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Piedmont Commences By-product Study

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- **By-products may include quartz, feldspar and mica**
- **Mineral Resource Estimates for by-products expected H2 2018**
- **Bench scale metallurgical testwork complete with assays pending**
- **Historic local spodumene mines had significant by-product revenue**
- **Confidential discussions held with potential by-product off-take partners**

Piedmont Lithium Limited ("Piedmont" or "Company") (ASX: PLL; NASDAQ: PLLL) is pleased to advise that the Company has commenced a By-product Study for the Piedmont Lithium Project, located in the historic Carolina Tin-Spodumene Belt in North Carolina, United States.

Piedmont has retained CSA Global to complete Mineral Resource Estimates for potential quartz, feldspar and mica concentrate by-products. CSA Global will use the same geologic model that was used for the recently completed maiden Mineral Resource Estimate for the Piedmont Lithium Project as the basis for further study.

North Carolina State University's Minerals Research Lab has completed bench scale flotation tests and iron removal for quartz, feldspar and mica concentrates. Assays are pending for these bench-scale tests. Data and samples from these bench scale test results will be provided to potential off-take partners to evaluate their commercial potential.

Piedmont plans to include revenue potential from by-products in an update to our initial Scoping Study, which is expected to be released in late-July. The update should be available in late-2018 following the definition of Mineral Resource Estimates for each by-product and will reflect feedback from potential by-product customers.

Keith D. Phillips, President and Chief Executive Officer, said, *"While many spodumene pegmatites include quartz, feldspar and mica mineralization, most are located too remotely to economically serve the important markets for these products. Given our location in the industrial heartland of the USA, there is potential to deliver into the large, glass, ceramic, building products and technology businesses that are based in our region and have great need for these minerals. The historic Hallman-Beam mine derived substantial revenue from by-products, and if we are able to do the same it will have a positive impact on our production costs."*

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