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Notice of change of interests of substantial shareholder

Form 604
Corporations Act
Section 671B

To: Pilbara Minerals Ltd ("PLS", Ordinary Fully Paid)

1. Details of substantial shareholder

Citigroup Global Markets Australia Pty Limited (ACN 003 114 832) and each of the related bodies corporate in the Citigroup group of companies worldwide (for more details please visit www.citigroup.com).

The previous notice was dated and given to the company on 30 October 2024.

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	**Previous notice**		**Present notice**	
	Person's votes	Voting power	Person's votes	Voting power
Ordinary Fully Paid	165,407,887	5.4926%	196,460,930	6.5236%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	**Person whose relevant interest changed**	**Nature of change**	**Class and number of securities affected**
26 November 2024	Citigroup Global Markets Limited	Citigroup Global Markets Limited holds an increased relevant interest in these shares pursuant to contracts entered into subject to an obligation to return under a securities lending agreement ***and*** pursuant to contracts entered into in the ordinary course of business on a stock market of a stock exchange, containing no terms and conditions other than standard terms and conditions. Refer to Annexure A.	31,067,320 Ordinary Fully Paid

26 November 2024	Citigroup Global Markets Inc	Citigroup Global Markets Inc holds an increased relevant interest in these shares pursuant to contracts entered into subject to an obligation to return under a securities lending agreement. Refer to Annexure A.	11,260,215 Ordinary Fully Paid
26 November 2024	Citigroup Global Markets Australia Pty Limited	Citigroup Global Markets Australia Pty Limited holds an increased relevant interest in these shares pursuant to contracts entered into subject to an obligation to return under a securities lending agreement ***and*** pursuant to contracts entered into in the ordinary course of business on a stock market of a stock exchange, containing no terms and conditions other than standard terms and conditions. Refer to Annexure A.	8,572,260 Ordinary Fully Paid
26 November 2024	Citibank, N.A. Sydney Branch	Citibank, N.A. Sydney Branch holds a decreased relevant interest in these shares acting as Agent Lender and as the holder of securities subject to an obligation to return under a securities lending agreement. Refer to Annexure A.	-19,844,292 Ordinary Fully Paid
26 November 2024	Citibank, N.A.	Citibank, N.A. holds a decreased relevant interest in these shares pursuant to contracts entered into in the ordinary course of business on a stock market of a stock exchange, containing no terms and conditions other than standard terms and conditions.	-2,460 Ordinary Fully Paid

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of Relevant interest	Registered holder of securities	Nature of change	Class and number of securities
Citigroup Global Markets Limited	Citicorp Nominees Pty Limited	Citigroup Global Markets Limited holds a relevant interest in these shares pursuant to contracts entered into subject to an obligation to return under a securities lending agreement ***and*** pursuant to contracts entered into in the ordinary course of business	75,755,659 Ordinary Fully Paid

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		on a stock market of a stock exchange, containing no terms and conditions other than standard terms and conditions. Refer to Annexure A.	
Citigroup Global Markets Inc	Citicorp Nominees Pty Limited	Citigroup Global Markets Inc holds a relevant interest in these shares pursuant to contracts entered into subject to an obligation to return under a securities lending agreement. Refer to Annexure A.	11,536,510 Ordinary Fully Paid
Citigroup Global Markets Australia Pty Limited	Citicorp Nominees Pty Limited	Citigroup Global Markets Australia Pty Limited holds a relevant interest in these shares pursuant to contracts entered into subject to an obligation to return under a securities lending agreement ***and*** pursuant to contracts entered into in the ordinary course of business on a stock market of a stock exchange, containing no terms and conditions other than standard terms and conditions. Refer to Annexure A.	42,036,346 Ordinary Fully Paid
Citibank, N.A. Sydney Branch	Various	Citibank, N.A. Sydney Branch holds a relevant interest in these shares acting as Agent Lender and as the holder of securities subject to an obligation to return under a securities lending agreement. Refer to Annexure A.	67,121,456 Ordinary Fully Paid
Citibank, N.A.	Citicorp Nominees Pty Limited	Citibank, N.A. holds a relevant interest in these shares pursuant to contracts entered into in the ordinary course of business on a stock market of a stock exchange, containing no terms and conditions other than standard terms and conditions.	10,959 Ordinary Fully Paid

5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

No changes in association.

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address

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Citigroup Global Markets Limited	Citigroup Centre, Canary Wharf 33 Canada Square London, E14 5LB, United Kingdom
Citigroup Citigroup Global Markets Inc	388 Greenwich St New York, NY 10013, United States
Citigroup Citigroup Global Markets Pty Limited	Citigroup Centre 2 Park St Sydney, NSW 2000 Australia
Citibank, N.A. Sydney Branch	Citigroup Centre 2 Park St Sydney, NSW 2000 Australia
Citibank, N.A.	388 Greenwich St New York, NY 10013, United States

Dated this day, 28 November 2024.



Alyson Sosa
Markets Compliance Australia
Citigroup Global Markets Australia Pty Limited
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Annexure A

This is Annexure A of 2 pages referred to in Form 604 "Notice of change of interests of substantial shareholder"



Alyson Sosa

28 November 2024

Schedule (Loan)	
Type of Agreement	AMSLA / GMSLA / MSLA
Parties to Agreement	Various
Transfer date	Various
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
Scheduled return date	Unknown
Does the borrower have the right to return early?	Yes
If yes, details	Standard AMSLA / GMSLA / MSLA terms
Does the lender have the right to recall early?	Yes
If yes, details	Standard AMSLA / GMSLA / MSLA terms
Will the securities be returned on settlement?	n/a
Statement	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, Citi will give a copy of the AMSLA / GMSLA / MSLA to the company or ASIC.

Schedule (Agency Lending Agreement)	
Type of Agreement	Securities Lending Agency Agreement (SLAA)
Parties to Agreement	Various
Circumstances under which the agent lender can exercise the authorisations in relation to the securities	Agent Lender can only exercise authority, as agent, in relation to the lender's securities as defined and agreed in the Securities Lending Agency Agreement.
Circumstances under which the agent lender is subject to any restrictions in how it can deal with the securities	Lenders will define the restrictions and/or securities lending parameters in the Securities Lending Agency Agreement entered into with the lending agent. Such restrictions/parameters include specific designated accounts, lendable limits, acceptable collateral and/or cash reinvestment guidelines.
Does the agent lender have the right to recall early?	Agent Lenders have the right to early recall on behalf of Lender's instructions. However, the expectation is the Lender and Borrower would have mutually agreed no sales/recall of the securities during the duration of the loan term. Hence, borrowers are not obligated to return the securities early for termed loans.
If yes, details	Authorised under the standard Securities Lending Agency Agreement terms.
Statement	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, Citi will give a copy of the authorisation agreement to the company or ASIC.

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