

Results of BMX Auction

EQUIVALENT PRICE OF ~ US\$8,575/DMT (SC6.0, CIF CHINA)

Pilbara Minerals Limited (“**Pilbara Minerals**” or the “**Company**”: ASX: PLS), is pleased to announce the results of its latest spodumene concentrate auction, held via its digital Battery Material Exchange (“**BMX**”) platform, earlier this afternoon.

A cargo of 5,000dmt at a target grade of ~5.5% lithia was presented for sale on the digital platform, with delivery expected from mid December 2022.

Pilbara Minerals intends to accept the highest bid of US\$7,805/dmt (SC5.5, FOB Port Hedland basis) which on a pro rata basis for lithia content and inclusive of freight costs equates to a price of ~US\$8,575/dmt (SC6.0, CIF China basis).

The auction terms now require the successful bidder to enter a sales contract within 24 hours requiring a 10 percent deposit to be paid by early next week and an irrevocable letter of credit from a recognised bank to be presented by late November 2022.

Release authorised by Alex Eastwood, Pilbara Minerals Limited's Company Secretary.

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