



Update Summary

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**Entity name**

PILBARA MINERALS LIMITED

**Announcement Type**

Update to previous announcement

**Date of this announcement**

29/11/2024

**Reason for update to a previous announcement**

Update to the number of securities proposed to be issued, the escrow arrangements and the timetable for completion.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

PILBARA MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

**1.2 Registered Number Type**

ABN

**Registration Number**

95112425788

**1.3 ASX issuer code**

PLS

**1.4 The announcement is**

Update/amendment to previous announcement

**1.4a Reason for update to a previous announcement**

Update to the number of securities proposed to be issued, the escrow arrangements and the timetable for completion.

**1.4b Date of previous announcement to this update**

15/8/2024

**1.5 Date of this announcement**

29/11/2024

**1.6 The Proposed issue is:**

A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

## Part 7A - Conditions

**7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?**

Yes

## 7A.1a Conditions

| Approval/Condition        | Date for determination | Is the date estimated or actual? | ** Approval received/condition met? |
|---------------------------|------------------------|----------------------------------|-------------------------------------|
| +Security holder approval | 16/1/2025              | Estimated                        |                                     |

**Comments**

The Pilbara Minerals Limited shares the subject of this Appendix 3B are proposed to be issued pursuant to a scheme of arrangement under Part 5.1 of the Corporations Act 2001 (Cth) between Latin Resources Limited and its shareholders. No Pilbara Minerals shareholder approval is required for the acquisition but the approval of Latin Resources Limited shareholders is.

| Approval/Condition | Date for determination | Is the date estimated or actual? | ** Approval received/condition met? |
|--------------------|------------------------|----------------------------------|-------------------------------------|
| Court approval     | 21/1/2025              | Estimated                        |                                     |

**Comments**

Related to the scheme of arrangement described above.

| Approval/Condition                  | Date for determination | Is the date estimated or actual? | ** Approval received/condition met? |
|-------------------------------------|------------------------|----------------------------------|-------------------------------------|
| Lodgement of court order with +ASIC | 22/1/2025              | Estimated                        |                                     |

**Comments**

Related to the scheme of arrangement described above.

## Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**  
Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**  
No



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Details of +securities proposed to be issued

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**ASX +security code and description**

PLS : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

202,644,362

**Reason for the update of 'Number of +securities proposed to be issued'**

Increase in number of securities proposed to be issued due to increase in number of Latin shares on issue

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

The securities are being issued in consideration for the acquisition of all the shares in Latin Resources Limited as referenced in the response to part 7A.1a above.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

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Part 7C - Timetable

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**7C.1 Proposed +issue date**

4/2/2025

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Part 7D - Listing Rule requirements

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**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

No

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

Yes



**7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow**

1,400,000 Pilbara Minerals Ordinary Shares will be subject to voluntary escrow for a period of 6 months from the implementation date of the Scheme.  
542,500 Pilbara Minerals Ordinary Shares will be subject to voluntary escrow for a period of 3 months from the implementation date of the Scheme.

Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

No

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

The securities are being issued in consideration for the acquisition of all the issued shares in Latin Resources as referenced in the response to part 7A.1a above.

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

Refer to Latin Resources Ltd (ASX:LRS) ASX announcement released on 29 November 2024 entitled "Scheme Booklet registered with ASIC".

**7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

An applicable ASIC instrument or class order