

Piedmont Lithium Presents the September 2019 Quarterly Report

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[Piedmont Lithium Ltd.](#) (ASX: PLL; NASDAQ: PLL) ("Piedmont" or "Company") is pleased to present its September 2019 quarterly report. Highlights during and subsequent to the quarter were:

- Completed an updated Scoping Study for the fully-integrated Project, which was managed by independent consultants, Primero Group Limited, and delivered outstanding results including:
 - a 25-year mine life and compelling economics including an NPV of US\$1.45 billion and an after-tax IRR of 34%, due to attractive capital and operating costs;
 - a chemical plant producing 22,700tpa of lithium hydroxide supported by an open pit mine and concentrator producing 160,000tpa of 6% spodumene concentrate; and
 - by-product quartz (86,000tpa), feldspar (125,000tpa), and mica (13,000tpa) providing credits to the cost of lithium production;
- In response to strong interest from prospective lithium hydroxide customers, the Company has decided to accelerate 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/concentrator construction start date by one year, resulting in integrated operations from day one.
- Completed PFS-level metallurgical test work demonstrating high quality spodumene concentrate product with a grade above 6.0% Li₂O, iron oxide below 1.0%, and low impurities from representative samples using a combination of Dense Medium Separation ("DMS") and flotation technology;
- Continued the 25,000-meter Phase 4 drill program, where a total of 103 holes have been completed to date for a total of 17,187 meters;
- Completed Mineral Resource estimates and bench-scale metallurgical testwork for by-product quartz, feldspar and mica as by-products of spodumene concentrate from the Project. The Mineral Resource estimates were prepared by independent consultants, CSA Global Pty Ltd;
- Continued numerous preliminary off-take, financing and strategic conversations, including companies from the lithium, mining, chemicals, battery, automotive and private equity sectors;
- Completed an institutional placement of 145 million shares at A\$0.145 per share to raise gross proceeds of A\$21 million, led by cornerstone investor, Fidelity International ("Fidelity") and the Company's largest shareholder, AustralianSuper.

Next steps:

- Complete permitting to commence mining and processing operations at the Project;
- Commence permitting for the chemical plant in Q4 2019;
- Commence lithium hydroxide testwork in Q4 2019;
- Complete pre-feasibility study ("PFS") for the chemical plant in Q2 2020;
- Continue offtake discussions for lithium hydroxide with participants in the global battery supply chain; and
- Continue to evaluate strategic partnering options.

Click here to view the full ASX Release.

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