

SCHEME OF ARRANGEMENT – FIRB APPROVAL

Piedmont Lithium Limited (ASX:PLL, NASDAQ:PLL) (Piedmont or Company) refers to its proposed re-domiciliation from Australia to the United States via a Scheme of Arrangement under which Piedmont Lithium Inc. (**Piedmont US**), a newly formed US Corporation, will acquire Piedmont (**Scheme**).

Piedmont is pleased to announce that Piedmont US has received confirmation from the Australian Foreign Investment Review Board (**FIRB**) that the Commonwealth has no objection to the Scheme. The receipt of this 'no objection letter' from FIRB satisfies the condition precedent in clause 3.1(a)(iii) of the Scheme Implementation Deed (**SID**) between Piedmont and Piedmont US, a copy of which was released on the ASX on December 9, 2020.

The Scheme remains subject to a number of outstanding conditions, including Court approval and the satisfaction, or waiver, of other conditions as outlined in the Scheme Booklet and in the SID.

This announcement has been authorized for release by the Company's Company Secretary.

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