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Mining underway at Tabba Tabba Tantalum Project as Pilbara Closes in on First Commercial Production

Wet commissioning to commence early next month with full production to start by mid-November.

Highlights

- Initial mining and crushing activities have commenced with all major contracts now awarded, processing plant installed and construction of tailings dam in its final stages.
- Subject to receipt of the 5C water licence, which is expected shortly, wet commissioning is planned to commence in early November and subject to the grant of the Operating Permit, full production scheduled to begin by 16th November 2015.
- ❖ The grant of the operating permit will allow the commencement of first commercial shipments in December 2015.

Pilbara Minerals Limited (ASX: PLS) is pleased to advise that it has made significant progress towards the start of commercial production at its 100%-owned **Tabba Tabba Tantalum Project**, located 75km southeast of Port Hedland in WA, with open pit mining underway ahead of the start of plant commissioning early next month.

Major contracts have been awarded for crushing, drill-and-blast, equipment hire and earthworks and survey controls and earthworks have been completed for major infrastructure sites including for the processing plant.



Tabba Tabba Crusher start-up



First haul-pack at the Tabba Tabba Mine



Initial mining and crushing activities have commenced to establish a run-of-mine (ROM) ore stockpile ahead of the commissioning of the processing plant.

Construction of the 120,000tpa processing facility was completed earlier this year in Perth and the plant is now fully installed and awaiting wet commissioning. This is anticipated to commence in early November following receipt the 5C water licence.

The Company's consultant hydro-geologists, Rockwater Pty Ltd, have completed test pumping of the existing water bores and installed additional monitoring bores prior to the issue of the 5C water licence.

A number of the administrative and regulatory plans have also been completed including Project Management, Topsoil and Weed Management, Dust Management Plan and Radiation Background Monitoring, with all Safe Working Procedures under construction and for specific job activities as well as employee, visitor and contractor induction documentation.



Tabba Tabba Processing Facility



Tabba Tabba Tailings Dam

Initial mining, commissioning and processing activities can proceed prior to receipt of the final outstanding regulatory approval, the Operating Permit, which will enable full production to proceed and allow shipment and sale of product from site to commence.

The Company expects that the Operating Permit will be awarded shortly, clearing the way for first commercial shipments of Tabba Tabba ore in December 2015.



Grade control and blast drilling underway at Tabba Tabba









Development activities underway at Tabba Tabba

Pilbara Directors Neil Biddle and John Young on site

Pilbara's Technical Director, Mr John Young, said preparations for the start of commercial production at Tabba Tabba were progressing well, with all major items on track for the commencement of wet commissioning by early November.

"This is a busy time for the Company as we move into an operational phase at Tabba Tabba with the start of commercial production now imminent," he said. "At the same time, we have a three-rig resource drilling program proceeding at full pace at the Pilgangoora Spodumene-Tantalite Project with more results expected in the coming weeks that will feed into our next resource upgrade and the Feasibility Study which will be in full swing by early next year."

About the Tabba Tabba Tantalum Project (PLS 100%)

Pilbara is currently developing the Tabba Tabba Tantalum deposit, located approximately 75km southeast of Port Hedland in WA's Pilbara region. Tabba Tabba is an advanced, high quality tantalum deposit which will underpin a boutique, low-cost mining and processing operation capable of supplying up to 10% of global annual tantalum demand and generating robust cash-flows for Pilbara. The tantalum market is boutique in size with around 1,300t required each year. However, it is growing rapidly due to its use in the manufacture of capacitors used in wireless and hand-held devices.

For further information:

Investors:

John Young Director

Telephone: +61 (8) 9336 6267 Mobile: +61 419 954 020 Media:

Nicholas Read Read Corporate

Tel: +61 (8) 9388 1474 Mobile: +61 419 929 046

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Competent Person's Statement

The Company confirms it is not aware of any new information or data that materially affects the information included in the 24^{th} September, 2015 Pilgangoora Mineral Resource Estimate and that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed when referring to its maiden resource announcement made on 24^{th} September, 2015.

The information in this report that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr John Young (Technical Director of Pilbara Minerals Limited). Mr Young is



a shareholder of Pilbara Minerals. Mr Young is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Specifically, Mr Young consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.