Piedmont Lithium Announces Maiden Mineral Resource

14.06.2018 | PR Newswire

- Maiden Mineral Resource estimate of 16.2 Mt @ 1.12% Li_2O
- Resource is based on 231 core holes and over 35,300 meters of drilling
- Metallurgical test work ongoing, with pilot-scale testing commencing this month
- Scoping Study for integrated lithium project expected in Q3 2018

NEW YORK, June 13, 2018 - Piedmont Lithium Ltd. ("Piedmont" or "Company") (ASX: PLL; NASDAQ: PLLL) is pleased to announce a maiden Mineral Resource estimate on its Core property of 16.19 million tonnes at 1.12% Li_2O, containing 182,000 tonnes of lithium oxide (Li_2O) or 450,000 tonnes of Lithium Carbonate Equivalent ("LCE") (the benchmark equivalent raw material used in the lithium industry). Approximately 52% or 8.50 million tonnes of the Mineral Resource is classified in the Indicated Resource category.

The Mineral Resource estimate has been prepared by independent consultants, CSA Global Pty Ltd ("CSA Global") and is reported in accordance with the JORC Code (2012 Edition).

Table 1: Mineral Resource Estimate for the Piedmont Lithium Project (0.4% cut-off)				
Category	Resource (Mt)	Grade (Li_2O%)	Li_2O (t)	LCE (t)
Indicated	8.50	1.15	98,000	242,000
Inferred	7.70	1.09	84,000	208,000
Total	16.19	1.12	182,000	450,000

Piedmont's maiden Mineral Resource is the first resource estimate completed in over 30 years in the historic Carolina Tin-Spodumene Belt, which was the home of most of the world's lithium production and processing from the 1950s until the 1980s. The region continues to be the home to the US lithium processing facilities of Albemarle Corporation and FMC Corporation. The current resource is within our Core Property, which is 5 kilometres north of the historic Hallman-Beam mine (ex-FMC).

Piedmont is now focused on the completion of the Scoping Study which is expected in Q3 2018 and will reflect the Company's strategy of building an integrated lithium processing business based on proven, conventional technologies and benefitting from the inherent advantages of Piedmont's strategic North Carolina location, including;

- Low cost power and gas	- Cost-competitive, highly skilled local labour
- Abundant transportation infrastructure	- No camp or fly-in/fly-out requirements
- Readily available and low-cost reagents	- Proximity to low cost service infrastructure
- Low state and federal taxes	- No state or federal royalties or mineral tax
- Strong local government support	- Privately-owned lands

In addition to the maiden Mineral Resource estimate a new Exploration Target of 4.5 to 5.5 million tonnes at a grade of between 1.10% and 1.20% Li_2O has been estimated by CSA Global within the Core Property. 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.

Keith D. Phillips, President and Chief Executive Officer, said, "This high-grade maiden resource has surpassed our initial exploration target and represents an important milestone for Piedmont. The resource will underpin the upcoming Scoping Study, which we believe will reflect the significant advantages associated with our unique location. There are many interesting lithium projects being advanced around the world, but Piedmont has the only project based in the industrial heartland of the United States and the cradle of lithium production, with all the economic and strategic benefits that derive from that position. With regional exploration progressing and constructive conversations ongoing with numerous local land owners, we are optimistic that this initial resource will be just the beginning, and that Piedmont is well-positioned to develop a world-class, low-cost integrated lithium business in the United States."

For further information, contact:

Keith D. Phillips	Anastasios (Taso) Arima
President & CEO	Executive Director
T: +1 973 809 0505	T: +1 347 899 1522
E: kphillips@piedmontlithium.com	E: tarima@piedmontlithium.com

SOURCE Piedmont Lithium Ltd.