Piedmont Lithium June 2019 Quarterly Report

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Piedmont Lithium Ltd. (ASX: PLL; NASDAQ: PLL) (“Piedmont” or “Company”) is pleased to present its June 2019 quarterly report. Highlights during and subsequent to the quarter were:

- Increased total Mineral Resources for the Piedmont Lithium Project (“Project”) by 72% to 27.9 million tonnes (“Mt”) at a grade of 1.11% Li_2O following:
  - anupdated Mineral Resource estimate for the Company’s Core property, increasing the Core property Mineral Resources to 25.1 Mt at a grade of 1.09% Li_2O; and
  - an initial Mineral Resource estimate for the Company’s Central property, located approximately one mile south of the Core property, of 2.8 Mt at a grade of 1.34% Li_2O.
- Completed mineralogical analysis on samples of mineralized pegmatites and composite samples from the Project demonstrating that lithium occurs almost exclusively within spodumene in the Project’s ore body.
- Completed PFS-level metallurgical test work demonstrating high quality spodumene concentrate product with a grade above 6.0% Li_2O, iron oxide below 1.0%, and low impurities from representative bulk samples using a combination of Dense Medium Separation (“DMS”) and flotation technology.
- Continued the 25,000-meter Phase 4 drill program, where a total of 94 holes have been completed to date for a total of 15,738 meters.
- Substantially completed engineering for the planned Scoping Study update to integrate updated Mineral Resources, latest metallurgical testwork, flowsheet optimization and updated costs.
- Continued numerous preliminary off-take, financing and strategic conversations, including companies from the lithium, mining, chemicals, battery, automotive and private equity sectors.
- After quarter end, on July 10th, Piedmont completed an institutional placement of 145 million shares at A$0.145 per share to raise gross proceeds of A$21 million, led by cornerstone investor, Fidelity International (“Fidelity”) and the Company’s largest shareholder, AustralianSuper.

Next steps:

- Complete an updated Scoping Study based on updated Mineral Resources, latest metallurgical testwork, flowsheet optimization and updated costs.
- Continue Phase 4 drilling and expansion of the Company’s land position in the Carolina Tin-Spodumene Belt (“TSB”) with a focus on areas of high mineral prospectivity.
- Complete permit applications and secure the necessary permits and approvals to commence mining and processing operations at the Project.
- Advance development of the Company’s proposed lithium hydroxide chemical plant including metallurgical testwork for the conversion of spodumene concentrate produced from Piedmont ore.

To view the full ASX Announcement, click here.

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