

Growing a major lithium operation in the Pilbara

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ASX: PLS

PHIC Industry Forum
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About Pilbara Minerals

Largest, independently owned, hard-rock lithium company in the world

8%

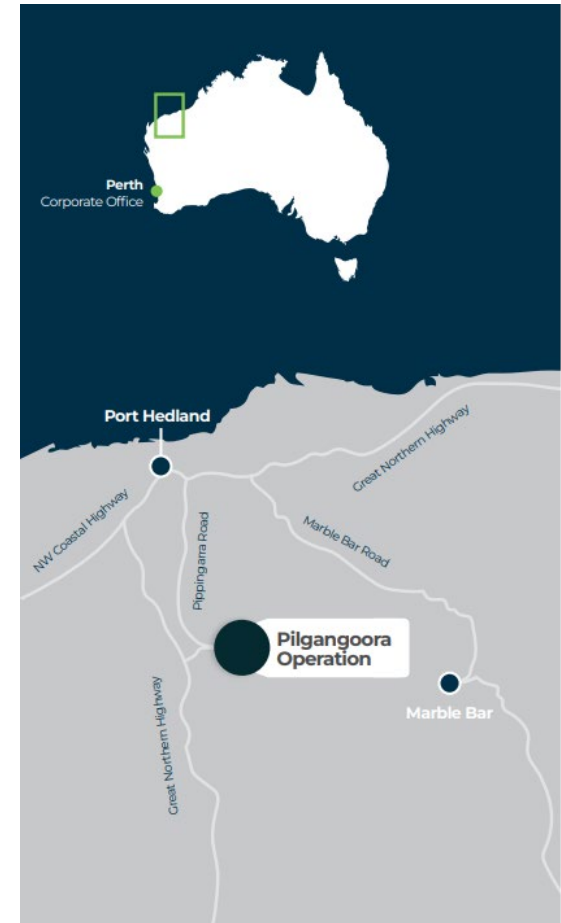
global lithium supply
(hard-rock & brine)¹

70%

production growth
underway²

~34 year
mine life³

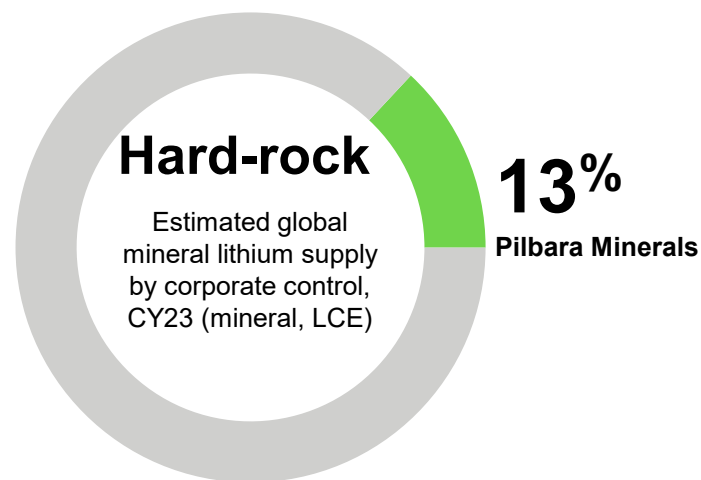
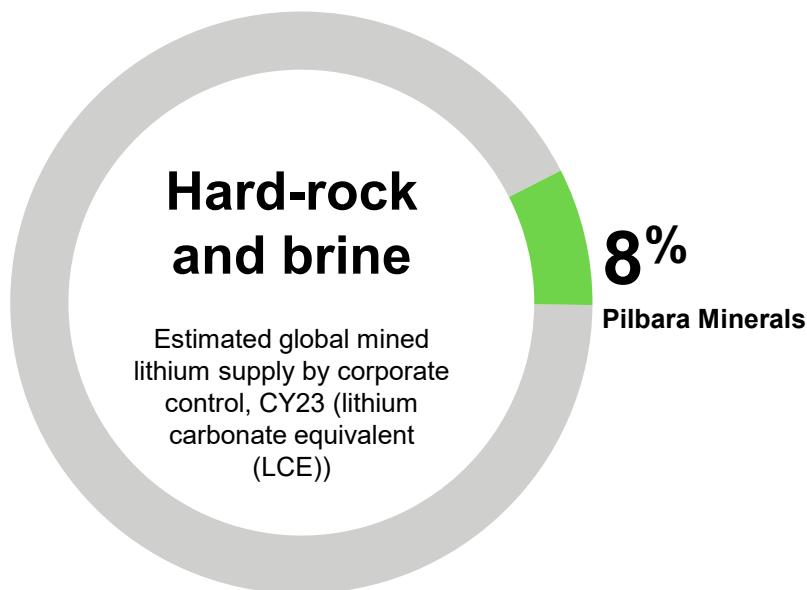
2 plants
in operation



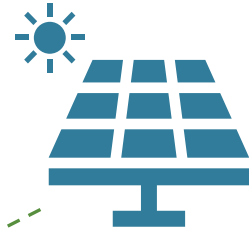
¹ Source: Benchmark Mineral Intelligence June Quarter 2023 data. Charts show market share based on estimated CY2023 global mined lithium output (Mineral & Brine, LCE), operational and highly probable (in construction).
² Increase in nameplate production capacity uplift to ~1 Mtpa subject to completion and commissioning of the P680 and P1000 Projects. Actual production is expected to vary in any year due to ore grade, concentrate grade, mine plan and other factors – refer to P1000 Project ASX release 29 March 2023.

³ The ~34 year life of mine and ore mined referenced is from 30 June 2023. This production over life of mine is underpinned by the Company's existing reported Ore Reserves that have been prepared by a Competent Person in accordance with the JORC Code (2012 Edition) and were released by the Company to the ASX on 24 August 2023 and reported in the Company's FY23 Annual Report. It is based on a combined 6.3 Mtpa throughput operations consisting of 1.3 Mtpa Ngungaju process plant and the proposed Pilgan 5 Mtpa expanded process plant for the P1000 expansion project (Refer to ASX Announcement 29 March 2023).

A major lithium materials supplier



What is lithium used in?



Delivering our strategy

To be a leader
in the provision
of sustainable
battery materials
products

Operate

- ▶ Deliver our operating performance commitments

Grow

- ▶ Achieve the full potential of the Pilgangoora asset

Chemicals

- ▶ Extract greater value along the battery materials supply chain

Diversify

- ▶ Diversify revenue beyond the Pilgangoora asset

Two expansion projects underway

P680 Project

- Primary rejection facility to deliver 100,000 tpa uplift in production capacity
- New 5 Mtpa crushing circuit to replace existing contracted crushing services – becoming the world's largest lithium mineral ore sorting facility



Primary Rejection Infrastructure October 2023

P1000 Project

- Final investment decision made in March 2023
- Increase nameplate production capacity by more than 45%
- First ore targeted for March Quarter 2025



Crushing and ore sorting civil and concrete works July 2023

Regional impact

Making a difference in the Pilbara



800+

WA workforce

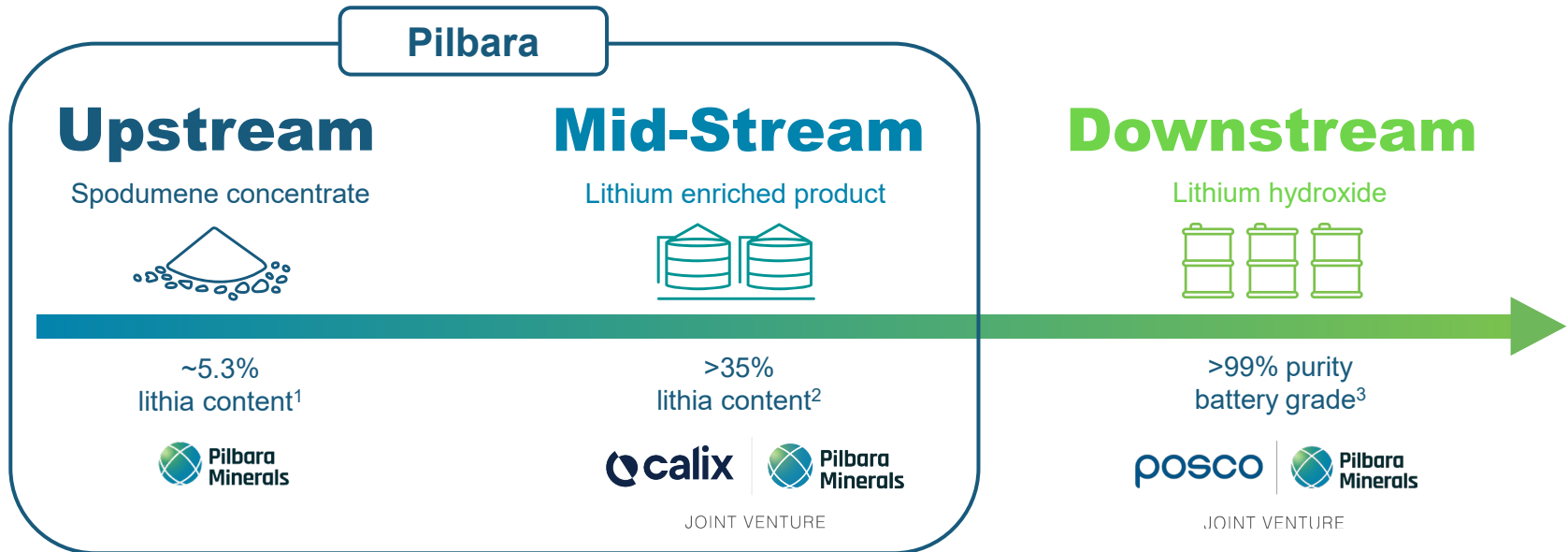
\$1B

investment in
projects underway

93%

spend with WA
businesses (FY23)

Capturing more value in the region



1. Average grade of spodumene concentrate produced in the June 2023 Quarter as per ASX announcement "June 2023 Quarterly Activities Report" dated 24 July 2023.

2. Mid-Stream Project – refer to ASX Announcement 28 November 2022.

3. Downstream partnership - refer to ASX Announcement 11 April 2022.

Sustainability



Community investment

- 5 major multi-year community partnerships
- \$10 million Resource Community Investment Initiative commitment
- Community Grants Program

Indigenous engagement and opportunities

- Cultural awareness training for over 510 employees
- Cultural awareness overnight camps
- Business Improvement Partnership pilot program underway

Climate change

- 6MW solar farm energised and supplying power to operation
- TCFD alignment – climate change risk and opportunity identification



Powering Strelley Community

- Renewable Energy and Lithium Battery project
- 96 solar panels and 144kWh lithium battery
- Reduces reliance on diesel generators and carbon emissions by more than 150 tonnes per year
- Funds saved on diesel to be invested into on country education programs for community school
- Next remote community renewable project in planning phase

New Community Grants program launched

Up to \$10,000 available for community organisations supporting initiatives in our priority communities of Yandeyarra, Strelley, Port Hedland and the Pilbara.



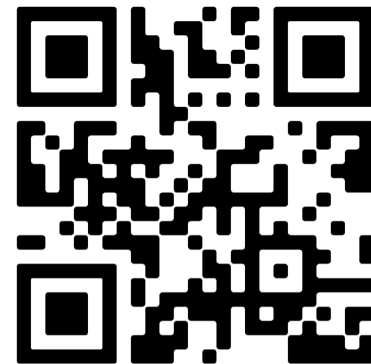
Education



Community Resilience



Energy Transition



Scan the QR code for more
information or visit
pilbaraminerals.com.au

Thank you



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Recipients of this presentation outside Australia should note that it is a requirement of the Australian Securities Exchange listing rules that the reporting of ore reserves and mineral resources in Australia comply with the Australasian Joint Ore Reserves Committee Code for Reporting of Mineral Resources and Ore Reserves (“**JORC Code**”), whereas mining companies in other countries may be required to report their ore reserves and/or mineral resources in accordance with other guidelines (for example, SEC regulations in the United States). Such estimates of reserves are largely dependent on the interpretation of data and may prove to be incorrect over time. No assurance can be given that the reserves and contingent resources presented in the document will be recovered at the levels presented. Recipients should note that while Pilbara Minerals’ mineral resource and ore reserve estimates comply with the JORC Code, they may not comply with the relevant guidelines in other countries including SEC regulations. You should not assume that quantities reported as “resources” will be converted to reserves under the JORC Code or any other reporting regime or that Pilbara Minerals will be able to legally and economically extract them.

Forward looking statements

Statements contained in this document, including but not limited to those regarding possible or assumed production, sales, future capital and operating costs, projected timeframes, performance, dividends, returns, revenue, exchange rates, potential growth of Pilbara Minerals, the timing and amount of synergies, the future strategies, results and outlook of the combined Pilgangoora Project, industry growth, commodity or price forecasts, or other projections and any estimated company earnings are or may be forward looking statements. Forward-looking statements can generally be identified by the use of words such as ‘project’, ‘foresee’, ‘plan’, ‘expect’, ‘aim’, ‘intend’, ‘anticipate’, ‘believe’, ‘estimate’, ‘may’, ‘should’, ‘will’ or similar expressions. Forward looking statements including all statements in this presentation regarding the outcomes of preliminary and definitive feasibility studies, projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. These statements relate to future events and expectations and as such involve known and unknown risks and significant uncertainties, many of which are outside the control of Pilbara Minerals. Actual results, performance, actions and developments of Pilbara Minerals may differ materially from those expressed or implied by the forward-looking statements in this document. Such forward-looking statements speak only as of the date of this document. There can be no assurance that actual outcomes will not differ materially from these statements. To the maximum extent permitted by law, Pilbara Minerals and any of its affiliates and their directors, officers, employees, agents, associates and advisers: disclaim any obligations or undertaking to release any updates or revisions to the information in this document to reflect any change in expectations or assumptions; do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfillment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence). Nothing in this document will under any circumstances create an implication that there has been no change in the affairs of Pilbara Minerals since the date of this document.

Important notices

Important Information regarding Mineral Resources, Ore Reserves and P680 and P1000 Projects

Information in this presentation regarding expansions in nameplate capacity of the Pilbara Plant in respect of the P680 and P1000 projects are underpinned by the Company's existing Ore Reserves that have been prepared by a Competent Person in accordance with the JORC Code (2012 Edition) and were released by the Company to ASX on 6 October 2021 and updated in the Company's 2022 Annual Report. The relevant proportions of proven Ore Reserves and probable Ore Reserves are 11% proven Ore Reserves and 89% probable Ore Reserves. The Company confirms it is not aware of any new information or data that materially affects the information included in that release or report and that all material assumptions and technical parameters underpinning the Ore Reserves estimates continue to apply and have not materially changed.

Information in this presentation relating to Mineral Resource and Ore Reserve estimates is extracted from the ASX releases dated 6 September 2021 and 6 October 2021 as updated in the Company's 2022 Annual Report. Pilbara Minerals confirms that it is not aware of any new information or data that materially affects the information included in these announcements and that all material assumptions and technical parameters underpinning the Mineral Resource and Ore Reserve estimates continue to apply and have not materially changed. Pilbara Minerals confirms that the form and context in which the competent persons' findings are presented in this presentation have not been materially modified from the original market announcements.

Guidance as to Production, Unit Costs and Capital Expenditure

Any guidance as to production, unit costs and capital expenditure in this presentation is based on assumptions, budgets and estimates existing at the time of assessment which may change over time impacting the accuracy of those estimates. These estimates are developed in the context of an uncertain operating environment including in respect of inflationary macroeconomic conditions, incomplete engineering and uncertainties surrounding the risks associated with mining and project development including the construction, commissioning and ramp up of projects such as the P680 and P1000 Projects which may delay or impact production and have a flow on effect on sales. Actual results may therefore vary significantly depending on these risks and the timing required to address them. The information is therefore provided as an indicative guide to assist sophisticated investors with modelling of the Company. It should not be relied upon as a predictor of future performance.

Midstream Demonstration Plant Project

Front End Engineering Design (FEED) and other technical studies in respect of the Mid-Stream Demonstration Plant have been undertaken to determine the potential viability of the demonstration plant and to reach a final investment decision. The FEED study has been prepared to an accuracy level of +/-20% (for Capital costs) and +/-20% (for Operating costs). As with all studies of this nature no assurance or certainty can be provided that the conclusions of the studies including in respect of capital and operating cost estimates and timing will be realised.

Financial information

In order to provide additional insight into the business, certain non-IFRS measures such as "EBITDA", "underlying profit after tax", "Cash Balance inclusive of LOC" and "Net Cash/(Debt)" may be used in this presentation which are unaudited, non-IFRS measures that, in the opinion of the Company's directors, provides useful information to assess the financial performance of the Company over the reporting period. Reconciliations to IFRS measures are included within this presentation.

This presentation should be read in conjunction with the Company's FY2022 Annual Financial Report and accompanying notes dated 22 August 2022.

Past performance

Statements about past performance are not necessarily indicative of future performance.

References to Australian dollars

All references to dollars (\$) and cents in this report are to Australian currency, unless otherwise stated.

Acceptance

By accepting, accessing or reviewing this document you acknowledge, accept and agree to the matters set out above.

Authorisation of release

Release of this market announcement is authorised by Mr Dale Henderson, Managing Director & CEO.

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