

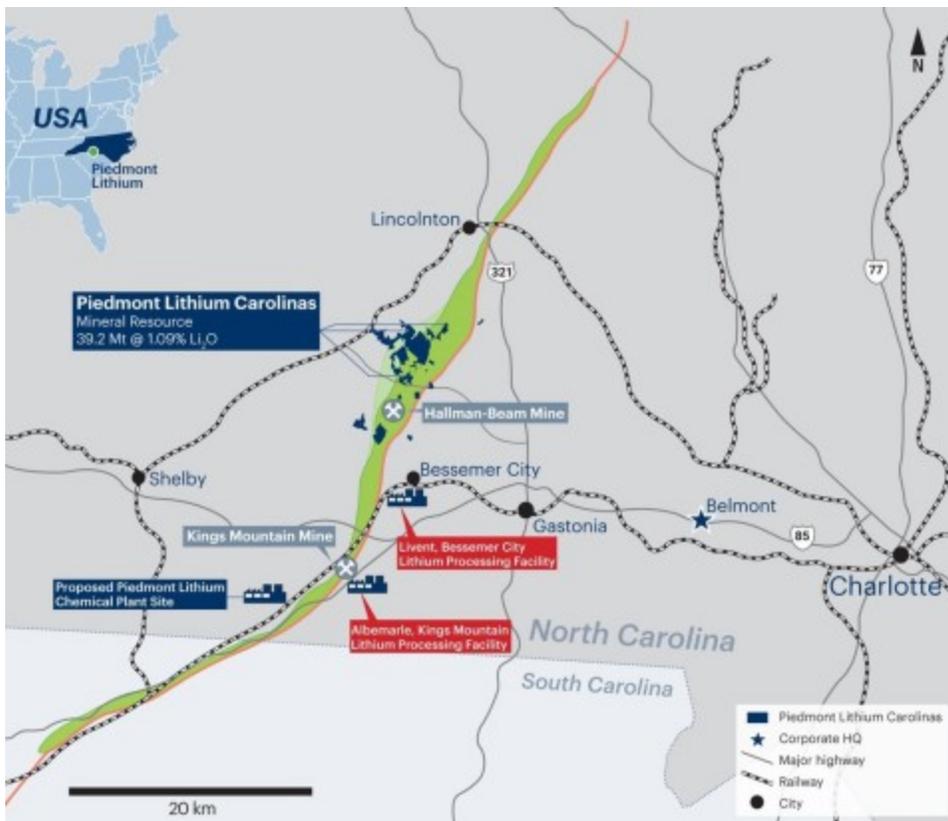
April 30, 2021



# Piedmont Lithium March 2021 Quarterly Report

NEW YORK--(BUSINESS WIRE)-- **Piedmont Lithium Limited (ASX: PLL; NASDAQ: PLL)** (“Piedmont” or “Company”) is pleased to present its March 2021 quarterly report.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20210430005102/en/>



Piedmont Lithium Carolinas located within the TSB (Graphic: Business Wire)

Highlights during and subsequent to the quarter were:

- Appointed Mr. David Klanecky as Executive Vice President and Chief Operating Officer of the Company. Mr. Klanecky most recently served as Albemarle Corporation’s Vice President – Lithium Operations – APAC/EU, with responsibility for hard rock lithium mining and chemical processing activities;
- Expanded the Company’s senior management team through the addition

of Ms. Malissa Gordon – Community and Government Relations, Mr. Jim Nottingham – Senior Project Manager Concentrate Operations, Mr. Pratt Ray – Production Manager – Chemical Operations, Mr. Brian Risinger – Vice President Corporate Communications, and Mr. Bruce Czachor – Vice President and General Counsel;

- Appointed experienced mining company executive, Mr. Todd Hannigan, as Non-Executive Director of the Company;
- Completed a U.S. public offering of 1.75 million of its American Depositary Shares (“ADSs”), with each ADS representing 100 of its ordinary shares, at an issue price of US\$70.00 per ADS, to raise gross proceeds of US\$122.5 million (A\$159.1 million).

J.P. Morgan, Evercore ISI and Canaccord Genuity acted as joint book-runners for the public offering.

- Increased the Company's total Mineral Resources for its flagship Piedmont Lithium Carolinas operations in the United States by 40% to 39.2 million tonnes at a grade of 1.09% Li<sub>2</sub>O, with 55% of the Mineral Resource classified in the Indicated category;
- Commenced a Definitive Feasibility Study ("DFS") for the Company's integrated North Carolina lithium hydroxide operations, incorporating our mine and concentrate operations that will produce spodumene concentrate and our proposed lithium hydroxide chemical plant in Kings Mountain, North Carolina, that will convert spodumene concentrate into battery-grade lithium hydroxide;
- Entered into agreements to acquire a 19.9% interest in Sayona Mining Limited ("Sayona") through shares and convertible notes. Piedmont will also purchase a 25.0% stake in Sayona's 100% owned Quebec subsidiary, Sayona Quebec Inc ("Sayona Quebec"). Sayona Quebec owns the Authier lithium project, the highly prospective Tansim lithium project, and is pursuing a bid to acquire Quebec-based North American Lithium's assets out of bankruptcy;
- Piedmont and Sayona Quebec have also entered into a binding spodumene concentratesupply agreement pursuant to which Sayona Quebec will supply to Piedmont the greater of 60,000 t/y or 50% of Sayona Quebec's spodumene concentrate production at market prices on a life-of-mine basis; and
- Shareholders approved the Company's proposed re-domicile from Australia to the United States via a Scheme of Arrangement on April 29, 2021. The Company's primary listing will now move from the Australian Securities Exchange ("ASX") to the Nasdaq Capital Market ("Nasdaq"). Piedmont will retain an ASX listing via Chess Depositary Interests ("CDIs").

Keith D. Phillips, President and CEO of Piedmont, commented:

*"This was an eventful quarter, as we positioned Piedmont to be the United States' first greenfield lithium project in over 50 years. We announced a meaningful increase to our mineral resources, launched an integrated definitive feasibility study, and raised \$122 million through a highly successful US equity placement. We made a strategic investment in Sayona Mining, establishing Piedmont as a multi-asset company with a footprint in the important lithium hub of Quebec, Canada, and we progressed the redomiciling of Piedmont to the United States, aligning the corporate entity with our US assets and management team. Most importantly, we enhanced our management team substantially with the addition of David Klanecky as Chief Operating Officer along with several other notable appointments. Piedmont is at the nexus two important megatrends – the electrification / decarbonization of the economy, and the regionalization of supply chains. We are advancing our business with the right assets, in the right location, with the right people, all at the right time."*

To view the full ASX Announcement, please [click here](#).

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Source: Piedmont Lithium Limited