



The World's Best-Located Lithium Business

Company Presentation – April 2018

ASX:PLL; OTC-Nasdaq:PLLLY | ABN 50 002 664 495 | www.piedmontlithium.com

Investment Highlights

Ideal Location	▪ World's primary source for lithium from 1950s – 1980s ▪ Proximity to downstream processing
Superior Infrastructure	▪ Abundant utility and transportation infrastructure ▪ Proximity to major population centers
World-Class	▪ Large Scale / High Grade ▪ Low Capital and Operating Costs
Integrated Business	▪ Mining and concentration ▪ Conversion to lithium carbonate / hydroxide
Fast-track to Production	▪ Scoping Study in Q3 2018 ▪ Permit submittals beginning Q4 2018
Unique Strategic Value	▪ US asset, US management, US listing ▪ Only US spodumene project
Thriving Sector	▪ Demand growing dramatically ▪ Supply constrained by project delays

The background of the slide is a photograph of an electric vehicle (EV) being charged. A charging cable is plugged into the car's charging port, and the cable lies on the ground. The image is heavily overlaid with a green-to-yellow gradient, which is darker on the left and lighter on the right. The text 'Company Overview' is centered in white, with a thin white horizontal line underneath it.

Company Overview

Corporate Structure

Piedmont Lithium Limited

Shares outstanding	554.0 mm
Options outstanding <i>(ex. prices A\$0.05-A\$0.35)</i>	83.7 mm
Share price <i>(ASX:PLL @ Apr 6, 2018)</i>	A\$0.140
ADR price ¹ <i>(OTC-Nasdaq: PLLLY @ Apr 6, 2018)</i>	US\$11.40
Market capitalization <i>(@ Apr 6, 2018)</i>	A\$77.5 mm
Cash <i>(@ Dec 31, 2017)</i>	A\$15.0 mm



Key Shareholders

Directors	14.1%
AustralianSuper Pty Ltd	6.7%

Research Coverage

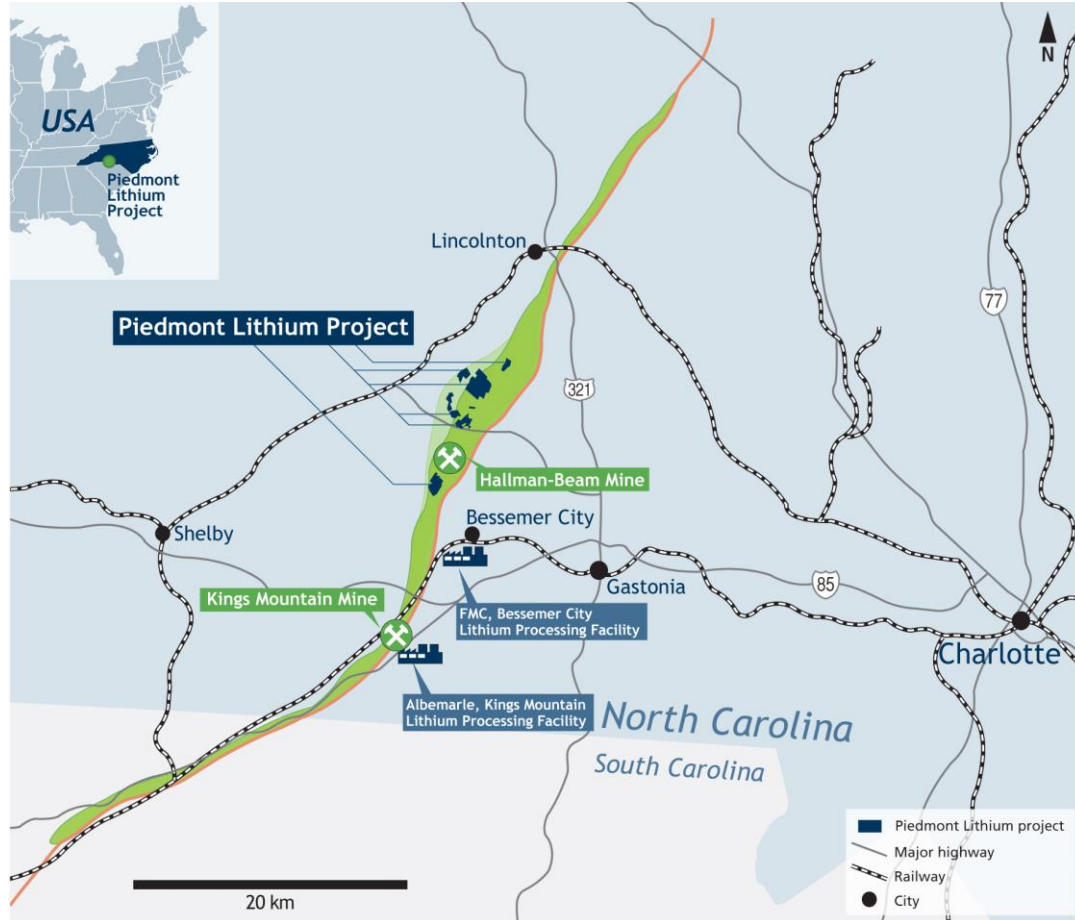
Foster Stockbroking	Spec. Buy	A\$0.30 (PLL)
Roth Capital Partners	Buy	US\$23.00 (PLLLY)

Board of Directors

Ian Middlemas	<i>Australia</i>	Chairman
Keith D. Phillips	<i>USA</i>	Managing Director
Anastasios Arima	<i>USA</i>	Executive Director
Jorge Beristain ²	<i>USA</i>	Director
Levi Mochkin	<i>Australia</i>	Director
Mark Pearce	<i>Australia</i>	Director

Location, Location, Location

Back to the Future in the Cradle of the Lithium Industry



Ideal location

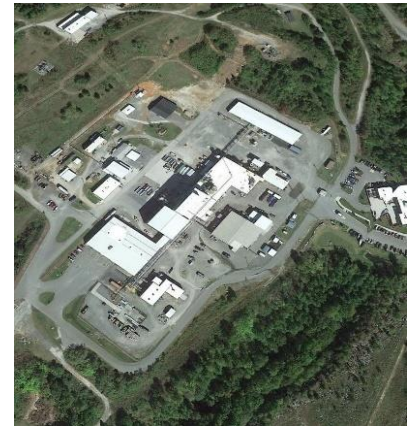
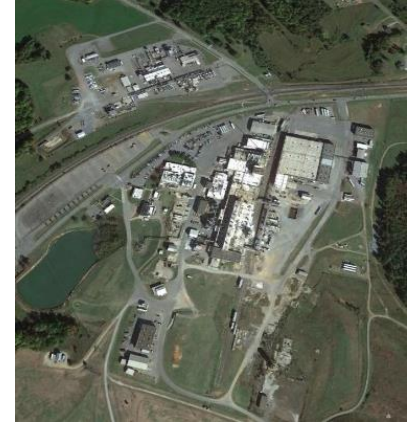
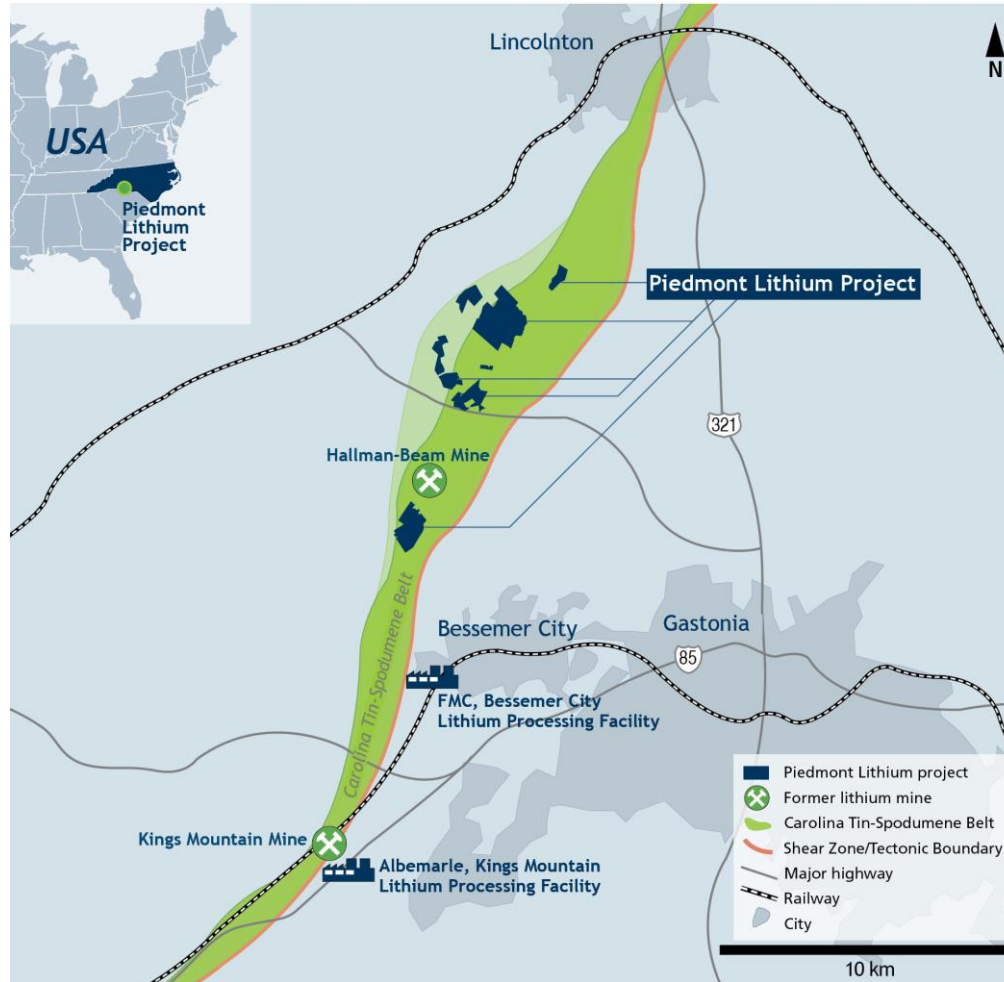
- 2nd ranked US state for business
- A 'right to work' state
- No state mining royalties

Historic producing region

- Famous Carolina Tin-Spodumene Belt
- World's primary source for lithium from the 1950s to 1980s
- Home to the only two historic US spodumene mines and the only two significant US lithium processing plants



North Carolina – The Cradle of the Lithium Industry



Superior Infrastructure

Abundant Utility Infrastructure



High Voltage Power connected to nuclear, gas and coal baseload generation results in very low cost delivered power

Major Natural Gas Pipelines originating from the shale gas fields of the USA results in very low cost delivered natural gas prices

Readily Available Water and Sewage Infrastructure with no requirement to build pipeline or treatment facilities for personnel results in low costs

Major Transportation Infrastructure



Major Highways with one of the largest state highway systems in the USA connects the region to low cost access to supplies and materials

Major Class I Rail connects the region to low cost access to supplies, materials and potential export ports in North and South Carolina (~320km in distance)

Charlotte Douglas International Airport the USA's 6th largest, connects the region to the national and international community

Proximity to Major Population Centers

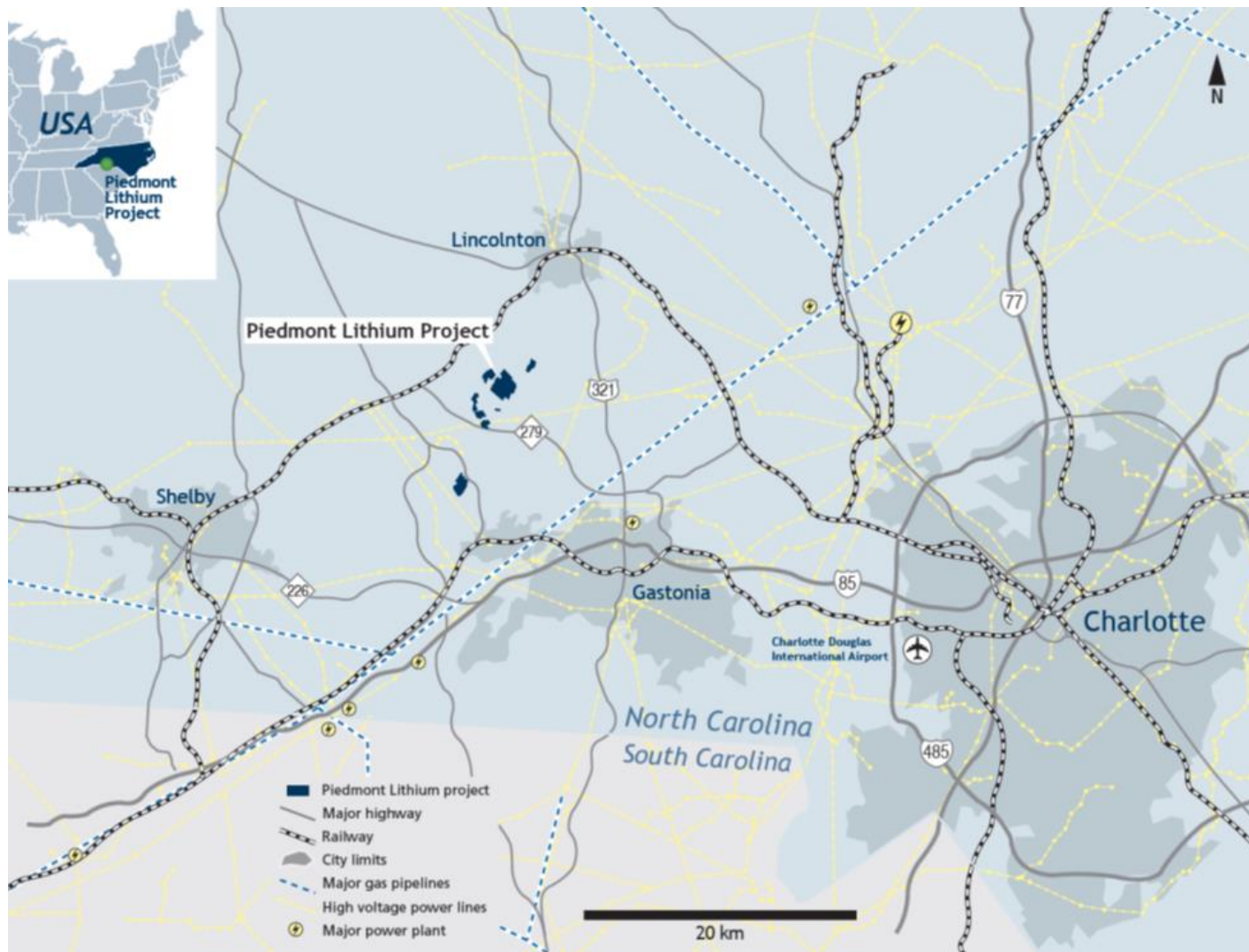


Highly Skilled Labor Force at a low cost with a depth of knowledge in chemical and lithium processing/manufacturing

Readily Available Industrial Services within the region at a low cost

Readily Available Health and Safety Services within the region meaning no need for construction and operation of these services

Superior Infrastructure



North Carolina Cost Advantage



		North Carolina	Western Australia	Northern Quebec	China
Mining	Labor	●	◐	◐	Australian Purchased Concentrate +US\$800 per tonne fob Australia
	Diesel	●	◐	◐	
	Service Infrastructure	●	◐	◐	
	Camp & Fly-in / Fly-out	●	◐	◐	
Ore Processing	Reagents	●	◐	◐	
	Power	◐	◐	◐	
	Labor	●	◐	◐	
	Camp & Fly-in / Fly-out	●	◐	◐	
Freight	Transportation Distance	Minimal <20km	+500 km	+500 km	+3,000 km
Conversion / Concentrate Processing	Natural Gas	●	●	◐	◐
	Power	◐	◐	●	◐
	Reagents	●	◐	◐	●
	Chemical Industry Labor	●	◐	◐	●
Fiscal Regime	Royalties & Taxes	●	◐	◐	●
	Government Support	Critical US Mineral	No	Yes	Yes
	US Strategic Location	Independent US Project	No	No	No

● Most Competitive

◐ Least Competitive

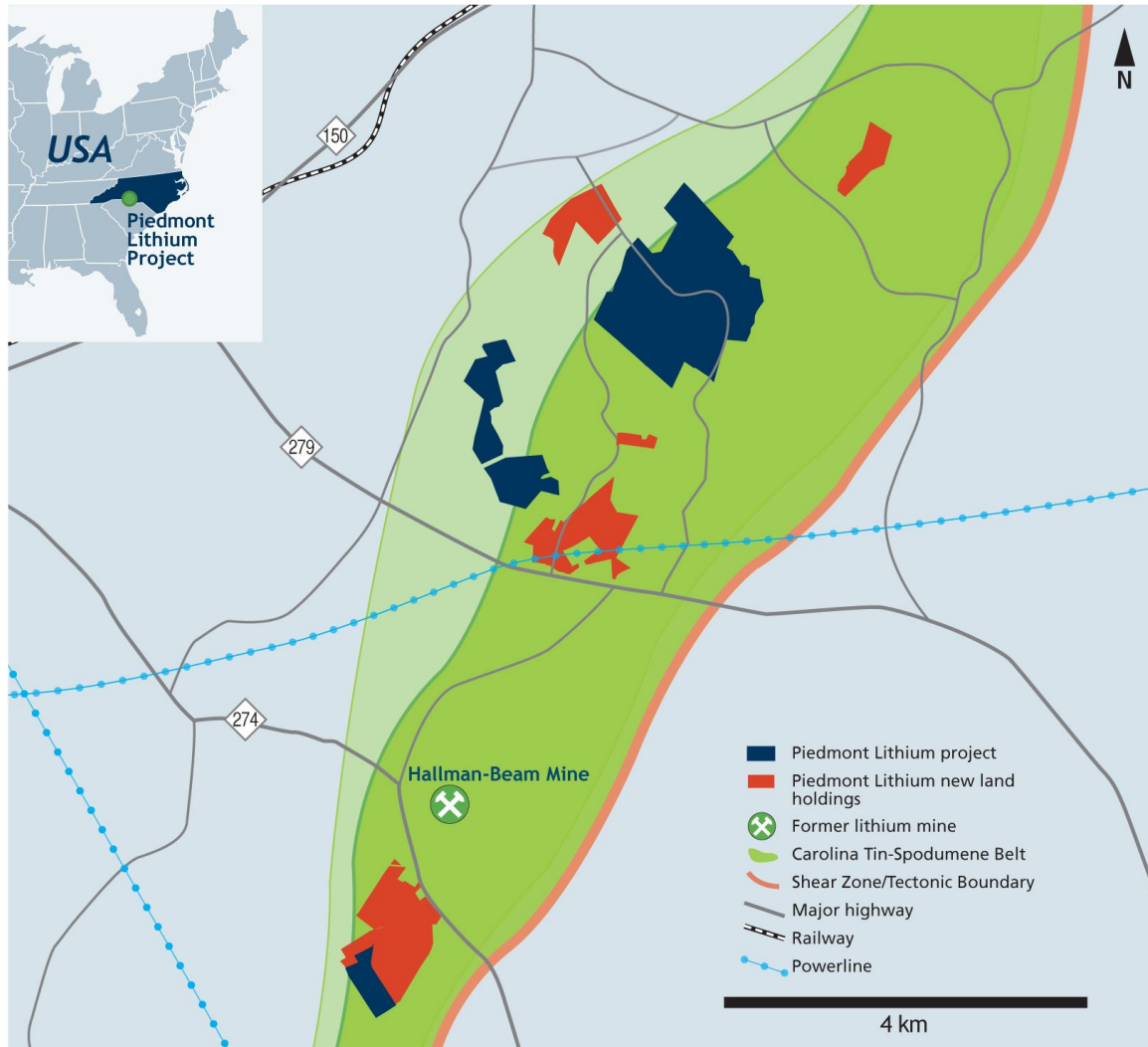
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Recent Accomplishments

Accomplishments Since November Financing

Land Package Increased 68%	▪ Three core exploration targets ▪ Sites identified for concentrate and downstream plants
Aggressive Drilling	▪ Completed Phase 2 and >70% through 20,000m Phase 3 ▪ Targets prioritized for new properties
Project Team Enhanced	▪ Executive appointments ▪ Technical consultants retained
Scoping Study Commenced	▪ Integrated approach ▪ Mine, concentrator and conversion plant all in NC
Met and Permitting Work Underway	▪ High-grade concentrate with low-iron ▪ Permitting efforts commenced in December 2017
US Listing Imminent	▪ Will be only 2nd US-listed lithium junior ▪ Continue to trade on ASX under symbol PLL

Recent Accomplishments – Land Package Increased by 68%



3 exploration areas

- Core 530 acre northern package
- 151 acre central tract
- 245 acre Sunnyside property

Infrastructure Sites Identified

- Concentrate plant to be sited immediately west of core acreage
- On-trend conversion plant site identified

Targeting Land Consolidation

- Ongoing discussions with most major landowners on the TSB

Recent Accomplishments – Project Team Enhanced

Management Team – North Carolina Office

Patrick Brindle

VP – Project Management

18+ years developing US and global mining operations, processing plants and materials handling projects, including EPC projects in North Carolina. Formerly VP of Engineering for DRA Taggart.

David Buckley

VP – Process Engineering

25+ year veteran of the lithium business, including senior positions with FMC and Albemarle. Extensive experience in lithium extraction and downstream conversion to lithium chemicals.

Bruce Czachor

VP – General Counsel

Former partner of Shearman & Sterling with 30 years of corporate governance, financing and M&A experience, including extensive work in the mining sector and with initial US listings.

Lamont Leatherman

Co-Founder and VP – Geology

Exploration geologist with +25 years of experience. Former project geologist for BHP and Noranda. Extensive experience with lithium bearing pegmatites.

Consultants



Scoping Study Lead (Australia & Canada)

Overall Project Management, concentrator process and infrastructure design and test work program management



Resource Geology & Mining (Australia & Canada)

Resource geology, mining design and exploration data management and QA/QC



Minerals Research Laboratory (North Carolina)

Pilot plant, spodumene flotation optimization and DMS test work



Permitting (North Carolina)

Critical issues analysis and permit application preparation



Analytical Test Work (Canada)

Assays and Qemscan analysis

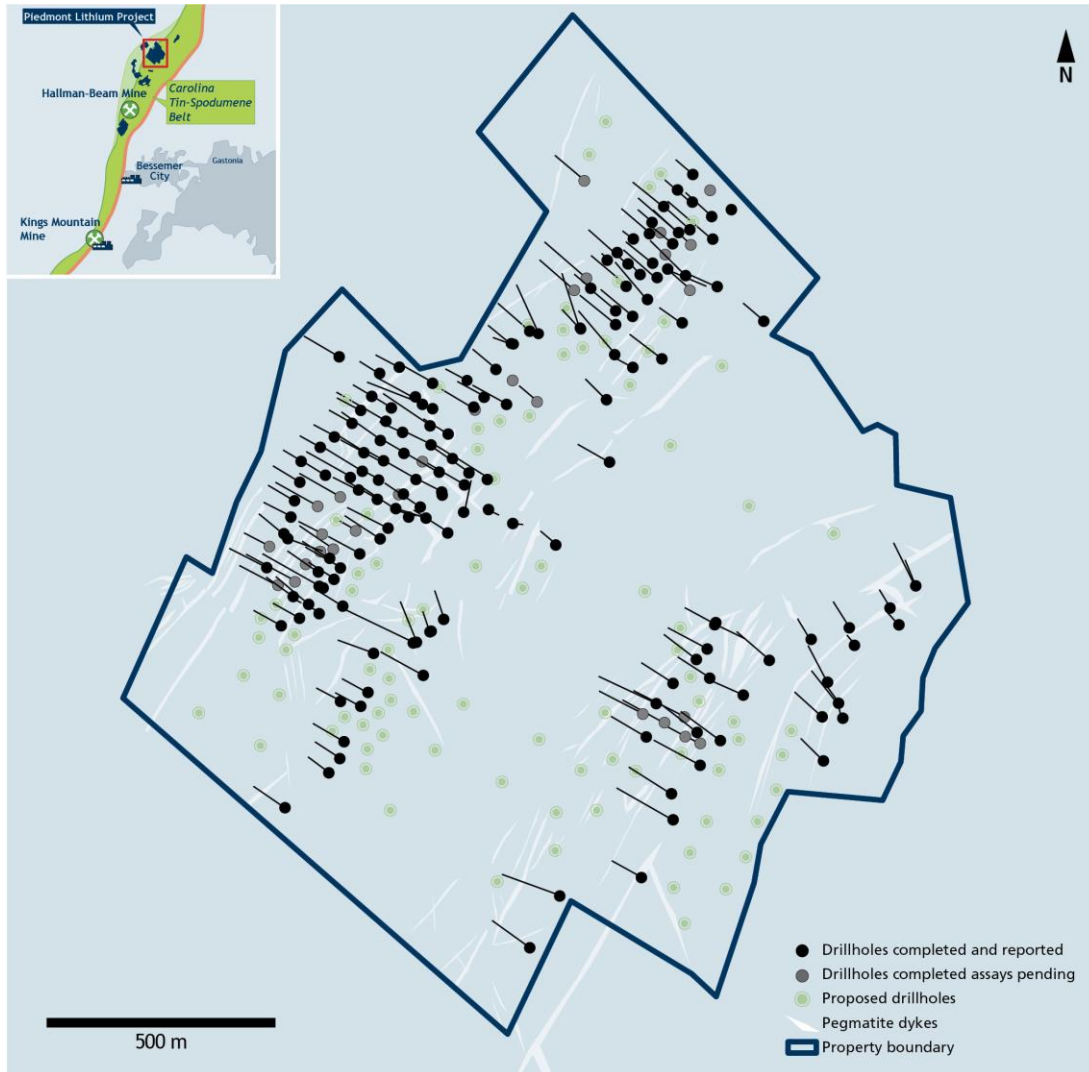


Analytical Test Work (Colorado)

Analytical work in support of NS State and comminution test work

Recent Accomplishments – Extensive Drilling In-Progress

Phase 3 Infill Drilling Largely Complete – Exploration Drilling Commencing

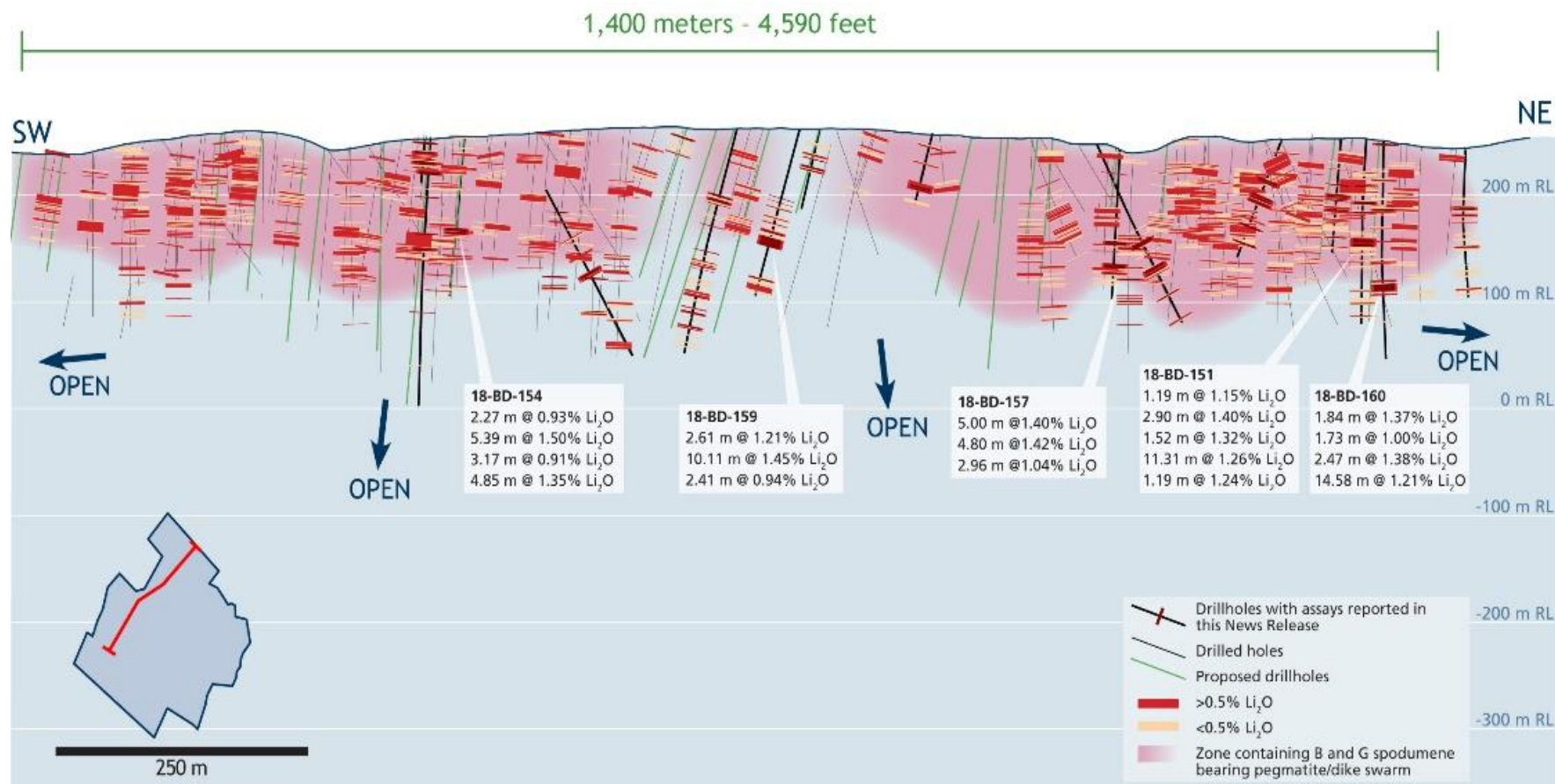


530-acre core property

- 4km strike length
- >28,000m drilled to date
- High-grade lithium in 90% of holes
- Open at depth and along strike
- Exploration Target of 10-15mm tonnes at a grade of 1.00% to 1.25% Li₂O
- Note: The potential quantity and grade of this Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource
- Maiden Mineral Resource – Q2 2018

Schematic Long Section – Updated for Phase 3 Drilling

1.4km strike length – open along strike and at depth



Recent Accomplishments – Metallurgical Work Underway

Positive Initial Concentrate Test Results

Grade >6.0% Li₂O

Iron content <1.0% Fe₂O₃

Preliminary Spodumene Flotation Bench Test Results	
Parameter	Bench Flotation Tests with Magnetics Removal
Head Grade (% Li ₂ O)	1.19-1.27
Final Concentrate Grade (% Li ₂ O)	6.28 - 6.35
Final Concentrate Iron Content (% Fe ₂ O ₃)	0.66 - 0.69
Scavenger Tailings Grade (% Li ₂ O)	0.04

Concentrator Test Work Schedule	2018											
Task	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Flotation Bench Test Work												
Heavy Liquids Bench Test Work												
Comminution Bench Test Work												
Ore Sorting Bench Test Work												
Bench Test Work Completion												
Ore Sorting Pilot Test												
Flotation Pilot Test Work												
Phase 1 Pilot Test Work Completion												

Recent Accomplishments – Permitting Work Underway

Constructive North Carolina Permitting Process

- HDR Engineering completed Critical Issues Analysis Q1 2018
- Baseline environmental surveys and monitoring are in-process
- Permit applications to be submitted in Q4 2018

Preliminary Mine Permitting Timetable	2018												2019											
Task	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D
Critical Issues Analysis																								
Stream and Wetland Delineation																								
Threatened and Endangered Species Survey																								
Baseline Surface Water Sampling																								
Groundwater Sampling and Analysis																								
Mine Permitting Design																								
Permit Application Preparation																								
Permit Review And Approval Process																								

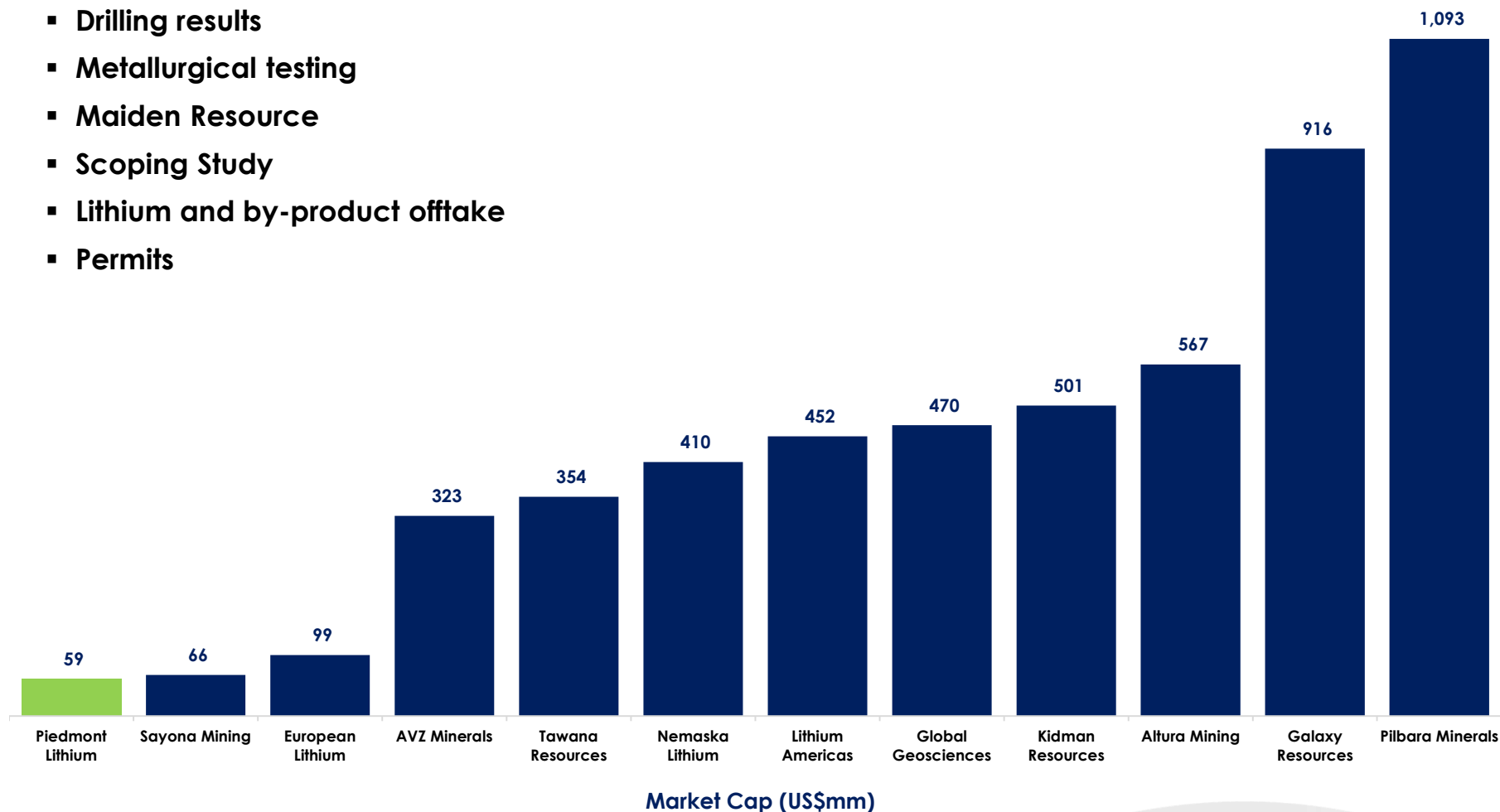
Illustrative Project Timeline

Illustrative Project Schedule												
Mine Concentrator Development	2018				2019				2020			
Task	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Permitting												
Testwork												
Scoping												
Pre-Feasibility												
Feasibility												
Construction and Commissioning												
Conversion Plant Development	2018				2019				2020			
Task	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Land Acquisition												
Permitting												
Testwork												
Scoping												
Pre-Feasibility												
Feasibility												

Significant Valuation Upside

Key milestones for re-rating

- Land consolidation
- Drilling results
- Metallurgical testing
- Maiden Resource
- Scoping Study
- Lithium and by-product offtake
- Permits





Lithium Battery Revolution

Market Factors Driving Lithium Battery Demand

EV Revolution is Accelerating

“GM believes the future is all-electric.” Mark Reuss – Chief of Product Development

Recent company announcements

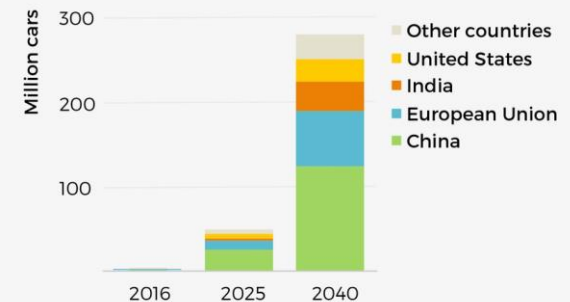
- **Ford** – investing \$11bb to develop 40 EVs by 2022
- **Mercedes** – will electrify entire lineup by 2022
- **VW** – \$84bb to bring 300 new EVs to mkt by 2030
- **Dyson** – investing £2.2bb to develop EV by 2020
- **Nissan** – goal to sell 1mm EVs per year in 2022
- **Volvo** – all new models will be EVs from 2019
- **Harley Davidson** – first electric motorcycle in 2019

Recent country announcements

- **China** – 100% EV – exp. 2030
- **Norway** – 100% EV by 2025
- **Netherlands** – 100% EV by 2025
- **India** – 100% EVs by 2030
- **UK + France** – 100% EV by 2040
- **Oxford, England** – 100% EV by 2020



Electric car fleet, 2016-2040
World Energy Outlook 2017



Grid Storage Market Potentially ‘Larger and Faster’ than EVs



*Solar adding new energy at
20x the rate of Evs*

*90% of grid battery
installation is Li-ion*

*Saudi Arabia, SoftBank Plan
the World's Largest Solar
Project*

*“The World's Biggest Solar
Project Comes with a
Batteries Included Sticker”*

Over The Top

SoftBank-Saudi solar vision dwarfs other planned PV projects

Country	Name	Capacity	Status
Saudi Arabia	SoftBank Solar Project	200GW	MOU Signed
Australia	Solar Choice Bulli Creek PV Plant	2GW	Announced
Greece	Helios PV Plant Phase 1	2GW	Permitted
U.S.	Capital Dynamics Nevada PV Portfolio	1.3GW	Under construction
U.A.E.	Marubeni JinkoSolar and ADWEA Sweihan PV Plant	1.18GW	Under construction
China	EverRich Energy Wuwei PV Plant	1GW	Announced

Source: Bloomberg New Energy Finance; SoftBank

Bloomberg

Disclaimers

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Forward Looking Statements

Some of the statements contained in this presentation are forward looking statements. Forward looking statements include but are not limited to, statements concerning plans for its mineral projects, exploration and development activities, development plans and timing, development and operating costs, and other statements which are not historical facts. When used in this presentation, and in other published information of Piedmont, the words such as "aim", "could", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements.

Although Piedmont believes that its expectations reflected in the forward-looking statements are reasonable, such statements involve risk and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Various factors could cause actual results to differ from these forward looking statements include the potential that Piedmont's projects may experience technical, geological, metallurgical and mechanical problems, changes in mineral product prices and other risks not anticipated by Piedmont.

Exploration Target

The Exploration Target for the Piedmont Lithium project is based on the actual results of Piedmont's 2017 drill programs. A total of 122 holes for 16,492 metres were completed at the Project and to-date 38 spodumene bearing pegmatite bodies have been identified. From these drill holes approximately 5,100 samples have been submitted for analysis to the SGS laboratory in Lakefield, Ontario, the Bureau Veritas laboratory in Reno, Nevada and the ACME laboratory in Vancouver, BC, using either multi-acid digestion or peroxide fusion with ICP analytical techniques for lithium.

The spodumene bearing pegmatites were interpreted using cross sections spaced at 40m to 80m and then modelled in 3D using Micromine software. The pegmatites are well constrained by drilling but at this stage drill data density is insufficient to estimate a Mineral Resource. The modelling indicates a total volume for the pegmatite bodies of approximately 7.5 million cubic meters.

To determine potential tonnage and grade ranges at the deposit, Li_2O assay values and density values from drilling have been applied to the 3D model. The 1,410 analytical results that fall within the modelled pegmatite bodies have an average grade of 1.04% Li_2O . The assay data was previously summarised by drill hole when first announced, together with the relevant JORC Table 1 information (refer to previous ASX announcements dated 1 December 2017, 2 November 2017, 27 September 2017, 23 May 2017, 3 April 2017, and 18 October 2016).

By reviewing the average grade of sample populations above conceptual cut off values, and applying their relative proportions to the modelled volume, a range of Li_2O grades and tonnages are estimated.

For the 75% of assays that are above a 0.4 % Li_2O cut off, an average grade of 1.10 % Li_2O is estimated. For the 50% of assays that are above a 0.8 % Li_2O cut off, an average grade of 1.25 % Li_2O is estimated. Applying these assay frequency proportions to the model results in estimated volume that ranges from 3.8 million cubic meters to 5.6 million cubic meters for spodumene bearing pegmatite with economically interesting grades. A density value of 2.7 g/cm³ is applied to derive tonnage values. The density value is derived from measurements taken from selected drill core at SGS Labs, Lakefield, Ontario.

Using the above methodology an Exploration Target of between 10 to 15 million tonnes at a grade of between 1.00% and 1.25% Li_2O is approximated for the Piedmont Lithium Project deposit. The potential quantity and grade of this Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Competent Persons Statements

The information in this presentation that relates to Exploration Results is extracted from the Company's ASX announcements dated 9 April 2018 entitled 'Piedmont Announces Positive Initial Metallurgical Results and Sets Development Timeline', 4 April 2018 entitled 'Further High Grade Lithium Identified During Drilling', 15 March 2018 entitled 'Piedmont Continues to Define High Grade Lithium', 1 December 2017 entitled 'Further High-Grade Assays Continue to Extend Mineralization', 2 November 2017 entitled 'Drilling Confirms Further High-Grade Lithium Assay Results', 27 September 2017 entitled 'Four Kilometers of Mineralization Confirmed at the Piedmont Lithium Project', 23 May 2017 entitled 'Phase 1 Drilling Confirms Four Major High Grade Lithium Corridors at the Piedmont Lithium Project', 3 April 2017 entitled 'New Drilling Results Confirm Further High Grade Lithium Mineralisation at Piedmont Lithium Project', and 18 October 2016 entitled 'Previous Drilling Confirms High Grade Lithium Mineralisation' which are available to view on the Company's website at www.piedmontlithium.com. The information in the original ASX announcements that related to Exploration Results was based on, and fairly represents, information compiled by Mr Lamont Leatherman, a Competent Person who is a Registered Member of the 'Society for Mining, Metallurgy and Exploration', a 'Recognised Professional Organisation' (RPO). Mr Leatherman is a consultant to the Company. Mr Leatherman has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

The information in this presentation that relates to the Exploration Target is extracted from the Company's ASX announcement dated 13 December 2017 entitled 'Comprehensive Drilling Program Commences at the Piedmont Lithium Project' which is available to view on the Company's website at www.piedmontlithium.com. The information in the original ASX announcement that related to the Exploration Target was based on, and fairly represents, information compiled by Mr Leon McGarry, a Competent Person who is a Professional Geoscientist (P.Geo.) and registered member of the 'Association of Professional Geoscientists of Ontario' (APGO no. 2348), a 'Recognized Professional Organization' (RPO). Mr McGarry is a Senior Resource Geologist and full-time employee at CSA Global Geoscience Canada Ltd. Mr McGarry has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Mineral Resources and Ore Reserves'.

The Company confirms that it is not aware of any new information or data that materially affects the information including in the original ASX announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original ASX announcements.

Piedmont Lithium Limited

The World's Best-Located Lithium Project

April 2018

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