

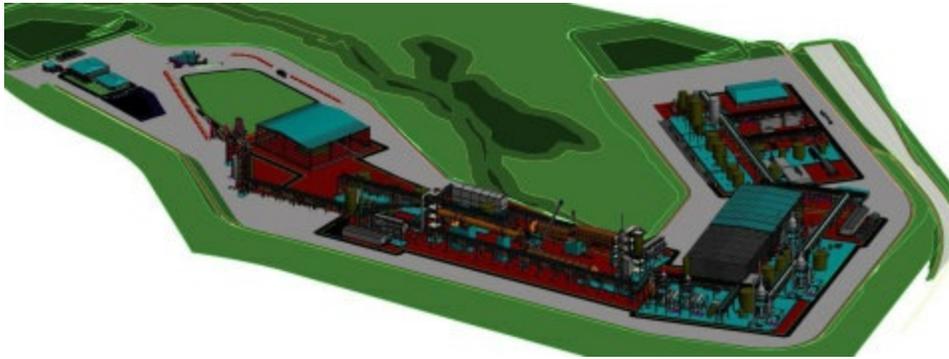
April 29, 2020



Piedmont Lithium - March 2020 Quarterly Report

NEW YORK--(BUSINESS WIRE)-- **Piedmont Lithium Limited (ASX:PLL; NASDAQ:PLL)** (“**Piedmont**” or “**Company**”) is pleased to present its March 2020 quarterly report. Highlights during and subsequent to the quarter were:

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20200429005180/en/>



Piedmont Lithium's Hydroxide Chemical Plant located in Kings Mountain, NC (Graphic: Business Wire)

- Hatch continues to progress its work on the chemical plant pre-feasibility study (“PFS”) for the Company’s Piedmont Lithium Project (“Project”) in the United States and remains on track for delivery in Q2 2020. The chemical plant PFS will provide

refined estimates of our capital and operating costs and should reinforce our position as a low-cost US-based producer of lithium hydroxide.

- Lithium hydroxide testwork on samples of spodumene concentrate produced from the Project’s ore is progressing SGS laboratories in Canada. Work has been delayed due to impacts related to COVID-19, however the delay is not expected to impact our overall development timeline. The final process flowsheet has been determined samples will soon be ready for delivery to prospective customers.
- Chemical plant permitting activities continue, with background studies to be used in the chemical plant permit applications proceeding on schedule. We plan to submit these permit applications shortly after completion of the chemical plant PFS and expect to receive these permits by the end of 2020.
- Continued numerous preliminary off-take, financing and strategic conversations, including companies from the lithium, mining, chemicals, battery, automotive and private equity sectors.
- Soil and rock chip sampling at the Project in North Carolina, United States, led to the discovery of five new spodumene-bearing pegmatites in areas that have not previously been explored.
- Assays from the final 19 drill holes of the Phase 4 drilling program at the Project’s Central and Core properties intersected significant mineralization, including 36.0m @ 1.11% Li₂O and 44.9m @ 1.30% Li₂O in Hole 19-CT-19, 13.0m @ 1.28% Li₂O and

7.3m @ 1.37% Li₂O in Hole 19-CT-26, and 14.8m @ 1.55% Li₂O and 12.4m @ 1.02% Li₂O in Hole 19-BD-332.

Next steps:

- Complete the chemical plant PFS and a fully integrated Scoping Study Update in Q2 2020.
- Finalize the bench scale lithium hydroxide testwork program and produce initial product samples in Q2 2020.
- Submit key chemical plant permit applications including a synthetic minor source air permit application.
- Build out project construction and sales & marketing teams.
- Continue offtake discussions for lithium hydroxide and by-product quartz, feldspar and mica.
- Continue to evaluate strategic partnering options.

[To view the full ASX Announcement, click here.](#)

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20200429005180/en/>

Keith D. Phillips | President & CEO

+1 973 809 0505

kphillips@piedmontlithium.com

Source: Piedmont Lithium Limited