

Pilbara Minerals Limited

12 January 2010

The Manager
Company Announcements Office
Australian Securities Exchange Ltd
4th Floor, 20 Bridge Street
SYDNEY, NSW 2000

ACQUISITION OF FURTHER WEST PILBARA MINERAL TENEMENTS

The Board of Pilbara Minerals Ltd ("Pilbara" or the "Company") is pleased to announce it has agreed to acquire a further seven (7) mineral tenements in the west Pilbara region of Western Australia from Seefingan Exploration Pty Ltd ("Seefingan"). The acquisition is subject to a number of conditions precedent including, but not limited to, due diligence and receipt of all necessary shareholder and regulatory approvals.

The consideration payable by the Company for the acquisition is the issue of 3,000,000 ordinary shares and a cash payment of \$60,000 to Seefingan or its nominee.

The seven (7) mineral tenements are granted exploration licenses forming five project areas over 162 blocks, covering approximately 620 square kilometres and located south of the regional centre of Karratha in the West Pilbara region of Western Australia (please refer attached map). These tenements compliment the six (6) tenements recently acquired by the Company from Pilbara Mining Pty Ltd (refer ASX announcement 13 October 2009).

The tenements have not been the subject of systematic exploration in the past and are considered prospective for iron ore, gold and base metals, particularly copper and nickel.

RE-INSTATEMENT TO TRADING

The Company intends to satisfy ASX requirements to enable its shares to be re-instated to trading on ASX in the near future. The Company will keep the market fully informed in this regard.

Yours faithfully,



Mathew Walker
Executive Chairman

For further information please contact:
James Robinson, Company Secretary, Pilbara Minerals Limited, Tel: (08) 6460 4960

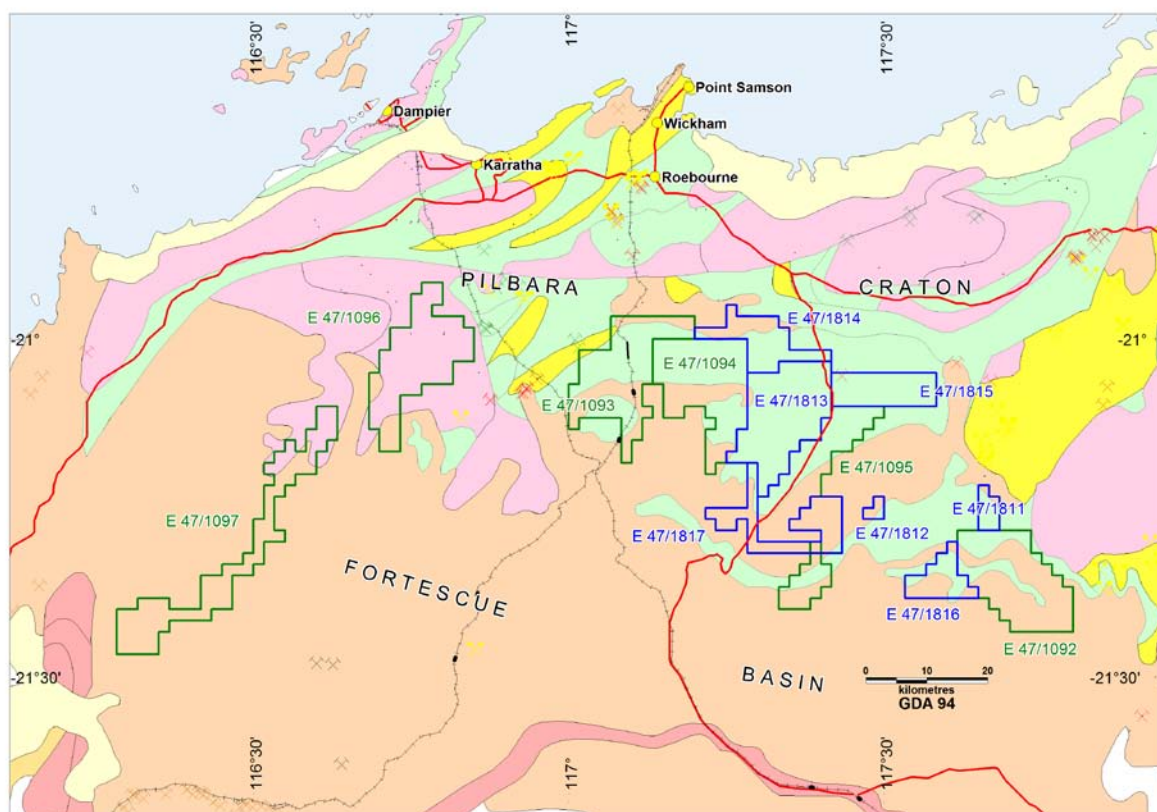


Figure 1: West Pilbara Mineral Tenements



Tenements recently acquired from Pilbara Mining Pty Ltd



Tenements to be acquired from Seefingan Exploration Pty Ltd