ASX RELEASE | April 9, 2018 | **ASX:PLL; OTC-Nasdaq: PLLLY**

PIEDMONT ANNOUNCES POSITIVE INITIAL METALLURGICAL RESULTS AND SETS DEVELOPMENT TIMELINE

- *Piedmont has established a large land position in the historic lithium region of North Carolina, USA*
- *Aggressive drilling continues to define high grade mineralisation supporting the completion of a maiden Mineral Resource by the end of Q2 2018*
- *Piedmont has commenced an integrated Scoping Study with completion expected in Q3 2018*
- *Initial spodumene flotation test work indicates spodumene concentrate grades exceeding 6.0% Li_2O and less than 1.0% Fe_2O_3*
- *Baseline permitting work is underway and permit applications are on track for submittal in Q4 2018*
- *The Scoping Study will highlight the positive economic implications of Piedmont's unique location, which are evident in benchmarking key capital and operating cost factors vs. select other hard rock lithium regions*

Piedmont Lithium Limited ("Piedmont" or "Company") is pleased to provide an update on the development of the Company's 100% owned Piedmont Lithium Project (**"Project"**) in the Carolina Tin-Spodumene Belt ("**TSB**") in North Carolina, United States. The Company remains on schedule to release a maiden Mineral Resource estimate in accordance with the JORC Code by the end of the 2nd Quarter 2018 and the integrated Scoping Study shortly thereafter.

Keith D. Phillips, President and Chief Executive Officer, said, "*The progress made over the past several months with land acquisition, drilling and metallurgical test work reinforces our view that the Piedmont Lithium Project will develop into a world class, low cost, integrated lithium operation, as formerly existed in North Carolina. The Company aims to develop the project on a phased approach using conventional technology, much of which was initially developed in our home region.*"

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Land Consolidation Strategy

Piedmont maintains an aggressive land acquisition strategy to consolidate properties within the TSB, one of the world's most historic and significant lithium regions. Throughout 2017 and 2018 the Company significantly increased land holdings within the TSB, adding areas with high mineralization potential as well as sites that are ideal for concentrator and other supporting infrastructure.

Piedmont's current land package comprises 1,199 acres. Table 1 shows the success of the Company's land consolidation program over time.

Table 1: Piedmont's Increased Land Position over Time

Date	Land Addition (acres)	Cumulative Land Position (acres)
14 September 2017	147	715
15 November 2017	188	903
1 February 2018	189	1,092
3 March 2018	107	1,199
Total		**1,199**

While the current land position is sufficient to support a world-class operation, Piedmont management believes that there will be growing demand for US-sourced lithium chemicals, and an increased TSB land position will be an important strategic asset. The Company is in discussions with many land owners in the region and is optimistic that its land position will grow considerably, potentially enabling enhancements to throughput and/or project life.

Drilling and Resource Geology

To support Piedmont's anticipated maiden Mineral Resource, the Company is advancing a 20,000-meter drilling campaign, of which approximately 13,000 meters is dedicated to infill drilling and 7,000 meters is focused on exploration.

Table 2: Phase 3 Drilling Campaign Progress as of end of Q1 2018

Drillhole Type	Budget Drill Length (m)	Drillholes Complete (31 March 2018)	Actual Drill Length Completed (m)
Infill Drilling	13,000	73	12,658
Exploratory Drilling	7,000	3	446
Total Drilling	**20,000**	**76**	**13,104**

The Company remains on schedule to release its maiden Mineral Resource estimate by the end of the 2nd Quarter 2018.

Scoping Study

In January 2018, Piedmont appointed Primero Group to lead an integrated Scoping Study including mining, concentrator, and conversion facility. Primero Group is an Australian headquartered engineering and operations business with extensive experience in the hard rock lithium sector. The Scoping Study is ongoing with the current focus on concentrate metallurgical test work and conceptual plant design.

Concentrate Metallurgical Test Work Program

Metallurgical test work supporting concentrator design is in progress with North Carolina State University's Minerals Research Laboratory ("**MRL**"), a leading global industrial minerals laboratory based in Asheville, North Carolina. Founded in 1946, MRL actively supports mining and minerals processing operations within North Carolina and provided much of the research which supported the spodumene concentrator process flow designs at the historic mines in the in TSB. Piedmont has been working with MRL since mid-2017.

MRL is currently undertaking the following bench-scale test work programs for Piedmont:

- Spodumene flotation optimization;
- Heavy liquids separation for Dense Medium Separation ("**DMS**") pre-concentration evaluation;
- Iron removal optimization; and
- Secondary product test work.

Spodumene flotation optimization test work including iron removal optimization is expected to be completed by May 2018. MRL has demonstrated the ability of Piedmont ore to produce quality spodumene concentrate on a range of grind sizes using a variety of collectors. MRL has continuously refined our test work and has most recently delivered the following bench level test results.

Table 3 – Preliminary Spodumene Flotation Bench Test Results

Parameter	Bench Flotation Tests with Magnetics Removal
Head Grade (% Li_2O)	1.19-1.27
Final Concentrate Grade (% Li_2O)	6.28 - 6.35
Final Concentrate Iron Content (% Fe_2O_3)	0.66 - 0.69
Scavenger Tailings Grade (% Li_2O)	0.04

Heavy Liquids Separation test work will determine the potential for beneficiation to a pre-concentrate or final concentrate using DMS techniques. Heavy liquids results are expected in May 2018.

Following the completion of bench-scale test work, MRL will undertake pilot level tests including comminution, DMS, and flotation circuitry on a composite sample from the Project. This test work program is expected to be completed in the 4th Quarter of 2018.

Conversion Plant Study

The Conversion Plant study will evaluate various phased approaches to produce technical and battery grade lithium carbonate and hydroxide products. Piedmont's objective is to utilize proven technologies to maximize production of battery-grade lithium hydroxide while providing the flexibility to produce other products in response to market requirements.

Conversion Metallurgical Test Work Program

The Conversion Plant test work program at the bench scale level has been developed in collaboration with Primero Group. A partner research laboratory will be selected in the 2nd Quarter 2018 and conversion test work will commence in the 3rd Quarter 2018 following production of an initial concentrate sample from the concentrator pilot plant.

The Company will examine the possibility of spodumene conversion to both battery grade lithium hydroxide and battery grade lithium carbonate. Bench scale test work completion is scheduled for the end of the 3rd Quarter 2018.

Following completion of the bench scale test work program the Company will determine whether the full conversion test work program will be OEM technology driven or undertaken in conjunction with a commercial research laboratory.

Permitting

Piedmont appointed global engineering firm HDR Engineering in December 2017 to undertake a critical issues analysis of the permitting aspects of the Project. This report provided Piedmont with a clear roadmap of the background studies, federal, state, and local permits required, and regulating offices that will have jurisdiction over the environmental and permit aspects of the Project.

Based on HDR's and other consultants and operators experience in permitting similar projects, Piedmont has established a general timeline to submit major permit applications by the end of 2018 with a target permit approval date prior to the end of 2019.

Table 4: Estimated Permitting Timeline for Piedmont Lithium's Mine / Concentrator

	2018												2019											
Task	**J**	**F**	**M**	**A**	**M**	**J**	**J**	**A**	**S**	**O**	**N**	**D**	**J**	**F**	**M**	**A**	**M**	**J**	**J**	**A**	**S**	**O**	**N**	**D**
Critical Issues Analysis																								
Stream and Wetland Delineation																								
Threatened and Endangered Species Survey																								
Baseline Surface Water Sampling																								
Groundwater Sampling and Analysis																								
Mine Permitting Design																								
Permit Application Preparation																								
Permit Review and Approval Process																								

It is the Company's stated objective to minimize environmental impact during project development and to provide mitigation efforts such that the net effect of development and mining activities is a gain in overall environmental quality and beneficial use for the residents in the district.

Project Cost Benchmarking

Piedmont's North Carolina location provides advantages relative to certain other lithium-producing regions. North Carolina offers a more stable legal and business environment than is the case with most South American brine operations, with low taxes and no state mining royalties. Relative to many prospective regions for spodumene production, North Carolina offers proximity to extensive infrastructure, skilled labor, and low input costs for power, gas, and other utilities.

Capital and operating cost advantages will be detailed as part of the upcoming Scoping Study, but relative comparisons are summarized in the table below.

Table 5: Cost Benchmarking				
Benchmarking Metric		**North Carolina**	**Western Australia**	**Northern Quebec**
Capital Costs	Construction Labor	●	◔	◕
	Camp & Fly-in / Fly out	●	◔	◔
	Bulk Civils	●	◐	◔
	Concrete	●	◔	◐
	Structural Steel	●	◔	●
	Freight	●	◔	◔
	Associated Infrastructure	●	◔	◔
Operating Costs	Labor	●	◔	◕
	Camp & Fly-in / Fly out	●	◔	◐
	Power	◕	◔	●
	Heating Costs	◕	●	◔
	Natural Gas	●	◐	◔
	Diesel	●	◐	◐
	Services Infrastructure	●	◔	◐
Freight	Concentrate Transportation Distance	< 20km	+500km	+500km
Fiscal Regime	Royalties	●	◐	◕
	Effective Tax Rate	●	◐	◕
	Government Support	Critical US Mineral	No	Yes
	Strategic Location	Independent US Project	No	No

● Most Competitive ◔ Least Competitive

Implementation Schedule

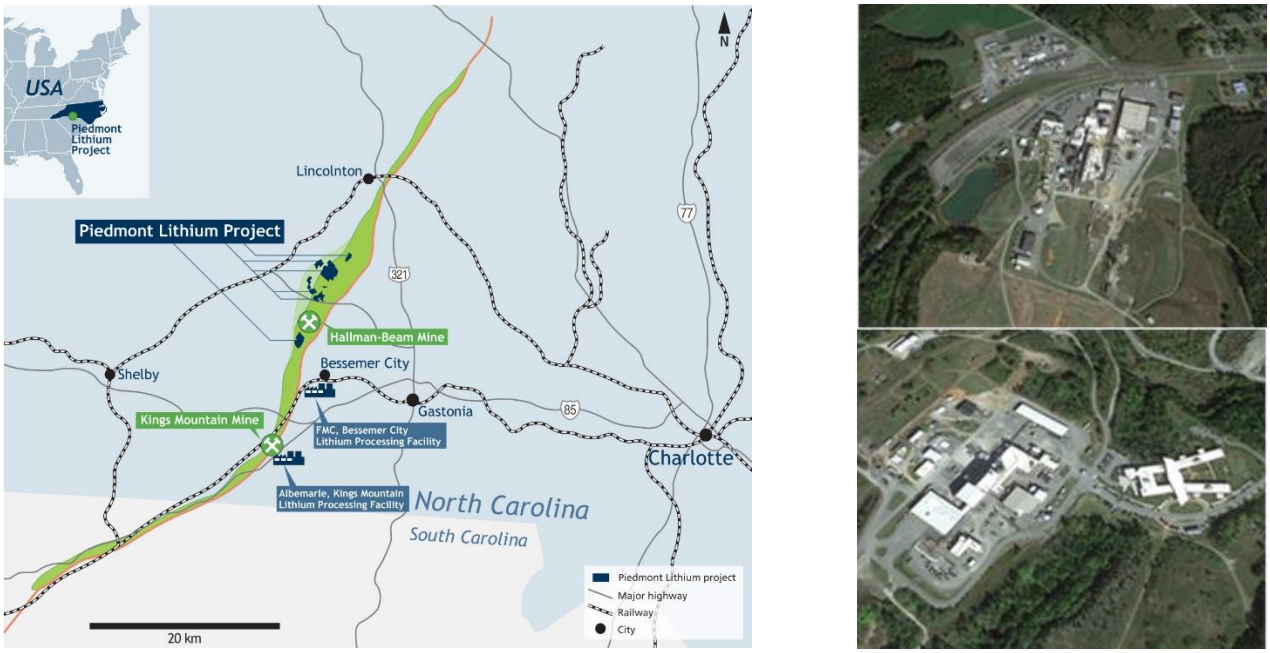
The following schedule is illustrative and subject to revision upon the completion of our maiden JORC Resource and Scoping Study, and will be impacted by the results of discussions with potential strategic and product off-take partners.

Table 6 Piedmont Lithium Project Schedule												
Mine Concentrator Development	**2018**				**2019**				**2020**			
Task	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Permitting												
Metallurgical Testwork												
Scoping												
Pre-Feasibility												
Feasibility												
Construction and Commissioning												
Conversion Plant Development	**2018**				**2019**				**2020**			
Task	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Land Acquisition												
Permitting												
Metallurgical Testwork												
Scoping												
Pre-Feasibility												
Feasibility												

Further development by the Company is required through the course of Scoping Study to refine the timelines for the Conversion Plant using conventional conversion techniques.

About Piedmont Lithium

Piedmont Lithium Limited (ASX: PLL; OTC-Nasdaq Intl: PLLLY) holds a 100% interest in the Piedmont Lithium Project ("Project") located within the world-class Carolina Tin-Spodumene Belt ("TSB") and along trend to the Hallman Beam and Kings Mountain mines, historically providing most of the western world's lithium between the 1950s and the 1990s. The TSB has been described as one of the largest lithium provinces in the world and is located approximately 25 miles west of Charlotte, North Carolina. It is a premier location to be developing and integrated lithium business based on its favourable geology, proven metallurgy and easy access to infrastructure, power, R&D centres for lithium and battery storage, major high-tech population centres and downstream lithium processing facilities.



Piedmont Lithium Location and Bessemer City Lithium Processing Plant (FMC, Top Right) and Kings Mountain Lithium Processing Facility (Albemarle, Bottom Right)

The Project was originally explored by Lithium Corporation of America which eventually was acquired by FMC Corporation ("FMC"). FMC and Albemarle Corporation ("Albemarle") both historically mined the lithium bearing spodumene pegmatites within the TSB and developed and continue to operate the two world-class lithium processing facilities in the region which were the first modern spodumene processing facilities in the western world. The Company is in a unique position to leverage its position as a first mover in restarting exploration in this historic lithium producing region with the aim of developing a strategic, U.S. domestic source of lithium to supply the increasing electric vehicle and battery storage markets.

Piedmont, through its 100% owned U.S. subsidiary, Piedmont Lithium Inc., has entered into exclusive option agreements and land acquisition agreements with local landowners, which upon exercise, allow the Company to purchase (or in some cases long-term lease) approximately 1,200 acres of surface property and the associated mineral rights.

Forward Looking Statements

This announcement may include forward-looking statements. These forward-looking statements are based on Piedmont's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Piedmont, which could cause actual results to differ materially from such statements. Piedmont makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information compiled or reviewed by Mr. Lamont Leatherman, a Competent Person who is a Registered Member of the 'Society for Mining, Metallurgy and Exploration', a 'Recognized Professional Organization' (RPO). Mr. Leatherman is a consultant to the Company. Mr. Leatherman has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Leatherman consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1: JORC Table 1 Checklist of Assessment and Reporting Criteria

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	> *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* > *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* > *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	Metallurgical Sample: A composite sample totalling 79 kg (F1) was collected from exploration holes 29, 30, and 31 of Piedmont's Phase 1 Drilling Campaign. Exploration results were previously announced on 23 May 2017. Specifically, the remaining ½ NQ core from select mineralized zones was the material composited. The original exploration samples averaged 1 m in length but were designed to break on lithologic and textural boundaries. Bench scale metallurgical tests reported in this release were conducted on subsamples of this F1 composite sample. The samples were transported to North Carolina State University's Minerals Research Laboratory (MRL) in August 2017 by Piedmont Lithium Geologist.
Drilling techniques	> *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	From exploration results previously announced on 23 May 2017.
Drill sample recovery	> *Method of recording and assessing core and chip sample recoveries and results assessed.* > *Measures taken to maximise sample recovery and ensure representative nature of the samples.* > *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	From exploration results previously announced on 23 May 2017.
Logging	> *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* > *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* > *The total length and percentage of the relevant intersections logged.*	From exploration results previously announced on 23 May 2017.
Sub-sampling techniques and sample preparation	> *If core, whether cut or sawn and whether quarter, half or all core taken.* > *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* > *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* > *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* > *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* > *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Exploration Results – From exploration results previously announced on 23 May 2017. Metallurgical Sample: The 79-kg F1 sample which consisted of NQ half-core was crushed to -6.35 mm (-1/4 inch) and split into 1-kg representative subsamples. For each flotation test, a 1-kg subsample was ground using 4-stage grinding in a laboratory rod mill to a D_{98} of 250 micron. The sample was then deslimed at 20 micron, attrition scrubbed, and subjected to a second-stage desliming at 20 micron.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	> *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* > *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* > *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	The focus of the bench-scale test-work program undertaken by NC State University's Minerals Research Laboratory (MRL) has been to optimize bench-scale flotation for the maximum grade and recovery of spodumene concentrate and minimize iron content in the final spodumene concentrate product. NC State MRL have performed more than 45 bench-scale tests to date which included variation of test conditions including: - Optimization of D_{98} feed to flotation ranging from 200 to 600 micron - Two bottom sizes of 38 and 20 micron for the flotation feed - Variation to pH between 7.0 and 9.0 - Multi-stage grinding for the minimization of fines generation - Change to frother and collector - Variation to the number and intensity of iron removal stages Continued bench-scale optimization tests are planned and underway for further improvement and repeatability of results. Bench-scale spodumene flotation tests were performed as follows: For each flotation test, a 1-kg subsample was ground using 4-stage grinding in a laboratory rod mill to a D_{98} of 250 micron. The sample was then deslimed at 20 micron, attrition scrubbed, and subjected to a second-stage desliming at 20 micron. The flotation of spodumene was a direct flotation meaning spodumene was floated from the gangue minerals. First, spodumene was floated in the rougher flotation stage. Then, the spodumene concentrate was cleaned in three steps (1^{st}, 2^{nd} and 3^{rd} cleaner stages) to obtain the highest achievable grade for Li_2O content in the spodumene concentrate. The tailings of the rougher flotation was further processed in the scavenger flotation stage to recover any spodumene left in the tailings. In each flotation stage, the concentrate was floated to exhaustion. Flotation was optimized at pH = 7.0 using AERO 727 as collector. The iron content of the final spodumene concentrate obtained from the flotation stages was reduced to the lowest achievable level through 3-stage Wet High Intensity Magnetic Separation (WHIMS) tests at 20,000 Gauss. All streams from the flotation and iron removal bench-scale tests were collected, dried, weighed, and shipped to Hazen Research, Inc. in Golden, Colorado. Received samples were pulverized to 100% passing 75 micron and subjected to hydrofluoric acid exposure prior to 4-acid dissolution to ensure complete dissolution and liberation of lithium. The resulting solution was analyzed using flame atomic absorption (AA) spectroscopy. Repeat sample analyses were performed for every 10 samples with a certified reference material analyzed every 20 samples.
Verification of sampling and assaying	> *The verification of significant intersections by either independent or alternative company personnel.* > *The use of twinned holes.* > *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* > *Discuss any adjustment to assay data.*	For exploration assays and results – from exploration results previously published Metallurgical Sample: Multiple representatives of Piedmont Lithium, Inc. have inspected the test-work. Dr. Hamid Akbari (NC State Mineral Research Laboratory) directed the testwork program. Dr. Akbari reviewed and provided comments on how to improve the analytical methods used by Hazen Research and these have been addressed. No adjustments or calibrations were made to the primary analytical data reported for metallurgical testwork results for the purpose of reporting assay grades or mineralized intervals
Location of data points	> *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* > *Specification of the grid system used.* > *Quality and adequacy of topographic control.*	From exploration results previously announced on 23 May 2017.
Data spacing and distribution	> *Data spacing for reporting of Exploration Results.* > *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* > *Whether sample compositing has been applied.*	From exploration results previously announced on 23 May 2017.
Orientation of data in relation to geological structure	> *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	From exploration results previously announced on 23 May 2017. Metallurgical samples: The F1 sample contained a range of textures, grades and grain sizes available within the mineralized zones/pegmatites.

Criteria	JORC Code explanation	Commentary
	> *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	
Sample security	> *The measures taken to ensure sample security.*	From exploration results previously announced on 23 May 2017. Metallurgical samples - were transported to North Carolina State University's Minerals Research Laboratory in August 2017 by Piedmont Lithium Geologist.
Audits or reviews	> *The results of any audits or reviews of sampling techniques and data.*	From exploration results previously announced on 23 May 2017. Dr. Hamid Akbari (NC State Mineral Research Laboratory) directed the testwork program. Dr. Akbari reviewed and provided comments on how to improve the analytical methods used by Hazen Research and these have been addressed. Piedmont representatives have visited the NCMRL and reviewed all results.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	> *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* > *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Piedmont, through its 100% owned subsidiary, Piedmont Lithium, Inc., has entered into exclusive option agreements with local landowners, which upon exercise, allows the Company to purchase (or long term lease) approximately 1200 acres of surface property and the associated mineral rights from the local landowners. There are no known historical sites, wilderness or national parks located within the Project area and there are no known impediments to obtaining a licence to operate in this area.
Exploration done by other parties	> *Acknowledgment and appraisal of exploration by other parties.*	The Project is focused over an area that has been explored for lithium dating back to the 1950's where it was originally explored by Lithium Corporation of America which was subsequently acquired by FMC Corporation. Most recently, North Arrow explored the Project in 2009 and 2010. North Arrow conducted surface sampling, field mapping, a ground magnetic survey and two diamond drilling programs for a total of 19 holes. Piedmont Lithium, Inc. has obtained North Arrow's exploration data.
Geology	> *Deposit type, geological setting and style of mineralisation.*	Spodumene pegmatites, located near the litho tectonic boundary between the inner Piedmont and Kings Mountain belt. The mineralization is thought to be concurrent and cross-cutting dike swarms extending from the Cherryville granite, as the dikes progressed further from their sources, they became increasingly enriched in incompatible elements such as Li, tin (Sn). The dikes are considered to be unzoned.
Drill hole Information	> *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* > *easting and northing of the drill hole collar* > *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* > *dip and azimuth of the hole* > *down hole length and interception depth* > *hole length.* > *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Details of all drill holes to date have been provided in results previously announced on: - 23 May 2017 - 26 September 2017 - 1 November 2017 - 28 November 2017 - 3 March 2018 - 3 April 2018

Criteria	JORC Code explanation	Commentary
Data aggregation methods	> *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* > *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* > *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Exploration Results – as previously announced on: - 23 May 2017 - 26 September 2017 - 1 November 2017 - 28 November 2017 - 3 March 2018 - 3 April 2018 Metallurgical Sample: A 79 kg sample (F1) of NQ half-core was selected from mineralized intervals from holes 29, 30, and 31 of Piedmont's Phase 1 Drilling Campaign. Li% was converted to Li_2O% by multiplying Li% by 2.153. Fe% was converted to Fe_2O_3% by multiplying Fe% by 1.43
Relationship between mineralisation widths and intercept lengths	> *These relationships are particularly important in the reporting of Exploration Results.* > *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* > *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	Details of all drill holes to date have been provided in results previously announced on: - 23 May 2017 - 26 September 2017 - 1 November 2017 - 28 November 2017 - 3 March 2018 - 3 April 2018
Diagrams	> *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	No significant discovery is being reported at this time.
Balanced reporting	> *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All of the relevant exploration data for the Exploration Results have been previously provided in announcement on: - 23 May 2017 - 26 September 2017 - 1 November 2017 - 28 November 2017 - 3 March 2018 - 3 April 2018 Metallurgical Sample: Data reported represents the range of most recent optimized results which have been subject to repeat tests only for sample F1. These tests were performed on the basis of the following test conditions: - D_{98} of 250 micron achieved by 4-stage milling - Desliming at 20 micron - Attrition scrubbing and desliming at 20 micron - Application of AERO 727 Collector - pH of 7.0 - 3-stage magnetic separation of spodumene concentrate at 20,000 Gauss Other tests conditions which preceded the above conditions which may have produced different results but have not been subjected to repeat testwork or did not include iron removal on spodumene concentrate have not been included.
Other substantive exploration data	> *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All of the relevant exploration data for the Exploration Results have been previously provided in announcement on: - 23 May 2017 - 26 September 2017 - 1 November 2017 - 28 November 2017 - 3 March 2018 - 3 April 2018

Criteria	JORC Code explanation	Commentary
Further work	> *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* > *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further bench-scale optimization work for spodumene and iron grade are underway and planned. Repeat tests of the optimized test conditions are underway and planned for samples B1 and G1. Heavy liquids separation testwork is underway with NC State University's Minerals Research Laboratory. Pilot test work is planned to commence in 2nd Quarter 2018 based on the optimized bench-scale results. Pilot testwork will be undertaken on a composited sample of intercepts from Piedmont's Phase II drilling program.