



Company/ASX Code	Pilbara Minerals Limited/PLS
General Meeting date	Wednesday 29 September 2021
Time and location	Karingal Room, Melbourne Hotel, 33 Milligan St Perth, commencing at 2pm. It will also be a Virtual on line.
Registry	Computershare
Webcast	Via on line Meeting platform, Lumi.
Poll or show of hands	Poll on all items
Monitors	Kevin Bowman and Lynda Newland
Pre AGM Meeting?	Yes, with Managing Director Ken Brinsden and NED Director Nick Cernotta.

The individuals (or their associates) involved in the preparation of this voting intention do not have shareholdings in this company.

Item 1	Ratification of the issue of the Tranche 1 Deferred Consideration Shares
ASA Vote	For

Summary of ASA Position

On 20 January 2021, the Company acquired the Altura Pilgangoora Lithium Project by completing the acquisition of 100% of the issued capital of Altura Lithium Operations Pty Ltd (ALO) from Altura Mining Limited (Receivers and Managers Appointed) (Administrators Appointed) (Altura) (Acquisition) pursuant to the Share Sale Agreement as contemplated by the Implementation Agreement. Refer to Pilbara's ASX Announcements.

The total consideration for the Acquisition comprised

- (a) Upfront Consideration: payment of an upfront amount of US \$155 million, which was paid to Altura on or about 20 January 2020, and
- (b) Deferred Consideration: a certain number of shares (with a deemed price of \$.4072) and a further cash payment.

Further details are given in the Explanatory Memorandum included with the Notice of Meeting.

In September 2019, the Company had raised \$91.5 million from a Placement and \$20 Million from Retail Investors at 36 cents.

Pilbara shares were 47 cents as at 1 July 2019, 25 cents at 1 July 2020 and \$1.46 as at 30 June 2021, so the return over 2 years to 30 June 2021 has been in excess of 75%. No dividends have been paid.

As at 13 September 2021, Pilbara shares were trading at \$2.20.

The Acquisition of the Altura Pilgangoora Lithium Project from the Administrators has been a successful purchase for shareholders.

The ASA intends to support the motion.

Resolution 2	Issue of Tranche 2 Deferred Consideration Shares
ASA Vote	For

Summary of ASA Position

The Issue of Tranche 2 Deferred Consideration Shares is part of the same deal above in Item 1.

The ASA will support the motion.

Resolution 3	Ratification of Issue of Placement Shares
ASA Vote	For

Summary of ASA Position

As previously advised, the Company completed an Equity raising in September 2019 to fund the Upfront Consideration and the Company is seeking approval for these shares.

The ASA will support the motion.

Item 4	Adoption of New Constitution
ASA Vote	For

Summary of ASA Position

The original Constitution was adopted in 2009 and there have been several changes to the Listing Rules and Corporations Act since that time.

The New Constitution provides the Directors the power to determine to hold a general meeting at two or more locations using one or more technologies to facilitate electronic participation and will allow virtual meetings as well as physical meetings – we discussed this with the company and the plan is to hold both a physical and virtual meeting despite the cost. It also includes usual proportional takeover provisions, which will be voted on every three years.

The ASA will support the adoption of the New Constitution.

Item 5	Increase in Aggregate Fee Pool for Non-Executive Directors
ASA Vote	For

Summary of ASA Position

The intention is to increase the NED fees from \$750,000 per annum to \$1,100,000 per annum. The fees were last reviewed in 2016. The proposed fees to NEDs from 1 July 2021 were well within the \$1.1 million. We understand the Company intends to appoint a further NED shortly.

The ASA believes that the overall reward to NEDs is not excessive and will support the motion.

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