projections of market demand and prices; statements about the timing and amount of reserve and resource declarations and chemical processing operations; strategy; value; returns; capital allocation and investment; expectations regarding permitting; costs and expenses; and statements about the timing and ability to complete scoping and feasibility studies.

Such forward-looking statements involve substantial and known and unknown risks, uncertainties and other risk factors, many of which are beyond our control, and which may cause actual timing of events, results, performance or achievements and other factors to be materially different from the future timing of events, results, performance or achievements expressed or implied by the forward-looking statements. Such risk factors include, among others: (i) that Piedmont will be unable to commercially extract mineral deposits to Tesla, LG Chem or otherwise, (ii) that the properties of Piedmont or its partners may not contain expected reserves or resources, (iii) risks and hazards inherent in the mining business (including risks inherent in exploring, developing, constructing and operating mining projects, environmental hazards, industrial accidents, weather or geologically related conditions), (iv) uncertainty about Piedmont's, Sayona Mining's or Atlantic Lithium's ability to obtain required capital to execute their business plans, (v) Piedmont's, Sayona Mining's or Atlantic Lithium's ability to hire and retain required personnel, (vi) changes in the market prices of lithium and lithium products, (vii) changes in technology or the development of substitute products, (viii) uncertainties inherent in exploration, development and production activities, including risks relating to permitting, zoning and regulatory approvals for the projects of Piedmont or its partners, (ix) uncertainties inherent in the estimation of lithium resources, (x) risks related to competition, (xi) risks related to information, data and projections disclosed by third parties, including Piedmont's partners, (xii) occurrences and outcomes of claims, litigation and regulatory actions, investigations and proceedings, (xiii) risks regarding our ability to achieve profitability, enter into and deliver product under supply agreements on favorable terms, obtain sufficient financing, comply with governmental regulations and obtain necessary permits, and (xiv) other uncertainties and risk factors set out in filings and disclosures made by Piedmont and its partners from time to time, including filings with the U.S. Securities and Exchange Commission ("SEC") and the Australian Securities Exchange ("ASX"). The forward-looking statements, projections and estimates in this presentation are given only as of the date of this presentation and actual events, results, performance and achievements could vary significantly from the forward-looking statements, projections and estimates presented in this presentation. Readers are cautioned not to put undue reliance on forward-looking statements. Piedmont disclaims any intent or obligation to update publicly such forward-looking statements, projections and estimates, whether as a result of new information, future events or otherwise. Additionally, Piedmont, except as required by applicable law, undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of Piedmont, its partners or their respective financial or operating results or securities.

## Qualified Persons Statement

We have reported mineral reserves, which were prepared in accordance with Regulation S-K Item 1300 (as promulgated by the SEC, "S-K 1300") and the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code") (as required by the ASX), in connection with our exploration and evaluation activities. As of December 31, 2022, we reported 18.3 million metric tons of probable mineral reserves at a grade of 1.10% Li<sub>2</sub>O. We issued our first mineral resource estimate pursuant to S-K 1300 and the JORC Code on October 21, 2021 and have not finalized any subsequent estimates. The proven and probable reserve figures presented herein are estimates based on information available at the time of calculation.

The mineral resource figures presented herein are estimates based on information available at the time of calculation and do not include that portion of our mineral resources that been converted to proven and probable reserves as shown above, as they are reported exclusive of mineral reserves. We have reported mineral resources, prepared in accordance with S-K 1300, as part of our exploration and evaluation activities. As of December 31, 2022, we have reported 25.89 million metric tons of mineral resources, exclusive of mineral reserves, at a grade of 1.06% Li<sub>2</sub>O.

An initial Technical Report Summary with respect to our estimated mineral reserves was filed as an exhibit to our Transition Report for the six-month period ending December 31, 2021. An Amended Technical Report Summary, dated April 20, 2023 (the "Amended TRS"), was filed as Exhibit 96.3 to our most recent Form 10-K/A to include certain information as required by S-K 1300. Key assumptions and parameters relating to our estimates of mineral reserves and resources are discussed in Sections 1.9 and 1.10 of the Amended TRS. We intend to publish reserves annually and recalculate reserves if any new significant changes are expected, taking into account metal prices, changes to estimates of future production and costs, divestments and depletion, as well as any acquisitions and additions.

As required by ASX Listing Rules, Piedmont confirms that: a) it is not aware of any new information or data that materially affects the information included in our most recent form 10-K/A ; b) all material assumptions and technical parameters underpinning mineral reserves, mineral resources, production targets, and related forecast financial information derived from production targets included in our form 10-K/A continue to apply and have not materially changed; and c) the form and context in which the relevant Qualified Persons' findings are presented in this report have not been materially modified from the Amended TRS.

# DISCLAIMERS

## Cautionary Note to United States Investors Concerning Estimates of Measured, Indicated and Inferred Mineral Resources

### *Standards for Assessing Mineral Reserves and Resources*

As a U.S. public company listed in the United States and Australia, Piedmont is required to comply with the resource estimation standards of both S-K 1300 and the JORC Code. Certain of Piedmont's partners instead comply with the JORC Code or Canadian National Instrument 43-101, Standards of Disclosure for Mineral Projects ("NI 43-101").

Each of these standards contain specific meanings for terms such as "mineral resource", "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" "proven mineral reserves," "probable mineral reserves" and for various types of technical studies. Although the principles for reporting mineral reserves and resources, including subcategories of measured, indicated and inferred resources, are broadly similar under each set of standards, we caution you that estimates prepared solely under the JORC Code or NI 43-101 are not fully comparable to similarly titled measures disclosed under S-K 1300 or the other reporting and disclosure requirements of the U.S. federal securities laws, rules and regulations.

### *Mineral Reserves and Resources of Piedmont*

Mineral reserve and mineral resource information contained in this presentation for the Carolina Lithium Project was prepared by Piedmont in accordance with S-K 1300 and the JORC Code.

### *Mineral Reserves and Resources of Sayona Quebec*

Mineral reserve and mineral resource information contained in this presentation for the Authier and North American Lithium Projects was prepared by Sayona in accordance with the JORC Code and NI 43-101. Such information was not prepared in accordance with S-K 1300.

### *Mineral Reserves and Resources of Atlantic Lithium*

Mineral reserve and mineral resource information contained in this presentation for the Ewoyaa Project was prepared by Atlantic Lithium in accordance with the JORC Code. Such information was not prepared in accordance with S-K 1300.

In September 2022, Atlantic Lithium announced the successful completion of a technical study for Ewoyaa in accordance with the JORC Code, demonstrating the potential of Ewoyaa to produce low-cost spodumene concentrate using a dense medium only processing technique. In the Atlantic Lithium technical study, 24.5% of the mined tons reported in the production target was based on the inclusion of inferred resources. There is a low level of geological confidence associated with inferred mineral resources, and there is no certainty that further exploration work would result in a determination of measured or indicated mineral resources resulting from the inferred resources, that the inferred resources would be converted to mineral reserves or that the production target itself would be realized. Although Atlantic Lithium has characterized this technical study as a prefeasibility study, due to the inclusion of the inferred resources, we consider the production target and its associated economics as a scoping study.

# WHY PIEDMONT?

Onshoring to the United States

U.S. Government EV Focus

Near-Term Cash Flow Expected

Strong Commercial Agreements

Large Spodumene Resource Base

Downstream Integration to Hydroxide

Diversification by Project and Geography

# CORPORATE SNAPSHOT

## PIEDMONT LITHIUM



Shares / CDIs Outstanding (100 CDIs = 1 Share)	19.18 mm	1,918.2 mm
Price (@ 4/28/23)	\$57.50	A\$0.86
Average Daily Trading Volume (90-day)	\$28 mm	A\$2 mm
Market Cap (@ 4/28/23)	\$1.1 bb	A\$1.6 bb
Cash (@ 3/31/23)	\$129 mm	A\$196 mm
Equity Interests at Market (@ 4/28/23)	\$185 mm	A\$279 mm

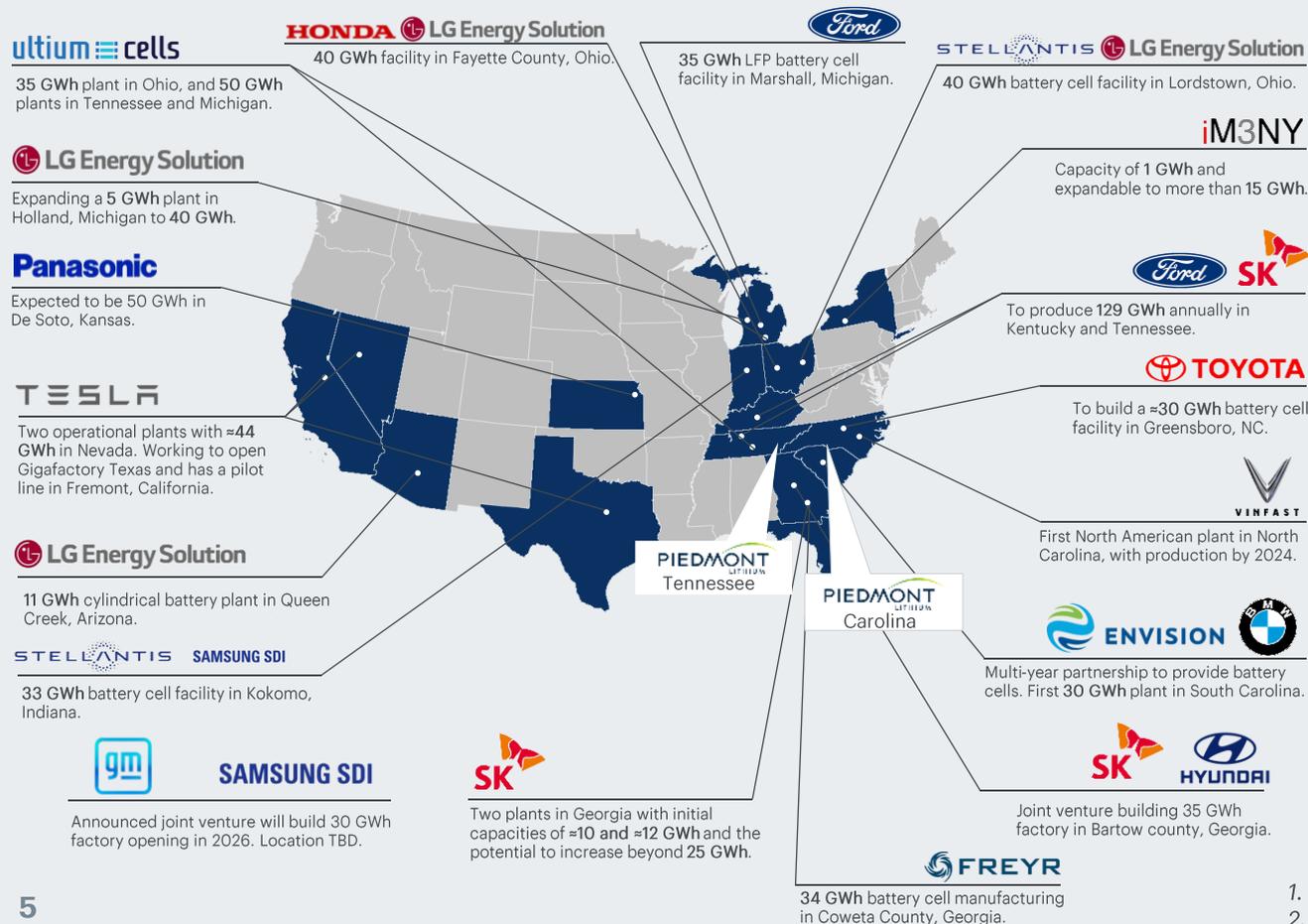
## RESEARCH COVERAGE



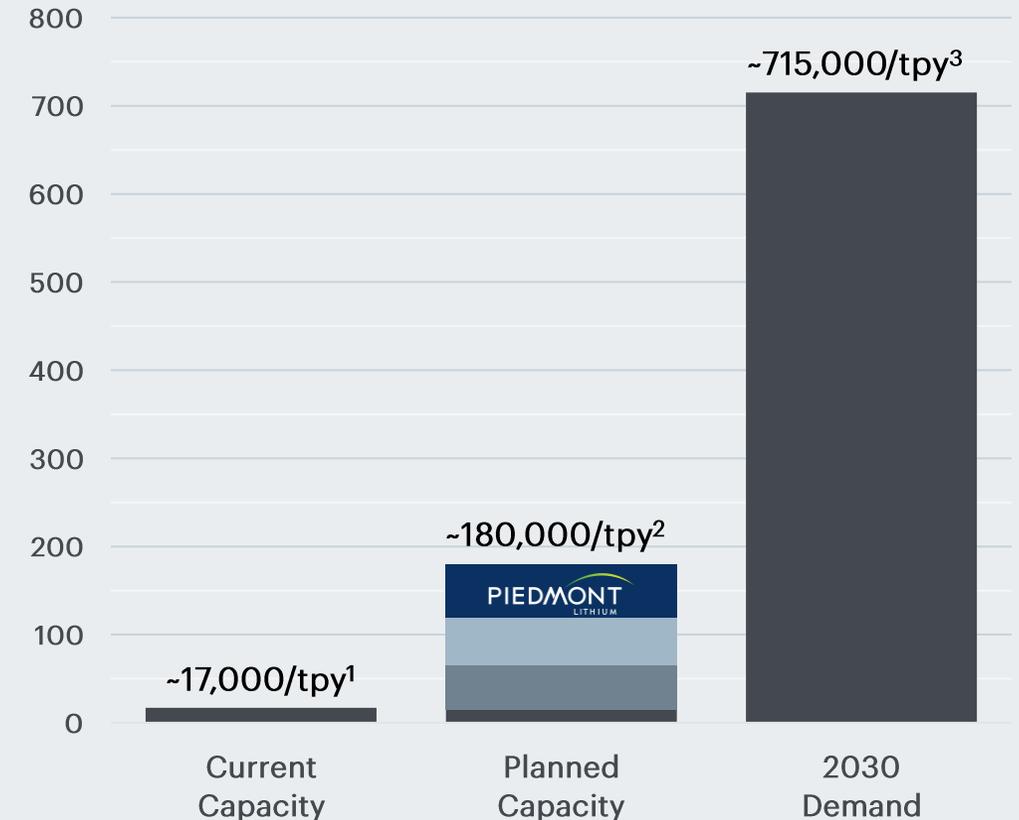
# SHORTFALLS ANTICIPATED IN THE U.S.

U.S. Battery Plants Expected to Require >40x<sup>1</sup> Current U.S. Lithium Hydroxide Capacity

## SELECTED U.S. GIGAFACTORIES



## ANNOUNCED ANNUAL GIGAFACTORY DEMAND AND US LIOH SUPPLY CAPACITY BY 2030



1. Based on current US capacity of 17k tonnes per year ("tpy") and estimated gigafactory demand of ~715k tpy.
2. Estimated supply based on existing capacity, supplier technical studies, and corporate announcements
3. Estimated demand is estimated based on a 0.9 Mt LiOH intensity per MWh of demand.

# U.S. GOVERNMENT EV FOCUS

Piedmont is Well-Positioned to Benefit from America's Pro-EV Policies

## DEPARTMENT OF ENERGY

Battery Materials Grant Programs  
Advanced Technology Vehicle Manufacturing Loans

- Piedmont selected for \$141.7 million grant for Tennessee Lithium<sup>4</sup>
  - Grant to be funded alongside Piedmont project equity contributions
- ATVM loan applications submitted<sup>5</sup>
  - Historically, long-term loans at US Treasuries flat<sup>6</sup>

## INFLATION REDUCTION ACT

Advanced Manufacturing Production Credit (45X)  
Clean Vehicle Credit (30D)  
Commercial Clean Vehicles (45W)

- 45X – Advanced Manufacturing Production Credit
  - Production tax credit equal to 10% of annual production costs
  - Available only to U.S. taxpayers
  - Credits are tradeable
- 30D – Clean Vehicle Tax Credit
  - \$7,500 credit for qualifying light vehicle purchases
  - Credit requires escalating usage of 'domestic' critical minerals (includes FTA countries)
  - 45W provides up to \$40,000 credit for large commercial vehicles

# LOCATION MATTERS!



## UNITED STATES

- US domicile improves access to US capital markets
- Russell 2000 inclusion / over 20% of PLL shares held by Index Funds
- Well-positioned to benefit from the IRA and other US government programs
- Southeastern United States has become the “Battery Belt”

## QUEBEC

- Based near Val-d’Or, a major mining service center
- No requirement for fly-in/fly-out labor
- Reliable, clean and sustainable hydropower
- Proximity to rail network to access St. Lawrence Seaway and US markets

## GHANA

- Project site is 1km from a paved road and 110km from port at Takoradi
- Hydro and solar power proximate to site
- Strong national employment, training programs, and community engagement
- Mining friendly jurisdiction - mining is the largest tax-paying sector in the country<sup>7</sup>

## TENNESSEE

- Near planned and existing cathode, battery, and automotive plants
- Development-ready site located near rail, highways and waterways
- Strong local workforce, business climate and government support

## CAROLINA

- Located on the Carolina Tin-Spodumene Belt in Gaston County, NC
- Single integrated site
- Outstanding transport and power infrastructure
- Proximity to lithium and byproduct markets

7. According to the U.S. Department of Commerce’s Country Commercial Guide for Ghana

# PIEDMONT PROJECT PORTFOLIO

Quebec <sup>8</sup>		Ghana <sup>10</sup>		Tennessee		Carolina	
Ownership: 25% Piedmont / 75% Sayona Mining Piedmont owns 14% of Sayona Mining		Ownership: 50% Piedmont / 50% Atlantic Lithium Piedmont owns 9% of Atlantic Lithium		Ownership: 100% Piedmont		Ownership: 100% Piedmont	
Project <sup>9</sup>	Authier + NAL	Project <sup>11</sup>	Ewoyaa	Project <sup>12</sup>	Tennessee Lithium	Project <sup>13</sup>	Carolina Lithium
Location	Abitibi, Quebec, Canada	Location	Cape Coast, Ghana	Location	McMinn County, TN	Location	Gaston County, NC
Reserves	32.9Mt @ 1.04% Li <sub>2</sub> O	Reserves	18.9Mt @ 1.24% Li <sub>2</sub> O	Reserves	N/A	Reserves	18.3Mt @ 1.10% Li <sub>2</sub> O
Production	Year 1-4: 226,000tpy SC LOM: 190,000tpy SC (113,000tpy to PLL)	Production	255,000tpy SC6 (50% to PLL)	Production	30,000tpy LiOH	Production	30,000tpy LiOH; 242,000tpy SC6
Economics	\$1.0bb after-tax NPV \$80mm capex	Economics	\$1.3bb after-tax NPV \$125mm capex	Economics	\$2.5bb after-tax NPV \$376mm steady state EBITDA	Economics	\$2.0bb after-tax NPV \$459mm steady state EBITDA

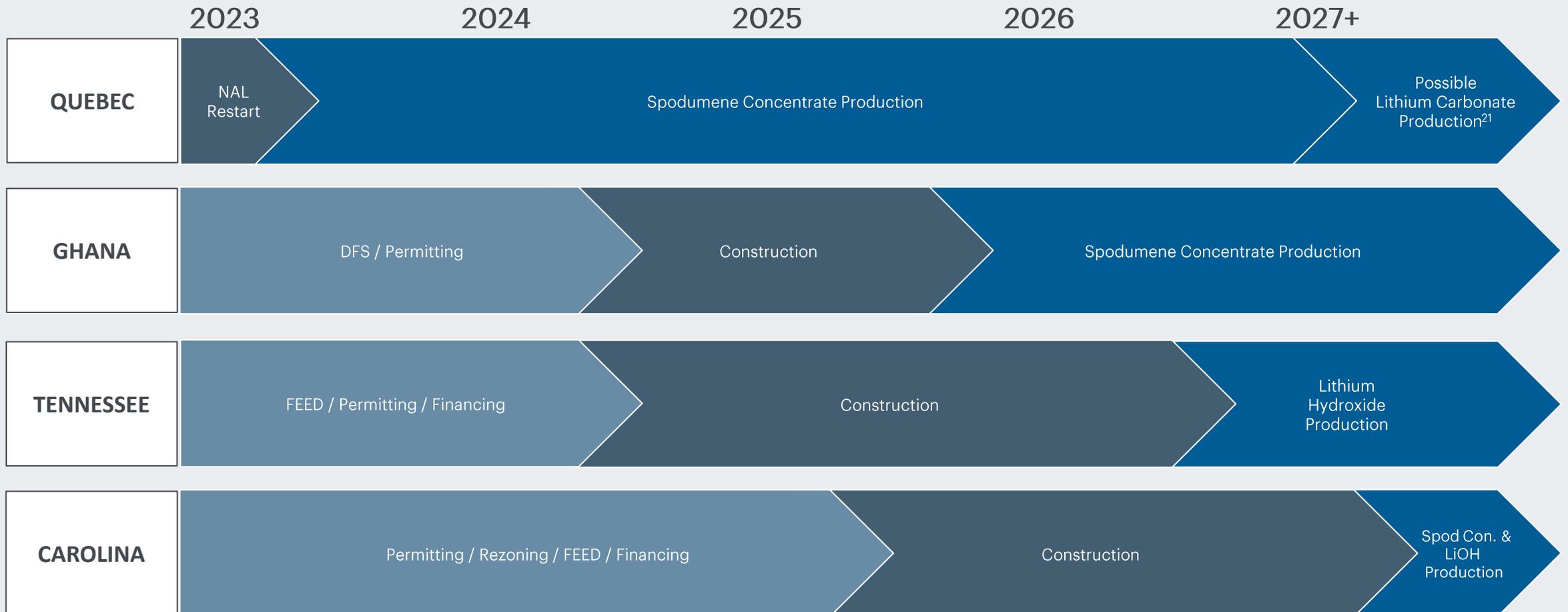
# PIEDMONT SHARE OF ANNUAL MARKETABLE CAPACITY

Illustrative Share of Production<sup>14</sup>

		2023	2024	2025	2026	2027+
Spodumene Concentrate	Sayona Quebec <sup>15</sup>	56,500	113,000	113,000	113,000	113,000
	Atlantic Lithium <sup>16</sup>	-	-	127,500	127,500	127,500
	Carolina Lithium <sup>17</sup>	-	-	-	-	242,000
	Produced	56,500	113,000	240,500	240,500	482,500
	SC6 Feedstock for Conversion <sup>18</sup>	-	-	-	195,000	390,000
	<b>Spodumene Concentrate Available for Sale</b>	<b>56,500</b>	<b>113,000</b>	<b>240,500</b>	<b>45,500</b>	<b>92,500</b>
Lithium Chemicals	LiOH – Tennessee Lithium <sup>19</sup>	-	-	-	30,000	30,000
	LiOH – Carolina Lithium <sup>17</sup>	-	-	-	-	30,000
	Li <sub>2</sub> CO <sub>3</sub> – Sayona Quebec <sup>20</sup>	-	-	-	-	tbd
	<b>LiOH Available for Sale</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,000</b>	<b>60,000</b>

# FIRST PRODUCTION ACHIEVED Q1 2023

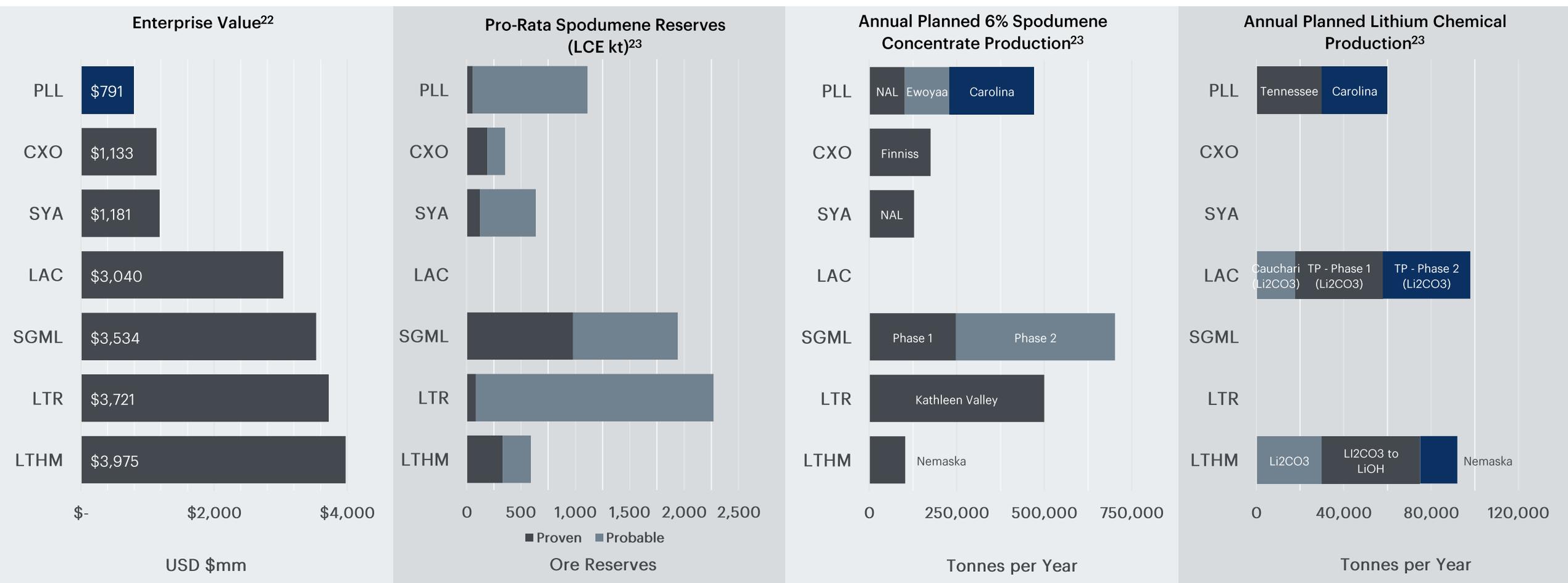
Indicative Timelines – Actual Timelines Remain Subject to Permitting and Funding



21. Potential lithium carbonate or lithium hydroxide production from Quebec is the subject of further technical studies. Sayona Mining is undertaking a prefeasibility study to complete the partially-constructed lithium carbonate plant at the North American Lithium facility. PFS expected in Q2 2023.

# PEER BENCHMARKING

PLL Offers Scale, Diversification and Downstream Integration, with Near-term Production at NAL



22. Enterprise Values consist of market capitalization, total debt, minority interests, preferred stock, and convertible preferred stock less cash and short-term investments. Data is sourced from Factset as of April 28, 2023 and shown in US\$mm.

11 23. Figures are based on disclosed resource updates and average life of mine production estimates. Production estimates may include the use of inferred resources. Proportional rights and offtake agreements are reflected. Note that projects for which technical studies have not been completed are excluded. See [Peer Project Notes](#) for additional disclosures surrounding production estimates and supporting studies.

# NAL RESTART COMPLETED

Restart Completed in March as Scheduled; DFS Published in April

## NAL RESTART<sup>24</sup>

- Only major new source of spodumene concentrate expected in North America in the near-term
- Commercial operations commenced with deliveries to Port of Quebec City ongoing
- First commercial shipment to customers targeted for Q3 2023
- Continued upgrades underway to improve operational efficiency, reliability, grade, quality, and recoveries

## DEFINITIVE FEASIBILITY STUDY<sup>25</sup>

- Production target increased to 226,000 tonnes per year for first four years of operation and 190,000 tpy life-of-mine
- Included strategic review of Mineral Resource and Reserves resulting in increased head grade
- PFS for completion of on-site carbonate refinery to be completed in Q2 2023

24. See Piedmont announcement "Sayona Mining and Piedmont Lithium Announce Successful Restart of North American Lithium" dated March 30, 2023, a copy of which can be found on our Company website or in our SEC filings.

25. See Sayona Mining ASX announcement "DFS Confirms NAL Value with A\$2.2B NPV" dated April 14, 2023, a copy of which can be found on Sayona Mining's website.



# COMMERCIAL ARRANGEMENTS

Piedmont will Sell Spodumene Concentrate Until Conversion Plants are Operational

## PIEDMONT AS CUSTOMER



### 113,000TPY SC – LOM<sup>26</sup>

- > 113,000tpy or 50% of production
- Market price subject to floor & ceiling
- Floor \$500/t; ceiling \$900/t SC6
- Life-of-mine
- Secondary feedstock for Tennessee
- Evaluating options for conversion in Quebec

### ~127,500TPY SC – LOM<sup>27</sup>



- 50% of Ghanaian production
- Market pricing
- Life-of-mine
- Primary feedstock for Tennessee

## PIEDMONT AS SUPPLIER



### 200,000T SC – 4 YEARS<sup>28</sup>

- 50,000tpy commencing H2 2023
- Priced with reference to Fastmarkets SC6 pricing
- To be supplied via SYQ offtake

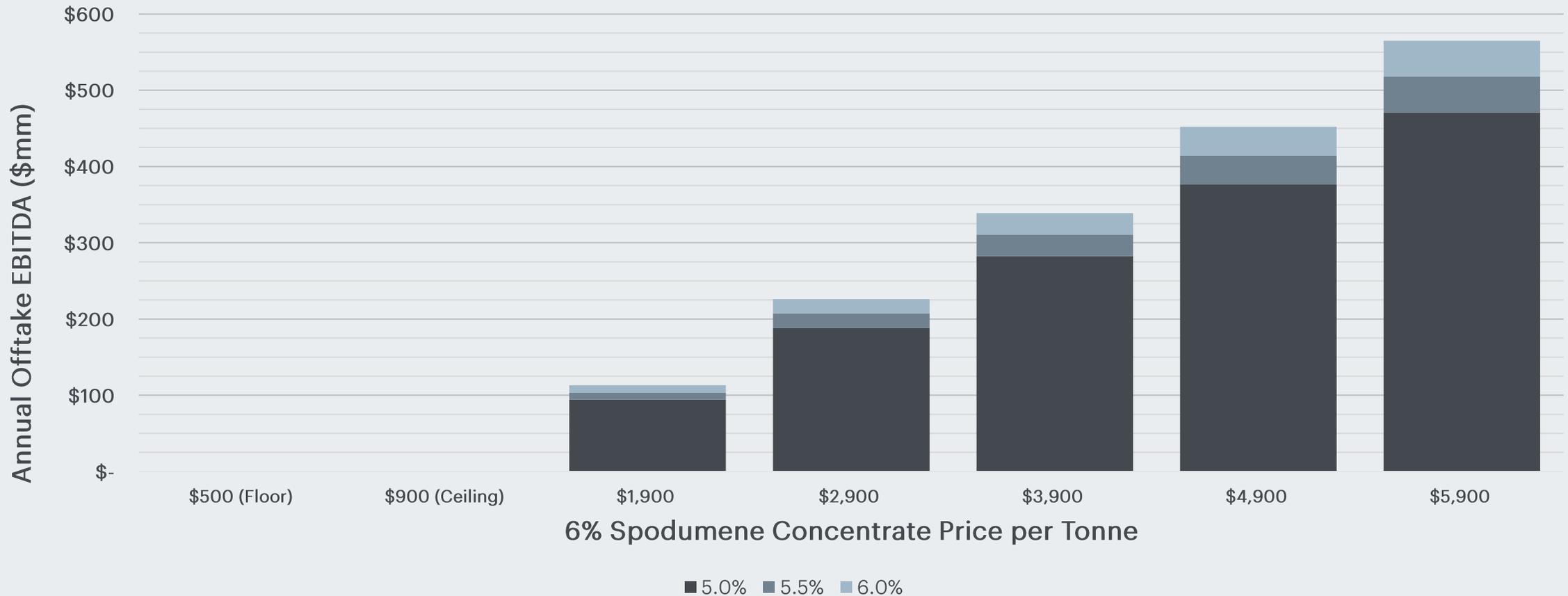


### 125,000T SC – 3 YEARS<sup>29</sup>

- First shipment planned for late-2023
- Priced with reference to Fastmarkets LiOH pricing
- To be supplied via SYQ offtake

# ILLUSTRATIVE POTENTIAL CASH FLOW FROM NAL OFFTAKE

Piedmont's Offtake Agreement is for the Greater of 113ktpy or 50% of Production for Life of Mine



14 Illustrative EBITDA calculated at various spodumene concentrate prices and grades, assuming Piedmont pays a market price subject to a ceiling and floor price of \$900/t and \$500/t SC6, respectively. Piedmont sales are conducted at the listed price per tonne. Purchase and sale prices are adjusted for concentrate grade. Additional costs (e.g., freight) are not considered.

# FUNDING OUR GROWTH

Objective – Maximize Growth While Minimizing Equity Dilution

## BALANCE SHEET

- \$129mm cash at 3/31/23
- \$185mm equity fair value in shares of Sayona Mining and Atlantic Lithium at 4/28/23

## OPERATING CASH FLOW

- Successful NAL restart in Q1 2023 with first shipments targeted for Q3 2023
- As customer, Piedmont will buy SC at ceiling price of \$900/t and sell to customers
- As investor, Piedmont will earn 25% of joint venture profits

## GOVERNMENT PROGRAMS

- \$142mm DOE grant for Tennessee<sup>30</sup>
- ATVM applications submitted for Tennessee and Carolina<sup>31</sup>
- Evaluating development financing options for Ghana

## CUSTOMER FINANCING

- Discussions underway with prospective strategic partners
- Structures may include offtake prepaids, loans, joint ventures, or equity investments
- Funding availability will drive timing of Tennessee development

30. Grant funding subject to finalization of terms and conditions between Piedmont Lithium and the U.S. Department of Energy.

31. As a result of our grant award, our eligibility for an ATVM loan for Tennessee Lithium may be reduced or we may elect not to pursue an ATVM loan for the Tennessee Lithium Project.

# ACCOMPLISHMENTS / MILESTONES

## Piedmont Lithium Development Plans are On Track

### RECENT ACCOMPLISHMENTS

- Quebec
  - Updated Ore Reserves at NAL of 21.7Mt @ 1.08% Li<sub>2</sub>O<sup>32</sup>
  - Positive PFS for restart of NAL mine/concentrator
  - Strong enhancement to construction and operations teams
- Ghana
  - Ore Reserves estimated at 18.9Mt @ 1.24% Li<sub>2</sub>O<sup>33</sup>
  - Ewoyaa PFS published indicating \$1.3bb NPV and 224% IRR<sup>33</sup>
  - Mining license application submitted October 2022
- Tennessee Lithium
  - Selection of Etowah, TN as site for 30,000tpy LiOH plant
  - Kiewit / Primero to perform Front-End Engineering Design
  - \$142mm DOE grant award announced October 2022
- Carolina Lithium
  - Permitting processes ongoing
  - Community outreach ongoing
  - Completion of funding of committed land purchases
- Corporate
  - Strong additions to technical and corporate teams
  - Piedmont added to Russell 2000 Small Cap Index
  - \$122mm (net) equity offering to fund project development

### 2023 MILESTONES AND ACCOMPLISHMENTS

- Quebec
  - On-sale of PLL's 113,000tpy spodumene concentrate offtake
  - First spodumene concentrate production expected in H1 2023
  - First shipments and revenue expected H2 2023
- Ghana
  - Resource update
  - Definitive Feasibility Study
  - Mining License
- Tennessee
  - Definitive Feasibility Study
  - Lithium hydroxide offtake
  - Project finance
- Carolina
  - Mine permit
  - Air permit
  - Land rezoning
- Corporate
  - Continue to expand engineering team
  - Strategic partnerships and project financing
  - Evaluate consolidation opportunities

32. Refer to Sayona Mining ASX announcement "DFS Confirms NAL Value with A\$2.2B NPV" dated April 14, 2023, a copy of which can be found on Sayona Mining's website.

33. Production target and economics include the use of inferred mineral resources which have a low level of geological confidence and as such we consider them to be at a scoping study level. Refer to cautionary note on page 3 of this presentation. See Atlantic Lithium announcement "Pre-Feasibility Study Delivers Robust Project Economics" dated September 22, 2022, a copy of which can be found on Atlantic Lithium's website.

# PEER PROJECT NOTES

Company	Project	Study Level <sup>34</sup>	Ownership	Annual SC Production	Annual Lithium Chemical Production	Pro-rata Production	Source
Piedmont Lithium	Sayona Quebec <sup>35</sup>	DFS	25%	> 113,000 or 50% of production	--	113,000	ASX Announcement - DFS Confirms NAL value with A\$2.2B NPV, April 14, 2023
Piedmont Lithium	Ewoyaa <sup>36</sup>	PFS	50%	255,000	--	127,500	AIM Announcement - Robust Ewoyaa Pre-Feasibility Study, September 22, 2022
Piedmont Lithium	Tennessee Lithium	DFS	100%	--	30,000	30,000	PLL Press Release - Piedmont Lithium Completes DFS of Tennessee Lithium Project, April 20, 2023
Piedmont Lithium	Carolina Lithium	DFS	100%	242,000	30,000	30,000	PLL Press Release - Piedmont Completes BFS of the Carolina Lithium Project, December 14, 2021
Sayona Mining	Sayona Quebec <sup>35</sup>	DFS	75%	190,000	--	142,500	ASX Announcement - DFS Confirms NAL value with A\$2.2B NPV, April 14, 2023
Core Lithium	Finniss	DFS	100%	173,000	--	173,000	ASX Announcement - Definitive Feasibility Study Investor Presentation, July 26, 2021
Liontown Resources	Kathleen Valley	DFS	100%	500,000	--	500,000	ASX Announcement - Kathleen Valley DFS Presentation, November 11, 2021
Lithium Americas	Cauchari-Olaroz	DFS	45%	--	40,000	17,920	Lithium Americas Website - Cauchari-Olaroz Overview
Lithium Americas	Thacker Pass (Phase 1)	DFS	100%	--	40,000	40,000	Lithium Americas Website - Thacker Pass Project Summary
Lithium Americas	Thacker Pass (Phase 2)	DFS	100%	--	40,000	40,000	Lithium Americas Website - Thacker Pass Project Summary
Sigma Lithium	Grota do Cirilo (Phase 1)	DFS	100%	270,000	--	270,000	Press Release - Sigma Lithium Achieves Outstanding Project Expansion, December 4, 2022
Sigma Lithium	Grota do Cirilo (Phase 2 & 3)	PFS	100%	496,000	--	496,000	Press Release - Sigma Lithium Achieves Outstanding Project Expansion, December 4, 2022
Livent	Carbonate for Sale <sup>37</sup>	Operational / Expansion	100%	--	30,000	30,000	Livent Website - Corporate Presentation, February 2023
Livent	Carbonate Conversion <sup>38</sup>	Operational / Expansion	100%	--	45,000	45,000	Livent Website - Corporate Presentation, February 2023
Livent	Nemaska <sup>39</sup>	DFS	50%	205,000	34,000	102,500 / 17,000	Livent Website - Corporate Presentation, February 2023

# LITHIUM MARKETS

 Nasdaq :PLL

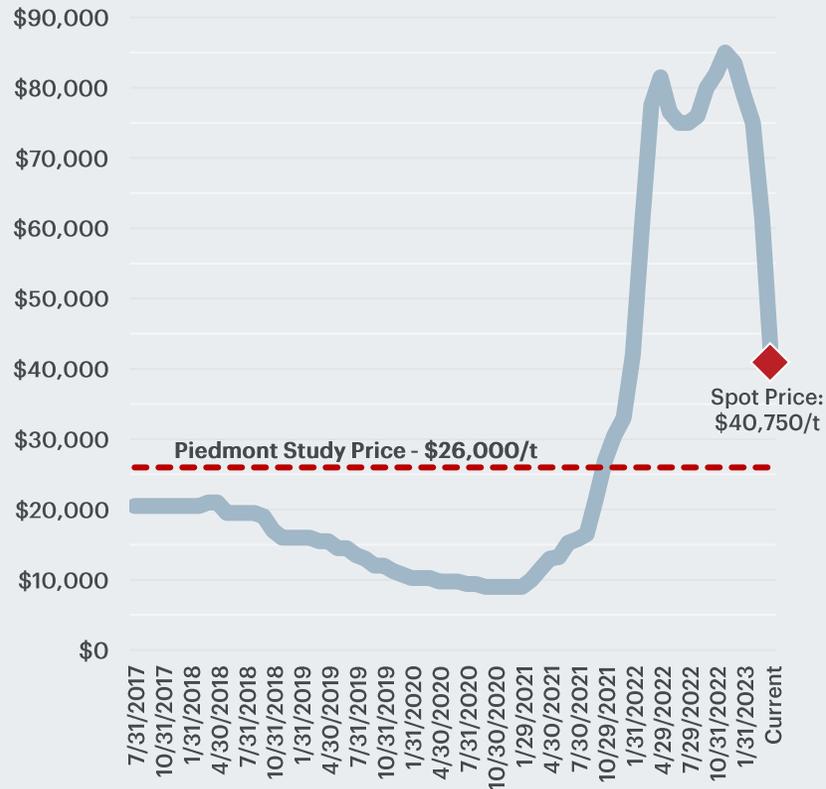
 ASX :PLL

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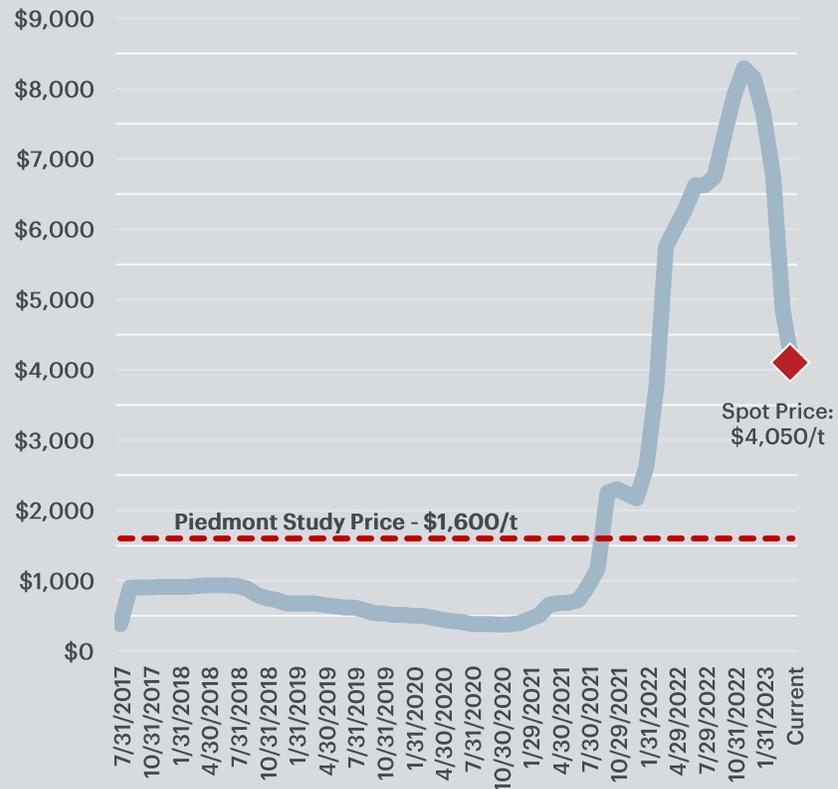
**LiOH**

# LITHIUM PRICES OFF ALL-TIME HIGHS

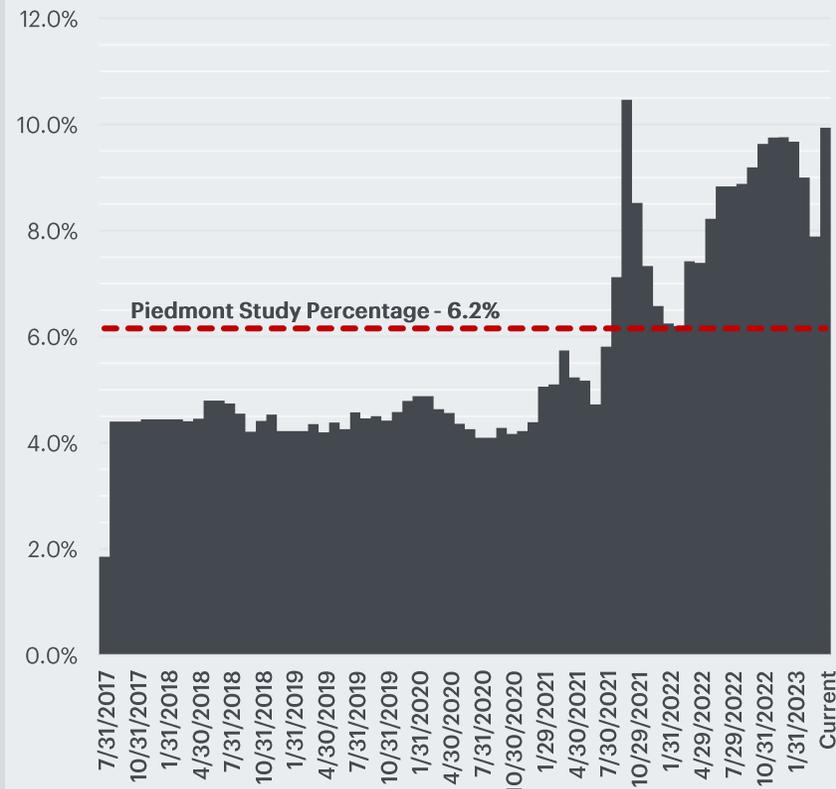
**BATTERY GRADE LITHIUM HYDROXIDE PRICES (US\$/MT)**



**SPODUMENE CONCENTRATE 6% PRICES (US\$/MT)**



**SC6% PRICES AS A PERCENT OF BATTERY GRADE LITHIUM HYDROXIDE**

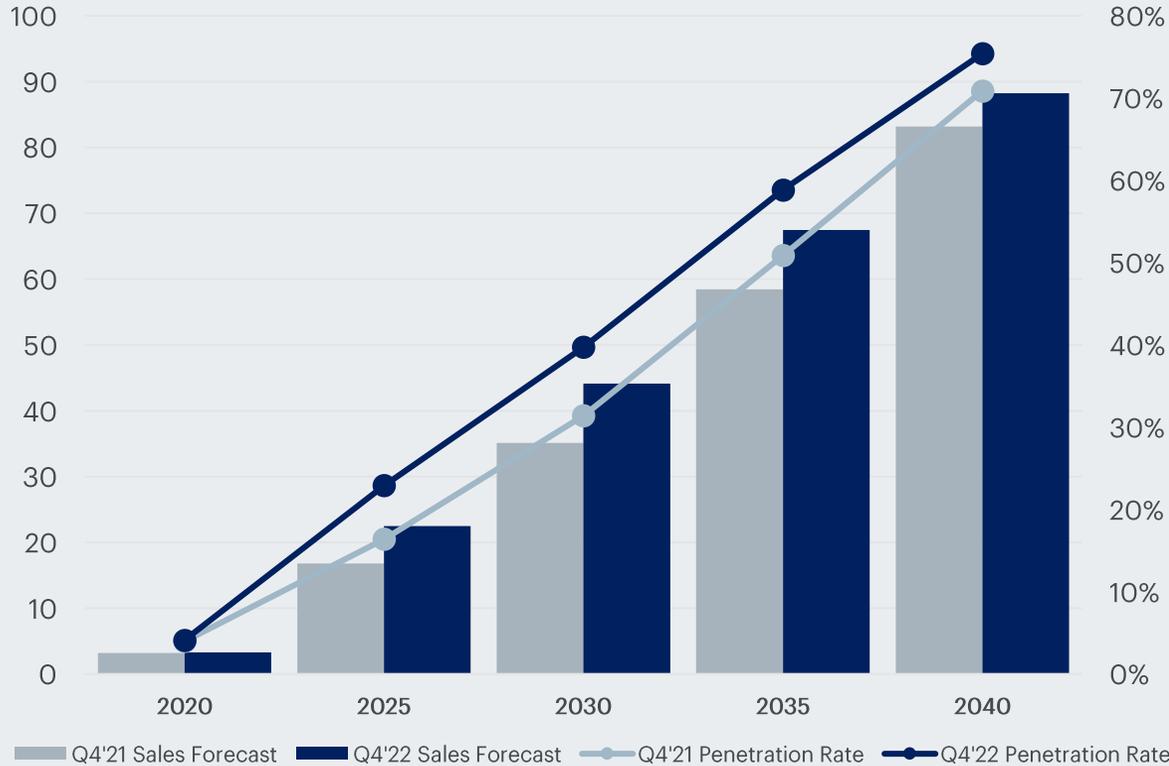


# EV DEMAND PROJECTED TO GROW DRAMATICALLY

Demand has Exceeded Expectations; Supply has Struggled to Keep Up

## ELECTRIC VEHICLE SALES AND PENETRATION RATE FORECASTS

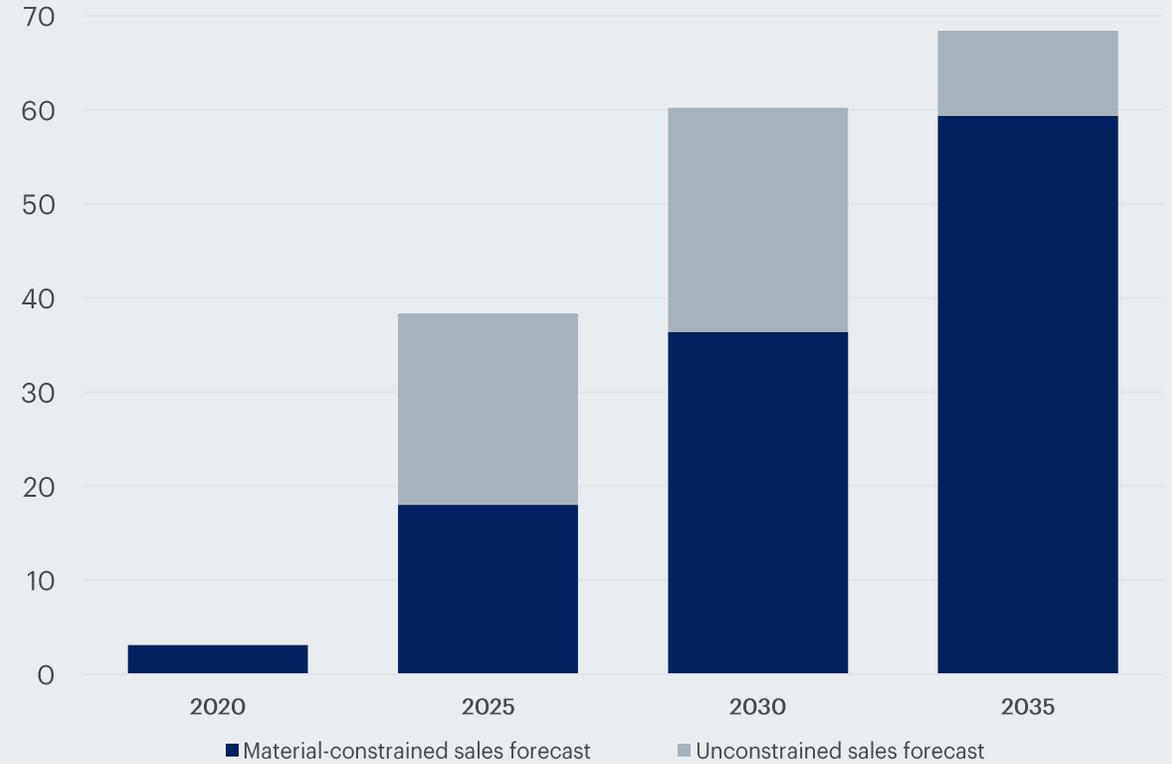
Q4 2021 FORECAST VS. Q4 2022 FORECAST



Source: Benchmark Minerals Intelligence Lithium Forecast

## MATERIAL-CONSTRAINED VS. UNCONSTRAINED ELECTRIC VEHICLE SALES FORECAST (MM UNITS)

(MM UNITS)



Source: Battery Material Review, Westbeck Capital estimates

# PIEDMONT LITHIUM

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**LiOH**

# LEADERSHIP

Management Team with the Right Technical, Financial, and Project Execution Experience



**KEITH PHILLIPS**  
Chief Executive Officer

**COWEN**

**J.P.Morgan**



**Patrick Brindle**  
Chief Operating Officer



**Bruce Czachor**  
Chief Legal Officer



**Austin Devaney**  
Chief Commercial Officer



**Kris McVey**  
Chief Administrative Officer



**Michael White**  
Chief Financial Officer



**Monique Parker**  
SVP, Safety, Environment & Health



**Nick Fouche**  
SVP, Capital Projects



**Erin Sanders**  
SVP, Corporate Communications & IR



**Lamont Leatherman**  
Chief Geologist



# QUEBEC

NAL Restart Achieved March 2023 as Scheduled  
Piedmont Offtake Customers LG Chem & Tesla



## HIGHLIGHTS

- Piedmont Interest<sup>36</sup>
  - 14% SYA shares = \$161mm fair value
  - 25% of Sayona Quebec
  - Offtake – 113,000tpy SC6 with ceiling price of \$900/t
- Among Canada’s largest and best-located lithium projects
- NAL is a past-producer with C\$400mm of capital investment
- Good road and rail access
- Skilled local labor and contractors
- Low-cost renewable hydroelectricity

## UPCOMING MILESTONES

- PFS for completion of on-site carbonate refinery to be completed in H1 2023
- First shipments and revenue expected for Q3 2023

Canadian Prime Minister Justin Trudeau visits North American Lithium  
Pictured: Sayona Quebec CEO Guy Belleau, Sayona Mining CEO Brett Lynch, Prime Minister Justin Trudeau, Piedmont VP of Government Affairs Malissa Gordon, and Piedmont Lithium Chairman Jeff Armstrong



## FACT SHEET<sup>37</sup>

Location	Québec
Business	Spodumene Concentrate
Production	Year 1 -4: 226,000tpy SC LOM: 190,000 SC
PLL Offtake <sup>38</sup>	Greater of 50% of production or 113,000tpy
Offtake Price	Price Floor: \$500/t Price Ceiling: \$900/t
Shipments	Q3 2023
Capex	\$80mm
Opex	\$691/t SC6
After-tax NPV <sub>g</sub>	\$1.0bb

36. Piedmont owns ~1.2bb shares of Sayona Mining (ASX: SYA) and 25% of the Sayona Quebec joint venture. Fair value as of April 28, 2023.

37. See Sayona Mining ASX announcement “DFS Confirms NAL Value with A\$2.2B NPV” dated April 14, 2023, a copy of which can be found on Sayona Mining’s website.

38. Refer to Piedmont’s announcement dated June 28, 2022 for a summary of offtake agreement terms, a copy of which can be found on our Company website or in our SEC filings.

# GHANA

Atlantic Lithium May Provide Additional High-Quality SC6 to Support North American LiOH Operations



## HIGHLIGHTS

- Piedmont Interest<sup>39</sup>
  - 9% ALL shares = \$24mm fair value
  - Earning 50% of Ghanaian lithium portfolio
  - Offtake – 50% of life-of-mine production at market
- Mining-friendly jurisdiction
- 70 miles from major port along national highway
- Efficient transport to Tennessee for hydroxide conversion
- Coarse-grained spodumene implies low capex DMS flowsheet
- Adjacent hydroelectric powerlines

## UPCOMING MILESTONES

- Definitive feasibility study
- Mining License

Above: Piedmont COO Patrick Brindle meets with US Ambassador Virginia Palmer and Ghanaian Minister of Lands & Natural Resources Samuel Abu Jinapor



## FACT SHEET<sup>40</sup>

Location	Ghana
Business	Spodumene Concentrate
Production	255,000tpy SC6
PLL Offtake	50% of annual production
DFS Timing	2023
Capex	\$125mm
Opex	\$278/t SC6
After-tax NPV <sub>8</sub>	\$1.33bb
After-tax IRR	224%

39. Piedmont owns 56.9mm shares of Atlantic Lithium (AIM: ALL) and has an earn-in agreement for 50% of the Ewoyaa project. Fair value as of April 28, 2023.

40. Production and economics include the use of inferred resources which have a low level of geological confidence and as such we consider them to be at a scoping study level. See Atlantic Lithium AIM announcement “Pre-Feasibility Study Delivers Robust Project Economics” dated September 22, 2022, a copy of which can be found on Atlantic Lithium’s website. Refer to cautionary statement on Page 3 of this presentation.

# TENNESSEE LITHIUM

100% Owned by Piedmont Lithium



## HIGHLIGHTS

- 30,000tpy LiOH Production
- Spodumene feed from market sources, including offtake agreement with Atlantic Lithium
- Excellent rail, river, and road transport
- Sister plant to the LiOH plant planned at Carolina Lithium
- Selected for \$142mm DOE grant under Bipartisan Infrastructure Law

## UPCOMING MILESTONES

- Front end engineering design
- Lithium hydroxide offtake
- Potential project financing



Piedmont CEO Keith Phillips at Tennessee Lithium site selection announcement

## FACT SHEET<sup>41</sup>

Location	Etowah, McMinn County, TN
Product	Lithium Hydroxide
Production	30,000tpy LiOH
Feedstock	196,000tpy SC6
Capex	\$809 million
Opex	\$13,673/t LiOH
EBITDA	\$376mm
After-tax NPV <sub>8</sub>	\$2.5 billion
After-tax IRR	32%
Payback	2.8 years

41. Refer to announcement "Piedmont Lithium Completes Definitive Feasibility Study of Tennessee Lithium Project" dated April 20, 2023, a copy of which can be found on our Company website or in our SEC filings.

# CAROLINA LITHIUM

100% Owned by Piedmont Lithium



## HIGHLIGHTS

- Located in Gaston County, NC, the cradle of the lithium business
- Strong infrastructure
- Single integrated site
- Skilled local labor
- Proximity to lithium and byproduct markets
- Industry-leading ESG profile
- Projected to be a low-cost producer

## UPCOMING MILESTONES

- Permitting and rezoning
- Detailed engineering / FEED
- LiOH and byproduct offtake
- Potential project financing
  - Strategic partnering
  - ATVM loan



*“We have to lead by example. And if we do that, we’ll accelerate our self-dependence and eliminate reliance on China by decades. And that’s why I support this project.”* U.S. Senator Thom Tillis, speaking at the groundbreaking for Piedmont’s new corporate HQ in Belmont, NC, August 31, 2022.

## FACT SHEET<sup>42</sup>

Location	North Carolina, USA
Product	Lithium Hydroxide
Production	30,000tpy LiOH
Feedstock	242,000tpy SC6
Capex	\$988 million
Opex	\$4,377/t LiOH
EBITDA	\$459mm first 10 years
After-tax NPV <sub>8</sub>	\$2.0 billion
After-tax IRR	27%
Payback	3.5 years

42. Refer to results of PLL Bankable Feasibility Study announcement dated December 14, 2021, a copy of which can be found on our Company website or in our SEC filings. Estimates prepared pursuant to SEC S-K 1300 and the JORC Code.

# END NOTES

Copies of the documents referred to in the end notes below can be found on the Company's [website](#) or in our [SEC filings](#).

## U.S. Government EV Focus

4. Grant funding subject to finalization of terms and conditions between Piedmont Lithium and the U.S. Department of Energy.
5. As a result of our grant award, our eligibility for an ATVM loan for Tennessee Lithium may be reduced or we may elect not to pursue an ATVM loan for the Tennessee Lithium Project.
6. There can be no certainty as to the actual interest rate for which Piedmont may be eligible under the ATVM program.

## Piedmont Project Portfolio

8. Piedmont owns a 25% interest in Sayona Quebec and a 14% equity interest in Sayona Mining, resulting in an effective economic interest of ~35%.
9. Refer to Sayona Mining ASX announcement "DFS Confirms NAL Value with A\$2.2B NPV" dated April 14, 2023, a copy of which can be found on Sayona Mining's website.
10. Piedmont can earn a 50% interest in Atlantic Lithium's Ghanaian lithium portfolio and owns a 9% equity interest in Atlantic Lithium.
11. Production target and economics are based inclusion of inferred mineral resources which have a low level of geological confidence and as such we consider them to be at a scoping study level. Refer to cautionary note on page 3 of this presentation. See Atlantic Lithium announcement "Pre-Feasibility Study Delivers Robust Project Economics" dated September 22, 2022, a copy of which can be found on Atlantic Lithium's website.
12. Refer to Piedmont Lithium press release dated April 20, 2023 for Definitive Feasibility Study.
13. Refer to the result of Piedmont Lithium Bankable Feasibility Study announcement dated December 14, 2021, Estimates prepared pursuant to SEC S-K 1300 and the JORC Code.

## Piedmont Share of Annual Marketable Capacity

14. Figures represent PLL's pro rata share of year-end nameplate capacity and not projected annual production.
15. Piedmont has an offtake agreement for the greater of 113,000 tpy or 50% of nameplate production. Project nameplate is 190,000tpy life of mine average spodumene concentrate based on feasibility study results announced by Sayona Mining. See Sayona Mining ASX announcement "DFS Confirms NAL Value with A\$2.2B NPV" dated April 14, 2023, a copy of which can be found on Sayona Mining's website.
16. Piedmont has an earn-in agreement for 50% offtake of SC6 production. Piedmont offtake is based on production results which includes the use of inferred resources which have a low level of geological confidence and as such we consider them to be at a scoping study level. See Atlantic Lithium announcement "Pre-Feasibility Study Delivers Robust Project Economics" dated September 22, 2022, which can be found on Atlantic Lithium's website. Refer to cautionary statement on Page 3 of this presentation.
17. Refer to updated Amended Technical Report Summary for the Carolina Lithium Project filed with our form 10-K/A dated April 25, 2023.
18. Based on estimate of 195,000tpy of SC6 to produce 30,000tpy LiOH.
19. See Piedmont Lithium announcement "Piedmont Lithium Completes Definitive Feasibility Study of Tennessee Lithium Project" dated April 20, 2023.
20. Sayona Mining is undertaking a prefeasibility study to complete the partially-constructed lithium carbonate plant at the North American Lithium facility. PFS expected in Q2 2023.

## Commercial Arrangements

26. See Piedmont announcement "Piedmont Lithium and Sayona Mining Formalize Restart Plans for North American Lithium in Quebec" dated June 28, 2022.
27. Piedmont offtake is based on production results which includes the use of inferred resources which have a low level of geological confidence and as such we consider them to be at a scoping study level. See Atlantic Lithium announcement "Pre-Feasibility Study Delivers Robust Project Economics" dated September 22, 2022, which can be found on Atlantic Lithium's website. Refer to cautionary statement on Page 3.
28. See Piedmont announcement "Piedmont Lithium and LG Chem Sign Equity Investment and Binding Offtake Agreements" dated February 16, 2023.
29. See Piedmont announcement "Piedmont Lithium Amends Agreement with Tesla" dated January 3, 2023.

# END NOTES

Copies of the documents referred to in the end notes below can be found on the Company's [website](#) or in our [SEC filings](#).

## **Peer Project Notes**

34. The studies listed and associated production estimates are completed using varying classifications of Ore Reserves and Mineral Resources. Production estimates may include the use of inferred resources which have a low level of geological confidence and as such we would consider them to be at a scoping study level.
35. Sayona Quebec includes the projects owned by the joint venture between Sayona Mining and Piedmont in the Abitibi Hub, which encompasses North American Lithium, Authier and Tansim. North American Lithium and Authier are the subject of the DFS released by Sayona Mining on April 14, 2023.
36. As part of its agreement announced by Atlantic Lithium on July 1, 2021, Piedmont has the right to earn a 50% interest in the Ewoyaa project, subject to terms and conditions. Production target is based inclusion of inferred mineral resources which have a low level of geological confidence and as such we consider them to be at a scoping study level. Refer to cautionary note on page 3 of this presentation.
37. Carbonate for Sale represents Livent's disclosure for estimated 2028 year-end capacity. This includes current capacity of 20k tpy and expansions amounting to 50k tpy before removing Carbonate to Feed Hydroxide. The existing production and future expansion are related to production from the Salar del Hombre Muerto.
38. Carbonate Conversion represents Livent's disclosure for estimated 2028 year-end lithium hydroxide capacity, which will utilize Livent's lithium carbonate as feedstock. The annual production capacity combines 25k tpy existing capacity and 20k tpy future expansions related to production from the Bessemer City, North Carolina and Zhejiang, China facilities.
39. Nemaska is the subject of a Definitive Feasibility Study which was released by Nemaska Lithium and filed with SEDAR on July 31, 2019. It is currently the subject of an ongoing Feasibility Study which Livent expects to publish in H1 2023 and may show a change in production targets and / or Ore Reserves and Mineral Resources.

**LiOH**

**PIEDMONT**  
LITHIUM

# LITHIUM – MADE IN THE USA

Helping Secure America's Energy Security

Macquarie Australia Conference

May 2023

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