

Pilbara Minerals Issue Shares to NLI to Finalise Lynas Find Sale

– For Immediate Release –

Novo Lítio Ltd (“Novo Lítio” or “the Company”) (ASX: NLI, FRANKFURT: ORM), is pleased to advise that Pilbara Minerals Limited (ASX: PLS) (“Pilbara”) has **issued 7,577,671 fully paid ordinary shares** to the Company in full satisfaction of the final payment under the Sale Agreement for the Lynas Find lithium project in WA (“Project”).

As announced on 6 October 2016 the Company entered into a binding agreement (“Sale Agreement”) with Pilbara whereby Pilbara agreed to acquire 100% of the Project for a total consideration of up to \$8.0 million.

As announced on 1 December 2016, Pilbara paid \$5.0 million of the total consideration in cash at completion. Pilbara elected to settle the remaining \$3.0 million in consideration by the issue of 7,577,671 fully paid ordinary shares at an issue price of \$0.3959 per share, following the formal transfer on 1 August 2017 of the remaining four (4) tenements comprising the Project to Pilbara.

The issue price was calculated by reference to the 30 day VWAP of Pilbara shares traded on ASX up until close of trade on 14 August.

-END-

CORPORATE DIRECTORY

Non-Executive Chair
John Fitzgerald

President & CEO
David J Frances

Executive Technical Director
Francis Wedin

Non-Executive Director
Dudley J Kingsnorth

FAST FACTS

Issued Capital:	370.4m
Options Issued:	31.1m
Market Cap:	\$15.5m
Cash:	\$14.4m

CONTACT DETAILS

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