


# LITHIUM – MADE IN THE USA

Building an American Source of Lithium Hydroxide to  
Power the Electric Vehicle Transition

 Nasdaq :PLL

 ASX :PLL

ABN 50 002 664 495

March 2021

**LiOH**

# DISCLAIMERS

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A public offering is being made pursuant to an effective shelf registration statement that has been filed with the U.S. Securities and Exchange Commission (the “SEC”). A preliminary prospectus supplement related to the offering of the ADSs has been filed with the SEC and is available on the SEC’s website at <http://www.sec.gov> and on the ASX website. Copies of the preliminary prospectus supplement and the accompanying prospectus relating to the public offering may be obtained from J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (866) 803-9204 or by e-mail at [prospectus-eg\\_fi@jpmchase.com](mailto:prospectus-eg_fi@jpmchase.com); Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, NY 10055, by telephone at (888) 474-0200 or by e-mail at [ecm.prospectus@evercore.com](mailto:ecm.prospectus@evercore.com); and Canaccord Genuity LLC, 99 High Street, Suite 1200, Boston, Massachusetts 02110, Attn: Syndicate Department, by telephone at (671) 371-3900 or email at [prospectus@cgf.com](mailto:prospectus@cgf.com);

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## Cautionary Note to United States Investors Concerning Estimates of Measured, Indicated and Inferred Resources

The information contained or referenced in this presentation has been prepared in accordance with the requirements of the securities laws in effect in Australia, which differ from the requirements of U.S. securities laws. The terms “mineral resource,” “measured mineral resource,” “indicated mineral resource” and “inferred mineral resource” are Australia, terms defined in accordance with the 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Resources (the “JORC Code”). These definitions differ from the definitions in the SEC’s Industry Guide 7 (“Guide 7”). In particular, Guide 7 applies different standards in order to classify mineralization as a reserve. Under Guide 7, mineralization may not be classified as a “reserve” unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. Under Guide 7 standards, a “final” or “bankable” feasibility study is required to report reserves, the three-year historical average price is used in any reserve or cash flow analysis to designate reserves and the primary environmental analysis or report must be filed with the appropriate governmental authority. Consequently, the terms “measured,” “indicated” and “inferred” mineral resources are not permitted to be used in reports and other documents filed with the SEC. Investors are cautioned that public disclosure by us of such mineral resources in Australia in accordance with ASX listing rules (“ASX Listing Rules”) does not form a part of this presentation. Accordingly, information or referenced in this presentation may contain descriptions of the mineralization of our projects that may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations thereunder, in particular Guide 7. As such, under Guide 7, the Company is an exploration stage company as it currently has no proven and probable reserves under Guide 7 standards. On October 31, 2018, the SEC adopted Subpart 1300 of Regulation S-K under the Securities Act (“Subpart 1300”), introducing changes to the U.S. mining disclosure framework and definitions that significantly differ from the Guide 7. Investors are cautioned however that registrants are not required to comply with Subpart 1300 until their first fiscal year beginning on or after January 1, 2021. Guide 7 will remain effective until all registrants are required to comply with Subpart 1300, at which time Guide 7 will be rescinded.

## Competent Persons Statements

The information in this presentation that relates to Exploration Results, Mineral Resources, Metallurgical Testwork Results, Concentrator Process Design, Concentrator Capital Costs, Concentrator Operating Costs, Mining Engineering and Mining Schedule was extracted from our ASX announcement entitled ‘Chemical Plant PFS Demonstrates Exceptional Economics and Optionality of USA Location’ dated May 26, 2020 (“Original ASX Announcement”) which is available to view on the Company’s website at [www.piedmontlithium.com](http://www.piedmontlithium.com). Piedmont confirms that: a) it is not aware of any new information or data that materially affects the information included in the Original ASX announcement; b) all material assumptions and technical parameters underpinning Mineral Resources, production targets, and related forecast financial information derived from production targets included in the Original ASX announcement continue to apply and have not materially changed; and c) the form and context in which the relevant Competent Persons’ findings are presented in this report have not been materially modified from the Original ASX announcement.

## About Piedmont




Piedmont Lithium (Nasdaq:PLL; ASX:PLL) is developing a world-class integrated lithium business in the United States, enabling the transition to a net zero world and the creation of a clean energy economy in America. Our location in the renowned Carolina Tin Spodumene Belt of North Carolina, the cradle of the lithium industry, positions us to be one of the world’s lowest cost producers of lithium hydroxide, and the most strategically located to serve the fast-growing US electric vehicle supply chain. The unique geographic proximity of our resources, production operations and prospective customers places us on the path to be among the most sustainable producers of lithium hydroxide in the world and should allow Piedmont to play a pivotal role in supporting America’s move to the electrification of transportation and energy storage. For more information, visit [www.piedmontlithium.com](http://www.piedmontlithium.com).

# EQUITY OFFERING SUMMARY

<b>Issuer</b>	<ul style="list-style-type: none"> <li>▪ Piedmont Lithium Limited</li> </ul>
<b>Exchange : Ticker</b>	<ul style="list-style-type: none"> <li>▪ Nasdaq : PLL</li> <li>▪ ASX : PLL</li> </ul>
<b>Type of Offering</b>	<ul style="list-style-type: none"> <li>▪ SEC Registered American Depositary Shares</li> </ul>
<b>Offering Size (Exclusive of Greenshoe Option)</b>	<ul style="list-style-type: none"> <li>▪ 1,750,000 ADSs (100% Primary)</li> </ul>
<b>Greenshoe Option</b>	<ul style="list-style-type: none"> <li>▪ 15%</li> </ul>
<b>Share Price (as of 3/19/21)</b>	<ul style="list-style-type: none"> <li>▪ \$78.94</li> </ul>
<b>Market Cap (as of 3/19/21)</b>	<ul style="list-style-type: none"> <li>▪ \$1,103M</li> </ul>
<b>Use of Proceeds</b>	<ul style="list-style-type: none"> <li>▪ To continue development of the Company’s integrated Project, including definitive feasibility studies, testwork, permitting, further exploration drilling, mineral resource estimates and ongoing land consolidation, to fund the previously announced strategic investments in Sayona Mining and Sayona Quebec and other possible strategic initiatives, and for general corporate purposes</li> </ul>
<b>Lock Up</b>	<ul style="list-style-type: none"> <li>▪ 60 Days</li> </ul>
<b>Bookrunners</b>	<ul style="list-style-type: none"> <li>▪ J.P. Morgan, Evercore ISI, Canaccord Genuity</li> </ul>
<b>Expected Pricing</b>	<ul style="list-style-type: none"> <li>▪ Tuesday, March 23, 2021 (post-close)</li> </ul>

# PIEDMONT AT A GLANCE

Building an American Source of Lithium Hydroxide  
to Power the Electric Vehicle Transition

	Founded in 2016 – Headquartered in Belmont, NC
	Strategic location in Southeast within historic mineral belt
	Only US integrated hydroxide from spodumene project
	Location allows for potential lowest cost production
	Low carbon footprint and short domestic supply chain
	Strategic Investment in Quebec via Sayona
	Strong balance sheet to drive projects forward

## CORPORATE SNAPSHOT

### PIEDMONT LITHIUM LIMITED



Shares / ADSs (1 ADS = 100 Shares)	13.97 M	1,397.4 M
Price (@ 3/19/21)	\$78.94	A\$1.085
Average Daily Trading Volume (90-day)	\$100 M	A\$11 M
Market Cap (@ 3/19/21)	\$1,103 M	A\$1,516 M
Cash (@ 12/31/20)	\$71 M	A\$92 M

### BOARD OF DIRECTORS

Jeff Armstrong	USA	Chairman
Keith D. Phillips	USA	President & CEO
Anastasios Arima	USA	Director
Jorge Beristain	USA	Director
Todd Hannigan	Australia	Director
Levi Mochkin	Australia	Director

### RESEARCH COVERAGE

CANACCORD Genuity

EVERCORE ISI



B RILEY Securities

BTIG



TAYLOR COLLISON





# PIEDMONT LITHIUM PROJECT



## RESOURCES

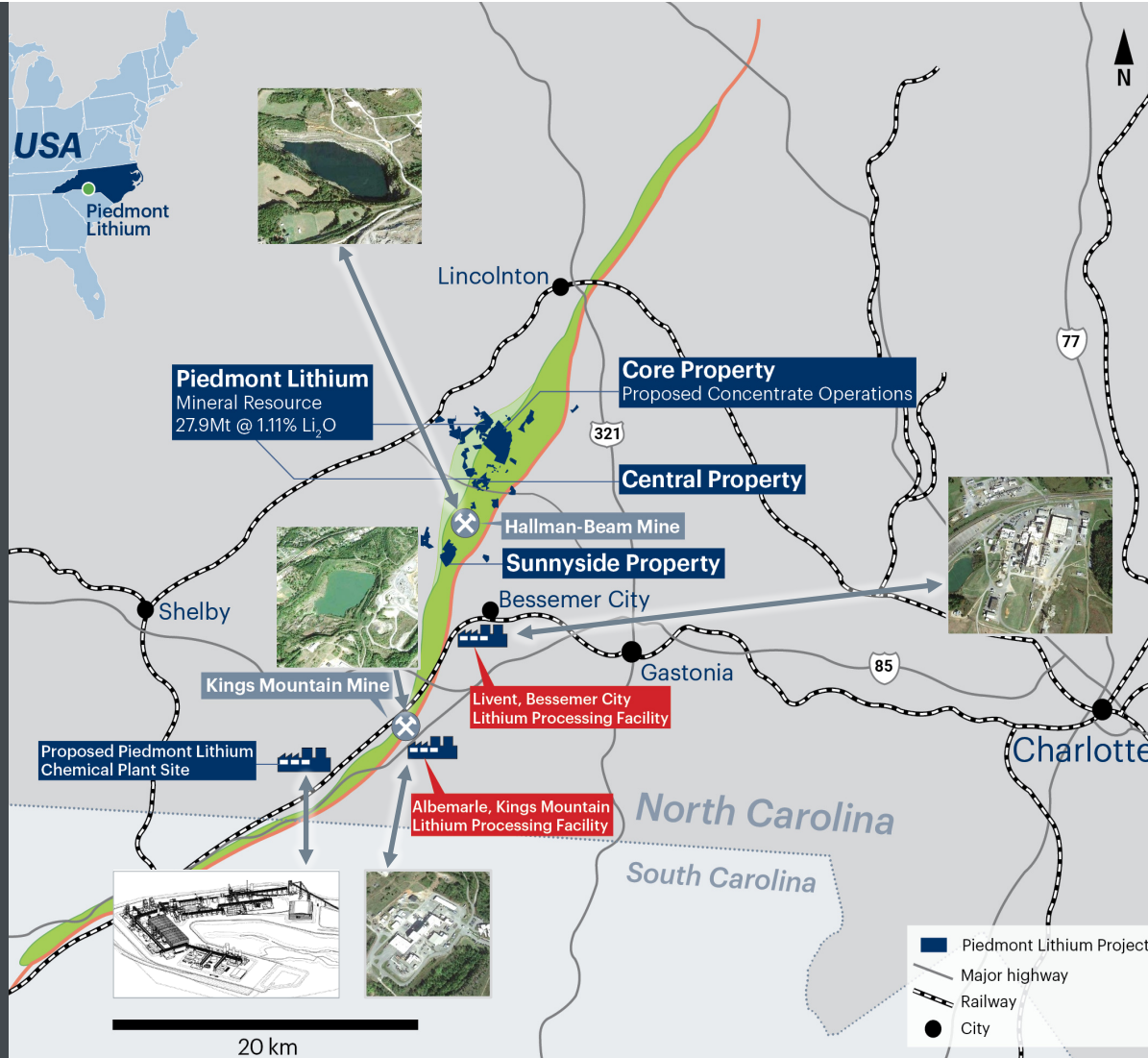
- Shallow
- Pure Spodumene
- Exploration Ongoing

## LOCATION

- “Cradle of Lithium”
- Vast Infrastructure
- Transport Distances
- Skilled Local Labor
- Favorable Climate

## ECONOMIC

- Zero State Royalties
- Low Corporate Taxes
- By-product Credits



## FACT SHEET

Location	North Carolina, USA
Project Stage	PFS
Business	Integrated LiOH Producer
Resources	27.9Mt @ 1.11% Li <sub>2</sub> O

### Concentrate Operations

Production	160,000t/y SC6
Start Date	2022
Capex	US\$168M
Opex	US\$202/t (net of by-products)

### Lithium Hydroxide Operations

Production	22,700t/y LiOH
Start Date	2023
Capex	US\$377M
Opex	US\$3,712/t (1 <sup>st</sup> Quartile)

# LAUNCH OF INTEGRATED DFS

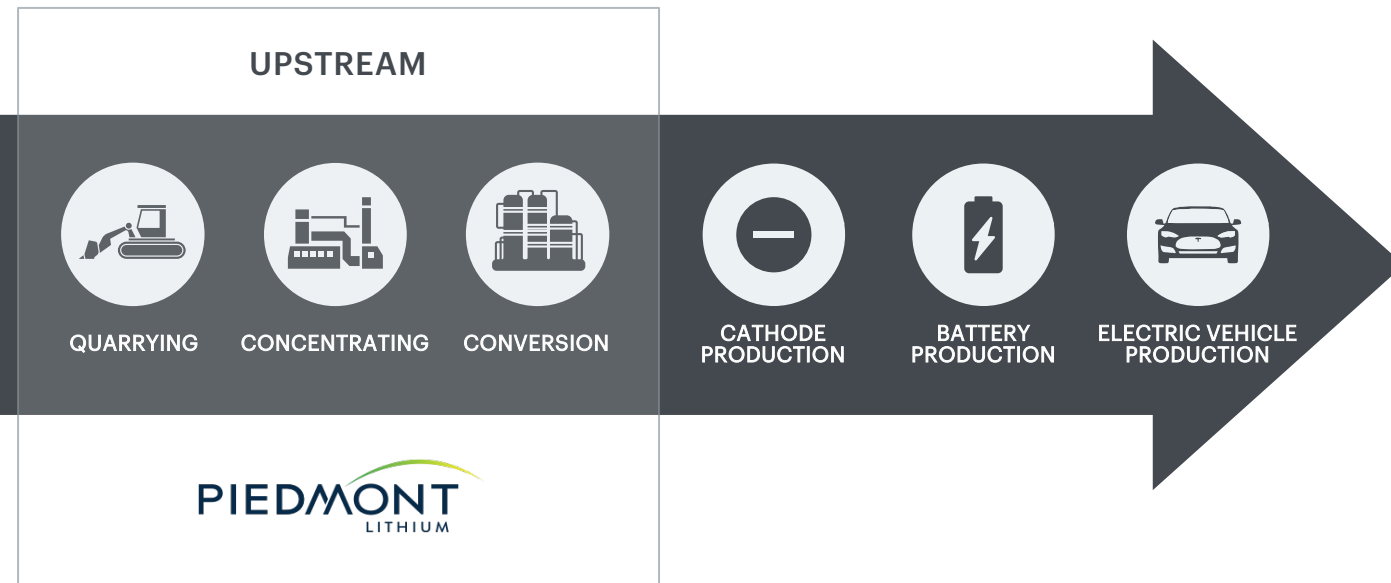
DFS Targeted for Q3 2021 and Interim Scoping Study Planned for May 2021

<b>Mineral Resource Update</b>	<ul style="list-style-type: none"><li>▪ Current Mineral Resource of 27.9Mt at 1.11% Li<sub>2</sub>O</li><li>▪ 25,000-meter drill program underway with five rigs currently active on site</li><li>▪ Mineral resource update expected April 2021 and infill drilling to be completed Summer 2021</li></ul>
<b>Metso Outotec Process Flowsheet</b>	<ul style="list-style-type: none"><li>▪ Advanced lithium hydroxide production flowsheet improves environmental footprint and economics</li><li>▪ Significantly reduced CO<sub>2</sub> emissions vs. Chinese conversion of Australian concentrate</li><li>▪ Potential for lower capital and operating costs due to streamlined flowsheet and lower reagent use</li></ul>
<b>Enhanced Environmental Profile</b>	<ul style="list-style-type: none"><li>▪ Solar generating capacity added to business scope to offset carbon emissions</li><li>▪ Replacement of mine fleet with in-pit crushing and conveyor systems will reduce emissions and noise</li><li>▪ Adoption of Metso Outotec process to reduce CO<sub>2</sub> emissions and reduce reagent use</li></ul>
<b>Updated Scoping Study</b>	<ul style="list-style-type: none"><li>▪ Will incorporate Metso Outotec process flowsheet and updated lithium price deck</li><li>▪ Potential larger production profile responding to continued strong lithium demand</li><li>▪ Expanded production of by-products reflecting discussions with prospective customers</li></ul>
<b>Integrated Definitive Feasibility Study</b>	<ul style="list-style-type: none"><li>▪ Federal permits received in 2019 and 2020</li><li>▪ Updated Scoping Study targeted for May 2021 and Integrated DFS targeted for Q3 2021</li><li>▪ Project financing options to be evaluated in parallel</li></ul>

# ADDRESSING A CRITICAL ISSUE FOR AMERICA

- The transport sector is rapidly shifting to electric vehicles
- “Lithium is the irreplaceable element of the electric era” – VW - April 2019
- 83% of the world’s lithium hydroxide is produced in China<sup>1</sup>
- The U.S. needs a domestic supply chain for lithium hydroxide
- Piedmont on track to become the only U.S.-based integrated production of lithium hydroxide from spodumene concentrate

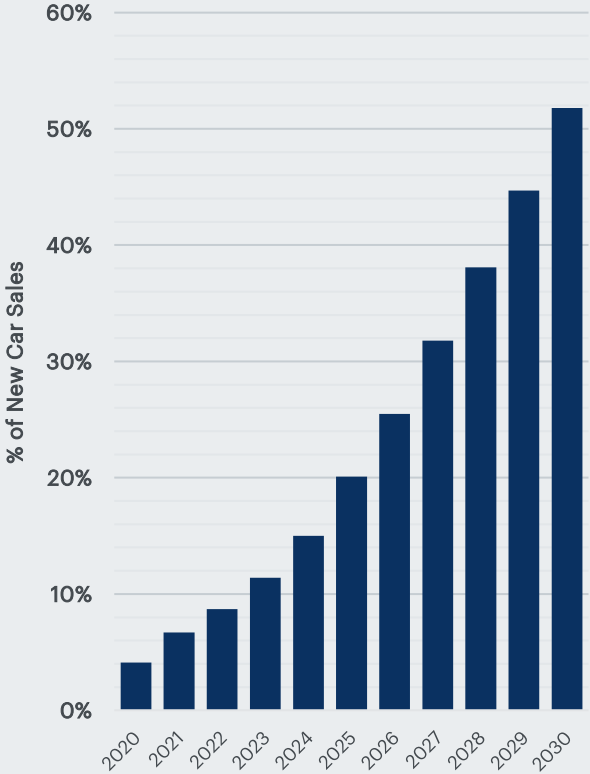
## Integrated Lithium Hydroxide Supplier Adds Value to Shareholders and the Supply Chain



# ELECTRIFICATION IS A GLOBAL MEGA-TREND

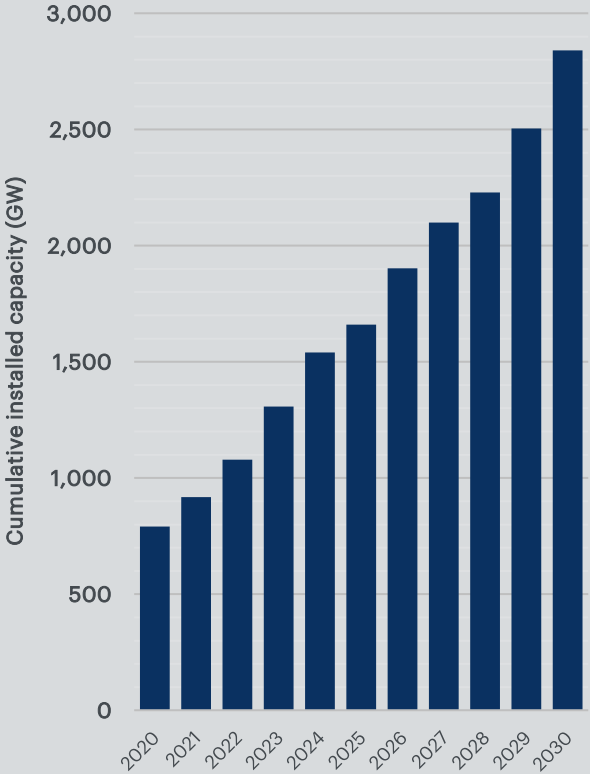


EV PENETRATION RATE



Source: UBS Research

RAPID GROWTH IN SOLAR INSTALLATIONS



Source: IRENA's renewable energy statistics (IRENA, 2019c) and future projections based on IRENA's analysis (2019a).

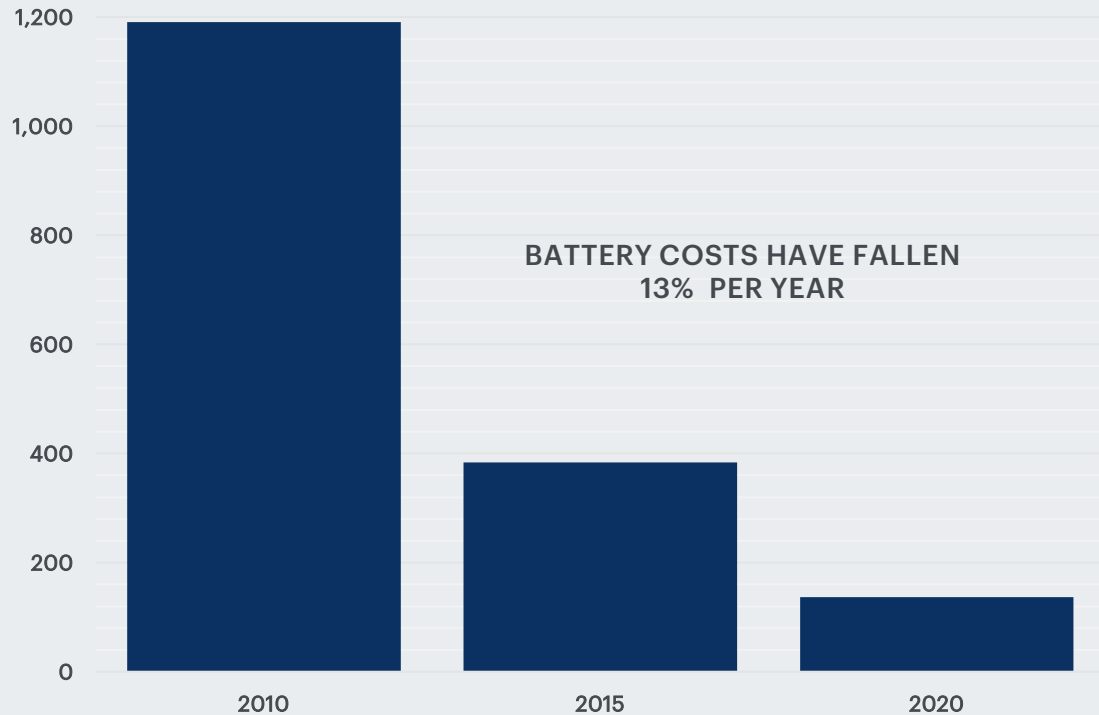




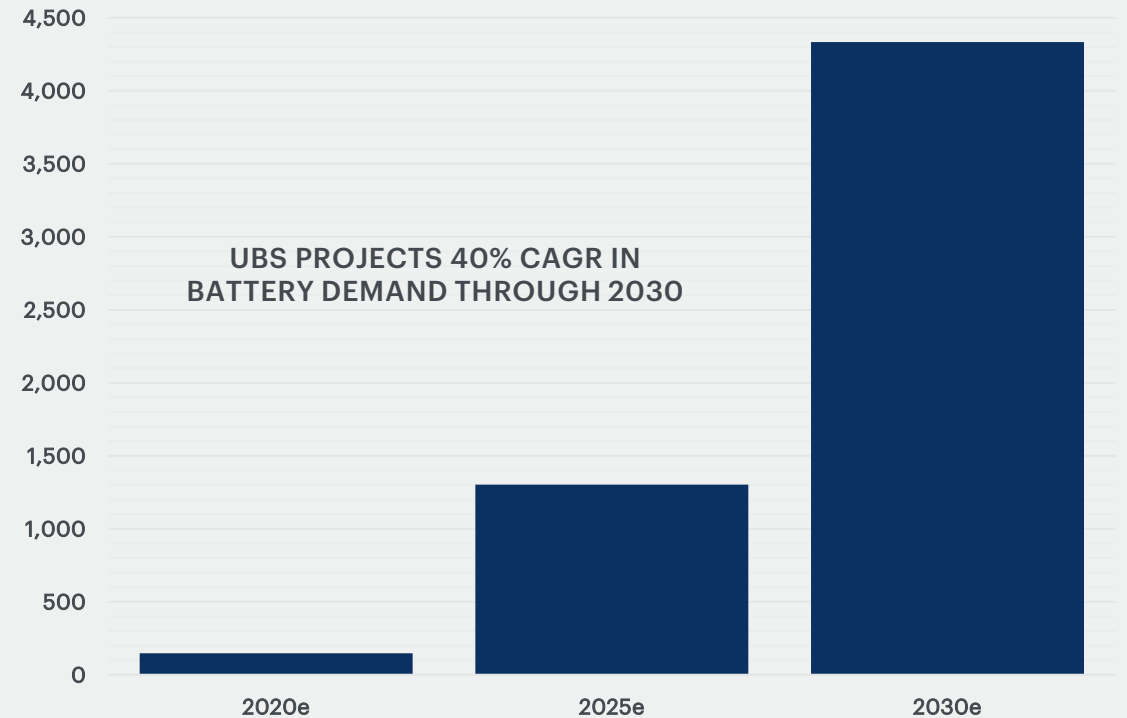
# FALLING BATTERY COSTS DRIVING DEMAND

Economics and Decarbonization Policies Key Drivers of the EV Revolution

LI-ION BATTERY COSTS DOWN 87% SINCE 2010  
(PACK PRICE - REAL 2020 \$/KWH)



LI-ION BATTERY DEMAND (GWH)



# SUPPORTIVE POLICY BACKDROP

Energy Secretary Granholm says U.S. needs to produce more EV minerals

**CHUCK SCHUMER WANTS TO REPLACE EVERY GAS CAR IN AMERICA WITH AN ELECTRIC VEHICLE**

**Biden administration promises an EV era, new world for the auto industry**

*The Age of Electric Cars Is Dawning Ahead of Schedule*

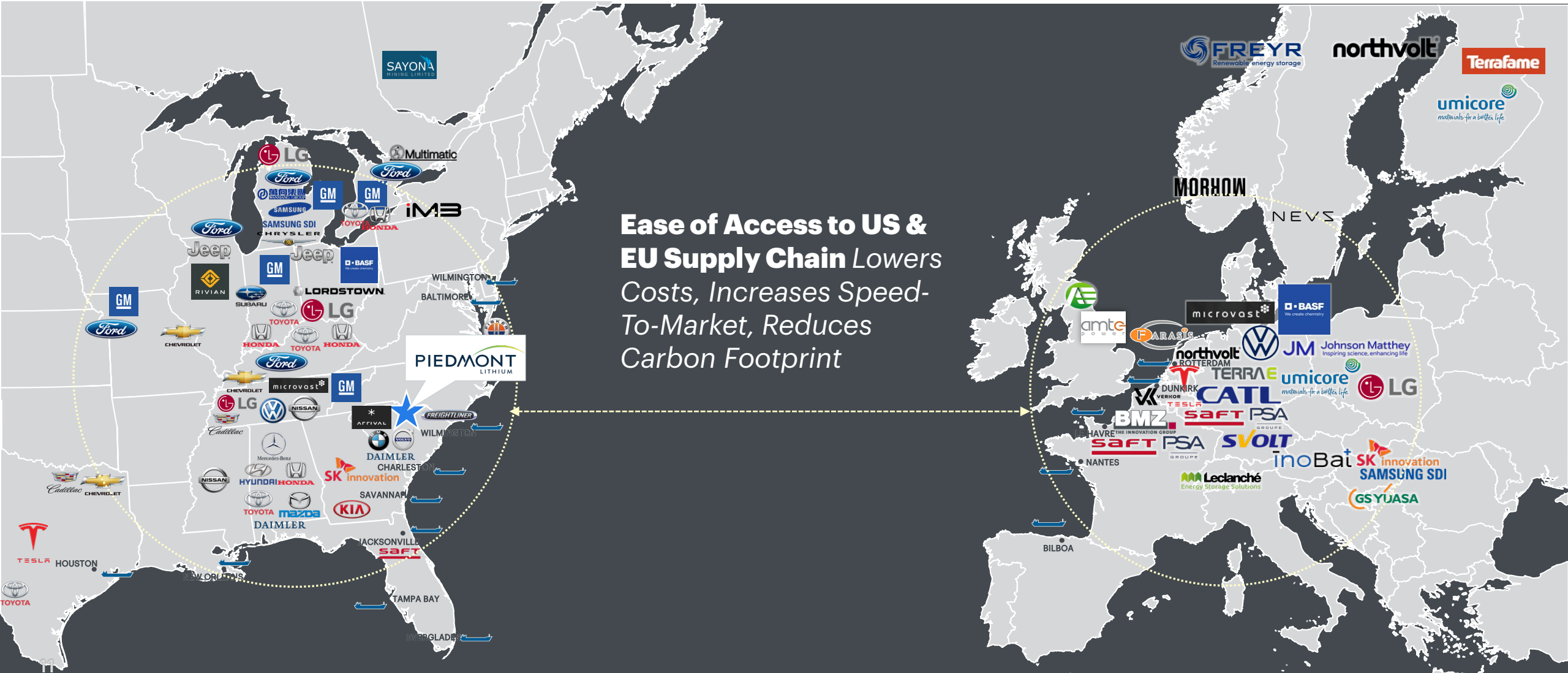
**Record Electric Vehicle Sales In Europe!**

**Ford plans for all cars sold in Europe to be electric by 2030**

**GM Aims to Go All Electric by 2035**

**EVs Shifting into Overdrive: can commodity supply keep pace?**

# ELECTRIFICATION DEMANDS REGIONALIZATION



# MASSIVE CAPITAL INVESTMENT IN THE ELECTRIFICATION OF TRANSPORTATION

EV Revolution Won't Happen Without Indispensable Raw Materials

## MATERIALS

PIEDMONT  
LITHIUM

ALBEMARLE

Livent

MP MATERIALS

## BATTERIES

FREYR  
Clean battery solutions

microvast

ROMEO  
POWER TECHNOLOGY

QuantumScape

## COMPONENTS

AEVA

OUSTER

LUMINAR

Velodyne

## VEHICLES

TESLA

RIVIAN

FIAT

LORDSTOWN

CANOO

HYLIION

LION

ACIVAL

WORKHORSE

PROTERRA

XL Fleet

JOBY  
AVIATION

LUCID

Faraday Future

ELMS

## AFTER MARKET

blink

chargepoint+

EVBOX

volta

EVgo

NUVVE

## RECYCLING

Li-Cycle

REDWOOD  
MATERIALS

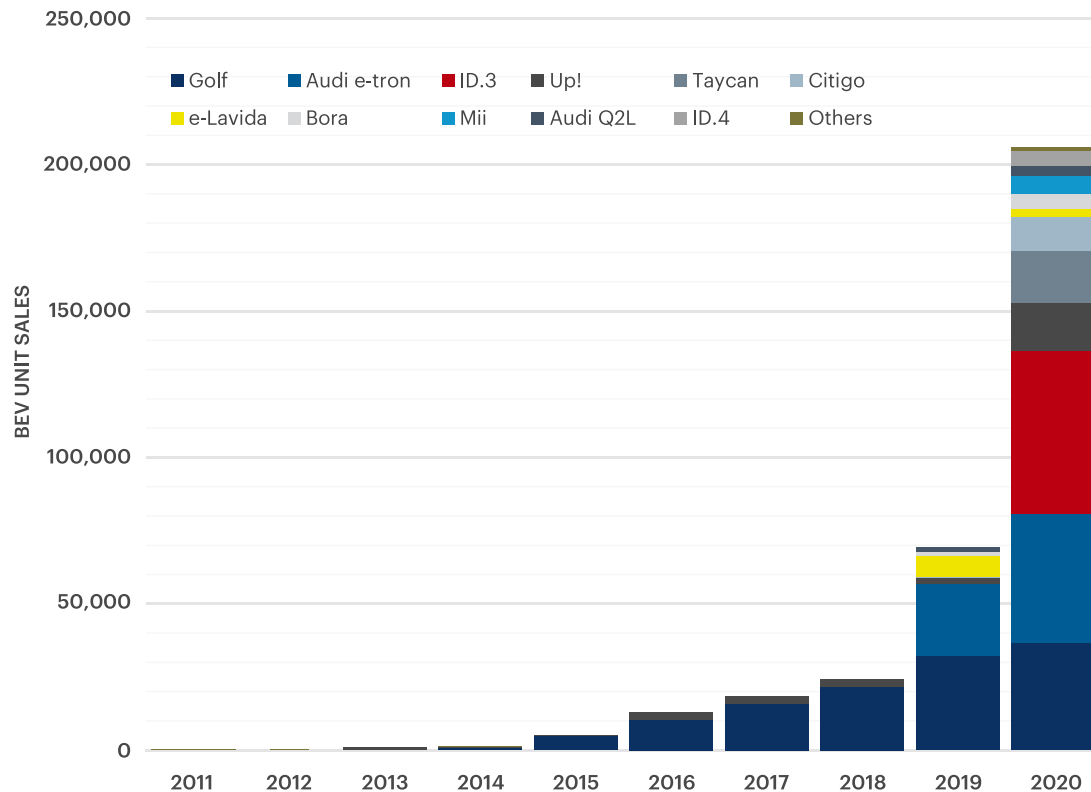
Recell  
ADVANCED  
BATTERY RECYCLING



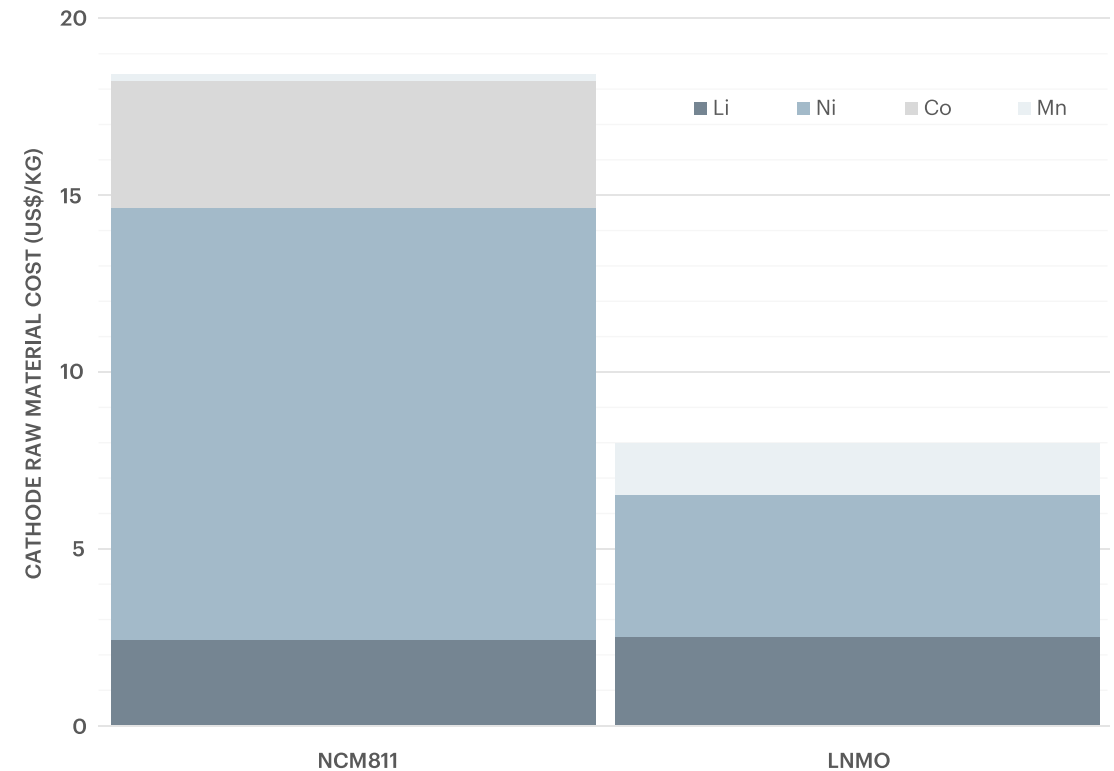
# VW POWER DAY TAKEAWAYS

As Battery Chemistry and EV Demand Evolves, One Constant Remains. Lithium.  
*“The Irreplaceable Element of the EV Revolution – VW Group”*

VW GROUP'S BEV MODEL SALES



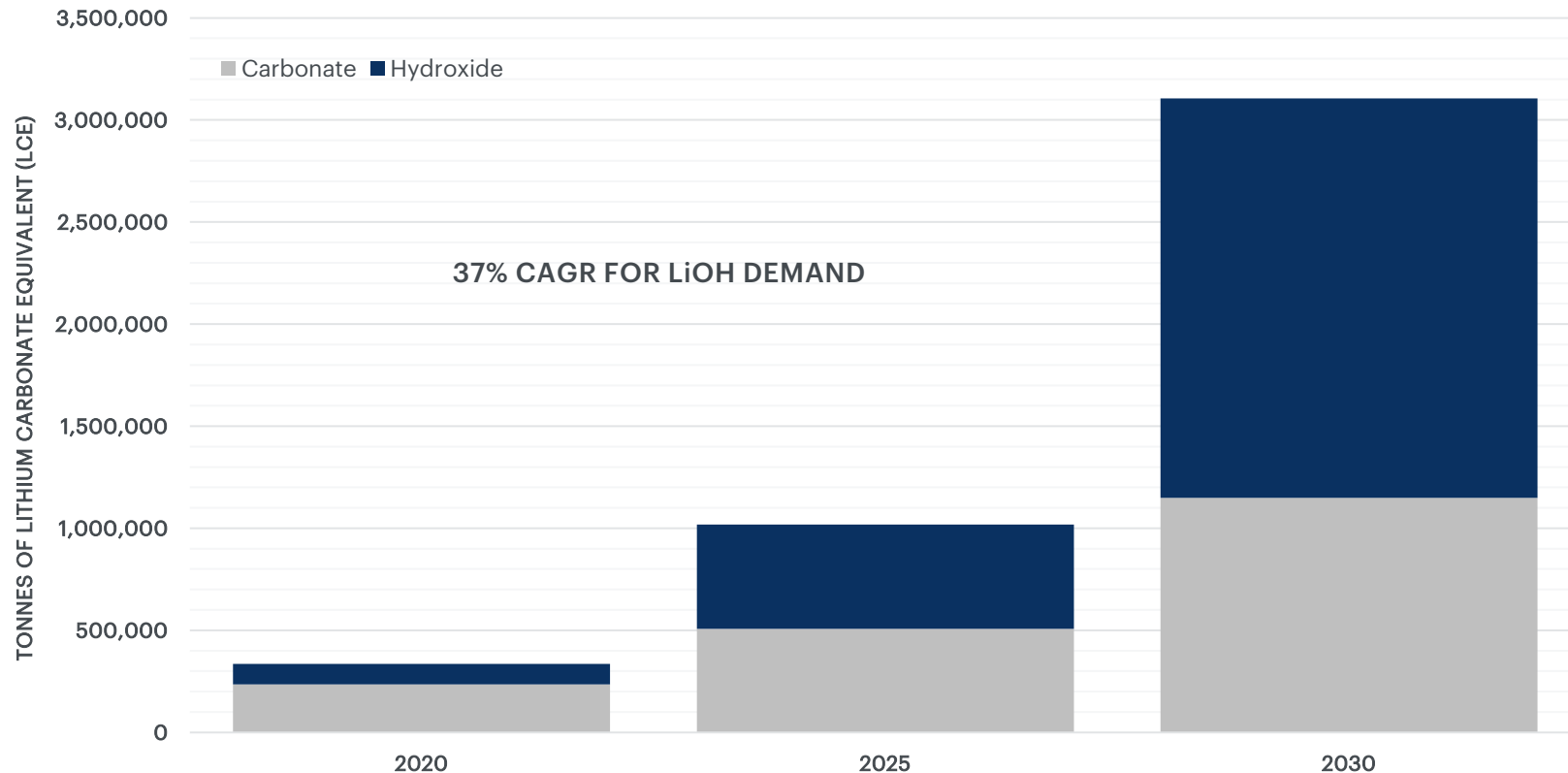
CATHODE RAW MATERIALS COST COMPARISON: NCM811 VS LNMO



# LITHIUM HYDROXIDE TAKING SHARE



LITHIUM DEMAND TO 2030



**LITHIUM**  
is the lightest and most energy-dense metal, making it ideal for energy storage applications

**LITHIUM HYDROXIDE**  
is required in the high-nickel cathode materials used in longer-range EVs

**LiOH SHORTAGES**  
are expected by 2023

**CHINA**  
Currently produces ~83% of the world's lithium hydroxide

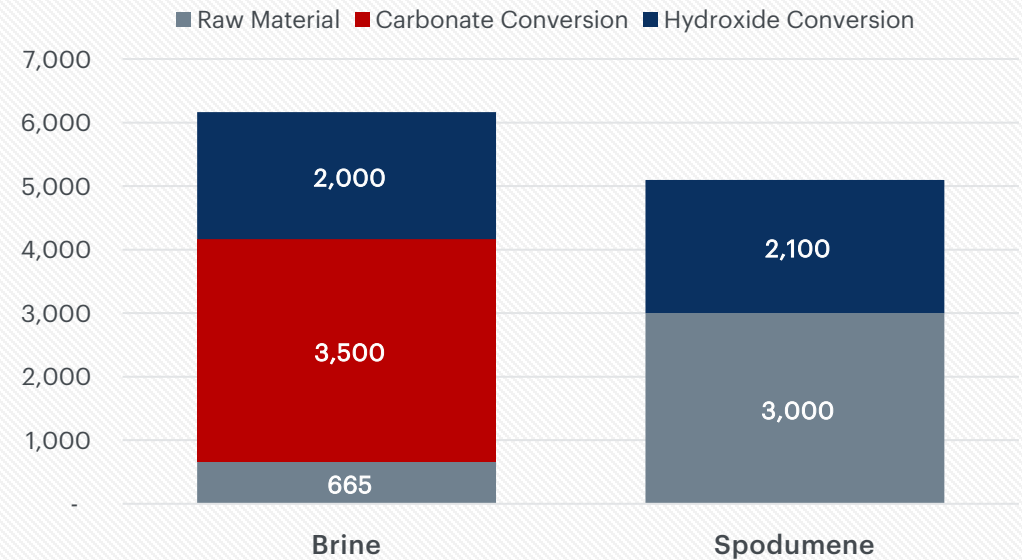
# SPODUMENE THE PREFERRED FEEDSTOCK

## MAJOR AUTO COMPANIES PREFER SPODUMENE-SOURCED HYDROXIDE

“Lithium extracted from mining ... is more stable to extract, easier to scale and generally more sustainable.” *VW – April 2019*

“BMW signs contract with Ganfeng for sustainable lithium from mines in Australia.” *BMW – November 2019*

## SPODUMENE IS THE LOW-COST SOURCE FOR LITHIUM HYDROXIDE



*Source: McKinsey & Co., costs represent indicative 2025 costs for typical South American brine operations and typical Western Australian spodumene operations.*

# EMPOWERING PEOPLE, BY POWERING & PRESERVING A MORE SUSTAINABLE PLANET



We're designing our operations from day one, with tomorrow in mind.



## ENVIRONMENTAL

- Lithium is an essential component of Electric Vehicles, which have a CO<sub>2</sub> emissions profile two-thirds lower than Internal Combustion Engine vehicles (Wood Mackenzie)
- By-products serve clean energy markets and minimize waste
- Solar power generation added to business scope to reduce emissions
- 'Dry stack tailings' with no tailings impoundment
- Small land and water impact vs. South American brine producers
- Metso Outotec flowsheet will provide improved CO<sub>2</sub> emissions vs. other hard rock lithium producers
- Massive reduction in transport distances vs. incumbent producers



## GOVERNANCE

- Focus on independence, diversity and relevant experience in Board constitution
- Explicit process for CEO goal-setting, evaluation and compensation review
- Established confidentiality and code of conduct policies
- Board manual, including written board policies
- Periodic Board education and discussion of conflicts of interest
- Succession planning for directors and senior officers
- Complying with or exceeding requirements of all applicable regulations and acting as a responsible member of the communities in which we operate
- Zero tolerance for violations of applicable law and our own internal regulations



## SOCIAL

- Ensuring every employee follows our established business ethics and code of conduct to ensure we act ethically and responsibly
- Providing safe, healthy, and productive working environments for our teammates
- Setting the highest safety standards with a focus on zero accidents in our operations
- Diversity and inclusion across the organization, with zero tolerance of prejudice of any kind
- Giving back to our community financially and through the time and talents of our teammates to help improve the quality of life of those around us
- Embedding environmental, social and human rights risks in all business decisions



# CLEAN ENERGY PRODUCTS

PIEDMONT  
LITHIUM  
CORE SAMPLE

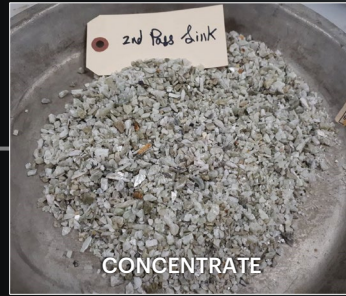


SPODUMENE

QUARTZ

FELDSPAR

MICA



CONCENTRATE



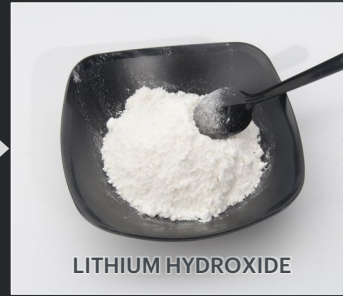
QUARTZ



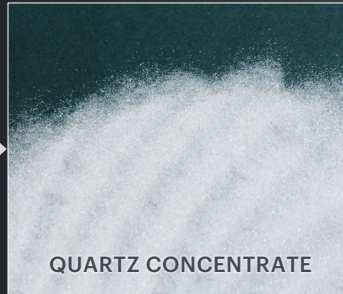
FELDSPAR



MICA



LITHIUM HYDROXIDE



QUARTZ CONCENTRATE



FELDSPAR CONCENTRATE



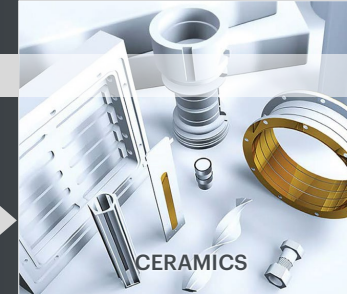
MICA CONCENTRATE



LITHIUM-ION BATTERIES



SOLAR GLASS



CERAMICS



PAINTS



ELECTRIC VEHICLES



QUARTZ COUNTERTOPS



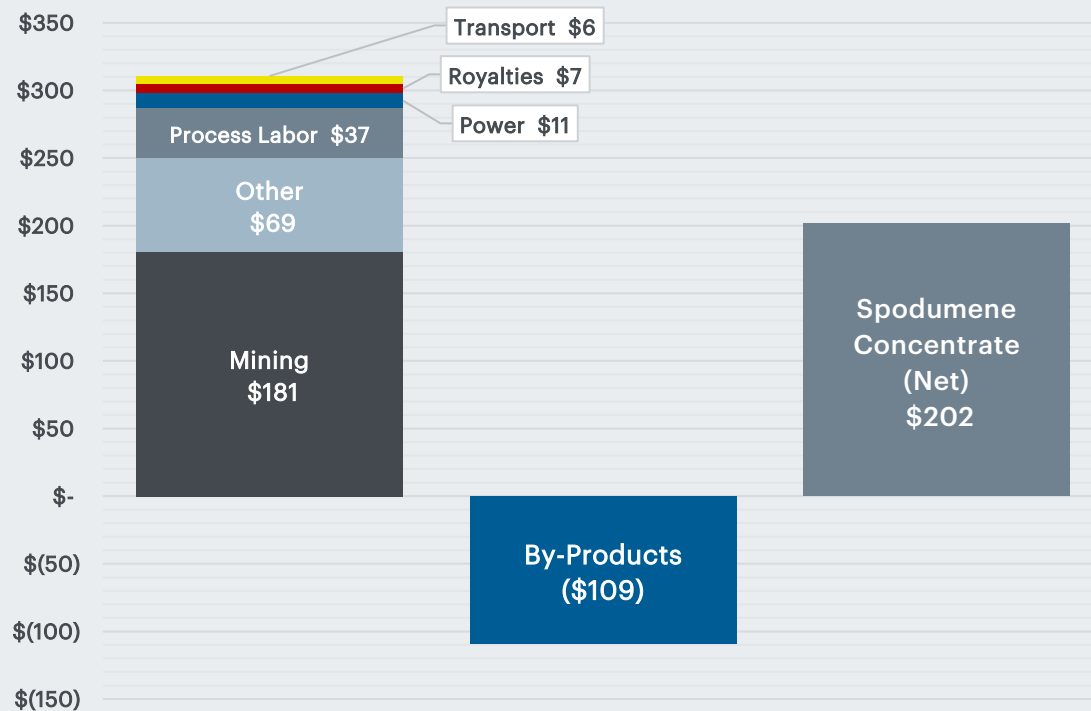
AUTO BODIES



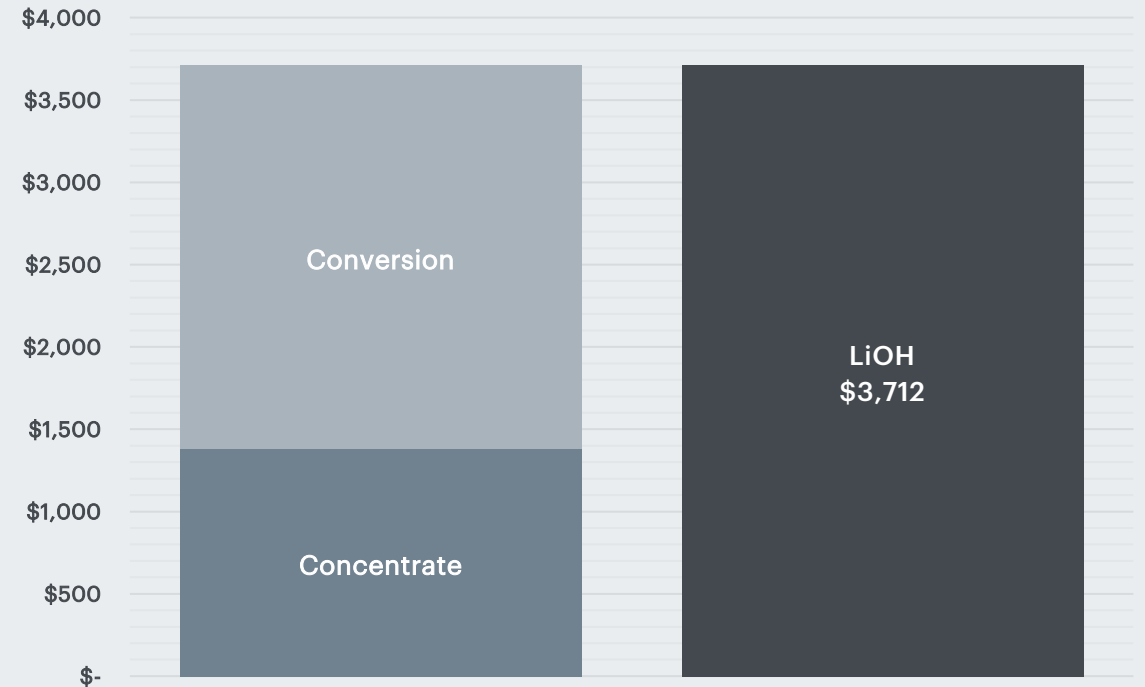
AUTOMOTIVE PAINTS

# BY-PRODUCTS OFFER IMPORTANT CREDITS TO OPERATING COSTS

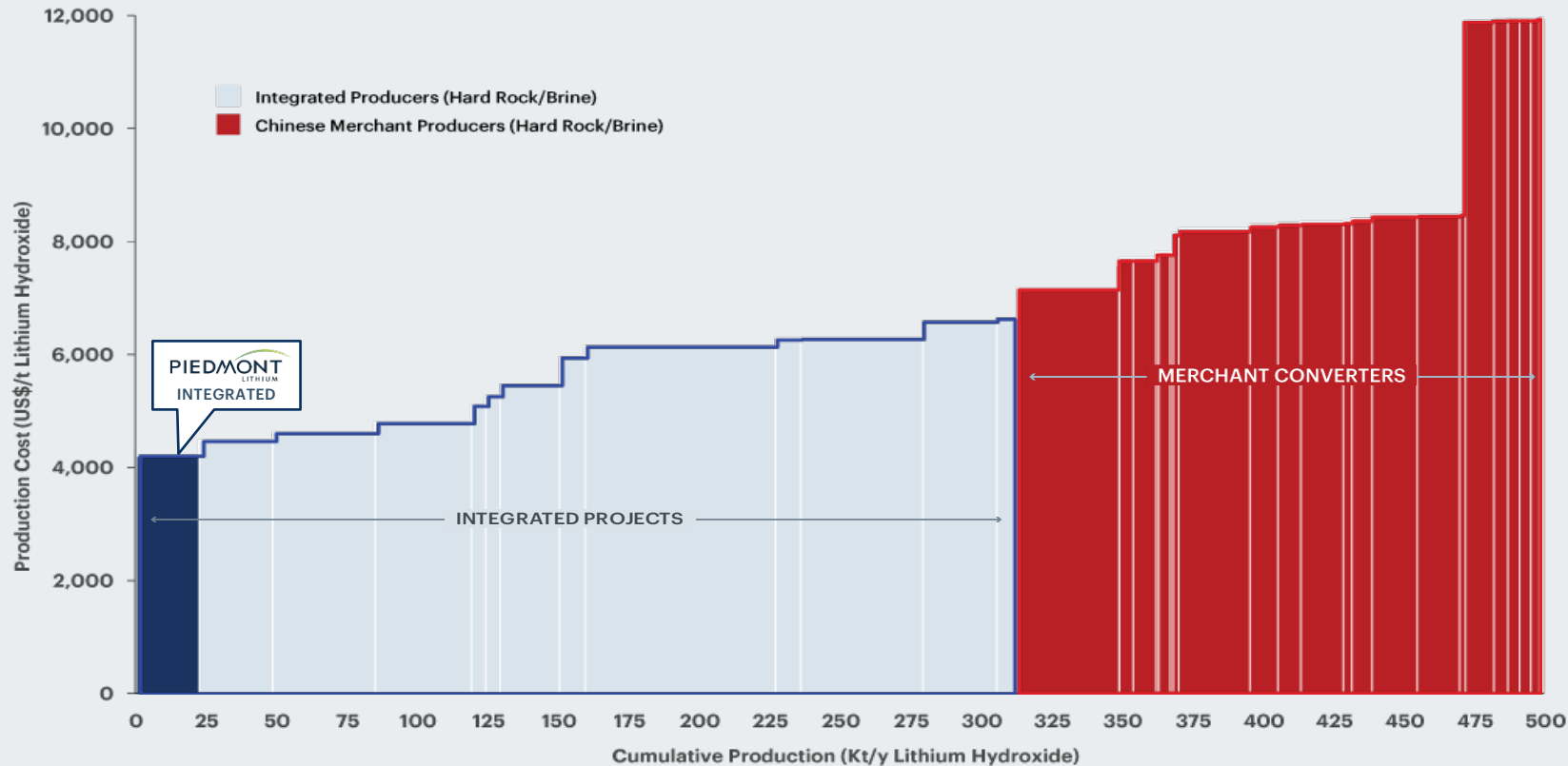
CASH COST OF SPODUMENE CONCENTRATE PRODUCTION (\$/T)



LiOH INTEGRATED PROJECT PRODUCTION CASH OPERATING COSTS LIFE OF PROJECT (\$/T) INCLUDING ROYALTIES



# LOCATION AND INTEGRATION DRIVE COST ADVANTAGES



## PIEDMONT VS. AUSTRALIAN SPODUMENE PRODUCERS



North Carolina



Western Australia

	North Carolina	Western Australia
Personnel (US\$/y avg.)	\$90,000	\$150,000
Electricity (kWh)	5.5c	17.0c
Natural Gas (GJ)	US\$3.68	US\$7.15
SC6 Transport (t)	US\$6	US\$46
State Royalties	0%	5%
By-product Quartz	Yes	No

Source: Roskill Lithium Cost Model Service - Extractive

All-In Sustaining Cost includes all direct and indirect operating costs related directly to the physical activity of producing lithium compounds, including mining/extraction, processing, refining and on-site general and administrative costs.

# PROVEN LEADERS



## Keith Phillips

*President & CEO*

30+ years advisory and financing experience with JPMorgan, Merrill Lynch & Goldman Sachs



## Austin Devaney

*VP – Sales & Marketing*

10+ year Lithium industry veteran; head of sales for Albemarle



## Brian Risinger

*VP – Investor Relations*

25+ years IR and media experience, most recently with Sonoco Products



## Bruce Czachor

*VP - General Counsel*

30+ years of corporate and finance law; former partner of Shearman & Sterling



## Malissa Gordon

*Community & Government Relations*

13+ years as manager at Gaston County Economic Development



## Patrick Brindle

*VP – Project Management*

20+ years global engineering, planning and construction experience



## Lamont Leatherman

*VP – Chief Geologist*

25+ years as an exploration geologist; senior positions in BHP in the Carolinas



## Jim Nottingham

*Senior PM – Concentrate Operations*

30+ years mining construction and concentrator operations



## Pratt Ray

*Production Manager – Chemical Ops*

30+ years experience in lithium chemical production at Livent



## David Buckley

*Process Engineering*

25+ years lithium extraction and conversion; ex-Livent and Albemarle



## Tim McKenna

*Government Relations*

30+ years government relations, including with Rockwood Lithium

## WORLD-CLASS TECHNICAL PARTNERS

PRIMERO

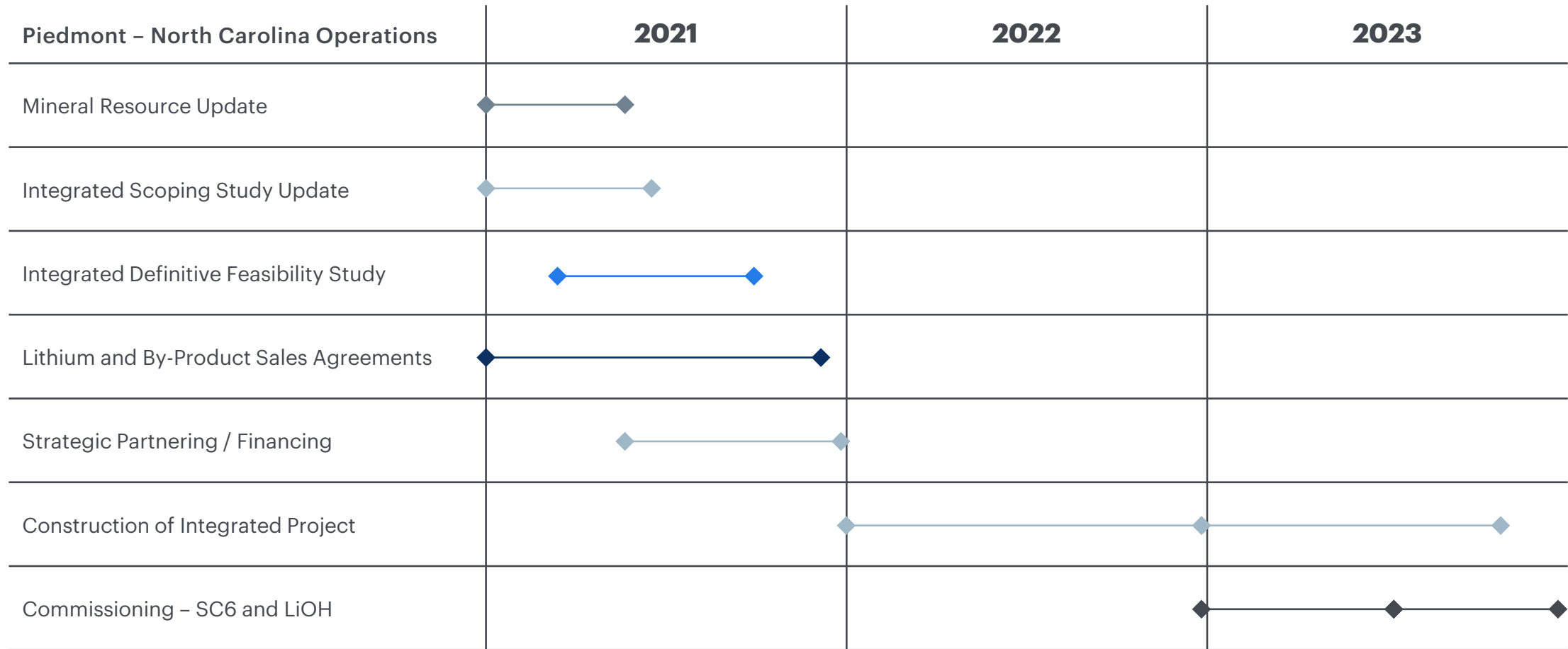
Metso:Outotec



SGS

HDR

# CLEAR PATH TO CASH FLOW





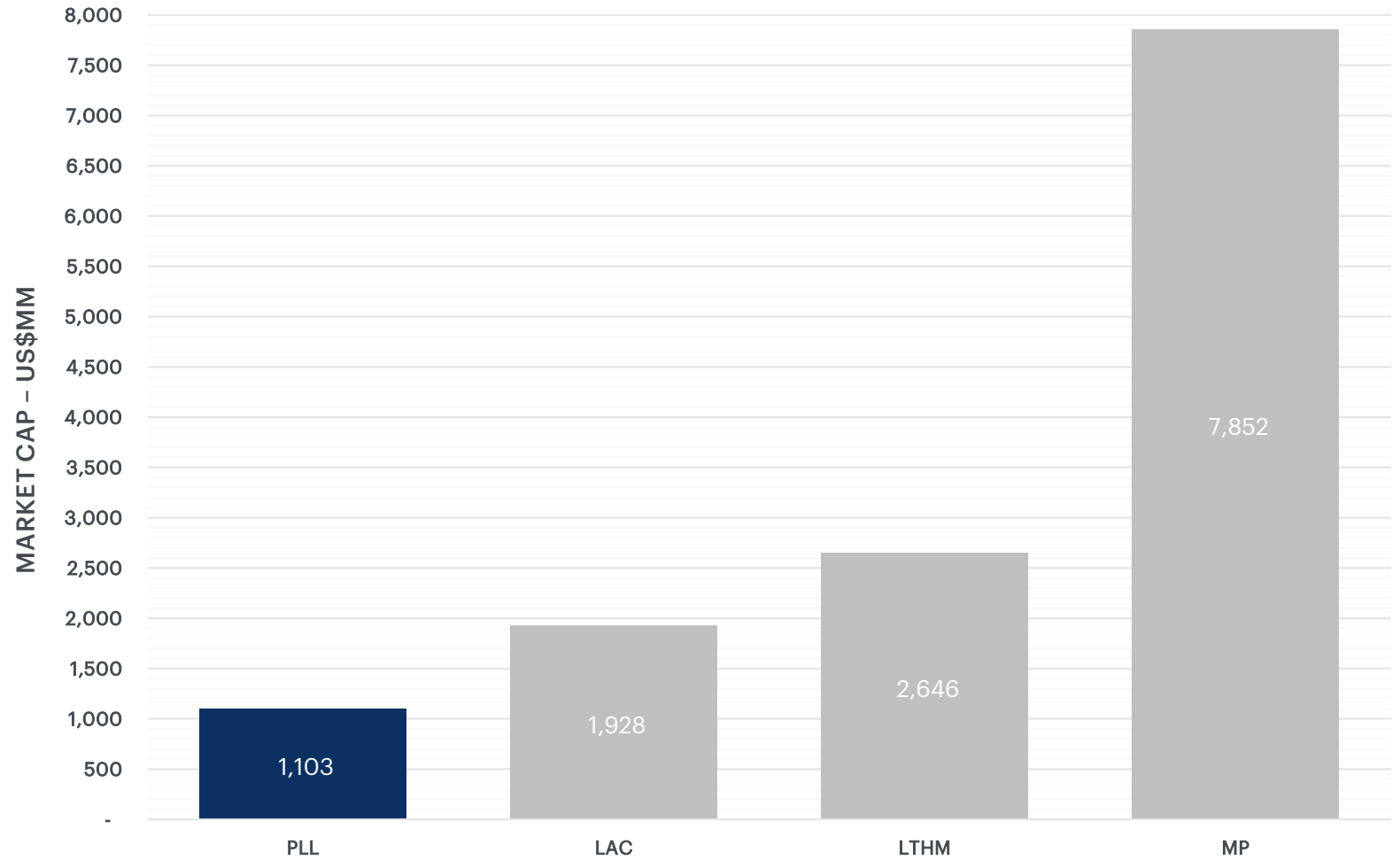
# CATALYSTS TO DRIVE SHAREHOLDER VALUE

## ACCOMPLISHMENTS TO DATE

- Build strong leadership team
- First-mover position in North Carolina
- Large high-grade Mineral Resource
- Federal permits received
- PFS demonstrating strong economics
- Initial offtake agreement
- Strategic investment in Quebec

## ANTICIPATED MILESTONES FOR 2021

- Redomicile to USA
- Grow senior leadership team
- Expand mineral resources
- Update Scoping Study
- Integrated Definitive Feasibility Study
- Lithium and by-product sales agreements
- Assess strategic partnering and financing
- Evaluate long-term growth options



Notes: Market caps as of March 19, 2021

# WHY PIEDMONT?

## America's Premier Lithium Project

### Massive Market with High Growth

- Total Addressable Market for lithium exceeds \$50 billion for EV applications by 2030<sup>1</sup>
- EV penetration expected to grow 10x from ~4% in 2020 to over ~40% by 2030
- Grid storage market potentially bigger than EVs

### The Right Lithium Materials

- Production of lithium hydroxide ("LiOH") from spodumene ("SC6")
- LiOH required in the long-range batteries needed by major OEMs
- Spodumene is the preferred feedstock for sustainability and cost

### Ideal Locations

- North Carolina offers exceptional infrastructure and low operating costs
- Sayona investment in Quebec capitalizes on low-cost, sustainable hydroelectricity
- 83% of the world's lithium hydroxide currently produced in China


### Exceptional Scale and Economics

- Strategy to be the USA's #1 lithium hydroxide producer
- One of North America's largest spodumene resources; scalable via 3<sup>rd</sup> party spodumene supply
- Low operating costs driven by location, low power and transport costs, and by-product sales

### Near Term Cash Flow

- Federal permits received in 2019 and 2020
- Updated Scoping Study targeted for May 2021 and Integrated DFS targeted for Q3 2021
- Project financing options to be evaluated in parallel

# APPENDICES

 Nasdaq :PLL

 ASX :PLL

ABN 50 002 664 495

**LiOH**

# OUR PROJECTS



## PIEDMONT LITHIUM PROJECT (100% OWNED)

Key Project	Piedmont Lithium Project
Project Stage	PFS
Ore Reserves	None
Mineral Resources	27.9Mt @ 1.11% Li <sub>2</sub> O
SC6 Production	160,000 t/y
LiOH Production	22,700 t/y
Project Life	25 Years



## SAYONA QUEBEC (39% OWNED<sup>1</sup>)

Key Project	Authier Lithium Project
Project Stage	DFS
Ore Reserves	12.1Mt @ 1.00 Li <sub>2</sub> O
Mineral Resources	20.9Mt @ 1.01 Li <sub>2</sub> O
SC6 Production	113,000 t/y
LiOH Production	None
Project Life	13 Years

Note 1: Piedmont currently owns a 9.4% stake in Sayona Mining. Upon conversion of convertible notes and completion of acquisition of 25.0% of Sayona Quebec Inc, Piedmont's economic interest in the Authier project will increase to 39.3% (assuming no dilution).

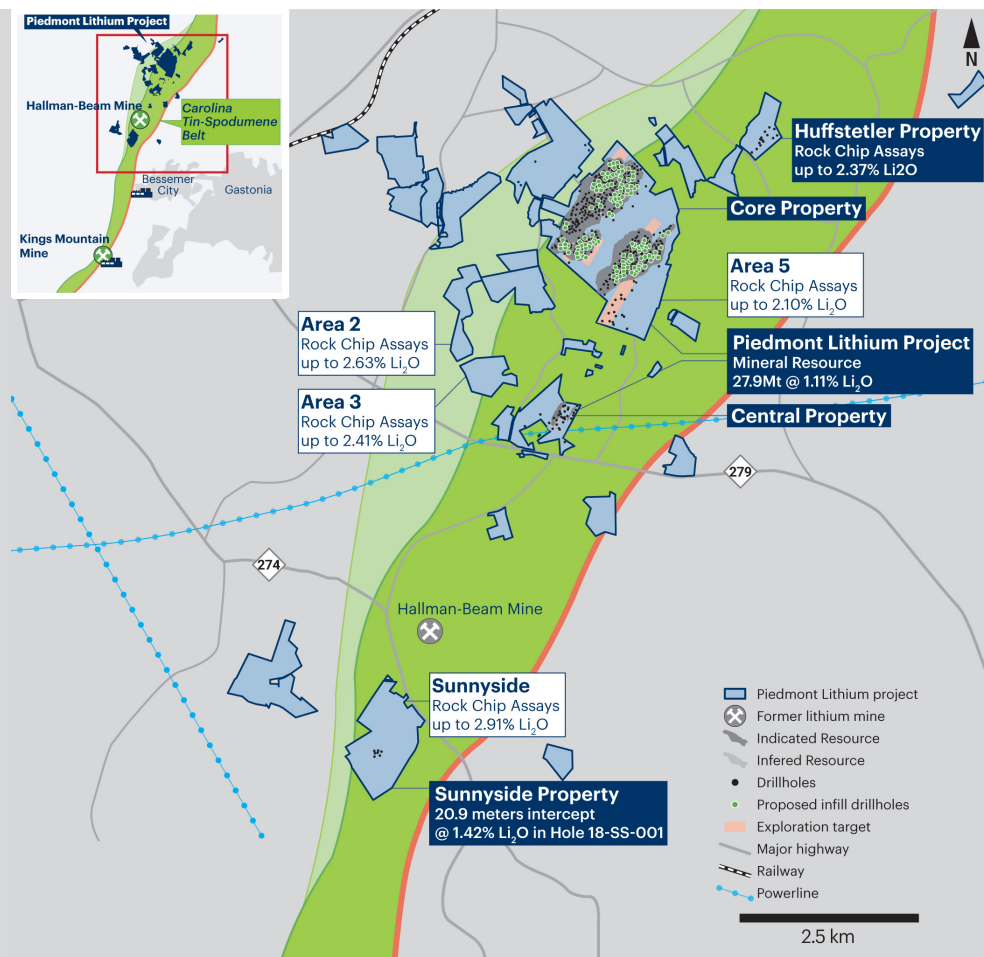




# RESOURCE EXPANSION & ECONOMIC UPSIDE OPPORTUNITIES



- POTENTIAL TO INCREASE MINERAL RESOURCES**  
 Drilling in previously unexplored areas has identified new spodumene bearing pegmatites
- LAND CONSOLIDATION**  
 Significant capital expenditure dedicated to securing highly prospective properties
- PRODUCTION EXPANSION**  
 Larger Project footprint may accelerate production throughput above the current 160,000 t/y SC6 target
- LiOH PRODUCTION**  
 May be expanded through conversion of 3rd party spodumene concentrate
- ADDITIONAL BYPRODUCT SALES**  
 Quartz, Feldspar & Mica production can be increased at minimum additional capital and operating costs



**EXPLORATION UPSIDE**  
UNEXPLORED PROPERTIES

**CONSOLIDATE LAND**  
FIRST-MOVER POSITION

**INCREASED THROUGHPUT**  
OPEN PIT QUARRYING

**MERCHANT LiOH**  
FROM IMPORTED SPODUMENE CONCENTRATE

**ADDITIONAL BYPRODUCTS**  
PIEDMONT QUARTZ IS IDEAL FOR SOLAR GLASS



# RESERVES AND RESOURCES

## Global Ore Reserves & Mineral Resources – Piedmont Lithium and Sayona Mining – 100% Basis

Category	Piedmont Lithium <sup>1</sup>				Sayona Mining <sup>2</sup>			
	Tonnes (Mt)	Grade (Li <sub>2</sub> O%)	Li <sub>2</sub> O (kt)	LCE (kt)	Tonnes (Mt)	Grade (Li <sub>2</sub> O%)	Li <sub>2</sub> O (kt)	LCE (kt)
<b>Ore Reserves</b>								
Proven	-	-	-	-	6.1	0.99	60.4	149.4
Probable	-	-	-	-	6.0	1.02	61.2	151.3
<b>Total Reserves</b>	-	-	-	-	<b>12.1</b>	<b>1.00</b>	<b>121.6</b>	<b>300.7</b>
<b>Mineral Resources</b>								
Measured	-	-	-	-	6.6	1.02	67.1	165.9
Indicated	13.9	1.16	161.0	398.0	10.6	1.001	107.1	264.9
Inferred	14.0	1.06	148.0	366.0	3.8	0.98	36.8	91.0
<b>Total MRE</b>	<b>27.9</b>	<b>1.11</b>	<b>309.0</b>	<b>764.0</b>	<b>20.9</b>	<b>1.01</b>	<b>211.0</b>	<b>521.8</b>

# SCALING UP OUR GROWTH POTENTIAL IN NORTH AMERICA

- Expected completion of an acquisition of a 19.9% stake in the parent company
- Anticipated 25.0% stake in its Québec subsidiary, Sayona Québec, Inc (“Sayona Québec”)
- A binding supply agreement for approximately 50% of Sayona Québec’s planned spodumene concentrate production

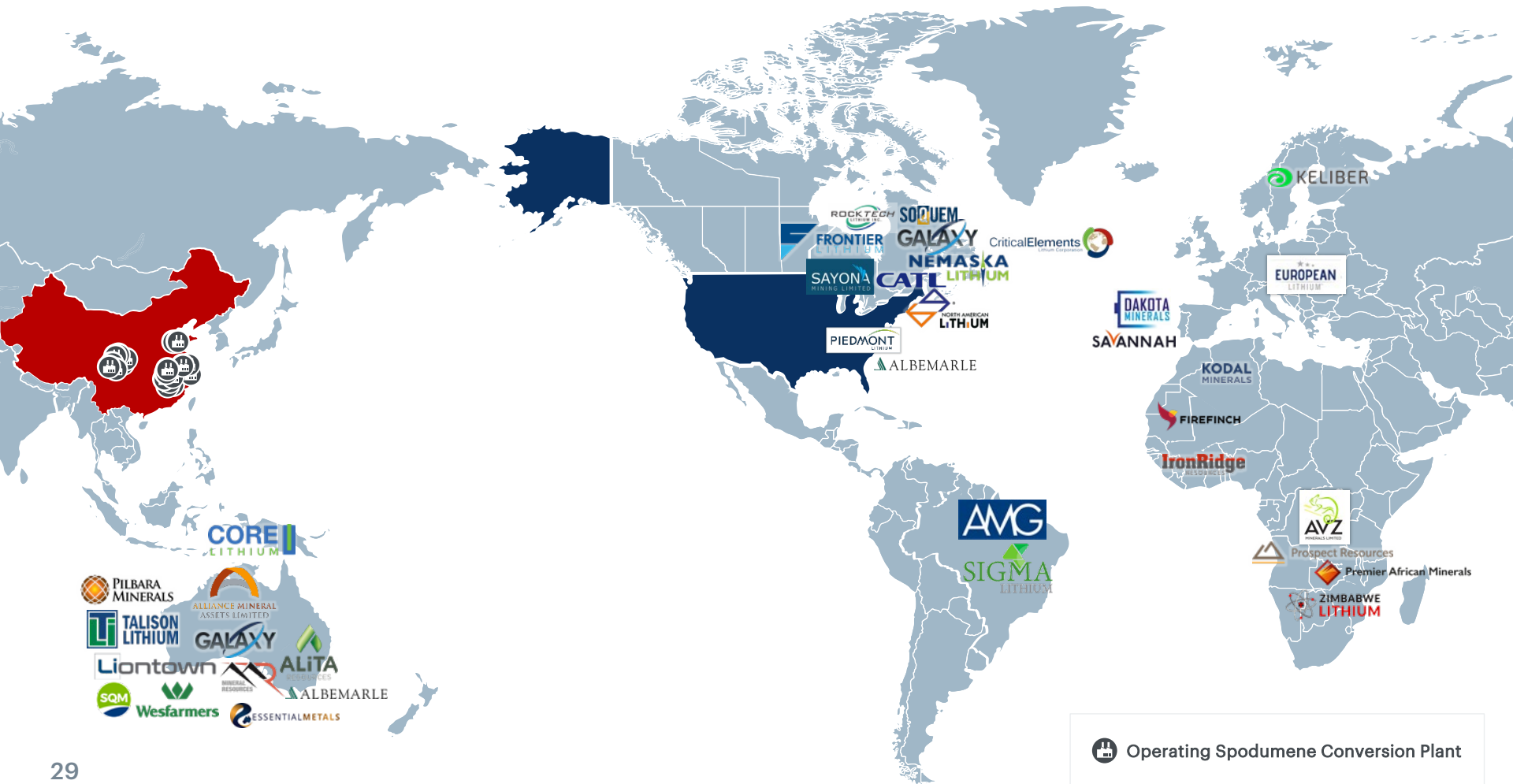


Strategic Investment in Sayona Québec  
Expands Supply and Market Access With  
Favorable Economics



# SPODUMENE PROJECTS EXIST WORLDWIDE, BUT 100% OF LiOH CONVERSION OCCURS IN CHINA

LiOH



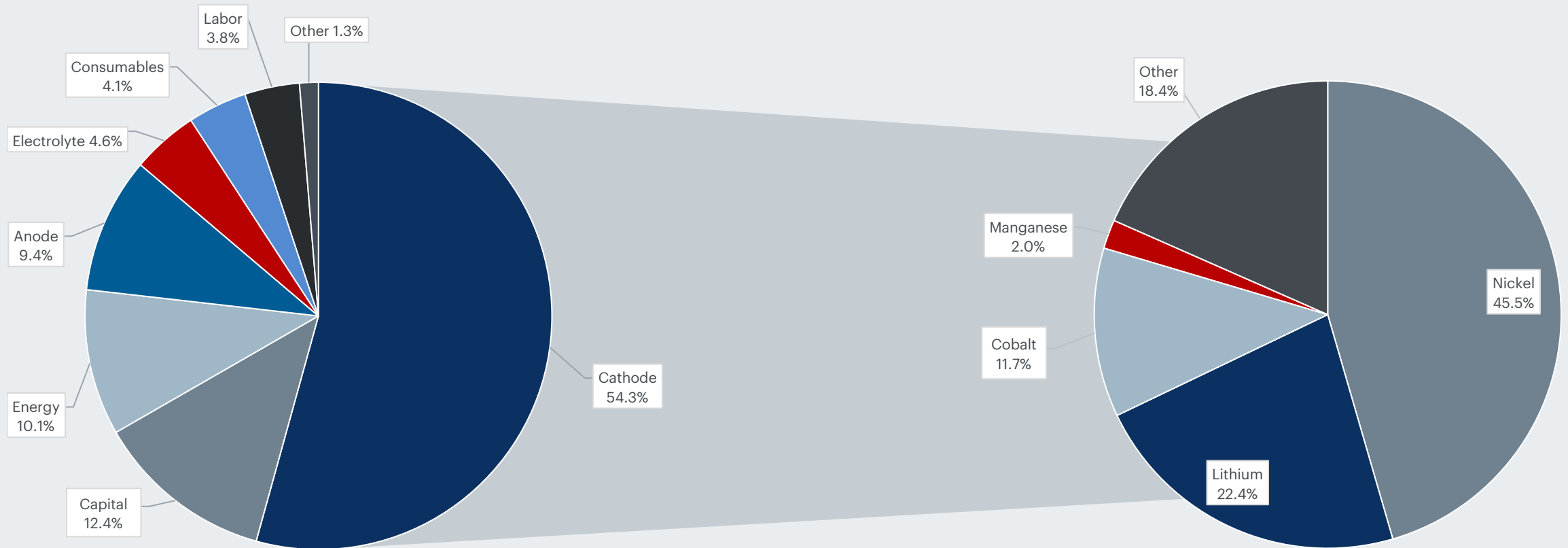
**~100%**  
OF WORLD SPODUMENE  
PRODUCTION IS CONVERTED  
IN CHINA

**CHINA**  
PRODUCES MOST OF THE  
WORLD'S LITHIUM HYDROXIDE

**US AND EUROPEAN**  
AUTO COMPANIES SEEKING TO  
LOCALIZE SUPPLY CHAINS

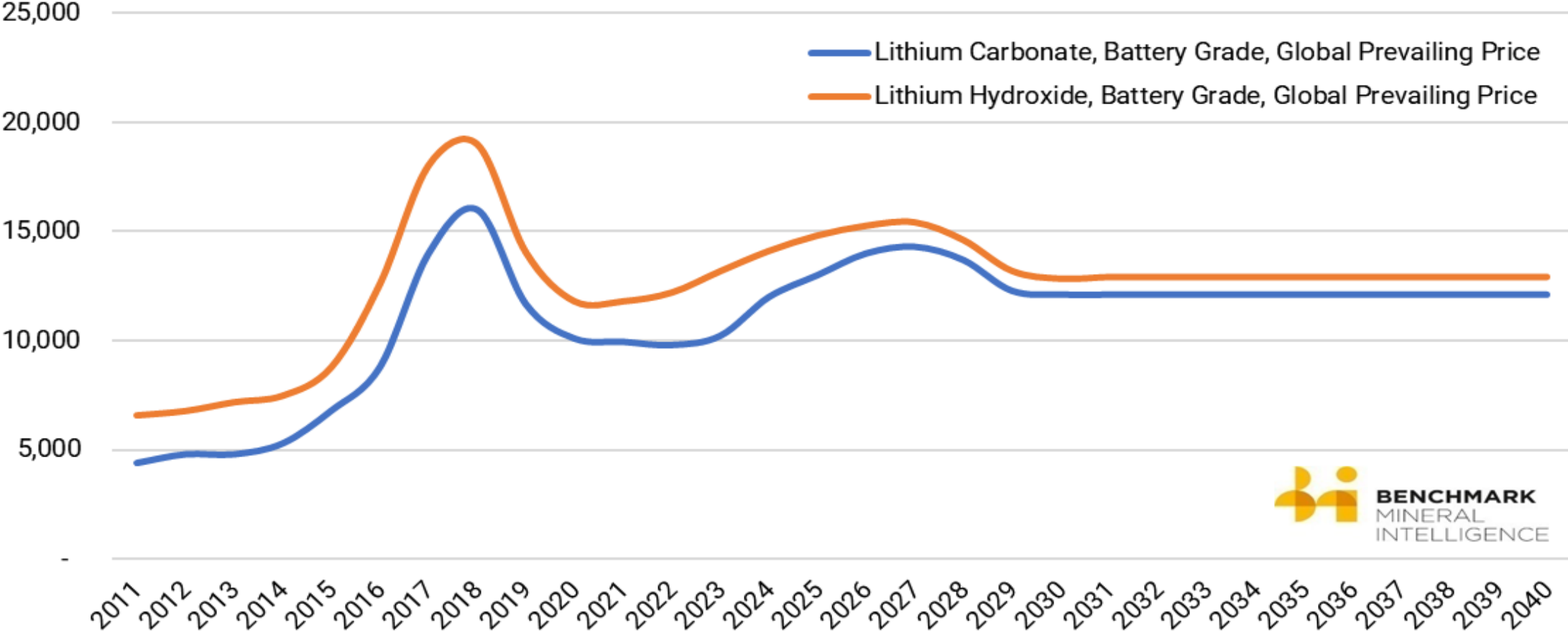
**NORTH CAROLINA**  
IS AN IDEAL LOCATION FOR  
HYDROXIDE PRODUCTION

# 811 BATTERY CELL COST BREAKDOWN



# LITHIUM PRICES

Battery Grade Lithium Chemicals Price Forecast (US\$/t)





# LITHIUM 101

LITHIUM: THE IRREPLACEABLE ELEMENT OF THE ELECTRIC ERA – “VW”



QUARRYING



REFINING



CATHODE PRODUCTION

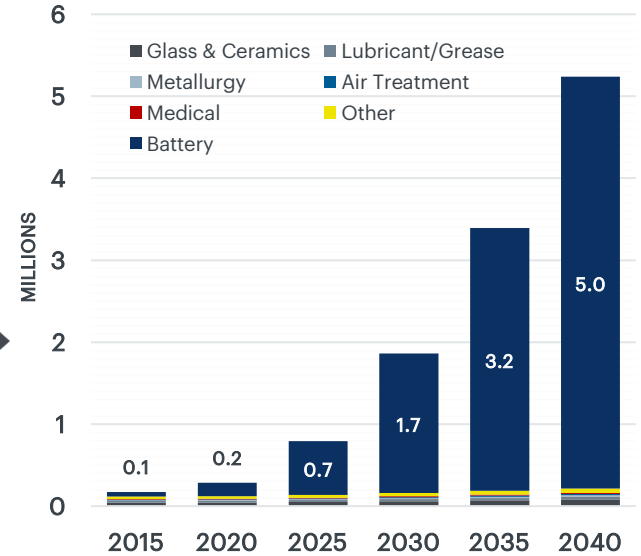


BATTERY PRODUCTION



ELECTRIC VEHICLE PRODUCTION

LITHIUM DEMAND BY MARKET

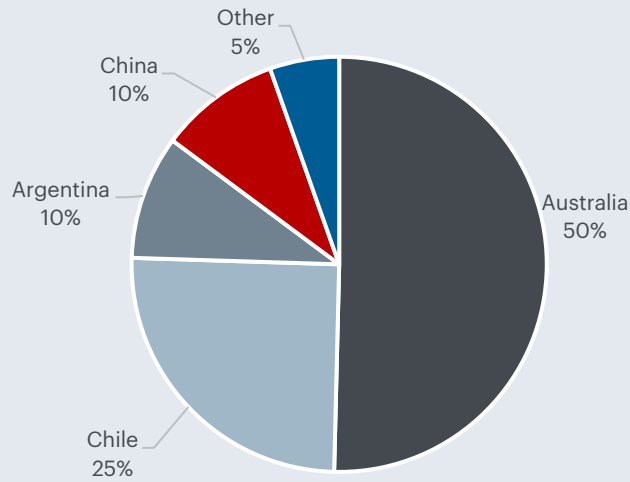


## SOURCES OF LITHIUM

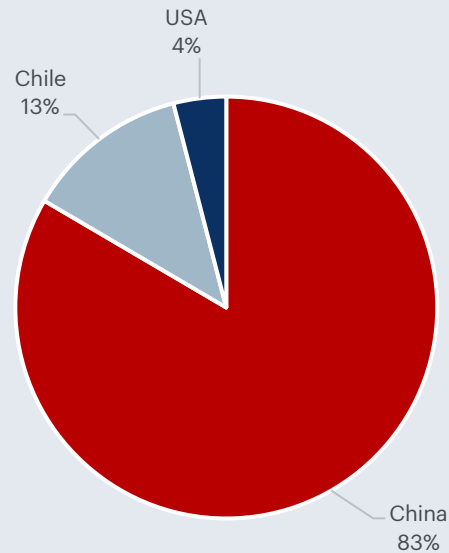


Cathode

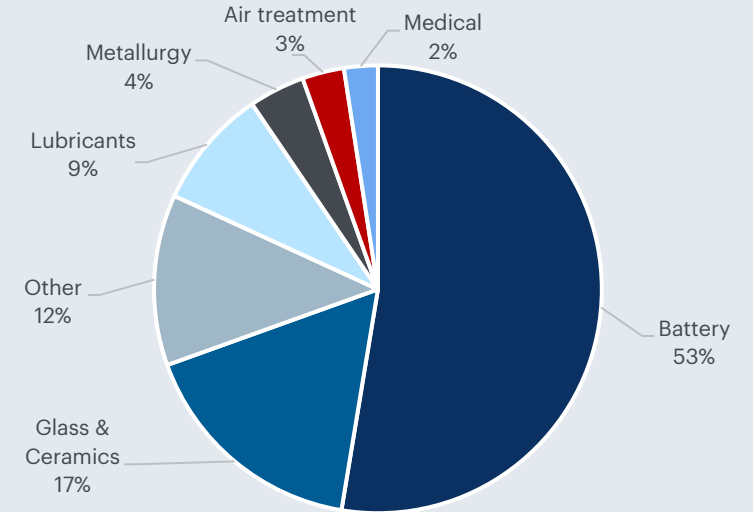
LITHIUM RAW MINERAL SUPPLY IN 2019



LITHIUM HYDROXIDE SUPPLY IN 2019



LITHIUM DEMAND BY MARKET IN 2019



Source: Benchmark Intelligence Lithium Forecast Q2 2020

**LiOH**

**PIEDMONT**  
LITHIUM

# LITHIUM – MADE IN THE USA

Powering America's Clean Energy Transition

March 2021

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