

ASX / MEDIA ANNOUNCEMENT

Monday, 3 July 2023

MID-STREAM DEMONSTRATION PLANT UPDATE

Australian lithium producer, Pilbara Minerals Limited (**Pilbara Minerals – ASX: PLS**) and Australian environmental technology company, Calix Limited (**Calix – ASX: CXL**) provide an update on the mid-stream demonstration plant being developed in joint venture (**JV**).

Since entering into the JV on 28 November 2022, significant progress has been made in the detailed front-end engineering and design (**FEED**) of the proposed demonstration plant in support of a Final Investment Decision (**FID**) which is expected to be put to the Boards of both companies for approval in the near term.

As the date for FID was originally targeted for the end of the 2023 Financial Year, both JV parties have agreed to bring forward certain project expenditure in respect of detailed engineering, initially planned for post-FID, to ensure the delivery schedule and development of the project continues unimpeded. Both parties remain committed to finalising the studies to support the FID, which are now at an advanced stage, with a decision expected to be made on or about the end of July.

The development of the demonstration plant is supported by \$20m in Australian Government funding announced under the Modern Manufacturing Initiative (**MMI**). The MMI Grant Agreement between Pilbara Minerals and the Australian Government (**Department of Industry, Science and Resources**) was executed on 28 April 2023 and an initial payment of A\$8m toward the project was received by Pilbara Minerals on 31 May 2023.

Successful demonstration of the mid-stream process may lead to a commercial scale plant being built as part of Pilbara Mineral's future mid-stream strategy and to future commercialisation of the calcination technology, with the JV licensing the technology to the global spodumene processing industry.

For further information on the mid-stream project, please refer to both companies ASX announcements dated 28 November 2022.

Release authorised by Dale Henderson, Pilbara Minerals Limited's Managing Director and by Phil Hodgson, Calix Limited's Managing Director.

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ABOUT PILBARA MINERALS

Pilbara Minerals is the leading ASX-listed 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 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, POSCO, and Yibin Tianyi.

ABOUT CALIX

Calix Limited (ASX: CXL) is an environmental technology company solving global challenges in industrial decarbonisation and sustainability, including CO2 mitigation, sustainable processing, advanced batteries, biotechnology and water treatment.

Calix's patented core technology platform delivers efficient indirect heating of raw materials to enable electrification of industries, efficient capture of unavoidable emissions, and green industrial processing solutions. Its flash heating approach can also produce unique nanoporous materials with enhanced chemical and/or bio-activity.

Leveraging its core technology platform and a global network of research and development collaborations, Calix is urgently developing multiple environmental businesses that deliver positive global impact. Because there's only one Earth, and it's already ours. Because there's only one Earth – Mars is for Quitters.

Website: <https://www.calix.global/>

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