



PILBARA MINERALS LIMITED

ACN 112-425-788

ASX/Media Announcement

29th July 2015

FURTHER KEY APPROVALS RECEIVED FOR TABBA TABBA: CONSTRUCTION AND COMMISSIONING CLEARED TO COMMENCE

RECEIPT OF MINE PLAN AND MINE CLOSURE PLAN ANOTHER KEY STEP TOWARDS START OF PRODUCTION

KEY POINTS:

- **Approval of Mine Plan and Mine Closure Plans for the Tabba Tabba Tantalum Project received from the WA Department of Minerals & Petroleum.**
- **This approval allows construction and commissioning of the process facility for the Tabba Tabba Project to commence.**
- **Final outstanding approval, the Operating Permit, will allow commercial production to commence.**

Australian strategic metals company Pilbara Minerals Ltd (ASX: PLS) is pleased to advise that its **Tabba Tabba Tantalum Project** in WA's Pilbara region (see Figure 1) is firmly on track to commence production this quarter following the receipt of the next round of key Government approvals.

The **Mine Plan** and **Mine Closure Plans** for the project have been formally approved by the WA Department of Minerals and Petroleum. This follows the Works Approval received from the Department of Environmental Regulation earlier this month (see ASX Announcement – 17 July).

Approval for the Mine Plan and Mine Closure Plan allows construction and commissioning of the process facility for the Tabba Tabba Project to proceed. The modular processing facility, which was pre-assembled in Perth, was transported to site several weeks ago in anticipation of the final approvals being secured.

The Works Approval accepts the project and its operation as environmentally acceptable, while detailing the standard legislative conditions imposed by regulators. Only one final approval is required before the Tabba Tabba Project is able to commence commercial production. This final approval, the Operating Permit or Licence is expected in the coming weeks.

The Tabba Tabba Project, which will be Pilbara's first operating mine, will be a high-grade, low cost producer of tantalite concentrate. All production from the project will be sold to Global Advanced Metals (Wodgina) ("GAM") under an exclusive 5-year off-take agreement.

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GAM is the largest refiner of tantalite in the world, producing very high purity tantalite and tantalum products for specialty end-users.

Current Tabba Tabba tantalite (Ta_2O_5) ore reserves, as used in the 2014 Definitive Feasibility Study, are: Proven Reserves of 32,000 tonnes at 1420ppm Ta_2O_5 totalling 100,178 pounds of Ta_2O_5 (tantalite) and Probable Reserves of 101,000 tonnes at 1249 ppm Ta_2O_5 totalling 278,111 pounds of Ta_2O_5 . Total combined Proven and Probable Ore Reserves are 133,000 tonnes at 1,290ppm Ta_2O_5 for 378,000 pounds of contained Ta_2O_5 (tantalite).

The Tabba Tabba Project current Mineral Resources estimate comprises Measured Resources of 35,100 tonnes @ 1380ppm Ta_2O_5 , Indicated Resources of 187,000 tonnes at 1020 ppm Ta_2O_5 and Inferred Resources of 96,000 tonnes at 660ppm Ta_2O_5 , totalling 318,100 tonnes at 950ppm Ta_2O_5 for a combined total **666,200 pounds of contained Ta_2O_5** . Importantly, 80 per cent of this resource is in the higher confidence Measured and Indicated categories, which totals over 526,000 pounds of contained Ta_2O_5 (See ASX Release – “Resource Update Tabba Tabba, 19th January 2015”).

“We are very pleased that Mine Plan and Mine Closure Plans for Tabba Tabba have now been formally approved by the WA Department of Mines and Petroleum,” said Pilbara’s Executive Director, Neil Biddle.

“Together with the recent Works Approval, these approvals mean that we are now able to move ahead with final site-based construction and commissioning activities in anticipation of receiving the final Operating Permit in the coming weeks,” he added.

“Pilbara is now well and truly on the cusp of making the transition to production, with the valuable cash-flow generated from Tabba Tabba supporting our broader growth ambitions across our strategic metals portfolio in WA. This includes ongoing resource development and feasibility work at the much larger Pilgangoora lithium-tantalum project, which we see as our company-maker.”

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Competent Person's Statement

The Company confirms it is not aware of any new information or data that materially affects the information included in the February 19th, 2014 Tabba Tabba Ore Reserve Estimate and that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed when referring to its announcement made on 19th February 2014.

The Company confirms it is not aware of any new information or data that materially affects the information included in the January 19th, 2015 Tabba Tabba Mineral Resource Estimate and that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed when referring to its updated resource announcement made on 19th January 2015.

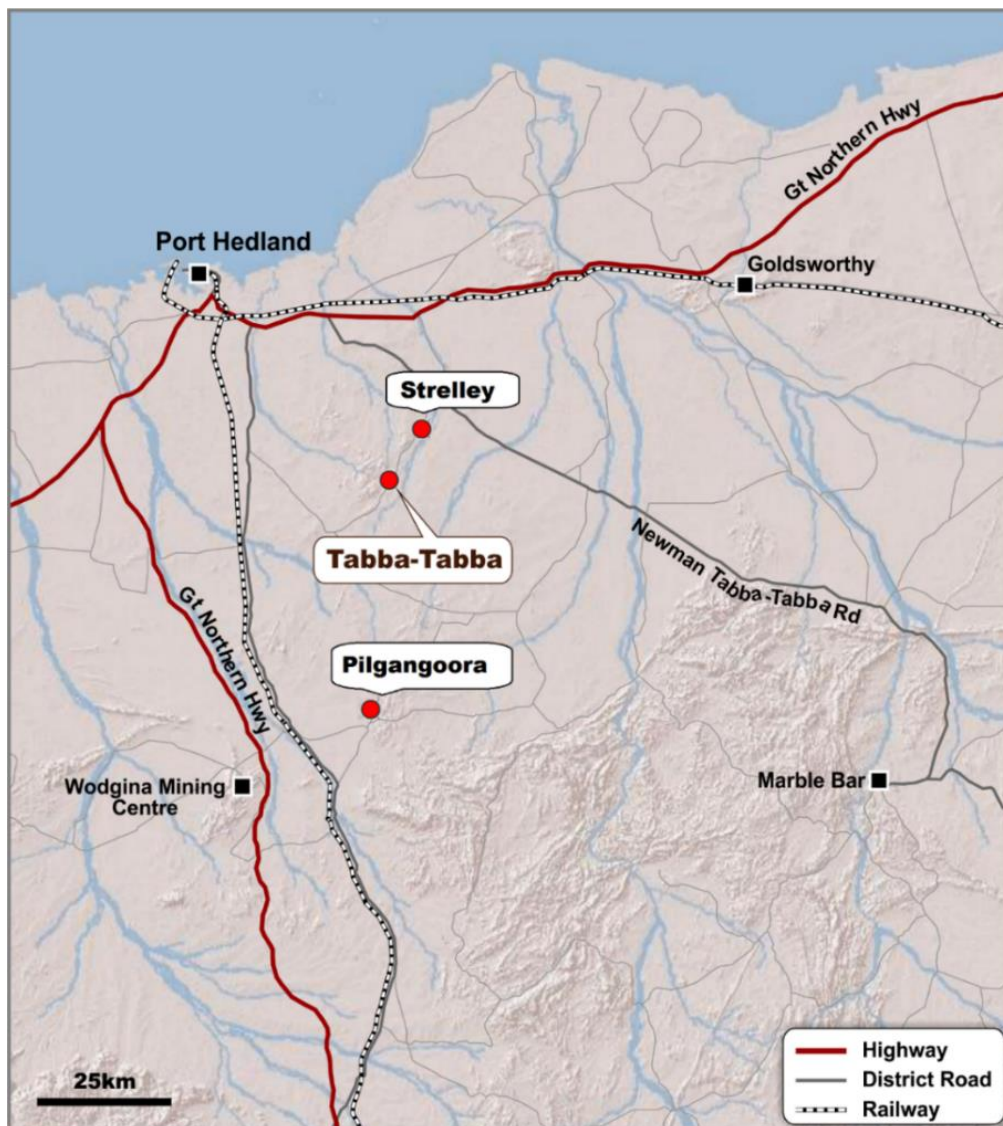


Figure 1: Tabba Tabba Location Plan

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More Information:

What is Lithium?

Lithium (Li) is recovered from the mineral spodumene and lithium-rich brines. It is used in a range of products such as ceramics, glass, batteries and pharmaceuticals. Lithium use has expanded significantly in recent years due to increasing use in rechargeable batteries in portable electronic devices and in batteries and electric motors for hybrid and electric cars.

What is Tantalum?

The primary source of tantalum is from minerals such as tantalite, columbite, wodginitite and microlite contained in pegmatite ore bodies. The largest deposits are located in Australia, Brazil and Africa. Tantalum's **major use is** in the production of electronic components, **especially for capacitors**, with additional use in components for chemical plants, nuclear power plants, airplanes and missiles. It is also used as a substitute for platinum.

The tantalum market is boutique in size with around 1,300 tonnes required each year. However the market is rapidly growing due to capacitor use in wireless and handheld devices. PLS's Tabba Tabba Project could supply approximately 7% of the annual market consumption over two years. There are two major buyers of tantalum raw product worldwide: HC Starck and Global Advanced Metals.

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