



Announcement Summary

Entity name

PILBARA MINERALS LIMITED

Date of this announcement

Tuesday April 19, 2022

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	5-year convertible bonds	79,603,050	13/04/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

PILBARA MINERALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

95112425788

1.3 ASX issuer code

PLS

1.4 The announcement is

New announcement

1.5 Date of this announcement

19/4/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

5-year convertible bonds, as announced in Appendix 3B, dated 13 April 2022.

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities

ASX +security code

New class - code to be confirmed

+Security description

5-year convertible bonds

+Security type

+Convertible debt securities

ISIN code

Date the +securities the subject of this notification were issued

13/4/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02509144-6A1086181?access_token=83ff96335c2d45a094df02a206a39ff4

+Convertible debt securities Details

Type of +security

Convertible note or bond

+Security currency

AUD - Australian Dollar

Face value

AUD 1.00000000

Interest rate type

Variable rate

Frequency of coupon/interest payments per year

Quarterly

First interest payment date

30/6/2022

s128F of the Income Tax Assessment Act status applicable to the +security

Not applicable

Is the +security perpetual (i.e. no maturity)?

No

**Maturity date**

13/4/2027

Select other feature(s) applicable to the +security Redeemable**Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?** No**Details of the existing class of +security that will be issued if the securities are converted, transformed or exchanged**

Other

Description

PLS: Ordinary Fully Paid

Any other information the entity wishes to provide about the +securities the subject of this notification

The number of ordinary securities to be issued on conversion of the convertible securities will be based upon the lesser of the 30 day VWAP or 5-day VWAP of PLS shares 2 days prior to conversion notice, less a 7.5% discount. The number of ordinary securities included in items 5.2b.1 of this Appendix 3G is therefore variable and may change.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Securities were previously announced to the market in an Appendix 3B, dated 13 April 2022.

Issue details

Number of +securities

79,603,050

Were the +securities issued for a cash consideration? Yes**In what currency was the cash consideration being paid?**

AUD - Australian Dollar

What was the issue price per +security?

AUD 1.00000000

Purpose of the issue

Other

Additional Details

PLS's equity participation in the POSCO JV will be funded from the 5-year convertible bond



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
PLS : ORDINARY FULLY PAID	2,976,834,193

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PLSAE : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	25,989,294
PLSAI : OPTION EXPIRING 31-DEC-2024 EX \$0.2339	8,167,169
PLSAP : SHARE RIGHTS	42,574
PLSAM : PERFORMANCE RIGHTS	181,436
PLSAF : PERFORMANCE RIGHTS	6,817,310
PLSAN : PERFORMANCE RIGHTS EXPIRING 31-DEC-2025	1,480,714
PLSAO : OPTION EXPIRING 31-DEC-2025 EX \$1.4041	994,776
New class - code to be confirmed : 5-year convertible bonds	79,603,050



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

28,251,074

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

N/A