PILBARA MINERALS
LIMITED

ACN 112-425-788

ASX ANNOUNCEMENT **30th November 2015**

PILBARA MINERALS UPDATE

BROAD HIGH GRADE LITHIUM DRILL INTERSECTIONS CONTINUE TO FLOW FROM PILGANGOORA

HIGHLIGHTS:

- **Significant widths and outstanding grades continue to be returned from in-fill and extensional drilling over the Central and West Pegmatites,** with latest assay results including:
    - ***23m @ 1.70% Li_2O*** *from 39m (PLS205); and*
      27m@ 1.72% Li_2O *from 88m*
    - ***21m @ 1.40% Li_2O*** *from 52m (PLS206);and*
      27m @ 1.72% Li_2O and 120ppm Ta_2O_5 *from 106m*
    - ***13m @ 1.87% Li_2O*** *from 74m (PLS207);and*
      11m@ 1.80% Li_2O and 125ppm Ta_2O_5 *from 98m*
    - ***13m @ 2.13% Li_2O*** *from 64m (PLS239);and*
      19m @ 1.63% Li_2O *from 98m*
    - ***7m @ 1.55% Li_2O*** *from 4m (PLS240);and*
      8m @ 1.71% Li_2O and 186ppm Ta_2O_5 *from 14m; and*
      6m @ 1.78% Li_2O and 228ppm Ta_2O_5 *from 25m; and*
      11m @ 1.78% Li_2O *from 108m*
    - ***17m @ 1.39% Li_2O*** *from 99m (PLS305);and*
      10m @ 1.58% Li_2O and 144ppm Ta_2O_5 *from 120m*
    - ***11m@ 1.23% Li_2O and 144ppm Ta_2O_5*** *from 120m(PLS369)*
    - ***8m @ 1.72% Li_2O*** *from 111m (PLS362);and*
      15m @ 1.47% Li_2O and 105ppm Ta_2O_5 *from 151m*

- **Further results from reconnaissance RC holes at the Monster prospect return encouraging intersections in line with the previous results,** with latest assay results including:
    - ***10m @ 1.61% Li_2O*** *from 107m (PLS291)*
    - ***7m @ 1.92% Li_2O and 139ppm Ta_2O_5*** *from 35m (PLS386); and*
      14m @ 1.95% Li_2O and 108ppm Ta_2O_5 *from 169m*

- A total of **83 holes for 10,877m** have now been completed since the resumption of drilling on 12 October, with the overall program now more than 85 per cent complete.

- **Results to underpin a significant resource upgrade targeted for February 2016.** This in turn will underpin feasibility studies planned for next year.

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Australian strategic metals company Pilbara Minerals Ltd (ASX: PLS) is pleased to report further significant results from the ongoing resource extension and in-fill drilling program at its flagship 100%-owned **Pilgangoora Lithium-Tantalite Project** located near Port Hedland.
Results have now been received for a further fifteen Reverse Circulation (RC) drill holes covered in this announcement. Drilling continues to return excellent results from both within and outside the current Mineral Resource inventory, putting the Company firmly on track to publish a further significant resource upgrade which is planned for February 2016.

This in turn will underpin Pilbara's fast-track development strategy for the Pilgangoora Project, with a Pre-Feasibility Study targeted for completion in February 2016 and a Definitive Feasibility Study by mid 2016.

Pilgangoora Reverse Circulation Program – Discussion

Assay results have now been received for a further 15 RC drill holes (*see highlighted drill-holes shown in Appendix 1*) with the latest results coming from in-fill drilling within the Central and West Pegmatite systems and the Monster Prospect.

Drill holes PLS30, PLS308, PLS 366, PLS368A and PLS369 all targeted the deeper extensions of the West pegmatite system and drilling returned significant results of ***17m @ 1.39% Li_2O*** *from 99m (PLS305);and* ***10m @ 1.58% Li_2O and 144ppm Ta_2O_5*** *from 120m and* ***11m@ 1.23% Li_2O and 144ppm Ta_2O_5*** *from 120m(PLS369).*

Drill Holes PLS240 and PLS207 also targeted the upper West pegmatite system, which generally has a lower Li_2O content closer to surface, for example PLS 240 returned ***7m @ 1.55% Li_2O from 4m (PLS240) and 8m @ 1.71% Li_2O from 14m.*** However if hole PLS 240 is reported using >100ppm Ta_2O_5 as a lower cut-off then the intersection becomes ***21m @ 1.30% Li_2O and 210ppm Ta_2O_5 from 12m.***

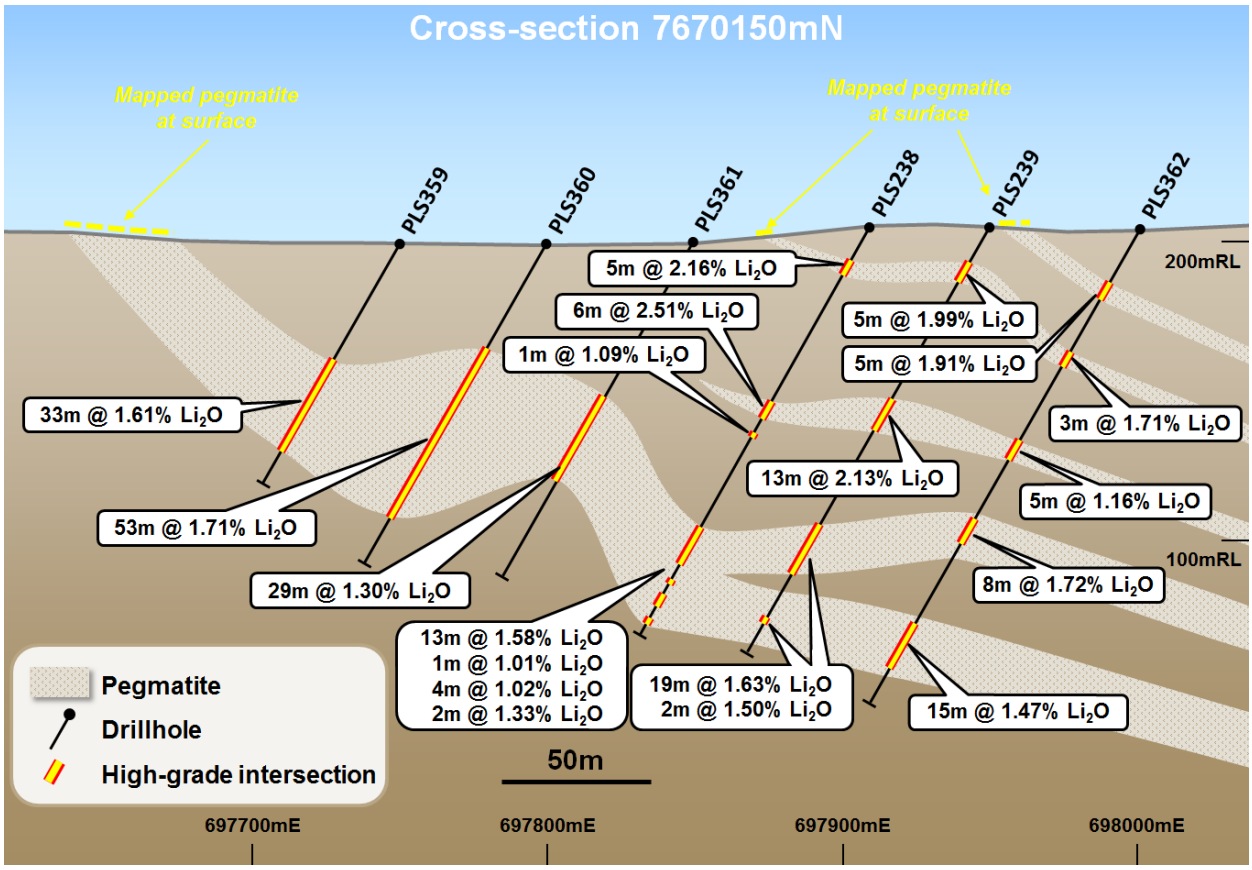

Figure 1: RC Cross-section 7670150mN, EL45/2232

In the Central Pegmatite area, recent drilling on 7670150mN (*see Figure's 2 and 4*) has continued to intersect the same pegmatite with results from PLS 239 returning individual intercepts of ***5m @ 1.99% Li_2O from 15m, 13m @ 2.13% Li_2O from 64m*** *and* ***19m @ 1.63% Li_2O from 112m***.

In the previous announcement (ASX Release dated 16th November 2015) drill-holes PLS203 and PLS204 on in-fill section 7669950mN returned a thick, near-surface intersections of ***45m @ 1.72% Li_2O and 128ppm Ta_2O_5*** *from 26m and* ***21m@ 1.57% Li_2O from 68m and 133ppm Ta_2O_5 respectively.***

PLS205 to PLS207, which are on the same drill section 7669950mN and are located 50m-150m east of PLS202, returned significant results of: ***23m @ 1.70% Li_2O*** *from 39m and* ***27m@ 1.72% Li_2O*** *from 88m in PLS 205,* ***21m @ 1.40% Li_2O*** *from 52, and* ***27m@ 1.72% Li_2O and 120ppm Ta_2O_5*** *from 106m in PLS206,* ***13m @ 1.87% Li_2O*** *from 74m and* ***11m@ 1.80% Li_2O and 125ppm Ta_2O_5*** *from 98m in PLS207*

Further results from exploration program at the **Monster Prospect**, (prospect area located ~2km north of the Eastern pegmatite system) has returned several new thick zones of continuous high-grade mineralisation, with significant results of ***10m @ 1.61% Li_2O*** *from 107m (PLS291),* ***7m @ 1.92% Li_2O and 139ppm Ta_2O_5*** *from 35m (PLS386); and* ***14m @ 1.95% Li_2O and 108ppm Ta_2O_5*** *from 169m.* Drill hole PLS 386 (See Figure 3) intersected the main zone at 169m. PLS402 was drilled a further 50m east, the main zone in this instance was not intersected with the hole abandoned due to drilling issues. The mineralisation Monster prospect is open down dip and along strike and further exploration drilling is required.

Full intersections and assay results are provided in Table 1 on page 7 onwards of this release.

Management Comment

Pilbara Minerals' Technical Director, Mr John Young, said the resource in-fill and extensional drilling program, now in its final stages, was continuing to deliver impressive results.

"The widths and grades we are seeing in the latest drilling are outstanding and continue to impress us on the upside, both within and outside the known resource envelope. The project is continuing to grow and improve in several areas and we are looking forward now to completing the program in the coming days and commencing work on the next resource upgrade.

"Consistent with our recently announced development timetable following the recently completed $12 million institutional capital raising, this will provide the foundation for our Pre-Feasibility and Feasibility Study due for completion by the middle of next year."

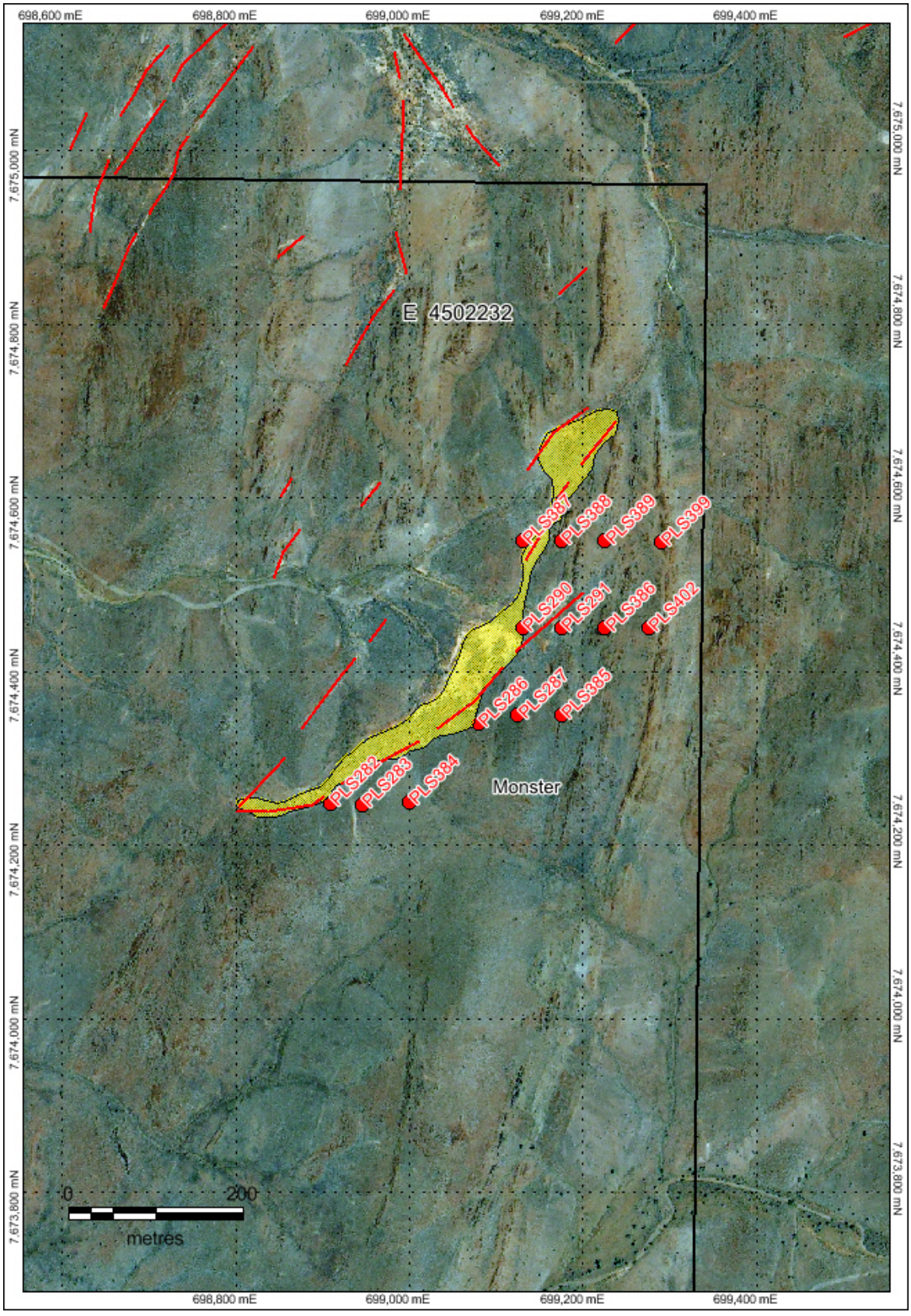

Figure 2: 1:5000 scale, RC drill collars at the Monster Prospect, EL45/2232

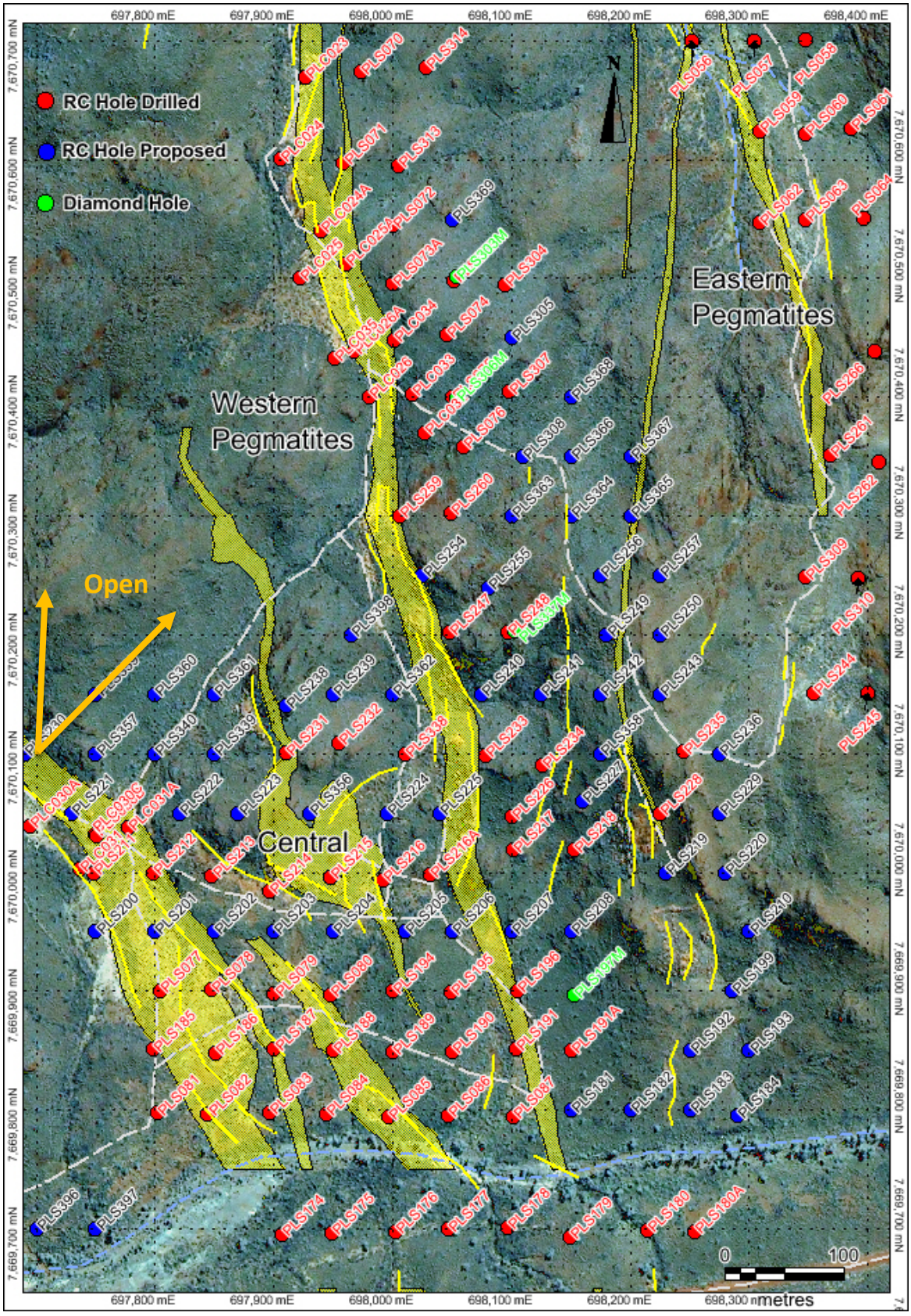

Figure 3: 1:5000 scale, RC drill collars at the Western and Central Pegmatites, EL45/2232

Table 1 below lists all recently received assay results from all drill holes in this report.

Table 1: Drilling Intersections (>1% Li_2O)

Hole Id	From (m)	To (m)	Thickness (m)	Li_2O (%)	Ta_2O_5 (ppm)
PLS205	39	62	23	1.70	80
PLS205	88	115	27	1.72	100
PLS206	52	73	21	1.40	84
PLS206	76	80	4	1.45	58
PLS206	106	133	27	1.53	120
PLS207	3	4	1	1.34	170
PLS207	7	8	1	1.58	110
PLS207	12	16	4	1.58	105
PLS207	74	87	13	1.87	77
PLS207	98	109	11	1.80	125
PLS207	139	141	2	1.56	155
PLS207	151	155	4	1.49	63
PLS239	15	20	5	1.99	168
PLS239	64	77	13	2.13	76
PLS239	112	131	19	1.63	69
PLS239	147	149	2	1.50	90
PLS240	4	11	7	1.55	70
PLS240	14	22	8	1.71	186
PLS240	25	31	6	1.78	228
PLS240	39	41	2	1.49	90
PLS240	57	60	3	1.89	67
PLS240	72	77	5	1.48	78
PLS240	108	119	11	1.78	71
PLS240	151	152	1	1.18	50
PLS240	155	157	2	1.76	95
PLS362	23	28	5	1.91	116
PLS362	35	36	1	2.59	140
PLS362	50	53	3	1.71	147
PLS362	82	87	5	1.16	68
PLS362	111	119	8	1.72	68
PLS362	151	166	15	1.47	105
PLS291	88	90	2	1.83	200
PLS291	107	117	10	1.61	64
PLS305	88	93	5	0.92	48
PLS305	99	116	17	1.39	96
PLS305	120	130	10	1.58	144
PLS308	82	87	5	1.78	94
PLS308	107	113	6	1.35	125
PLS308	117	118	1	1.66	70

Table 1: Drilling Intersections (>1% Li_2O) continued

Hole Id	From (m)	To (m)	Thickness (m)	Li_2O (%)	Ta_2O_5 (ppm)
PLS366	99	101	2	1.12	80
PLS366	105	112	7	1.58	91
PLS366	144	151	7	1.82	80
PLS366	155	160	5	1.19	52
PLS366	177	180	3	1.28	90
PLS368A	95	99	4	1.74	368
PLS368A	111	116	5	1.79	98
PLS368A	150	156	6	1.42	98
PLS368A	160	166	6	1.66	67
PLS369	56	58	2	1.2	240
PLS369	62	65	3	1.44	237
PLS369	68	79	11	1.23	211
PLS386	35	42	7	1.92	139
PLS386	169	183	14	1.95	108
PLS389	4	7	3	2.35	73
PLS389	11	12	1	1.04	150
PLS389	137	138	1	2.02	80
PLS402	86	89	3	2.12	253

Table 2: Drilling Intersections (>100 ppm Ta_2O_5)

Hole Id	From (m)	To (m)	Thickness (m)	Ta_2O_5 (ppm)	Li_2O (%)
PLS239	62	64	2	110	0.04
PLS239	70	71	1	110	1.93
PLS239	128	131	3	117	1.71
PLS239	137	151	14	144	0.4
PLS239	157	158	1	190	0.13
PLS240	12	33	21	210	1.3
PLS240	36	39	3	97	0.2
PLS240	72	74	2	125	2.24
PLS240	107	108	1	460	0.42
PLS240	153	158	5	134	1.02
PLS362	23	29	6	138	1.61
PLS362	33	36	3	113	1.09
PLS362	50	56	6	135	0.95
PLS362	79	82	3	130	0.24
PLS362	89	90	1	200	0.32
PLS362	107	112	5	116	0.47
PLS362	121	122	1	100	0.03
PLS362	125	131	6	150	0.08
PLS362	146	154	8	211	0.85
PLS362	175	177	2	145	0.13
PLS291	88	91	3	170	1.41
PLS291	103	106	3	143	0.71
PLS291	110	112	2	125	1.87

Table 2: Drilling Intersections (>100 ppm Ta_2O_5) Continued

Hole Id	From (m)	To (m)	Thickness (m)	Ta_2O_5 (ppm)	Li_2O (%)
PLS291	117	120	3	133	0.24
PLS305	92	93	1	100	1.59
PLS305	97	103	6	132	0.89
PLS305	110	113	3	137	1.18
PLS305	117	130	13	130	1.36
PLS308	83	89	6	103	1.22
PLS308	106	116	10	133	1.18
PLS308	119	120	1	130	0.6
PLS366	108	114	6	100	1.13
PLS366	149	152	3	120	1.32
PLS366	178	181	3	103	0.84
PLS368A	96	100	4	440	1.27
PLS368A	109	118	9	101	1.31
PLS368A	150	151	1	110	1.29
PLS368A	154	156	2	135	1.56
PLS368A	160	161	1	100	1.41
PLS368A	175	176	1	130	0.45
PLS369	54	57	3	210	0.48
PLS369	60	83	23	210	0.9
PLS386	34	47	13	148	1.2
PLS386	171	172	1	140	1.69
PLS386	175	184	9	131	2.26
PLS389	7	16	9	168	0.49
PLS389	127	131	4	128	0.05
PLS389	135	150	15	153	0.32
PLS399	26	33	7	144	0.13
PLS399	36	37	1	100	0.08
PLS399	163	168	5	114	0.08
PLS402	79	95	16	198	0.56

Tabba Tabba Tantalite Project

Tabba Tabba processing plant commissioning continues in line with company expectations and wet ramp-up of the plant to design throughput levels is almost complete. Operating Permit is still required before full production and sale of concentrates can proceed.

Mining and stockpiling of high grade ore is underway and approximately 4,000 tonnes of crushed ore is available for processing pending receipt of the Operating Permit.

Photo 1-2: Tabba Tabba Processing Plant

Photo 3-4: Crushing underway at Tabba Tabba

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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 tantalum and lithium. Pilbara is currently developing the Tabba Tabba tantalum deposit, located approximately 50km south-east of Port Hedland. Pilbara is also drilling out the advanced 100%-owned Pilgangoora lithium-tantalum deposit, located close to Tabba Tabba.

The primary source of tantalum is from minerals such as tantalite, columbite, wodginite and microlite contained in pegmatite ore bodies. The largest deposits are located in Australia, Brazil and Africa. Tantalum's **major use is** in the production of electronic components, **especially for capacitors,** with additional use in components for chemical plants, nuclear power plants, airplanes and missiles. It is also used as a substitute for platinum.

The tantalum market is boutique in size with around 1,300 tonnes required each year. However the market is rapidly growing due to capacitor use in wireless and handheld devices. PLS's Tabba Tabba Project could supply approximately 7% of the annual market consumption over two years. There are two major buyers of tantalum raw product worldwide: HC Stark and Global Advanced Metals.

Lithium is a soft silvery white metal and has the highest electrochemical potential of all metals. In nature it occurs as compounds within hard rock deposits and salt brines. Lithium and its chemical compounds have a wide range of beneficial properties 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 electric bikes, motor vehicles, buses, trucks and taxis.

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Competent Person's Statement

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.

Appendix 1 – Drilling Information Pilgangoora Lithium – Tantalum Project

RC drilling completed.

Hole ID	East GDA94	North GDA94	RL	Dip	Azm	Depth
PLS150	698080	7667800	200	-60	270	87
PLS181	698150	7669800	200	-60	270	160
PLS182	698200	7669800	200	-60	270	140
PLS183	698250	7669800	200	-60	270	100
PLS192	698250	7669850	200	-60	270	180
PLS193	698300	7669850	200	-60	270	162
PLS199	698285	7669900	200	-60	270	180
PLS200	697750	7669950	200	-60	270	100
PLS201	697800	7669950	200	-60	270	48
PLS202	697850	7669950	200	-60	270	78
PLS205	698010	7669950	200	-60	270	130
PLS206	698050	7669950	200	-60	270	150
PLS207	698100	7669950	200	-60	270	168
PLS208	698150	7669950	200	-60	270	150
PLS210	698300	7669950	200	-60	270	186
PLS219	698230	7670000	200	-60	270	150
PLS220	698280	7670000	200	-60	270	186
PLS221	697730	7670050	200	-60	270	96
PLS222	697820	7670050	200	-60	270	78
PLS223	697870	7670050	200	-60	270	114
PLS224	697995	7670050	200	-60	270	150
PLS225	698040	7670050	200	-60	270	168
PLS229	698275	7670050	200	-60	270	192
PLS227	698160	7670060	200	-60	270	204
PLS230	697690	7670100	200	-60	270	60
PLS256	698175	7670250	200	-60	270	168
PLS257	698225	7670250	200	-60	270	168
PLS363	698100	7670300	200	-60	270	138
PLS364	698150	7670300	200	-60	270	162
PLS365	698200	7670300	200	-60	270	198
PLS357	697750	7670100	200	-60	270	84
PLS340	697800	7670100	200	-60	270	90
PLS339	697850	7670100	200	-60	270	120
PLS358	698175	7670100	200	-60	270	12
PLS236	698275	7670100	200	-60	270	204
PLS242	698175	7670150	200	-60	270	124
PLS243	698225	7670150	200	-60	270	174
PLS239	697950	7670150	200	-60	270	162
PLS362	698000	7670150	200	-60	270	180
PLS240	698075	7670150	200	-60	270	162
PLS369	698050	7670550	200	-60	270	100
PLS305	698100	7670450	200	-60	270	138

Hole ID	East GDA94	North	RL	Dip	Azm	Depth
PLS368	698150	7670400	200	-60	270	78
PLS368A	698150	7670400	200	-60	270	186
PLS308	698110	7670350	200	-60	270	132
PLS366	698150	7670350	200	-60	270	156
PLS367	698200	7670350	200	-60	270	192
PLS346	697300	7669500	200	-60	270	96
PLS347	697350	7669500	200	-60	270	102
PLS390	697300	7669700	200	-60	270	96
PLS391	697350	7669700	200	-60	270	96
PLS392	697400	7669700	200	-60	270	96
PLS400	697450	7669700	200	-60	270	96
PLS401	697500	7669700	200	-60	270	108
PLS393	697550	7669700	200	-60	270	120
PLS394	697600	7669700	200	-60	270	150
PLS395	697650	7669700	200	-60	270	125
PLS396	697700	7669700	200	-60	270	104
PLS397	697750	7669700	200	-60	270	100
PLS291	699175	7674450	200	-90	0	154
PLS386	699225	7674450	200	-90	0	184
PLS387	699170	7674550	200	-90	0	88
PLS388	699220	7674550	200	-90	0	141
PLS389	699270	7674550	200	-90	0	178
PLS399	699320	7674550	200	-90	0	184
PLS402	699250	7674450	200	-90	0	134

Results included in this report

PILBARA MINERALS LIMITED

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JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Pilbara Minerals Limited (PLS) have completed a **83 drill holes for 10871m.** Results being reported are for 15 RC holes (PLS205 to PLS207,PLS239 tp PLS240, PLS291, PLS386-PLS389, PLS402, PLS305 and to PS308, PLS362, PLS366, PLS368A,PLS369)), See Highlighted in Appendix 1.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	PLS RC holes were sampled every metre, with samples split on the rig using a cyclone splitter. The sampling system consisted of a rig mounted cyclone with cone splitter and dust suppression system. The cyclone splitter was configured to split the cuttings at 85% to waste (to be captured in 600mm x 900mm green plastic mining bags) and 15% to the sample port in draw-string calico sample bags (10-inch by 14-inch).
	Aspects of the determination of mineralisation that are Material to the Public Report. *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may*	PLS holes were all RC, with samples split at the rig, samples are then sent to NAGROM Perth laboratory and analysed for a suite of 18 elements. Analysis was completed by XRF and ICP techniques.

Criteria	JORC Code explanation	Commentary
	warrant disclosure of detailed information.	
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	RC Drilling was completed by a track mounted Schramm T450 with an automated rod-handler system and on-board compressor rated to 1,350cfm/800psi. Drilling used a reverse circulation face sampling hammer. The sampling system consisted of a rig mounted cyclone with cone splitter and dust suppression system.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Sample recovery was recorded as good for RC holes.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Whilst drilling through the pegmatite, rods were flushed with air after each 6 metre interval.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Samples were dry and recoveries are noted as "good."
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	1m samples were laid out in lines of 20 or 30 samples with cuttings collected and geologically logged for each interval and stored in 20 compartment plastic rock-chip trays with hole numbers and depth intervals marked (one compartment per 1m). Geological logging information was recorded directly onto hard copy logging sheets and later transferred an Excel spreadsheet. The rock-chip trays are to be stored in PLS Perth office.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging has primarily been quantitative.
	The total length and percentage of the relevant intersections logged.	The database contains lithological data for all holes in the database.
Sub-sampling	*If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether*	RC samples were generally dry and split at the rig using a cyclone splitter, which is appropriate and industry standard.

Criteria	JORC Code explanation	Commentary
techniques and sample preparation	*sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	PLS samples have field duplicates, field standards and blanks as well as laboratory splits and repeats.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Field duplicates were taken approximately every 20m, and standards and blanks every 50 samples.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Drilling sample sizes are considered to be appropriate to correctly represent the tantalum and lithium mineralization at PIlgangoora based on the style of mineralization (pegmatite) and the thickness and consistency of mineralization.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	PLS samples were assayed at NAGROM Pty Ltd 's Laboratory in Perth WA, for a 18 element suite using XRF on fused beads, and total acid digestion with an ICP finish.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical tools were used to determine any element concentrations used in this resource estimate.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	PLS duplicates of the samples were taken at twenty metre intervals with blanks and standards inserted every 50m. Comparison of duplicates by using a scatter chart to compare results show the expected strong linear relationship reflecting the strong repeatability of the sampling and analysis process. The PLS drilling contains QC samples (field duplicates, blanks and standards plus laboratory pulp splits, and NAGROM internal standards), and have produced

Criteria	JORC Code explanation	Commentary
		results deemed acceptable.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.*	Infill drilling completed by PLS in this program has confirmed the approximate width and grade of historical drilling.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	An electronic database containing collars, surveys, assays and geology is maintained by Trepanier Pty Ltd, an Independent Geological consultancy.
	Discuss any adjustment to assay data.	Li was converted to Li_2O for the purpose of reporting. The conversion used was Li_2O = Li x 2.153
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	PLS holes were surveyed using DGPS in GDA94, Zone 50. Down hole surveying of drill holes was conducted using a Reflex EZ-shot, electronic single shot camera to determine the true dip and azimuth of each hole. Measurements were recorded at the bottom of each hole. Drill hole collar locations will be surveyed at the end of the program by a differential GPS (DGPS).
	Specification of the grid system used.	The grid used was MGA (GDA94, Zone 50)
	Quality and adequacy of topographic control.	The topographic surface used was supplied by GAM
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drilling spacings varied between 50m to 200m apart
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral	The interpretation of the mineralised domains are supported by a moderate drill spacing, plus both geological zones and assay grades can be interpreted

Criteria	JORC Code explanation	Commentary
	Resource and Ore Reserve estimation procedure(s) and classifications applied.	with confidence.
	Whether sample compositing has been applied.	No compositing
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The mineralisation dips approximately 30-60 degrees at a dip direction of 090 degrees . The drilling orientation and the intersection angles are deemed appropriate.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No orientation-based sampling bias has been identified.
Sample security	*The measures taken to ensure sample security.*	Chain of custody for PLS holes were managed by PLS personnel.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Sampling techniques for historical assays have not been audited. The collar and assay data have been reviewed by checking all of the data in the digital database against hard copy logs. All PLS assays were sourced directly from the NAGROM laboratory

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites*	PLS owns 100% of tenement E45/2232, M45/333

Criteria	JORC Code explanation	Commentary
tenure status		
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	No known impediments.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Talison completed RC holes in 2008 GAM completed RC holes between 2010 and 2012.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Pilgangoora pegmatites are part of the later stages of intrusion of Archaean granitic batholiths into Archaean metagabbros and metavolcanics. Tantalum mineralisation occurs in zoned pegmatites that have intruded a sheared metagabbro.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes, including easting and northing of the drill hole collar, elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar, dip and azimuth of the hole, down hole length and interception depth plus hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Refer to Appendix 1 this announcement.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values*	Length weighed averages used for exploration results reported in Table 1 and 2. Cutting of high grades was not applied in the reporting of intercepts in Table 1 and 2 No metal equivalent values are used.

Criteria	JORC Code explanation	Commentary
	should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	Downhole lengths are reported in Table 1 and 2. Down hole lengths are reported, true widths are not known, The pegmatites dip between 30 and 70 degrees to the east and the majority of drilling is a t -60 degrees to the west, so thickness are approximate true widths.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	See Figures 1-3
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Comprehensive reporting of drill details has been provided in Appendix 1 of this announcement.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All meaningful & material exploration data has been reported.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	The aim is to upgrade the existing JORC compliant resource calculation.