

Piedmont Reports New Spodumene Pegmatite Discoveries and Final Phase 4 Drill Results

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- Piedmont has completed the final 19 drill holes of its Phase 4 drilling program, comprising 12 holes at our Central property and 7 holes at our Core property
- 10 of the 12 holes drilled on the Central property intersected significant mineralization, including:
 - 36.0m @ 1.11% Li₂O from 15m and 44.9m @ 1.30% Li₂O from 72m in Hole 19-CT-19
 - 13.0m @ 1.28% Li₂O from 169m and 7.3m @ 1.37% Li₂O from 203m in Hole 19-CT-26
- 6 of the 7 holes drilled on the Core property intersected significant mineralization, including:
 - 14.8m @ 1.55% Li₂O from 81m and 12.4m @ 1.02% Li₂O from 35m in Hole 19-BD-332
 - 12.3m @ 1.55% Li₂O from 69m, including 5.1m @ 2.13% Li₂O from 76m in Hole 19-BD-333
- Soil and rock chip sampling have led to the discovery of five new spodumene-bearing pegmatites
- Recent x-ray diffraction (XRD) analysis continues to confirm spodumene-only ; lithium mineralogy

[Piedmont Lithium Ltd.](#) (“Piedmont” or “Company”) is pleased to announce drill results for the final 19 drill holes of the Phase 4 drill campaign completed on the Piedmont Lithium Project (“Project”) located within the world-class Carolina Tin-Spodumene Belt (“TSB”) in North Carolina, USA (Figure 2). The drill results are from the Central and Core properties. Significant mineralization was encountered in 17 of the 19 holes reported.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20200128005187/en/>

Figure 1 - TSB Map showing Piedmont MRE, New Pegmatite Discoveries, and Historical Mines and Data (Graphic: Business Wire)

The Phase 4 program comprised a total of 113 drill holes for 18,393 meters on both the Core and Central properties. 12 holes for 1,834 meters have been completed on the Central property (Figure 3) since an initial Mineral Resource estimate (“MRE”) was announced in April 2019. 7 holes totaling 820 meters have been completed at Core property (Figure 4) since announcing an updated MRE in June 2019. At both properties, the drilling was predominantly focused on Exploration Target areas.

These drill results continue to expand the extent of mineralization on both properties. At Central, mineralization has been extended laterally, to the southwest, and down dip. At the Core property, 5 of the 7 holes confirmed a significant new flat lying pegmatite in the southwest portion of the property.

Additionally, Piedmont has undertaken soil sampling over the past year which has proved to be a valuable exploration tool within the TSB. This year’s soil sampling program followed by rock chip sampling has led to the discovery of five new spodumene-bearing pegmatites on Piedmont exploration properties.

The regional data continues to highlight the overall size and continuity of the Carolina TSB and its importance as a domestic source for the critical element, lithium. Figure 1 shows a 25-mile portion of the Carolina TSB which hosts two historic mines, Piedmont’s MRE, USGS Mineral Resource Data System (MRDS) spodumene/lithium occurrences and other areas of confirmed spodumene mineralization documented by Piedmont’s activities and regional mapping. After 70 years of history, the belt still has enormous exploration potential to add additional lithium resources.

Finally, recent XRD analysis from two composite samples, one from Core and one from Central, continue to identify spodumene as the only lithium bearing mineral identified.

Keith D. Phillips, President and Chief Executive Officer, commented: "We are excited by the continued positive news on the exploration front. In 2019 we increased our Mineral Resource Estimate from 16.2Mt @ 1.12% to 27.9Mt @ 1.11%, and we believe there is significant potential for further increases. The Carolina Tin-Spodumene Belt is one of the world's largest spodumene occurrences, and as we continue to build our land package and have exploration success, the potential for mine life extension or throughput expansion will be an important area of focus."

Click here to view the full ASX Announcement.

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