



ACN 002 664 495

NOTICE OF GENERAL MEETING

A General Meeting of the Company will be held at the Conference Room, Ground Floor, BGC Centre, 28 The Esplanade, Perth, Western Australia on Friday 18 May 2018 commencing at 10:00am (WST).

This Notice and the accompanying Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their stock broker, investment advisor, accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on + 61 8 9322 6322.

Shareholders are urged to attend or vote by lodging the Proxy Form attached to the Notice.

PIEDMONT LITHIUM LIMITED

ACN 002 664 495

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of shareholders of Piedmont Lithium Limited (**Company**) will be held at the Conference Room, Ground Floor, BGC Centre, 28 The Esplanade, Perth, Western Australia on Friday 18 May 2018 commencing at 10:00am (WST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Wednesday 16 May 2018 at 5:00pm (WST).

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in Schedule 1.

AGENDA

1. Resolution 1 – Renewal of Performance Rights Plan

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That, pursuant to and in accordance with Listing Rule 7.2, exception 9, section 260C(4) of the Corporations Act and for all other purposes, Shareholders approve the Performance Rights Plan and the grant of Performance Rights and the issue of the underlying Shares of such Performance Rights on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a Director (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) or any of their associates.

The Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chairman and the appointment does not specify how the Chairman is to vote but expressly authorises the Chairman to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

2. Resolution 2 – Ratify Prior Placement Shares Issued Pursuant to Listing Rule 7.1

To consider and, if thought fit, to pass with or without amendment the following Resolution as an ordinary resolution:

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue of 54,596,965 Shares issued under Listing Rule 7.1 at an issue price of A\$0.16 each, on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person (or any associate of such a person) who participated in the issue of the Prior Placement Shares.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. Resolution 3 – Ratify Prior Placement Shares Issued Pursuant to Listing Rule 7.1A

To consider and, if thought fit, to pass with or without amendment the following Resolution as an ordinary resolution:

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue of 45,403,035 Shares under Listing Rule 7.1A at an issue price of A\$0.16 each, on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person (or any associate of such a person) who participated in the issue of the Prior Placement Shares.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

BY ORDER OF THE BOARD



Gregory Swan
Company Secretary

Dated: 17 April 2018

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the Conference Room, Ground Floor, BGC Centre, 28 The Esplanade, Perth, Western Australia on Friday 18 May 2018 commencing at 10:00am (WST).

This Explanatory Memorandum forms part of the Notice which should be read in its entirety. This Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2:	Action to be taken by Shareholders
Section 3:	Resolution 1 - Renewal of Performance Rights Plan
Section 3:	Resolutions 2 and 3 – Ratify Issue of Prior Placement Shares
Schedule 1:	Definitions
Schedule 2:	Summary of Performance Rights Plan

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice (including this Explanatory Memorandum) carefully before deciding how to vote on the Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions set out in the Proxy Form. Returning the Proxy Form to the Company will not preclude a Shareholder from attending or (subject to the voting exclusions set out in the Notice) voting at the Meeting in person.

Please note that:

- (a) a Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a Shareholder; and
- (c) a Shareholder entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than 10:00am (WST) on Wednesday 16 May 2018, being at least 48 hours before the Meeting.

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.2 Voting Prohibition by Proxy Holders (Remuneration of Key Management Personnel)

In accordance with section 250BD of the Corporations Act, a vote on Resolution 1 must not be cast by a person appointed as a proxy, where that person is either:

- (a) a member of the Key Management Personnel; or

- (b) a Closely Related Party of such member.

However, a person described above may cast a vote on Resolution 1 if the vote is not cast on behalf of a person who is excluded from voting on Resolution 1 and:

- (c) the person is appointed as proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (d) the person is the Chairman and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on the Resolution, but expressly authorises the Chairman to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

3. Resolution 1 – Renewal of Performance Rights Plan

3.1 General

Resolution 1 seeks Shareholder approval, pursuant to Listing Rule 7.2, exception 9, to renew the Company's Performance Rights Plan, as required every 3 years under the Listing Rules. The purpose of the Performance Rights Plan is to ensure that the Company has appropriate mechanisms to continue to engage, attract, retain and incentivise the services of directors, employees and contractors of a high calibre.

To enable Performance Rights issued under the Performance Rights Plan to be exempted from contributing towards the rolling annual limit of 15% of issued Shares prescribed by Listing Rule 7.1, the approval of employee incentive schemes, such as the Performance Rights Plan, must be "refreshed" every three years.

The Company last obtained approval under Listing Rule 7.2, Exception 9, when it adopted the Performance Rights Plan on 29 August 2014. Approval under Listing Rule 7.2, exception 9 lasts for a period of three years and, consequently, that approval expired on 29 August 2017.

The Company's operations are based in the United States and the Company has a number of directors, employees and contractors, resident in the US, that are instrumental in the growth of the Company. Accordingly, the only material change from the Performance Rights Plan as approved by Shareholders on 29 August 2014, compared the version subject to Shareholder approval pursuant to Resolution 1 is to insert US tax law provisions relating to the issue of Performance Rights to directors, employees and contractors resident in the US.

The Directors consider that the renewal and extension of the Performance Rights Plan is an appropriate method to:

- (a) reward eligible Directors, employees and contractors, including those resident in the US, for their past performance;
- (b) provide long term incentives for participation in the Company's future growth;
- (c) motivate eligible Directors, employees and contractors and generate loyalty of such Directors, employees and contractors; and
- (d) assist to retain the services of valuable eligible Directors, employees and contractors.

A summary of the key terms of the Performance Rights Plan are contained in Schedule 2.

Resolution 1 is an ordinary resolution.

3.2 Listing Rule 7.1 and Listing Rule 7.2, exception 9

Listing Rule 7.1 restricts the number of securities which a listed company may issue in any 12 month period, without obtaining prior shareholder approval, to 15% of the number of shares on issue at the start of the period, subject to certain adjustments and permitted

exceptions. One of the permitted exceptions is contained in Listing Rule 7.2, exception 9, which states that Listing Rule 7.1 will not apply to an issue of securities under a plan, within three years before the date of issue, shareholders approved the issue of securities under the plan as an exception to Listing Rule 7.1.

The Board seeks such Shareholder approval pursuant to Resolution 1 to enable the Company to issue securities under the Performance Rights Plan at any time within three years from the date of the Meeting (subject to the disclosure requirements of the Corporations Act and requirements of the Listing Rules), without requiring the further approval of Shareholders under Listing Rule 7.1 and without any securities issued under the Performance Rights Plan counting towards the 15% limit referred to in Listing Rule 7.1.

The Board will obtain separate Shareholder approval before issuing any securities under the Performance Rights Plan to Directors or any of their associates and other person for whom prior Shareholder approval is required under the Listing Rules.

3.3 Specific information required by Listing Rule 7.2

In accordance with Listing Rule 7.2 exception 9, information is provided as follows:

- (a) The material terms of the Performance Rights Plan are summarised in Schedule 2.
- (b) The date of the last approval under Listing Rule 7.2 exception 9 with respect to the Performance Rights Plan is 29 August 2014.
- (c) Since 29 August 2014, the Company has issued the 10,400,000 Performance Rights under the Performance Rights Plan. 9,300,000 of these Performance Rights have lapsed or been forfeited and 1,100,000 Performance Rights remain currently on issue;
- (d) A voting exclusion statement is included in the Notice for Resolution 1.

3.4 Section 260A of the Corporations Act

Section 260A of the Corporations Act provides, amongst other things, that a company may financially assist a person to acquire shares in a company if the assistance is exempted under section 260C of the Corporations Act.

Section 260C of the Corporations Act provides for certain specific instances of exempted financial assistance, including an exemption for financial assistance given under an employee share scheme that has been approved by a resolution passed at a general meeting of the company: section 260C(4) of the Corporations Act.

Under the Performance Rights Plan, the Board has the discretion to grant an eligible person Performance Rights convertible into Shares up the achievement of certain milestones, for nil cash consideration and thus may be providing financial assistance to Eligible Employees and Eligible Contractors for the purposes of section 260A of the Corporations Act.

The Board has determined it is appropriate to include section 260C(4) approval within Resolution 1 to ensure that, if the Company is taken to be providing financial assistance by granting Performance Rights for nil consideration, the financial assistance exemption will apply.

3.5 Directors recommendation

As the Directors are entitled to participate in the Performance Rights Plan, they make no recommendation in relation to Resolution 1.

4. Resolutions 2 and 3 – Ratify Issue of Prior Placement Shares

4.1 General

On 3 November 2017, the Company completed a placement of 100,000,000 Shares (**Prior Placement Shares**) at an issue price of A\$0.16 per Share to raise gross proceeds of A\$16,000,000 pursuant to the Company's existing capacity under Listing Rules 7.1 and 7.1A (**Prior Placement**).

The number of Prior Placement Shares that were issued pursuant to the Company's capacity under Listing Rule 7.1 was 54,596,965 and the number of Prior Placement Shares that were issued pursuant to the Company's capacity under Listing Rule 7.1A was 45,403,035.

Proceeds from the Prior Placement will be used to provide funding to expedite development of the Company's Piedmont Lithium Project (**Project**) in the United States, including securing additional land within the Carolina Tin-Spodumene Belt, completion of additional drilling on the Project, completion of technical studies for the Project, and for general working capital.

Resolutions 2 and 3 seek to ratify the Prior Placement Shares issued using the Company's placement capacity under Listing Rule 7.1 and Listing Rule 7.1A.

Resolutions 2 and 3 are ordinary resolutions.

The Chairman intends to exercise all available proxies in favour of Resolutions 2 and 3.

4.2 ASX Listing Rules

Listing Rule 7.1 provides that the Company is entitled to issue or agree to issue Equity Securities up to 15% of its issued share capital through placements during any 12-month period, subject to specific restrictions, without needing prior shareholder approval (**15% Placement Capacity**).

In addition to its 15% Placement Capacity, the Company has obtained Shareholder approval pursuant to Listing Rule 7.1A at its 2017 annual general meeting to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the Company's 2017 annual general meeting, without needing prior shareholder approval (**10% Placement Capacity**).

Listing Rule 7.4 provides that if the Company in general meeting ratifies the previous issue of Equity Securities made pursuant to Listing Rule 7.1 or Listing Rule 7.1A (and provided that the previous issue did not breach Listing Rule 7.1 or Listing Rule 7.1A) those Equity Securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1 or Listing Rule 7.1A.

The effect of passing Resolutions 2 and 3 will be to allow the Company to retain the flexibility to issue equity securities in the future up to the 15% Placement Capacity set out in Listing Rule 7.1 and the 10% Placement Capacity set out in Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval.

4.3 Specific information required by Listing Rule 7.5

In accordance with Listing Rule 7.5, information is provided in relation to the Prior Placement Shares as follows:

- (a) on 3 November 2017, the Company issued the Prior Placement Shares to institutional and sophisticated investors in the Australia, the United States, Canada, and the United Kingdom who are not related parties or associates of related parties of the Company on the following basis:
 - (i) 54,596,965 Prior Placement Shares were issued pursuant to Listing Rule 7.1; and
 - (ii) 45,403,035 Prior Placement Shares were issued pursuant to Listing Rule 7.1A.
- (b) the Prior Placement Shares were issued for A\$0.16 per Share;
- (c) the Prior Placement Shares issued were all fully paid ordinary shares in the capital of the Company and were issued on the same terms and conditions as the Company's existing Shares;

- (d) the funds raised from the issue of the Prior Placement Shares will be used to provide funding to expedite development of the Company's Project in the United States, including securing additional land within the Carolina Tin-Spodumene Belt, completion of additional drilling on the Project, completion of technical studies for the Project, and for general working capital; and
- (e) a voting exclusion statement is included in the Notice for Resolutions 2 and 3.

4.4 Directors recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolutions 2 and 3.

Schedule 1 - Definitions

In the Notice and this Explanatory Memorandum, words importing the singular include the plural and vice versa.

\$ means Australian Dollars.

10% Placement Capacity has the meaning given to that term in Section 4.2.

15% Placement Capacity has the meaning given to that term in Section 4.2.

ASIC means the Australian Securities and Investments Commission.

ASX means the ASX Limited ABN 98 008 624 691 and where the context permits the Australian Securities Exchange operated by ASX Limited.

Board means the board of Directors of the Company.

Chairperson means the person appointed to chair the Meeting convened by the Notice.

Closely Related Party means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

Company means Piedmont Lithium Limited ACN 002 664 495.

Constitution means the constitution of the Company as at the commencement of the Meeting.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Eligible Contractor has the meaning given to that term in Schedule 2.

Eligible Employee has the meaning given to that term in Schedule 2.

Equity Security has the same meaning as in the Listing Rules.

Explanatory Memorandum means this explanatory memorandum which forms part of the Notice.

Key Management Personnel means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Listing Rules means the listing rules of ASX.

Meeting has the meaning given to that term in the introductory paragraph of the Notice.

Notice means the notice of the Meeting and includes the agenda, Explanatory Memorandum and the Proxy Form.

Performance Right means a right to be issued a Share upon satisfaction of certain vesting milestones.

Performance Rights Agreement means a written agreement between the Company and the Eligible Contractor or Eligible Employee evidencing the grant of Performance Rights.

Performance Rights Plan has the meaning given to that term in Section 3.1.

Prior Placement has the meaning given to that term in Section 4.1.

Prior Placement Shares has the meaning given to that term in Section 4.1.

Project has the meaning given to that term in Section 4.1.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution proposed pursuant to the Notice.

Schedule means a schedule to this Explanatory Memorandum.

Section means a section of this Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

WST means Australian Western Standard Time, being the time in Perth, Western Australia.

Schedule 2 – Summary of Performance Rights Plan

A summary of the Performance Rights Plan is outlined below. A copy of the Performance Rights Plan can be obtained by contacting the Company.

(a) Eligible Participants

The eligible participants under the Performance Rights Plan are:

- (i) full time employees, permanent part-time employees (including Executive and Non-Executive Directors) of the Company and its subsidiaries and any other person determined by the Board to be an Eligible Employee for the purposes of the Performance Rights Plan (**Eligible Employees**); and
- (ii) contractors engaged by the Company and its subsidiaries who are determined by the Board to be eligible participants for the purposes of the Performance Rights Plan (**Eligible Contractors**).

In accordance with the Listing Rules, prior Shareholder approval will be required before any Director or related party of the Company can participate in the Performance Rights Plan and be granted Performance Rights.

(b) Number of Performance Rights

An offer of Performance Rights may only be made under the Performance Rights Plan if the number of Shares that may be acquired on exercise of those Performance Rights, when aggregated with:

- (i) the number of Shares issuable if each outstanding Performance Right was exercised into Shares pursuant to the Performance Rights Plan; and
- (ii) the number of Shares issued pursuant to the Performance Rights Plan during the previous 3 years,

does not exceed 10% of the total number of issued Shares as at the time of the Offer (defined below). For the avoidance of doubt, where a Performance Right lapses without being exercised, the Performance Rights concerned shall be excluded from any calculation.

(c) Individual Limits

The Performance Right Plan does not set out a maximum number of Shares that may be made issuable to any one person or company.

(d) Consideration Payable

Performance Rights will be issued for no consideration and no amount will be payable upon exercise thereof.

(e) Offer and Performance Conditions

The Performance Rights issued under the Performance Rights Plan to eligible participants will be subject to performance conditions, determined by the Board from time to time and expressed in a written offer letter (**Offer**) made by the Company to the eligible participant which is subject to acceptance by the eligible participant within a specified period. The performance conditions may include one or more of (i) service to the Company of a minimum period of time (ii) achievement of specific performance conditions by the participant and/or by the Company (iii) a vesting period following satisfaction of performance conditions before the Performance Rights vest, or (iv) such other performance conditions as the Board may determine and set out in the Offer. The Board in its absolute discretion determines whether performance conditions have been met.

(f) Expiry Date & Lapse

Performance Rights will have an expiry date as the Board may determine in its absolute discretion and specify in the Offer. The Board is not permitted to extend an expiry date without Shareholder approval.

If a performance condition of a Performance Right is not achieved by the expiry date then the Performance Rights will lapse. A Performance Right will also lapse if the Board determines the participant ceases to be an Eligible Employee or an Eligible Contractor for any reason (other than as a result of retirement, disability, bona fide redundancy or death).

(g) Retirement, Disability, Redundancy, Death or Removal as an Employee or Eligible Contractor

- (i) Subject to (ii) and (iii) below, if a holder ceases to be an Eligible Employee or Eligible Contractor for any reason, all Performance Rights then held by the holder will be deemed to immediately lapse.
- (ii) Where a holder ceases to be an Eligible Employee or Eligible Contractor before the Performance Rights then held by him or her vest, by reason of his or her death or total and permanent disability, then in respect of those Performance Rights which have not satisfied the respective condition but have not lapsed, the holder will be permitted to continue to hold those Performance Rights as if the holder was still an Eligible Employee or Eligible Contractor.
- (iii) Where a holder ceases to be an Eligible Employee or Eligible Contractor before the Performance Rights then held by him or her vest, then the Board may determine (in its sole discretion) that the holder will be permitted to continue to hold any or all of those Performance Rights which have not satisfied the respective condition but have not lapsed, as if the holder was still an Eligible Employee or Eligible Contractor.

(h) Forfeiture

If a participant acts fraudulently or dishonestly or is in breach of his or her obligations to the Company, the Board will have the discretion to deem any unvested Performance Rights to have lapsed, apply a holding lock to any Performance Rights that have become Shares, and deem any Performance Rights that have become Shares to be forfeited. In the event the underlying Shares have been sold by the participant, the participant will be required to pay all or part of the net proceeds of that sale to the Company.

(i) Assignment

Without prior approval of the Board, Performance Rights may not be transferred, assigned or novated, except upon the death of a participant.

(j) Change of Control:

All Performance Rights automatically vest if a Change in Control Event occurs in respect of the Shares and/or assets of the Company. A "**Change in Control Event**" means:

- (i) an "**Asset Sale**" which means the announcement by the Company that a sale or transfer (in one transaction or a series of related transactions) of the whole or substantially the whole of the undertaking and business of the Company has been completed; or
- (ii) a "**Share Sale**" which means:
 - (A) the occurrence of the offeror under a takeover offer in respect of all Shares announcing that it has achieved acceptances in respect of 50.1% or more of the Shares and that takeover bid has become unconditional (except any condition in relation to the cancellation or vesting of the Performance Rights); or

(B) the announcement by the Company that shareholders of the Company have, at a Court convened meeting of shareholders, voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all Shares are to be either cancelled or transferred to a third party, and the Court, by order, approves the proposed scheme of arrangement.

(k) Alteration in Share Capital

Appropriate adjustments will be made to the number of Performance Rights in accordance with the Listing Rules in the event of a reconstruction of the share capital of the Company, such as a share consolidation, share split or other reduction of capital.

(l) Pro Rata Issue of Securities

The holder may only participate in a new issue of Shares or other securities of the Company to holders of Shares if the Performance Right has been exercised in accordance with its terms before the record date for determining entitlements to the issue.

A holder will not be entitled to any adjustment to the number of Shares each Performance Rights holder is then entitled, or adjustment to any condition to a Performance Right which is based, in whole or in part, upon the Share price, as a result of the Company undertaking a rights issue.

(m) Bonus Issue

If, during the term of any Performance Rights, the Company completes a bonus issue, the number of Shares each Performance Rights holder is then entitled, shall be increased by that number of securities which the holder would have been issued if the Performance Rights then held by the holder were exercised immediately prior to the record date for the bonus issue.

(n) Participation in other Opportunities

There are no participation rights or entitlements inherent in the Performance Rights though the Company will use its reasonable endeavours to ensure that each holder is given an opportunity to participate on the same basis as if his or her Performance Rights had been exercised.

(o) Termination, Suspension or Amendment

The Board may terminate, suspend or amend the Performance Rights Plan at any time subject to any resolution of the Company required by the Listing Rules.

PIEDMONT LITHIUM LIMITED

ACN 002 664 495

PROXY FORM

The Company Secretary
Piedmont Lithium Limited

By delivery:

Level 9, 28 The Esplanade
PERTH WA 6000

By post:

PO Box Z5083
PERTH WA 6831

By facsimile:

+61 8 9322 6558

Name of Shareholder:

Address of Shareholder:

Number of Shares entitled to vote:

Please mark to indicate your directions. Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the meeting. Further instructions are provided overleaf.

Step 1 – Appoint a Proxy to Vote on Your Behalf

I/we being Shareholder/s of the Company hereby appoint:

The Chairperson (mark box)

OR if you are **NOT** appointing the Chairperson as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairperson, as my/our proxy to act generally on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Piedmont Lithium Limited to be held at the Conference Room, Ground Floor, BGC Centre, 28 The Esplanade, Perth, Western Australia on Friday 18 May 2018 commencing at 10:00am (WST) and at any adjournment or postponement of such meeting. If 2 proxies are appointed, the proportion or number of votes that this proxy is authorised to exercise is []% of the Shareholder's votes / [] of the Shareholder's votes. (An additional Proxy Form will be supplied by the Company, on request).

Important – If the Chairperson is your proxy or is appointed your proxy by default

The Chairman intends to vote all available and undirected proxies in favour of all Resolutions. If the Chairman is your proxy or is appointed your proxy by default, unless you indicate otherwise by ticking either the 'for', 'against' or 'abstain' box in relation to a Resolution, you will be expressly authorising the Chairman to vote in accordance with the Chairman's voting intentions on that Resolution even if that Resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel.

Step 2 – Instructions as to Voting on Resolutions

INSTRUCTIONS AS TO VOTING ON RESOLUTIONS

The proxy is to vote for or against the Resolutions referred to in the Notice as follows:

		For	Against	Abstain*
Resolution 1	Renewal of Performance Rights Plan			
Resolution 2	Ratify Prior Placement Shares Issued Pursuant to Listing Rule 7.1			
Resolution 3	Ratify Prior Placement Shares Issued Pursuant to Listing Rule 7.1A			

* If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

The Chairperson intends to vote all available proxies in favour of each Resolution.

Authorised signature/s

This section **must** be signed in accordance with the instructions below to enable your voting instructions to be implemented.

Individual or Shareholder 1

Sole Director and Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

Proxy Notes:

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

You must sign this form as follows in the spaces provided:

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received by facsimile transmission at the Perth office of the Company (Level 9, 28 The Esplanade, Perth, WA, 6000, or by post to PO Box Z5083, Perth, WA, 6831 or Facsimile (08) 9322 6558 if faxed from within Australia or +618 9322 6558 if faxed from outside Australia) not less than 48 hours prior to the time of commencement of the Meeting (WST).