



ASX/Media Announcement

1 December 2016

PILBARA MINERALS COMPLETES LYNAS FIND ACQUISITION

Australian lithium developer Pilbara Minerals Ltd (ASX: PLS) ("PLS" or "Company") is pleased to announce that it has completed the acquisition of the Lynas Find Lithium Project which directly adjoins its flagship Pilgangoora Lithium-Tantalum Project, further expanding its world-class resource inventory in the Pilgangoora district of WA.

In accordance with the binding acquisition agreement with Dakota Minerals Limited (ASX: DKO) announced on 6 October 2016, Pilbara has now acquired the core package of granted tenements for the Lynas Find Lithium Project, which includes the maiden JORC Indicated and Inferred Minerals Resource of **7.3Mt @ 1.25% Li₂O, 85ppm Ta₂O₅ and 0.99% Fe₂O₃** (refer *Dakota ASX Release, 5 October 2016*).

This represents a strategic addition to Pilbara's existing world-class resource inventory at Pilgangoora, providing the Company with early access to readily accessible higher grade tonnes as well as creating additional flexibility for the location of key infrastructure components for the development of the Pilgangoora Project.

Pilbara's Managing Director and CEO, Mr Ken Brinsden, said: "The completion of the Lynas Find acquisition is another significant milestone, further increasing our global resource inventory and significantly expanding our footprint in the Pilgangoora district. This strategic acquisition gives us additional flexibility in terms of accessing high-grade tonnes in the early stages of the project and in locating key infrastructure items for the overall project development."

More Information:

ABOUT PILBARA MINERALS

Pilbara Minerals ("Pilbara" – ASX: PLS) is a mining and exploration company listed on the ASX, specialising in the exploration and development of the specialty metals Lithium and Tantalum. Pilbara owns 100% of the world class Pilgangoora Lithium-Tantalum project which is the second largest Spodumene (Lithium Aluminium Silicate) project in the world. Pilgangoora is also one of the largest pegmatite hosted Tantalite resources in the world and Pilbara proposes to produce Tantalite as a by-product of its Spodumene production.

ABOUT LITHIUM

Lithium is a soft silvery white metal which is highly reactive and does not occur in nature in its elemental form. It has the highest electrochemical potential of all metals, a key property in its role in Lithium-ion batteries. In nature it occurs as compounds within hard rock deposits and salt brines. Lithium and its chemical compounds have a wide range of industrial applications resulting in numerous chemical and technical uses. A key growth area is its use in lithium batteries as a power source for a wide range of applications including consumer electronics, power station-domestic-industrial storage, electric vehicles, power tools and almost every application where electricity is currently supplied by fossil fuels.

ABOUT TANTALUM

The Tantalum market is boutique in size with around 1,300 tonnes required each year. Its primary use is in capacitors for consumer electronics, particularly where long battery life and high performance is required such in electronics, automotive, aerospace, chemical manufacturing and other industries.

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