

Piedmont Lithium Ltd

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Piedmont Lithium secures \$12.2 million in placement

Piedmont Lithium Ltd (ASX:PLL) has secured commitments for \$12.2 million as part of a share placement priced at 11 cents to institutional and sophisticated investors.

Funds will be used for exploration and infill drilling to expand and upgrade the resource base at the 100%-owned Piedmont Lithium Project in the world-class Carolina Tin-Spodumene Belt in the US.

It will also fund permit applications, pilot-scale metallurgy, additional engineering studies, and ongoing land consolidation.

READ: Piedmont Lithium reveals new high-grade lithium hits in North Carolina

Piedmont's president and CEO Keith Phillips said: "We are pleased with the strong support received for the placement, which was oversubscribed and upsized from initial levels.

"It is gratifying to see some long-term supporters and my fellow directors participating based on their strong confidence in the quality of our project and the prospects for our company.

"We have an exciting year ahead and securing these funds will allow us to maintain our ambitious development timetable for what we believe to be the world's most strategically located lithium project."

Directors and management plan to participate in placement

Notably, officers and directors of Piedmont plan to participate in the placement by subscribing for a total of 3.4 million shares, subject to the necessary approvals.

This is a vote of confidence from directors and management as they further align themselves with shareholders.

READ: Piedmont Lithium brings on-board lithium industry veteran

Piedmont recently appointed Timothy McKenna as an advisor to assist with government and public relations in relation to the Piedmont Lithium Project.

McKenna has over 35 years' experience in government and public relations roles including as vice president of Rockwood Holdings, Inc. in government and investor relations.

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Price: 0.13

Market Cap: \$107.42 m

1 Year Share Price Graph



Share Information

Code: PLL

Listing: ASX

52 week High Low
0.17 0.062

Sector: Battery Metals

Website: www.piedmontlithium.com

Company Synopsis:

Piedmont Lithium is an emerging lithium company focused on the development of its 100%-owned Piedmont Lithium Project in North Carolina, with the goal of becoming a strategic domestic supplier of lithium to the increasing electric vehicle and battery storage markets in the U. S.

action@proactiveinvestors.com.au

investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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