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US Policy Changes On Critical Minerals And Corporate Taxes Reinforce Core Advantages Of The Piedmont Lithium Project

NEW YORK, Jan. 16, 2018 /PRNewswire/ --**Piedmont Lithium Limited (ASX: PLL, OTC: PLLLY) ("Piedmont" or "Company")** is pleased to acknowledge two important US federal policy changes announced in late-2017 that reinforce the strategic and financial benefits of the Company's unique location within the world-class Carolina Tin-Spodumene Belt ("**TSB**") in North Carolina, USA.

On December 20, 2017, President Donald Trump signed an Executive Order announcing that "It shall be the policy of the Federal Government to reduce the Nation's vulnerability to disruptions in the supply of critical minerals, which constitutes a strategic vulnerability for the security and prosperity of the United States." Lithium is one of the 23 critical mineral resources previously-identified by the United States Geological Survey.

On December 22, 2017, President Trump signed the Tax Cuts and Jobs Act, which will reduce the US corporate tax rate from 35% to 21%, while also allowing for accelerated depreciation of eligible capital expenditures.

Keith D. Phillips, President and Chief Executive Officer of Piedmont Lithium, said, "*Ours is one of the world's best-located lithium projects, and these two important policy initiatives will further improve our strategic positioning. Among other benefits of the US Administration's renewed emphasis on the domestic production of critical materials, we expect a streamlining of the federal permitting process which may accelerate our transition from developer to producer. Furthermore, we aim to demonstrate low capital and operating costs when we complete our initial Scoping Study mid-year, and we will now have the benefit of lower corporate tax rates than are in effect in any other major lithium producing region, which should positively impact our Project's after-tax IRRs in a material way.*"

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About Piedmont Lithium

Piedmont Lithium Limited (ASX: PLL; OTC-Nasdaq: 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 1950 and 1990. The TSB has been described as one of the largest lithium provinces in the world and is located approximately 40 kilometers west of Charlotte, North Carolina. It is a premier location to be developing and integrated lithium business based on its favorable geology, proven metallurgy and easy access to infrastructure, power, R&D centers for lithium and battery storage, major high-tech population centers and downstream lithium processing facilities.

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 operated the two 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.

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.

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SOURCE Piedmont Lithium Limited