

Ramp-up of Pilgan Plant Improvements Project Commences

EXPANDED FILTER PRESS CAPACITY INSTALLATION COMPLETE

KEY POINTS

- First concentrate production achieved through the new filter press at the Pilgan Plant, with the ramp-up of the new equipment expected to increase overall spodumene production.
- Following ramp-up, the annual production capacity of the Pilgan Plant is expected to increase from ~330,000 dry metric tonnes (dmt) to 360-380,000 dmt.
- When combined with the expected production capacity of the adjacent Ngungaju Plant of ~180-200,000 dmt (expected mid CY2022), following completion of its ramp up, total annual Pilgangoora production capacity is expected to increase to ~560-580,000tpa.
- Delivery of the filter press has been completed in accordance with the planned schedule despite the highly competitive environment for services and equipment across the West Australian resources industry.

Australian lithium producer, Pilbara Minerals Limited (**ASX: PLS**) ("**Pilbara Minerals**" or "**the Company**"), is pleased to announce the commencement of concentrate production from the newly installed filter press at the Pilgan Plant as part of the Plant Improvements Project being undertaken at its 100%-owned Pilgangoora Project in WA's Pilbara region.



Above: New concentrate filter press and filtered product.

The Pilgan Plant Improvements Project is expected to de-bottleneck the facility to increase plant operating time and throughput, reduce final product moisture (minimising solar drying) and further manage product recovery performance. These improvements are ultimately expected to realise additional production capacity from the facility, and particularly from the fines flotation circuit.

A total of approximately AUD\$22 million of capital will be invested, with the project expected to be fully ramped-up during the December quarter 2021 to 360-380,000 dmt of spodumene concentrate. When combined with Ngungaju Plant's ramped-up capacity of 180 – 200,000 dmt (expected from mid CY2022), the total annual production capacity across the entire Pilgangoora Operation is expected to increase to ~560-580,000tpa.

Pilbara Minerals' Managing Director and CEO, Ken Brinsden, said the commencement of production from the Pilgan Plant Improvements Project marked another significant and exciting milestone in the rapid growth of the Pilgangoora Project.

"The team has done another amazing job in delivering this project on time and in line with budget," he said. "Keeping it on-track in combination with the restart of the Ngungaju Plant is testament to the delivery capability of our team – particularly considering that these works were achieved during a period when the resources industry is under considerable pressure in terms of securing people, resources and equipment."

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 Pilgan Plant and 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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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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