



RETAIL ENTITLEMENT OFFER OPEN FOR ACCEPTANCE

Pilbara Minerals Limited (“**Pilbara Minerals**” or the “**Company**”) (ASX: PLS) (ACN: 112 425 788) refers to its announcement of 14 December 2020, where the Company announced it was conducting a fully underwritten 1 for 7.6 accelerated non-renounceable pro-rata entitlement offer of new fully paid ordinary shares to eligible existing shareholders to raise approximately A\$121 million at a fixed offer price of A\$0.36 per share (“**Entitlement Offer**”).

The retail component of the Entitlement Offer (“**Retail Entitlement Offer**”) opened today (Friday, 18 December 2020) and will close at 5:00pm (AEDT) on Monday, 11 January 2021.

Only eligible retail shareholders of the Company as of 7.00pm (AEDT) on 16 December 2020 may participate in the Retail Entitlement Offer. The eligibility criteria are set out in the Retail Entitlement Offer Information Booklet (“**Retail Offer Booklet**”), a copy of which was released to ASX earlier today.

Pilbara Minerals now confirms that the following documents will be sent to Pilbara Minerals retail shareholders today:

- For eligible retail shareholders who have nominated to receive documents from the Company by electronic means, an email providing access to the Retail Offer Booklet and personalised entitlement form by such electronic means.
- For all other eligible retail shareholders, a letter via post notifying them of the Retail Entitlement Offer and providing instructions on how to access and participate in the Retail Entitlement Offer.
- For ineligible retail shareholders, a letter notifying them of the Retail Entitlement Offer and their inability to participate in the Retail Entitlement Offer.

Eligible retail shareholders can access the Retail Offer Booklet and personalised entitlement form at www.pilbaraoffer.com.au.

Eligible retail shareholders are encouraged to carefully read the Retail Offer Booklet for further information about the Retail Entitlement Offer. If you have questions, you should seek advice from your stockbroker, accountant or other professional adviser or otherwise please call the Offer Information Line on 1300 214 751 (within Australia) or +61 3 9415 4068 (outside Australia) between 8:30am and 5:00pm (AEDT) Monday to Friday during the Retail Entitlement Offer period.



Release authorised by Ken Brinsden, Pilbara Minerals Limited's Managing Director.

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ABOUT PILBARA MINERALS

Pilbara Minerals is an Australian lithium-tantalum producer and a top-300 company on the Australian Securities Exchange. Through the development of its 100% owned, Pilgangoora Lithium-Tantalum Project (Pilgangoora Project), Pilbara Minerals is positioned to become a major player in the world's rapidly growing lithium supply chain, underpinned by the electric vehicle and energy storage markets.

Located in Western Australia's resource rich Pilbara region, the Pilgangoora Project hosts one of the world's largest hard rock lithium-tantalum deposits and is recognised as one of the most important new sources of lithium raw materials globally. The Pilgangoora Project's significant scale and outstanding quality has not only resulted in a remarkable development timeline, with Pilbara Minerals having progressed it from first drill hole to production in under four years, but also attracted a consortium of high quality global partners including Ganfeng Lithium, General Lithium, Great Wall Motor Company, POSCO, CATL and Yibin Tianyi.

Now that production is underway, Pilbara Minerals is focused on an expansion and diversification strategy to become one of the biggest and lowest cost lithium producers, and a fully integrated lithium raw materials and chemicals supplier in the years to come.

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