

First Concentrate Produced from the Ngungaju Processing Plant

PRODUCTION OF COARSE SPODUMENE CONCENTRATE COMMENCES AS PART OF THE STAGED RESTART OF THE NGUNGAJU PLANT

KEY POINTS

- First spodumene concentrate production achieved from the coarse production circuit at the Ngungaju Plant, marking another key milestone in Pilbara Minerals' rapid growth trajectory.
- Pilbara Minerals will continue to progress the staged restart and ramp-up of production at the Ngungaju processing facilities, with production from the fines concentrate circuit expected to commence during the March Quarter 2022.
- The Ngungaju Plant is targeting annual production capacity of approximately 180,000 to 200,000 dry metric tonnes (dmt) by mid-2022, which will complement the existing production capacity from the adjacent Pilgan Plant (~330,000tpa increasing to 360-380,000tpa following completion of improvement works during the December quarter 2021).
- Production from the Ngungaju Plant is uncommitted to offtake and should support further sales into the emerging spot market for spodumene concentrate, including via the recently launched BMX digital sales platform.
- FY2022 spodumene concentrate production guidance across the entire Pilgangoora Project is targeting 460,000-510,000 dmt – refer to ASX release dated 26 August 2021.



Above: First concentrate from the coarse production circuit of the Ngungaju Plant

Further to its announcement of 7 October, Australian lithium producer, Pilbara Minerals Limited (**ASX: PLS**) ("**Pilbara Minerals**" or "**the Company**"), is pleased to advise that it has



successfully produced the first spodumene concentrate from the coarse circuit at the recently restarted Ngungaju Plant, part of its 100%-owned Pilgangoora Project in WA.

The restart of the coarse circuit at the Ngungaju Plant is expected to accelerate spodumene concentrate production (compared to the Company's original program), with construction, commissioning and ramp-up works progressing for both the fines and coarse concentrate circuits.

The re-commencement of the coarse circuit will initially utilise existing weathered ore already stockpiled at Pilgangoora that was not amenable to flotation, but which now provides an opportunity for low-cost ore to be fed into the Ngungaju Plant during the initial ramp-up period when concentrate is sourced solely from the coarse circuit.

This weathered ore feed is expected to be utilised through to the re-commencement of production from the fines circuit (expected during the March 2022 quarter), at which time fresh ore from the South Pit will be introduced to the Ngungaju Plant.

Initial production from the coarse circuit is expected to yield lower lithia recoveries, which should improve once the fines circuit is re-commissioned and optimised. Full ramp-up of the Ngungaju Plant at optimised lithia recoveries is expected by the middle of calendar year 2022.

Further updates will be provided on the performance of the Ngungaju Plant in the upcoming September Quarterly Report, due for release later this month.

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

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FORWARD LOOKING STATEMENTS AND IMPORTANT INFORMATION

This announcement may contain some references to forecasts, estimates, assumptions and other forward-looking statements. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved. They may be affected by a variety of variables and changes in underlying assumptions that are subject to risk factors associated with the nature of the business, which could cause actual results to differ materially from those expressed herein.

All references to dollars (\$) and cents in this announcement are to Australian currency, unless otherwise stated.

Information in this announcement regarding expansions in production capacity of the Ngungaju Plant are underpinned by the Company's existing Ore Reserves that have been prepared by a Competent Person in accordance with the JORC Code (2012 Edition) and were released by the Company to ASX on 6 October 2021 (Material Increase in Ore Reserve).



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Minerals**
Powering a sustainable energy future

ABOUT PILBARA MINERALS

Pilbara Minerals is the leading ASX-listed pure-play lithium company, owning 100% of the world's largest, independent hard-rock lithium operation. Located in Western Australia's resource-rich Pilbara region, the Pilgangoora Project and Operation produces a spodumene and tantalite concentrate. The significant scale and quality of the operation has attracted a consortium of high quality, global partners including Ganfeng Lithium, General Lithium, Great Wall Motor Company, POSCO, CATL and Yibin Tianyi.

While it continues to deliver a low-cost, quality spodumene to market, Pilbara Minerals is pursuing a growth and diversification strategy to become a sustainable, low-cost lithium producer and fully integrated lithium raw materials and chemicals supplier in the years to come.

Through execution of this strategy, Pilbara Minerals is positioned to become a major player in the rapidly growing lithium supply chain, underpinned by increasing demand for clean energy technologies such as electric vehicles and energy storage as the world pursues a sustainable energy future.

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