

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% Li₂O following:
 - an updated 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% Li₂O; 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% Li₂O.
- 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% Li₂O, 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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