

14 March 2024

PRE-AUCTION SALE

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

A shipment of 5,000 dry metric tonnes (**dmt**) was made available for sale to a group of registered BMX participants prior to a proposed BMX auction which was scheduled for 18 March 2024.

The Company received a number of pre-auction offers and has accepted a pre-auction offer of US\$1,106/dmt on a SC5.5 CIF China basis and has executed a sales contract with the buyer.

This offer equates to an approximate price of US\$1,200/dmt on a SC6.0 CIF China equivalent basis after adjusting for lithia content and including freight costs. Due to the Company's existing offtake commitments, the shipment is contracted for the December 2024 quarter.

Given Pilbara Minerals offtake commitments, the Company's forecast production volumes for calendar year 2024 are now largely allocated. As a result, regular future spot sales via BMX during 2024 are unlikely. For any future unallocated production, the Company will continuously review a variety of sales avenues including; offtake contracts, closed tenders, auctions and other commercial opportunities to maximise value creation for our shareholders.

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

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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 spodumene and tantalite concentrates. The significant scale and quality of the operation has attracted a consortium of high quality, global partners including POSCO, Ganfeng Lithium, General Lithium, Yibin Tianyi, Chengxin Lithium and Yahua.