

## SCHEME OF ARRANGEMENT BECOMES EFFECTIVE

- **Scheme becomes legally effective**

Piedmont Lithium Limited (ASX:PLL, NASDAQ:PLL) (**Piedmont** or **Company**) is pleased to advise that a copy of the orders made by the Supreme Court of Western Australia approving the scheme of arrangement pursuant to which Piedmont Lithium Inc. (**Piedmont US**) will acquire all of the shares in Piedmont (**Scheme**) has been lodged with the Australian Securities and Investments Commission.

This means that the Scheme has become legally effective. A copy of the orders is attached to this announcement.

Pursuant to the Scheme, other than ineligible foreign shareholders and small parcel shareholders who did not make an election (**Non-Electing Small Parcel Shareholders**):

- Piedmont shareholders will receive one Piedmont US CHESS depositary interest (**CDI**) (**Piedmont US CDI**) for every Piedmont share held at 5:00pm (AWST) on 10 May 2021; and
- Piedmont American Depositary Share (**ADS**) holders will receive one Piedmont US share for every Piedmont ADS held at 5:00pm (AWST) on 10 May 2021.

Ineligible foreign shareholders and Non-Electing Small Parcel Shareholders will have the Scheme consideration, that they would have otherwise been entitled to receive, issued to a sale agent who will then sell those Piedmont US CDIs and remit the proceeds (if any) to those shareholders.

### Further information

If you require further information or have questions, please contact the Piedmont Scheme Information Line on 1300 218 182 (within Australia) or +61 3 9415 4233 (outside Australia) Monday to Friday between 8:30am and 5:00pm (AEDT).

This announcement has been authorised for release by the Company's Chief Executive Officer.

For further information, contact:

**Keith Phillips**  
President & CEO  
Communications  
T: +1 973 809 0505  
E: [kphillips@piedmontlithium.com](mailto:kphillips@piedmontlithium.com)

**Brian Risinger**  
VP - Investor Relations and Corporate  
T: +1 704 910 9688  
E: [brisinger@piedmontlithium.com](mailto:brisinger@piedmontlithium.com)



IN THE SUPREME COURT OF WESTERN AUSTRALIA

COR/17/2021

EX PARTE:  
**PIEDMONT LITHIUM LIMITED (ACN 002  
664 495)**

First Plaintiff

---

**ORDER OF JUSTICE HILL  
MADE 5 May 2021**

---

**IT IS ORDERED that:**

1. Pursuant to section 411(4)(b) and section 411(6) of the Corporations Act 2001 (Cth) (Act), the scheme of arrangement between the Plaintiff and its members, in the form set out in Annexure 3 of the scheme booklet attached as CJS-10 to the second affidavit of Mr Christopher John George Seotis filed with the Supreme Court on 26 February 2021 in this proceeding is approved.
2. Pursuant to section 411(12) of the Act, the Plaintiff is exempt from compliance with section 411(11) of the Act, in relation to the scheme of arrangement referred to in order 1.
3. An office copy of these orders is to be lodged with the Australian Securities and Investments Commission on 6 May 2021.

**THE COURT NOTES that:**

4. The Plaintiff and Piedmont Lithium Inc. will rely on the Court's approval of the scheme of arrangement for the purpose of qualifying for exemption from the registration requirements of the US Securities Act of 1933, provided for by section 3(a)(10) of that Act, in connection with the implementation of, and provision of consideration under, the scheme of arrangement.
5. The Court was informed that shares are to be offered as scheme consideration and an independent expert report has concluded that the scheme of arrangement is in the best interests of members.
6. The Court has held a hearing to determine whether the terms of the proposed scheme of arrangement are fair to the Plaintiff's members so as to determine whether to approve the terms of the scheme of arrangement. As to this, for approval under section 411(4)(b) of the Corporations Act 2001 (Cth), it is necessary for the Court to consider the fairness and reasonableness of the proposed scheme of arrangement. The Court has determined that the proposed scheme of arrangement is fair and reasonable.
7. The hearing for approval of the proposed scheme of arrangement was heard in open court on 5 May 2021. It was open to all members of the Plaintiff to attend. Notice of the hearing was provided to all members in accordance with the orders of the Court made on 2 March 2021 and 1 April 2021. The date of the hearing was advertised in both The West Australian newspaper and in The Australian newspaper on 29 April 2021. The date of the approval court hearing was also referred to in the Scheme Booklet, as updated by the Supplementary Scheme Booklet and

announcements to the ASX.

8. No member of the Plaintiff, nor the Australian Securities and Investments Commission, gave notice of any intention to appear at the approval court hearing and no member sought leave to appear at the approval court hearing to oppose the approval of the scheme of arrangement.

BY THE COURT

THE HONOURABLE JUSTICE J HILL

