

Piedmont Lithium Corporate Update

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[Piedmont Lithium Inc.](#) (Nasdaq: PLL) (ASX: PLL) ("Piedmont" or the "Company") is pleased to provide an update on our recent accomplishments and development plans:

- Carolina Lithium Project
 - Scoping update published in June 2021 contemplating 30,000 tonnes per year ("tpy") lithium hydroxide production on a single integrated site in Gaston County, North Carolina
 - Superior sustainability profile vs. current producers in China and South America
 - Strong projected economics - ~\$1.9bb NPV and ~\$400mm steady-state EBITDA
 - Expected to employ ~500 people in well-paying jobs while making Gaston County a magnet for other businesses in the EV supply chain, and driving opportunities for a broad array of local small businesses
 - Definitive feasibility study expected in the second half of 2021
 - Permitting and approval process advancing
 - Clean Water Act Section 404 Standard Individual Permit received in 2019
 - Will apply for new air permit given the shift to a single site and the Metso Outotec process
 - Local approval process commenced in July 2021
 - North Carolina state mining permit application to be submitted in August 2021
- Strategic Initiatives
 - Canada - Sayona Quebec and North American Lithium ("NAL")
 - Piedmont owns a 39.6% effective economic interest in Sayona Quebec
 - Sayona Quebec is poised to become Canada's largest lithium project by resource tonnage with the completion of the acquisition of North American Lithium expected in August 2021
 - Ghana - IronRidge Resources ("IRR")
 - Piedmont is acquiring a 9.5% stake in IronRidge Resources (AIM: IRR) and may earn up to a 50% interest in IRR's Ghanaian lithium portfolio
 - The Ewoyaa project is expected to have strong economics given its high-grade mineral resource, DMS-only process, low-cost hydro power, and close proximity to an international port
 - Piedmont has offtake agreements in place for 50% of spodumene concentrate production from Sayona/NAL and IRR Ghana, underpinning potential future growth in lithium hydroxide production
- Corporate Matters
 - Piedmont redomiciled to become a US corporation in May 2021
 - Executive team bolstered with senior appointments including COO and CFO
 - Lithium offtake discussions ongoing with leading participants in the EV supply chain
 - Strategic partnering process underway and DOE ATVM loan application to be submitted in H2 2021
 - Cash balance of approximately \$143 million as of June 30, 2021

Keith D. Phillips, President and Chief Executive Officer, said, "Piedmont is positioned to become a leading producer of lithium hydroxide while positively impacting the communities in which we operate by creating jobs, attracting other EV supply chain participants, increasing the tax base, and broadly supporting other local small businesses. Through direct investment and contracted offtake, we control a significant quantity of potential spodumene concentrate production in three critical locations. We believe spodumene is the preferred feedstock for the EV supply chain and that 'owning the resource' is the key to value creation in the lithium industry. We look forward to constructively engaging in the permitting and approval process for Carolina Lithium and driving further value for our shareholders by advancing the Quebec and Ghana projects toward development decisions."

[Click here to view the full announcement.](#)

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