

Piedmont Lithium Ltd

12:25 09 Oct 2019

Piedmont Lithium to fast-track development timeline, targeting production late-2022

Piedmont Lithium Ltd (ASX:PLL) will accelerate its lithium hydroxide strategy through the development of its 100% owned Piedmont Lithium Project in North Carolina, US.

The company is accelerating the development of its lithium chemical plant and is compressing its project timeline into a single-stage, targeting lithium chemical production in late-2022.

This new timeline will effectively accelerate chemical plant development by one year while deferring the mine/concentrator construction start date by one year.

The move comes after strong interest was received from prospective lithium hydroxide customers.

Piedmont well-positioned to capitalise on market dynamics
Piedmont's president and CEO Keith D. Phillips said: "Over the past several months we have engaged in encouraging dialogue with prospective customers throughout the lithium supply chain.

"Themes that are common to all the discussions are:

- (a) the dramatic growth in lithium hydroxide required to support the EV platforms currently being developed;
- (b) the strong desire of lithium customers to diversify their supply sources away from the dominant China market; and
- (c) the concrete plans of selected parties to aggressively develop their battery supply chains in the United States and Europe.

"Nobody is better positioned than Piedmont Lithium to capitalize on these developments.

"Ours is the only spodumene project in the United States, and it is the only US lithium project focused on the fast-growing hydroxide market. We are ideally located to serve the rapidly growing battery supply chains in both the United States and Europe."

Focused on near-term milestones

Piedmont is focused on a number of near-term milestones in the December quarter including key federal permits for the mine and concentrator and lithium hydroxide test work commencing.

Also, the chemical plant pre-feasibility study (PFS) is expected in the June quarter of 2020.

The company is well funded with US\$14 million cash to accelerate the work required to commence construction of the integrated lithium hydroxide project.

Price: 0.115

Market Cap: \$93.77 m

1 Year Share Price Graph



Share Information

Code: PLL

Listing: ASX

52 week High Low
0.185 0.089

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

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

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

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Piedmont Lithium Ltd named herein, including the promotion by the Company of Piedmont Lithium Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).