

# Piedmont Lithium December 2019 Quarterly Report

NEW YORK--(BUSINESS WIRE)-- **Piedmont Lithium Limited (ASX: PLL; NASDAQ: PLL)** (“Piedmont” or “Company”) is pleased to present its December 2019 quarterly report. Highlights during and subsequent to the quarter were:

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- Completed federal permitting required to develop the proposed mine and concentrator at the Company’s Piedmont Lithium Project (“Project”) in North Carolina, United States, following receipt of a Clean Water Act Section 404 Standard Individual Permit from the US Army Corps of Engineers (“USACE”);
- Appointed Hatch to deliver a pre-feasibility study (“PFS”) for the Company’s proposed lithium hydroxide chemical plant in Kings Mountain,

Figure 1: Piedmont Lithium Project located within the TSB (Photo: Business Wire)

North Carolina, United States. Hatch is a global leader in the development of lithium conversion projects and will utilize its experienced lithium staff to complete the PFS by mid-2020. Primero and Marshall Miller are continuing their work on the proposed mine and concentrator at the Project;

- In response to strong interest from prospective lithium hydroxide customers, the Company is accelerating the development of its lithium chemical plant by compressing its project timeline into a single-stage, effectively accelerating chemical plant development by one year while deferring the mine and concentrator construction start

date by one year, resulting in integrated operations from day one;

- Completed the Company's Phase 4 drill program, which comprised 113 holes for a total of 18,393 meters. The Phase 4 drill program was successful in expanding the Project's mine life from 13 to 25 years (as reported in the expanded Scoping Study published in August 2019);
- Assays from the final 19 drill holes of the Phase 4 drilling program at our Central and Core properties intersected significant mineralization, including **36.0m @ 1.11% Li<sub>2</sub>O** and **44.9m @ 1.30% Li<sub>2</sub>O** in Hole 19-CT-19, **13.0m @ 1.28% Li<sub>2</sub>O** and **7.3m @ 1.37% Li<sub>2</sub>O** in Hole 19-CT-26, and **14.8m @ 1.55% Li<sub>2</sub>O** and **12.4m @ 1.02% Li<sub>2</sub>O** in Hole 19-BD-332;
- Soil and rock chip sampling led to the discovery of five new spodumene-bearing pegmatites in areas that have not previously been explored;
- Commenced permitting for the proposed lithium hydroxide chemical plant;
- Entered into a Letter of Intent ("LOI") with Ion Carbon & Minerals, LLC ("Ion") to partner to market the quartz, feldspar, and mica produced at the Project. Ion is wholly owned by the AMCI Group, a leading specialist natural resources investor and marketer with a long-standing track record of success across a broad range of commodities; and
- Continued numerous preliminary off-take, financing and strategic conversations, including companies from the lithium, mining, chemicals, battery, automotive and private equity sectors.
- Mr Anastasios (Taso) Arima will step down as Executive Director of the Company, effective from January 31, 2020, to focus on his other business interests. Mr Arima will remain as a Non-Executive Director of the Company.

**Next steps:**

- Complete the PFS for the chemical plant in Q2 2020;
- Finalize the bench scale lithium hydroxide testwork program and produce initial product samples;
- Continue offtake discussions for lithium hydroxide with participants in the global battery supply chain; and
- Continue to evaluate strategic partnering options.

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