



**Pilbara
Minerals**

...Powering a sustainable energy future

ASX / MEDIA ANNOUNCEMENT

1 DECEMBER 2020

STATE ROYALTY RELIEF SECURED

Pilbara Minerals Limited (Pilbara Minerals) (ASX: PLS) is pleased to announce it has received temporary royalty relief assistance from the Western Australian Government.

As of today, Pilbara Minerals has been granted a temporary 50 per cent royalty rebate on spodumene concentrate produced and sold from its Pilgangoora Lithium-Tantalum Project (Pilgangoora Project). Currently spodumene producers are required to pay a 5% state royalty based on revenue received (F.O.B. basis) from spodumene concentrate sales.

This assistance will be provided for up to 12 months.

At the conclusion of the 12 month assistance period, or where the average price of spodumene concentrate is equal to or greater than US\$550 per tonne for a given quarter, Pilbara Minerals will be required to repay the rebate in full over a two year period.

Commenting on the royalty relief assistance, Pilbara Minerals' Managing Director, Ken Brinsden, said:

"By providing this royalty relief the Western Australian Government is demonstrating strong support for lithium raw materials supply during a challenging time in the market.

This temporary royalty relief recognises the importance of the lithium sector to WA and will assist us as we navigate this period of lower pricing so we can continue to operate and keep our people employed and be ready to ramp back up when the market inevitably recovers.

This assistance, in addition to the Future Batteries Industry Strategy's Ministerial taskforce released by the State Government yesterday which Pilbara Mineral's is pleased to be a part of, demonstrates the significance of the critical minerals industry to Western Australia's economy, our need to remain globally competitive and the important part that Western Australia plays in the lithium ion supply chain".

Release authorised by Ken Brinsden, Pilbara Minerals Limited's Managing Director.

CONTACTS

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