

October 31, 2018



September 2018 Quarterly Report

NEW YORK, Oct. 31, 2018 (GLOBE NEWSWIRE) -- **Piedmont Lithium Limited (ASX: PLL; NASDAQ: PLLL)** (“Piedmont” or “Company”) is pleased to present its September 2018 quarterly report.

Highlights during and subsequent to the quarter were:

- Completed an updated Scoping Study for the Company’s Piedmont Lithium Project (“Project”), located within the Carolina Tin-Spodumene Belt (“TSB”) in the United States, which delivered outstanding results including:
 - compelling economics due to attractive capital and operating costs, significant by-product credits, short transportation distances, minimal royalties and low corporate income taxes;
 - a chemical plant producing 22,700tpa of lithium hydroxide supported by an open pit mine and concentrator producing 170,000tpa of 6% spodumene concentrate; and
 - by-product quartz (99,000tpa), feldspar (125,000tpa), and mica (15,500tpa) providing credits to the cost of lithium production;
- Completed bench-scale metallurgical testwork program to produce consistent high-grade spodumene concentrates ($\text{Li}_2\text{O} > 6.0\%$) with low iron content ($\text{Fe}_2\text{O}_3 < 1\%$);
- Completed Mineral Resource estimates and bench-scale metallurgical testwork for by-product quartz, feldspar and mica as by-products of spodumene concentrate from the Project;
- Commenced permitting on the Project for all federal, state and local permits, which is targeted for completion in 2019;
- Completed initial exploratory drilling on the Company’s new Sunnyside and Central properties in the TSB, which returned encouraging results, including the Project’s widest intercept to-date.

Next steps:

- Piedmont will now move forward with a Pre-Feasibility Study (“PFS”) on the Project, targeted for completion during 2019;
- Additional drilling is planned on the core property to potentially extend the mine life by converting the new Exploration Target into a Mineral Resource;
- Further metallurgical studies, including evaluating the potential for a Dense Medium Separation (“DMS”) before the flotation circuit, to further enhance operating costs in the concentrator;
- Complete permit applications and secure the necessary permits to commence mining and processing operations at the Project; and
- Continued expansion of the Company’s land position in the Carolina Tin-Spodumene Belt (“TSB”) with a focus on areas of high mineral prospectivity.

[Click here to view the quarterly report.](#)

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