

22 July 2021

Mr Raj Logarajah
Australian Securities Exchange
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

By email: ListingsCompliancePerth@asx.com.au

Dear Raj

Response to Price Query

In response to your correspondence dated 21 July 2021 regarding a decrease in the price of the securities of Piedmont Lithium Inc. ("Company"), the Company's response is as follows:

1. No.
2. Not applicable.
3. The Company notes there has been some recent media speculation regarding upcoming local zoning and other approvals which the Company cannot comment on other than to say:
 - a. The Company recently announced the results of its revised scoping study for a proposed integrated lithium hydroxide business in Gaston County, North Carolina which incorporated a number of changes to our project plans;
 - b. The Company announced last month that it would commence pre-application consultation with Gaston County and the State of North Carolina to update them on the Company's revised project plans, in advance of the submittal of rezoning and mine permit applications;
 - c. The Company commenced its formal engagement with Gaston County yesterday (July 20, 2021 U.S. time) with a constructive work session meeting that the Company was honored to attend;
 - d. The Company announced in late-2019 that it received a Clean Water Act Section 404 Standard Individual Permit issued by the US Army Corps of Engineers and a Clean Water Act Section 401 Individual Water Quality Certification issued by the North Carolina Department of Environmental Quality's Division of Water Resources, but that additional permits, including a North Carolina State Mining Permit and Conditional District rezoning by Gaston County, North Carolina, will be required;
 - e. The Company has communicated to the Gaston County Board of Commissioners a plan to submit a mine permit application in August 2021;
 - f. In accordance with standard industry practice, over the next several months, in advance of a conditional district rezoning application the Company will continue consultation with Gaston County and the local community in an open and transparent manner via town halls, small group meetings, one-on-one sessions, and its website portal;

- g. The Company has not received any official notification from the Gaston County or the State of North Carolina regarding its upcoming rezoning and mine permit applications;
- h. The Company's upcoming milestones include:
- i. State Mining Permit – application to be submitted in August 2021;
 - ii. Definitive Feasibility Study – expected September 2021; and
 - iii. Economic Impact Study – expected October 2021; and
- i. Refer to the Company's website at www.piedmontlithium.com for more details about the community consultation process.
4. The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
5. The Company confirms that its responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy.

Yours sincerely

[lodged electronically without signature]

Bruce Czachor
Vice President, General Counsel and Secretary



21 July 2021

Mr Bruce Czachor
Company Secretary
Piedmont Lithium Inc.

By email: bczachor@piedmontlithium.com

Dear Mr Czachor

Piedmont Lithium Inc. ('PLL'): Price Query

ASX refers to the following:

- A. The change in the price of PLL's securities from a high of \$0.87 at the close of trade on Monday, 20 July 2021 to a low of \$0.65 today, Tuesday 21 July 2021.

Request for information

In light of this, ASX asks PLL to respond separately to each of the following questions and requests for information:

1. Is PLL aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is PLL relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PLL's securities would suggest to ASX that such information may have ceased to be confidential and therefore PLL may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that PLL may have for the recent trading in its securities?
4. Please confirm that PLL is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that PLL's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of PLL with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **11:10 AM AWST Wednesday, 21 July 2021**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, PLL's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require PLL to request a trading halt immediately.

For personal use only

Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is “yes” and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in PLL’s securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in PLL’s securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to PLL’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that PLL’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Madeleine Green
Senior Adviser, Listings Compliance (Perth)

CC: Greg Swan, ASX compliance contact