

6MW SOLAR FARM COMMITMENT TO A GREENER FUTURE AT PILGANGOORA

PILBARA MINERALS SIGNS POWER PURCHASE AGREEMENT WITH CONTRACT POWER AUSTRALIA TO CONSTRUCT, OPERATE AND MAINTAIN 6MW SOLAR PV FARM

KEY POINTS

- Pacific Energy Group (“PEG”) subsidiary Contract Power Australia Pty Ltd (“CPA”) has been awarded a 15-year contract to construct, operate and maintain a 6MW solar array.
- Pilbara Minerals maintains the option to purchase the facility outright in the future.
- The solar array is estimated to displace 3.8 million litres of diesel fuel per annum saving an estimated 9,900t of CO₂pa over the contract period.
- Design facilitates the future expansion of solar capacity and potential inclusion of battery storage at Pilgangoora, as Pilbara Minerals creates further efficiencies around its power supply and storage solutions at Pilgangoora.
- This is an important initiative that has been undertaken in collaboration with Australia’s specialist clean energy investor, the Clean Energy Finance Corporation who are senior lenders under the Company’s senior secured syndicated debt facilities.

Australian lithium producer, Pilbara Minerals Limited (**ASX: PLS**) (“**Pilbara Minerals**” or “**the Company**”), is pleased to announce a Power Purchase Agreement (“PPA”) between its wholly owned subsidiary, Pilgangoora Operations Pty Ltd, and CPA at its 100% owned Pilgangoora Project, located 120km south of Port Hedland in the Pilbara region of Western Australia.

The solar array is an important demonstration of the Company’s commitment to implementing environmentally friendly power solutions, as a part of its pledge to transition to net-zero emissions (scope 1 and 2) in the decade commencing 2040. Pilbara Minerals looks forward to continuing our working relationship with Contract Power and the broader Pacific Energy Group, which began in 2018 when the first baseload power station was installed at Pilgangoora.

A key factor in awarding this exciting new renewable energy project to Contract Power was their established track record and ability to design and safely deliver turnkey energy projects.

It is anticipated that procurement for the project will commence imminently with commissioning expected late July 2022, and commercial operation from the end of August 2022.



Figure 1 – Proposed Location of the 6MW Solar Array and power integration at Pilgangoora



Figure 2 - Early site works have been completed

The installation of the first phase of the solar farm is just one part of the initial rationalisation of power assets at Pilgangoora, as we further integrate the Ngungaju Operation. A local power network will be created to join the Ngungaju and Pilgan Plants, and the Carlindi camp facilities thereby creating further efficiencies.

Pilbara Minerals' longer-term objectives include integration with other northern Pilbara power and/or gas and renewables sources with a view to creating further efficiency gains on the path to net zero carbon.

Release authorised by Ken Brinsden, Pilbara Minerals Limited's Managing Director.

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ABOUT PILBARA MINERALS

Pilbara Minerals is the leading ASX-listed pure-play lithium company, owning 100% of the world's largest, independent hard-rock lithium operation. Located in Western Australia's resource-rich Pilbara region, the Pilgangoora Project and Operation produces a spodumene and tantalite concentrate. The significant scale and quality of the operation has attracted a consortium of high quality, global partners including Ganfeng Lithium, General Lithium, Great Wall Motor Company, POSCO, CATL and Yibin Tianyi.

While it continues to deliver a low-cost, quality spodumene to market, Pilbara Minerals is pursuing a growth and diversification strategy to become a sustainable, low-cost lithium producer and fully integrated lithium raw materials and chemicals supplier in the years to come.

Through execution of this strategy, Pilbara Minerals is positioned to become a major player in the rapidly growing lithium supply chain, underpinned by increasing demand for clean energy technologies such as electric vehicles and energy storage as the world pursues a sustainable energy future.