



ASX/Media Announcement

1 August 2017

COMPLETION OF SHARE PURCHASE PLAN

Further to the ASX announcement on 18 July 2017, Pilbara Minerals Limited (ASX: PLS) (“**Pilbara Minerals**” or “**the Company**”) wishes to advise the basis for the allotment of securities under the Share Purchase Plan (“**SPP**”) offer. The SPP closed on 17 July 2017 with applications received from eligible shareholders totalling over A\$29.8 million.

The Board of the Company has determined to accept valid applications under the SPP offer totalling approximately A\$15 million, which is consistent with the original intent of the SPP upon launch and the presentations for the recent bond and equity issues.

In exercising its discretion in respect of applications, the Board applied scale-backs and determined allocations consistent with the mechanism described in section 9 of the SPP offer booklet. Accordingly, given the strong demand from shareholders under the SPP offer, the majority of shareholders who applied under the SPP will receive an allotment scaled back by 50% compared to their application, or as otherwise determined by the Board.

The Board would like to thank shareholders for their continuing support of the Company and regrets that not all applicants will be able to participate fully in the SPP.

The allotment of new shares under the SPP offer is scheduled to occur on Wednesday 2 August 2017. Holding statements and refund cheques will also be mailed to all holders on 2 August 2017.

Please contact our share registry via its website (www.advancedshare.com.au) or by phone (+61 (0)8 9389 8033) or contact your online trading platform for details of your holding.

Contacts:

Investors / Shareholders

Alex Eastwood
Company Secretary & General Counsel
Ph. +61 (0)8 6266 6266

Media

Nicholas Read
Read Corporate
Ph. +61 (0)8 9388 1474

Additional Information:

ABOUT PILBARA MINERALS

Pilbara Minerals (“Pilbara” – ASX: PLS) is a mining and exploration company listed on the ASX, specialising in the exploration and development of the specialty metals Lithium and Tantalum. Pilbara owns 100% of the world class Pilgangoora Lithium-Tantalum project which is among the largest Spodumene (Lithium Aluminium Silicate) projects in the world. Pilgangoora is also one of the largest pegmatite hosted Tantalite resources in the world and Pilbara proposes to produce Tantalite as a by-product of its Spodumene production.

ABOUT LITHIUM

Lithium is a soft silvery white metal which is highly reactive and does not occur in nature in its elemental form. It has the highest electrochemical potential of all metals, a key property in its role in Lithium-ion batteries. In nature, it occurs as compounds within hard rock deposits and salt brines. Lithium and its chemical compounds have a wide range of industrial applications resulting in numerous chemical and technical uses. A key growth area is its use in lithium batteries as a power source for a wide range of applications including consumer electronics, power station-domestic-industrial storage, electric vehicles, power tools and almost every application where electricity is currently supplied by fossil fuels.

ABOUT TANTALUM

The Tantalum market is boutique in size with around 1,300 tonnes required each year. Its primary use is in capacitors for consumer electronics, particularly where long battery life and high performance is required such as smart phones, tablets and laptops.