Announcement Summary

Entity name

PILBARA MINERALS LIMITED

Date of this announcement

Friday December 22, 2023

The +securities the subject of this notification are:

☑ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
PLSAV	PERFORMANCE RIGHTS EXPIRING 30-NOV-2025	193,546	19/12/2023
PLSAY	PERFORMANCE RIGHTS EXPIRING 31-AUG-2024	49,378	15/12/2023
New class - code to be confirmed	Share Rights granted pursuant to a shareholder approved NED Fee Sacrifice Scheme	29,201	20/12/2023

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of entity

PILBARA MINERALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

112425788

1.3 ASX issuer code

PLS

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

22/12/2023

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☑ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☑ has an existing ASX security code ("existing class")

☑ does not have an existing ASX security code ("new class")

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Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code and description

PLSAY : PERFORMANCE RIGHTS EXPIRING 31-AUG-2024

Date the +securities the subject of this notification were issued

15/12/2023

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

☑ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☑ No

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Pilbara Minerals Limited Employee Award Plan approved by shareholders at the AGM on 23 November 2023. Refer to Notice of Annual General Meeting released on 20 October 2023: https://1pls.irmau.com/site/pdf/b6c13d3b-82e3-4aff-91a4-a2c956b1527f/2023-Notice-of-Annual-General-Meeting-Proxy-Form.pdf

Any other information the entity wishes to provide about the +securities the subject of this notification

Performance Rights issued to various employees who elected to receive a portion of their vested FY23 performance incentive scheme (PIS) or short term incentive (STI) awards as Performance Rights in lieu of cash settlements. Each Performance Right is subject to a 12 month service-based vesting condition and will automatically convert into one ordinary fully paid share in the Company on or around 31 August 2024.

Issue details

Number of +securities

49,378

ASX +security code and description

PLSAV : PERFORMANCE RIGHTS EXPIRING 30-NOV-2025

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Date the +securities the subject of this notification were issued

19/12/2023

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Refer to Notice of Annual General Meeting released on 20 October 2023: https://1pls.irmau.com/site/pdf/b6c13d3b-82e3-4aff-91a4-a2c956b1527f/2023-Notice-of-Annual-General-Meeting-Proxy-Form.pdf

Any other information the entity wishes to provide about the +securities the subject of this notification

Performance Rights expiring 30 November 2025 issued pursuant to the Company's Employee Award Plan. Performance Rights will vest and automatically convert to shares subject to the service condition and relevant performance conditions being satisfied by the following vesting dates:
- 40% of Performance Rights - 30 November 2024
- 60% of Performance Rights - 30 November 2025

Issue details

Number of +securities

193,546

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Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Share Rights granted pursuant to a shareholder approved NED Fee Sacrifice Scheme

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

20/12/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?

☑ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☑ Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Nicholas Cernotta	MJBJ (WA) Pty Ltd	19,975
Miriam Stanborough	Robert Wayne Stanborough	9,226

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Refer to Notice of Annual General Meeting released on 20 October 2023: https://1pls.irmau.com/site/pdf/b6c13d3b-82e3-4aff-91a4-a2c956b1527f/2023-Notice-of-Annual-General-Meeting-Proxy-Form.pdf

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Refer to Notice of Annual General Meeting released on 20 October 2023: https://1pls.irmau.com/site/pdf/b6c13d3b-82e3-4aff-91a4-a2c956b1527f/2023-Notice-of-Annual-General-Meeting-Proxy-Form.pdf

Any other information the entity wishes to provide about the +securities the subject of this notification

Unlisted Share Rights issued to participating non-executive directors under the Company's NED Fee Sacrifice Scheme approved by shareholders in lieu of receiving an elected portion (up to 40%) of their annual fees for the period 1 December 2023 to 30 November 2024.
Each Share Right will vest subject to the NED remaining in office, on the Vesting Date, being 30 November 2024. Other than a service-based vesting condition, there are no performance conditions.
Vested Share Rights can be exercised at the election of the NED up to 15 years from the date granted.

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Issue details

Number of +securities

29,201

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Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
PLS : ORDINARY FULLY PAID	3,009,467,945

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PLSAS : PERFORMANCE RIGHTS EXPIRING 30-JUN-2024	159,410
PLSAT : PERFORMANCE RIGHTS EXPIRING 31-DEC-2026	2,642,205
PLSAW : PERFORMANCE RIGHTS EXPIRING 31-DEC-2024	466,618
PLSAX : PERFORMANCE RIGHTS EXPIRING 31-DEC-2025	384,162
PLSAV : PERFORMANCE RIGHTS EXPIRING 30-NOV-2025	2,428,249
PLSAR : CONVERTIBLE BONDS	79,603,050
PLSAY : PERFORMANCE RIGHTS EXPIRING 31-AUG-2024	264,108
PLSAF : PERFORMANCE RIGHTS	253,017
PLSAN : PERFORMANCE RIGHTS EXPIRING 31-DEC-2025	1,256,561
PLSAO : OPTION EXPIRING 31-DEC-2025 EX $1.4041	334,300
New class - code to be confirmed : Share Rights granted pursuant to a shareholder approved NED Fee Sacrifice Scheme	29,201

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Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☑ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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