

JUNE 2018 QUARTERLY REPORT

Piedmont Lithium Limited (ASX: PLL; NASDAQ: PLLL) ("Piedmont" or "Company") is pleased to present its June 2018 quarterly report.

Highlights during and subsequent to the quarter were:

- Scoping Study for the Company's Piedmont Lithium Project ("Project"), located within the Carolina Tin-Spodumene Belt in the USA, delivered outstanding results including:
 - compelling economics due to low initial capital, attractive operating costs, short transport distances, minimal royalties and low corporate income taxes; and
 - a chemical plant producing 22,700tpa of lithium hydroxide supported by an open pit mine and concentrator producing 170,000tpa of 6% spodumene concentrate.
- Completed a maiden Mineral Resource estimate for the Project of 16.2Mt at 1.12% Li₂O, containing 182,000t of Li₂O or 450,000t of Lithium Carbonate Equivalent ("LCE").
- Completed a 20,000-meter drilling program at the Project, with assay results continuing to confirm high-grade mineralization.
- Completed bench-scale metallurgical testwork program to produce consistent high-grade spodumene concentrates (Li₂O>6.0%) with low iron content (Fe₂O₃<1%).
- The Company's American Depositary Receipts ("ADRs") commenced trading in the U.S. on the Nasdaq Capital Market ("Nasdaq") under the ticker symbol "PLLL".
- Acquired a 60-acre property in Kings Mountain, North Carolina as the proposed site for the Company's future lithium chemical plant.
- Appointed highly regarded and US-based Jorge Beristain as an Independent Non-Executive Director and Robert Behets stepped down from his Non-Executive Director position.

Next steps:

- Piedmont will now move forward with a Pre-Feasibility Study ("PFS") on the Project, targeted for completion early in 2019.
- Piedmont has also commenced a By-product Study to examine the potential to enhance Project economics through the recovery and monetisation of by-product quartz, feldspar and mica.
- Additional drilling is planned on the core property to potentially extend the mine life by converting the new Exploration Target into a Mineral Resource.
- Further metallurgical studies, including evaluating the potential for a Dense Medium Separation ("DMS") before the flotation circuit, to further enhance operating costs in the concentrator.
- Continued expansion of the Company's land position in the Carolina Tin-Spodumene Belt ("TSB") with a focus on areas of high mineral prospectivity.

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Project Overview

Piedmont Lithium Limited (ASX: PLL; Nasdaq: PLLL) holds a 100% interest in the Piedmont Lithium Project located within the TSB and along trend to the Hallman Beam and Kings Mountain mines, which historically provided most of the western world's lithium between the 1950s and the 1980s. The TSB has been described as one of the largest lithium regions in the world and is located approximately 25 miles west of Charlotte, North Carolina.

The Project was originally explored by Lithium Corporation of America which was eventually acquired by FMC Corporation ("FMC"). A Canadian exploration company, North Arrow Minerals, completed a 19-drill hole, 2,544 metre exploration drill program on the property in 2009-2010.

The Company has completed three drill campaigns on the project totalling 229 drill holes and 35,293 metres of drilling.

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. The Company also controls a 60-acre parcel in Kings Mountain, North Carolina for the site of the Company's planned Chemical Plant.

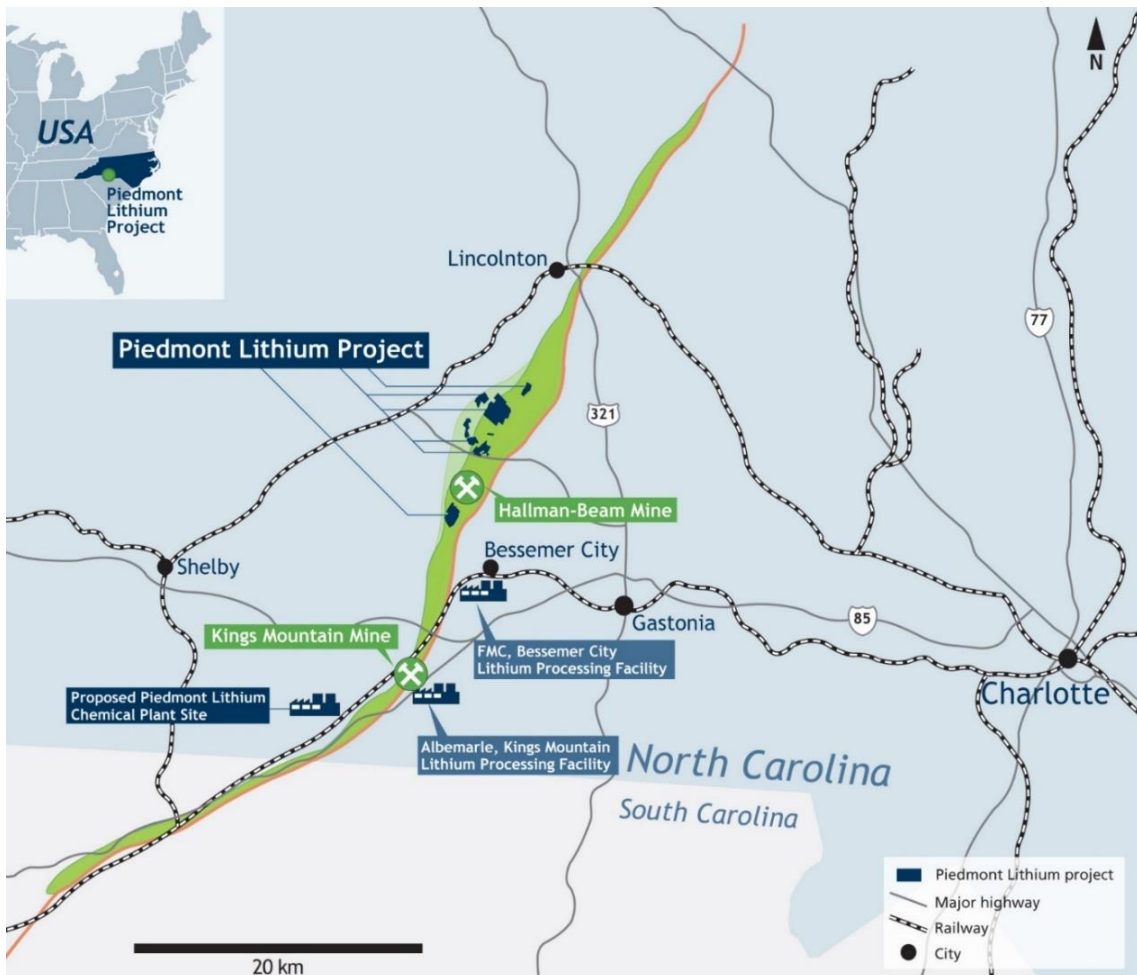


Figure 1: Piedmont Lithium Project located within the TSB

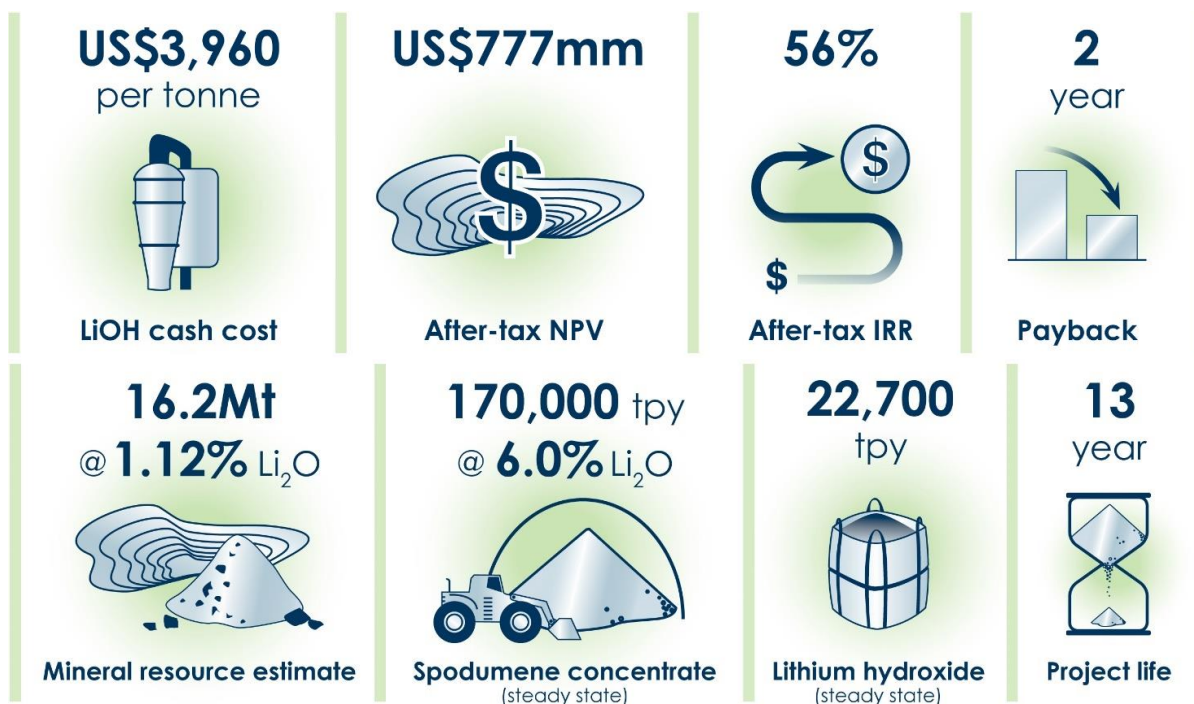
Scoping Study Results

Subsequent to the end of the quarter, the Company announced the results of a Scoping Study for its vertically integrated lithium hydroxide chemical project located in the TSB in North Carolina, USA. The Scoping Study includes a chemical plant producing 22,700 tonne per year of lithium hydroxide supported by an open pit mine and concentrator producing 170,000 tonnes per year of 6% Li₂O low-iron spodumene concentrate.

The Scoping Study is based on the maiden Mineral Resource Estimate for the Piedmont Lithium Project reported in June 2018, comprising 16.2Mt grading at 1.12% Li₂O, and contemplates a staged development approach to minimise start-up risk and up-front capital requirements, with revenue from open-market spodumene concentrate sales in the Project's initial years helping defray capital requirements for the chemical plant.

The Scoping Study demonstrates the compelling economics of the prospective integrated Project, highlighted by low operating costs, high after-tax margins and strong free cash flow. Highlights of the Scoping Study are as follows:

- **Integrated project to produce 22,700 tonnes per year of lithium hydroxide**
- **Initial 13-year mine life with 2 years of concentrate sales and 11 years of integrated operation**
- **Staged development to minimise up-front capital requirements and equity dilution**
 - **Stage 1 initial capex of US\$91mm for the Mine/Concentrator (excluding contingency)**
 - **Stage 2 capex for Chemical Plant funded partly by internal cash flow**
- **Estimated 1st quartile lithium hydroxide operating costs of US\$3,960/t**
- **Conventional technology selection in all project aspects**
- **Steady state EBITDA of US\$220mppy with steady-state after-tax cash flow of US\$170-\$180mppy**
- **Estimated after-tax IRR of 56% and NPV_{8%} of US\$777mm, with ~2-year payback**
- **Upside opportunities include project life extension and by-product monetisation**



First-Quartile Operating Costs

The integrated Project is projected to have an average life of project cash operating cost of approximately US\$3,960 per tonne, positioning Piedmont as the industry's lowest-cost producer as reflected in the 2018 lithium hydroxide cost curve provided by Roskill in Figure 2.

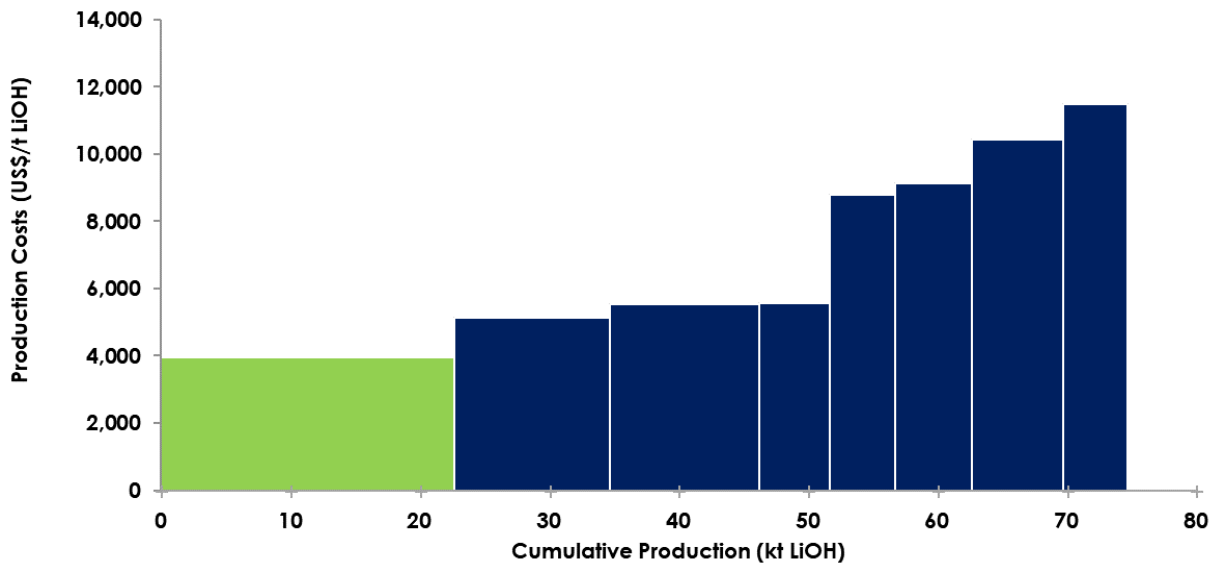


Figure 2: Lithium hydroxide 2018 cost curve (Source – Roskill)

Attractive After-Tax Margins and Free Cash Flow

Low operating costs, low royalties, and low corporate tax rates potentially allow Piedmont to achieve after-tax margins approaching US\$8,900 per tonne, or approximately 64%. The Project generates an estimated US\$8,650 per tonne of free cash flow during life-of-mine operations after construction of the Chemical Plant.

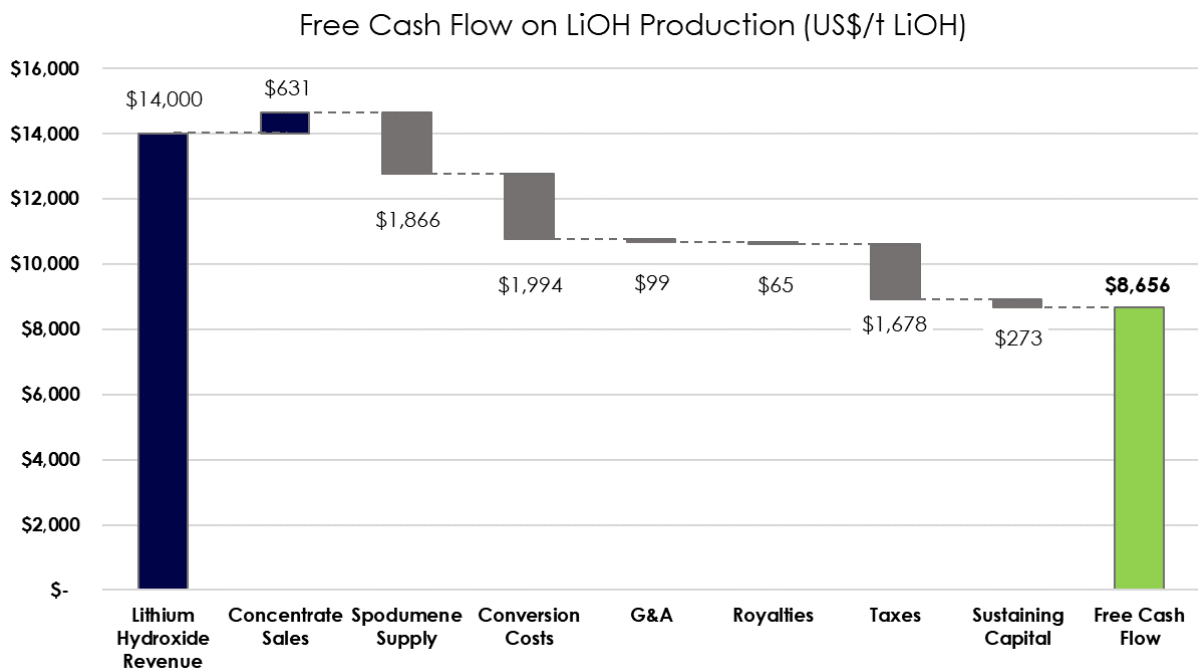


Figure 3: After tax free cash flow on lithium hydroxide sales during life-of-mine operations

Staged Development Approach Minimises Equity Dilution

The Scoping Study contemplates a staged development approach to minimise start-up risk and up-front capital requirements, with revenue from open-market sales of spodumene concentrate in the Project's initial years helping defray capital requirements for the chemical plant. After-tax free cash flow of approximately US\$128 million is expected to be generated prior to the construction of the chemical plant, and an additional US\$108 million of operating cash flow from concentrate sales is expected to be generated during the chemical plant's ramp-up.

Scoping Study Results

Table 1: Piedmont Lithium Project – Life of Mine (“LOM”) Integrated Project	Unit	Estimated Value
PHYSICAL – MINE/CONCENTRATOR		
Mine life	years	13
Steady-state annual spodumene concentrate production	tpy	170,000
LOM spodumene concentrate production	†	1,950,000
LOM feed grade (excluding dilution)	%	1.12
LOM average concentrate grade	%	6.0
LOM average process recovery	%	85
LOM average strip ratio	waste:ore	8.2:1
PHYSICAL – LITHIUM CHEMICAL PLANT		
Steady-state annual lithium hydroxide production	tpy	22,700
LOM lithium hydroxide production	†	206,000
LOM concentrate supplied from mining operations	†	1,300,000
Chemical Plant life	years	11
Commencement of lithium hydroxide chemical production	year	3
OPERATING AND CAPITAL COSTS – INTEGRATED PROJECT		
Average LiOH production cash costs using self-supplied concentrate	US\$/t	\$3,960
Mine/Concentrator – Direct development capital	US\$m	\$61.0
Mine/Concentrator – Owner's costs	US\$m	\$11.0
Mine/Concentrator – Land acquisition costs	US\$m	\$18.9
Mine/Concentrator – Contingency	US\$m	\$18.8
Mine/Concentrator – Sustaining and deferred capital	US\$m	\$19.6
Chemical Plant - Direct development capital	US\$m	\$252.6
Chemical Plant – Owner's costs	US\$m	\$12.1
Chemical Plant - Contingency ¹	US\$m	\$79.4
Chemical Plant – Sustaining and deferred capital	US\$m	\$37.9
FINANCIAL PERFORMANCE – INTEGRATED PROJECT – LIFE OF PROJECT		
Annual steady state EBITDA	US\$m	\$220
Annual steady state after-tax cash flow	US\$m	\$170-\$180
Net operating cash flow after tax	US\$m	\$1,975
Free cash flow after capital costs	US\$m	\$1,475
After tax Internal Rate of Return (IRR)	%	56
After tax Net Present Value (NPV) @ 8% discount rate	US\$m	\$777

Notes:

1. Contingency was applied to all direct and indirect costs at a rate of 20% (Mine/Concentrator) and 30% (Chemical Plant).

Maiden Mineral Resource Estimate

During the quarter, the Company announced a maiden Mineral Resource estimate on its Core property of 16.19 million tonnes at 1.12% Li₂O, containing 182,000 tonnes of lithium oxide (Li₂O) or 450,000 tonnes of LCE (the benchmark equivalent raw material used in the lithium industry).

The Mineral Resource estimate has been prepared by independent consultants, CSA Global Pty Ltd ("CSA Global") and is reported in accordance with the JORC Code (2012 Edition).

Category	Resource (Mt)	Grade (Li ₂ O%)	Li ₂ O (t)	LCE (t)
Indicated	8.50	1.15	98,000	242,000
Inferred	7.70	1.09	84,000	208,000
Total	16.19	1.12	182,000	450,000

Piedmont's maiden Mineral Resource is the first resource estimate completed in over 30 years in the historic Carolina Tin-Spodumene Belt, which was the home of most of the world's lithium production and processing from the 1950s until the 1980s. The region continues to be the home to the US lithium processing facilities of Albemarle Corporation and FMC Corporation. The current resource is within our Core Property, which is 5 kilometres north of the historic Hallman-Beam mine (ex-FMC).

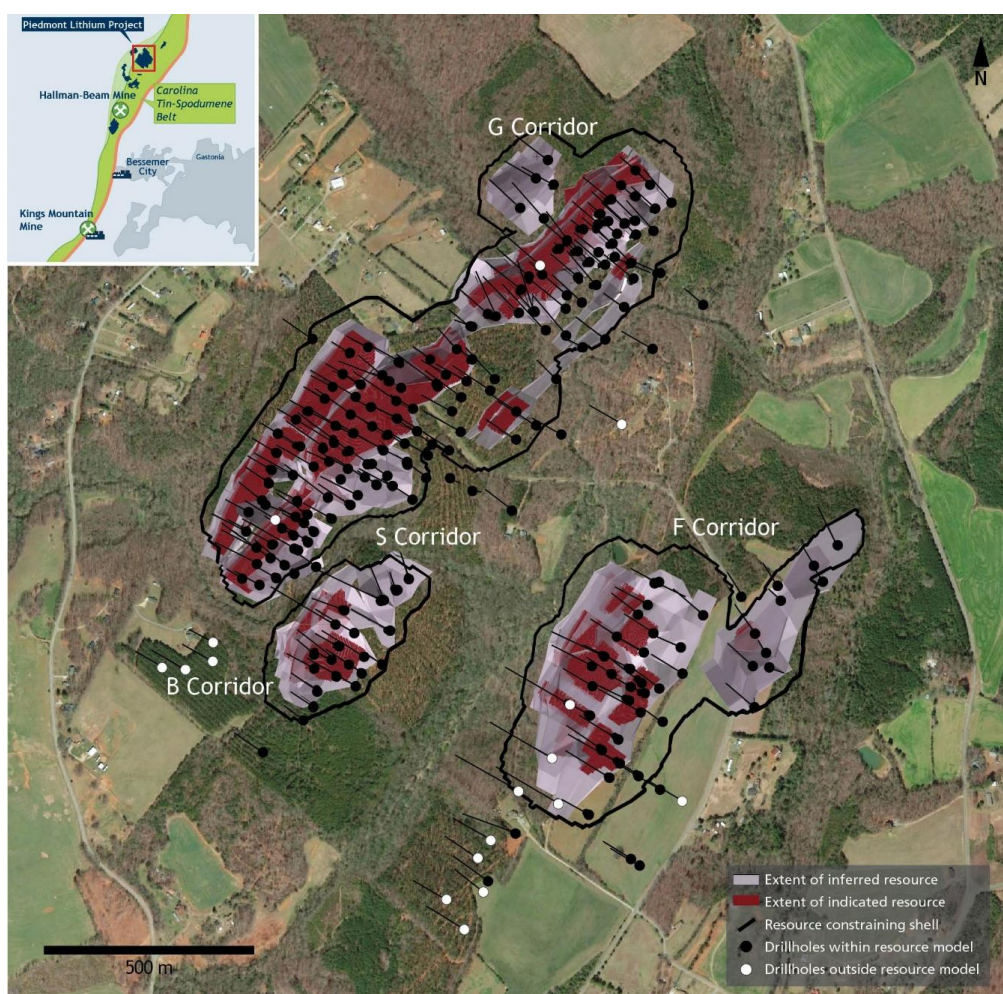


Figure 4: Plan View of Core Property Showing Drill Hole Locations, Resource, and Resource Shell

Drilling on the project's 530-acre Core property consists of 248 holes totalling 37,837 meters. The Mineral Resource utilizes 231 of the holes for a total of 35,313 metres. Assays are pending for 15 holes. Two holes, 18-BD-227 and 228 (reported in press release dated June 7, 2018) have not been included in the Mineral Resource due to the lack of sufficient information at the time cut-off for the Mineral Resource estimation.

In addition to the maiden Mineral Resource estimate a new Exploration Target of 4.5 to 5.5 million tonnes at a grade of between 1.10% and 1.20% Li₂O has been estimated by CSA Global within the Core Property. The potential quantity and grade of this Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

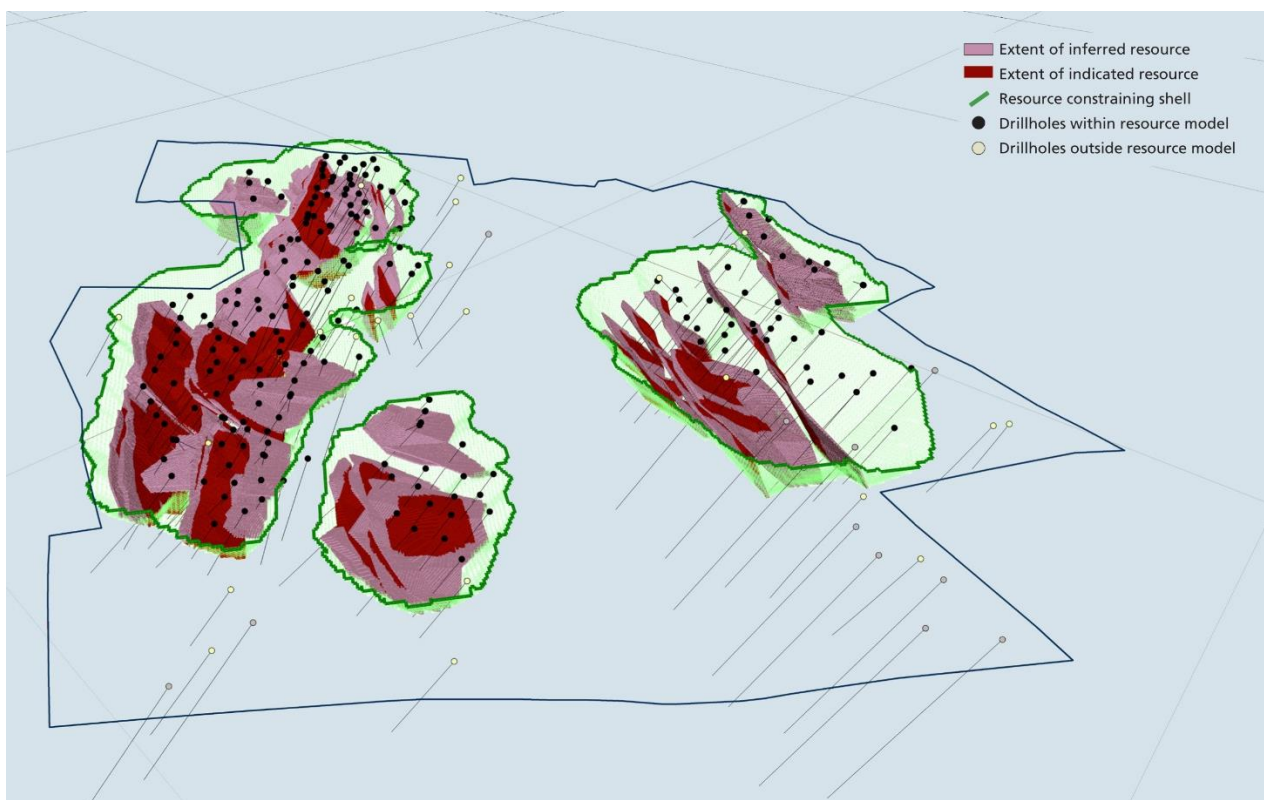


Figure 5: 3D Isometric View of Pegmatites and Resource Constraining Shell

Metallurgical Testwork Program

During the quarter, Piedmont completed a bench-scale metallurgical testwork program to produce spodumene concentrate from ore samples from the Company's proposed vertically-integrated Piedmont Lithium Project located in North Carolina, USA.

Piedmont partnered with North Carolina State University's Minerals Research Laboratory (MRL) to complete bench-scale testwork including spodumene flotation optimization, magnetic separation to remove iron from spodumene concentrate and Heavy Liquid Separation (HLS) to evaluate the potential for a Dense Medium Separation (DMS) circuit.

The completed testwork program confirms the interim flotation and magnetic separation results which the Company published in April 2018 with additional testwork on four composited samples collected from multiple exploration corridors within the Project's core property.

Spodumene Concentration: Flotation and Magnetic Separation Results

Spodumene direct flotation tests followed by magnetic separation tests were conducted on four samples of Piedmont ore. The flotation results showed that spodumene concentrates with grade of greater than 6.0% Li₂O were achievable with two-stage magnetic separation tests reducing iron content to less than 1.0% Fe₂O₃ (Table 3).

Stream	Mass Pull (%)	Li ₂ O Performance		Fe ₂ O ₃ (%)
		Grade (%)	Distribution (%) ²	
Final Spodumene Concentrate ¹	14.0-19.0	6.0-6.5	71.3-82.4	0.66-0.76

Note 1: The final spodumene concentrate includes the non-magnetic products of both magnetic separation steps. Note 2: Distribution excludes internal streams recycle.

Additionally, it was demonstrated that the ultimate tailings streams of the bench-scale flowsheet had low Li₂O losses as shown in Table 4.

Stream	Mass Pull (%)	Li ₂ O Performance			Fe ₂ O ₃ (%)
		Grade (%)	Distribution (%) ¹	Cumulative Distribution (%)	
Final Magnetic Tailings	1.0-1.8	3.4-4.7	3.0-4.8	3.0-4.8	8.62-13.70
Scavenger Flotation Tailings	52.7-59.4	0.02-0.03	0.9-1.2	4.0-5.8	0.08-0.11
Final Fines (-20 microns) Tailings	7.4-10.7	1.05-1.55	7.5-9.0	12.2-14.2	

Note 1: Distribution excludes internal streams recycle.

The bench-scale testwork results underpinned the spodumene concentrator process design in the Scoping Study that was released in July 2018. Additionally, the bench-scale results will be used to guide future pilot-scale testwork programs.

Spodumene Concentration: Heavy Liquid Separation Results

The MRL conducted HLS tests on a Piedmont ore sample to evaluate a potential DMS circuit for upgrading spodumene prior to flotation. The HLS results showed that the potential DMS circuit may produce a final spodumene concentrate with a Li₂O content of 5-6% at a specific gravity cut of 2.95 as shown in Table 5.

Top Size (mm)	Bottom Size (mm)	Weight (%)	Li ₂ O (%)	Li ₂ O Distribution (%)	Fe ₂ O ₃ (%)
12.7	0.5	6.9	5.04	30.11	2.78
9.5	0.5	7.4	5.37	34.13	2.53
6.35	0.5	9.3	5.75	45.89	1.99
3.35	0.5	12.7	6.09	62.80	1.73

In addition, the DMS may exclude a portion of the raw feed to final tailings with low Li₂O losses at a specific gravity cut of 2.70. Finally, the portion of the feed in the specific gravity range of -2.95+2.70 considered as middlings may produce a pre-concentrated feed to the flotation circuit.

The HLS summary data showed that DMS may be a potential circuit within Piedmont's planned spodumene concentrator. Piedmont will undertake trade-off studies and further testwork to evaluate the potential of DMS as a pre-concentration or final product process circuit design.

These trade-off studies will be included in a planned update to the Scoping Study that was released in July 2018. The Update will be completed in the second half of 2018.

Site Secured for Chemical Plant

In July 2018, the Company announce that it had acquired a 60.6-acre parcel in Kings Mountain, North Carolina as a potential site for its planned lithium chemical plant. This acquisition represents an important step in the development of the vertically-integrated Piedmont Lithium Project located in North Carolina, USA.

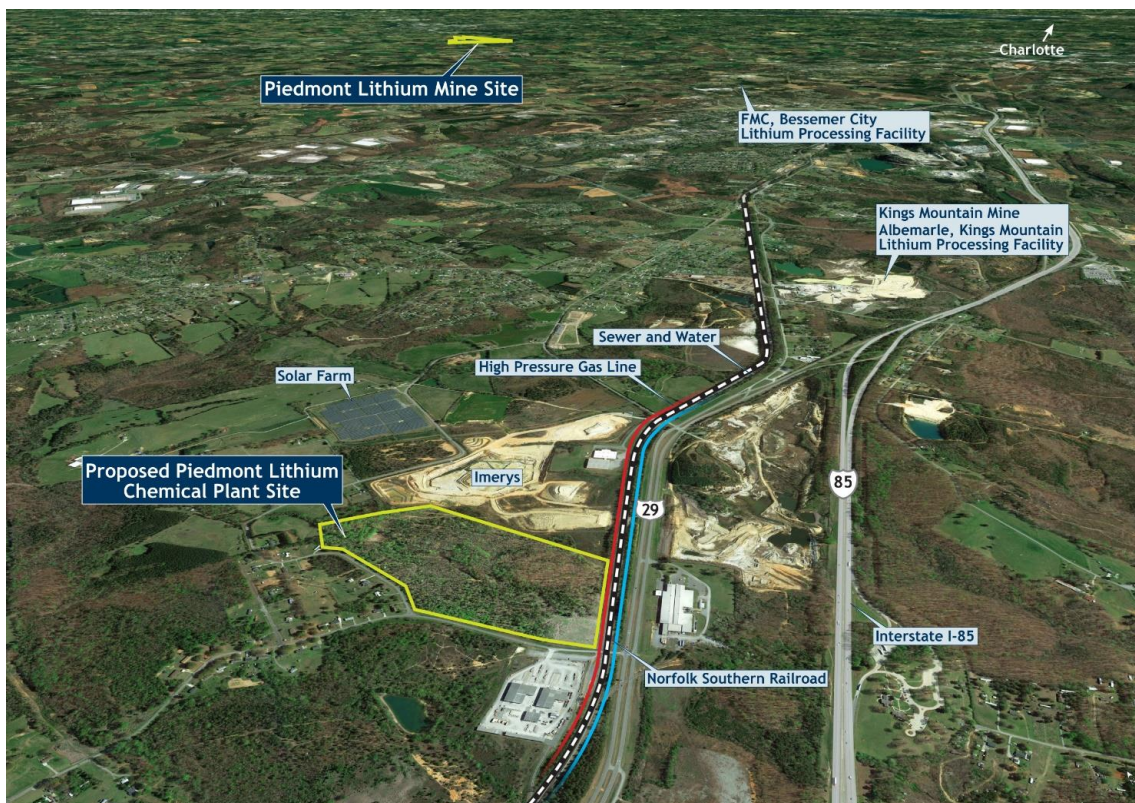


Figure 6: Vertically-Integrated Piedmont Lithium Project Sites

The lithium chemical plant site is approximately a 20-mile truck haul from the Company's proposed spodumene mine and concentrator, minimizing the freight cost for concentrate delivery to the proposed facility. Zoned heavy-industrial, the plant site has direct access to a Norfolk Southern rail line, Interstate I-85 and US Highway 29. The site also has natural gas and power transmission immediately adjacent to the property.

The site was incorporated into the Scoping Study that was released in July 2018. The planned lithium chemical plant will convert Piedmont Lithium-produced spodumene concentrate to lithium chemicals, with a focus on battery grade lithium hydroxide. Lithium hydroxide commands a pricing premium relative to lithium carbonate, and recent studies have reported that lithium hydroxide produced from spodumene has a production cost advantage relative to production from brines. Piedmont will now commence permitting of the lithium chemical plant following completion of the Scoping Study in July 2018.

By-Product Study

In July 2018, the Company announced that it had commenced a By-product Study for the Piedmont Lithium Project, located in the historic Carolina Tin-Spodumene Belt in North Carolina, United States.

Piedmont has retained CSA Global to complete Mineral Resource Estimates for potential quartz, feldspar and mica concentrate by-products. CSA Global will use the same geologic model that was used for the recently completed maiden Mineral Resource Estimate for the Piedmont Lithium Project as the basis for further study.

North Carolina State University's Minerals Research Lab has completed bench scale flotation tests and iron removal for quartz, feldspar and mica concentrates. Assays are pending for these bench-scale tests. Data and samples from these bench scale test results will be provided to potential off-take partners to evaluate their commercial potential.

Piedmont plans to include revenue potential from by-products in an update to the Scoping Study that was released in July 2018. The update should be available in late-2018 following the definition of Mineral Resource Estimates for each by-product and will reflect feedback from potential by-product customers.

Exploration Interests

As at 30 June 2018, the Company 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 1,199 acres of surface property and the associated mineral rights from the private landowners.

Corporate

Piedmont Commences Trading on Nasdaq

During the quarter, the Company's ADRs were approved for listing on Nasdaq.

Trading commenced in the U.S. in May 2018 under the ticker symbol "PLLL". Each ADR represents 100 ordinary shares in the Company. No additional ordinary shares were issued in connection with implementation of the ADR program.

The Company's ordinary shares will continue to trade on the Australian Stock Exchange under the symbol "PLL".

U.S. Based Independent Director Appointment

During the quarter, the Company appointed Mr. Jorge Beristain as an Independent Non-Executive Director and Mr. Robert Behets stepped down from his Non-Executive Director position.

Mr. Beristain recently retired as Managing Director and Head of Deutsche Bank's Americas Metals & Mining equity research. During his over 20-year career on Wall Street, Mr. Beristain has lived and worked in the United States, Latin America and Canada and has visited hundreds of industrial companies worldwide.

Forward Looking Statements

This announcement may include forward-looking statements. These forward-looking statements are based on the Company'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 the Company, which could cause actual results to differ materially from such statements. The Company 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.

Scoping Study Cautionary Statements

The Scoping Study referred to in this presentation has been undertaken to determine the potential viability of an open pit mine, spodumene concentrator and lithium hydroxide plant constructed in North Carolina, USA and to reach a decision to proceed with more definitive studies. The Scoping Study has been prepared to an accuracy level of $\pm 35\%$. The results should not be considered a profit forecast or production forecast.

The Scoping Study is a preliminary technical and economic study of the potential viability of the vertically-integrated Piedmont Lithium Project. In accordance with the ASX Listing Rules, the Company advises it is based on low-level technical and economic assessments that are not sufficient to support the estimation of Ore Reserves. Further evaluation work including infill drilling and appropriate studies are required before Piedmont will be able to estimate any Ore Reserves or to provide any assurance of an economic development case.

Approximately 55% of the total production target is in the Indicated Mineral Resource category with 45% in the Inferred Mineral Resource category. 100% of the production target in years 1-2 and 70% of the production target in years 3-6 are in the Indicated Mineral Resource category. The Company has concluded that it has reasonable grounds for disclosing a production target which includes an amount of Inferred material. However, there is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work (including infill drilling) on the Piedmont deposit will result in the determination of additional Indicated Mineral Resources or that the production target itself will be realised.

The Scoping Study is based on the material assumptions outlined in the announcement made to ASX on July 19, 2018. These include assumptions about the availability of funding. While Piedmont considers all the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the Scoping Study will be achieved. To achieve the range outcomes indicated in the Scoping Study, additional funding will likely be required. Investors should note that there is no certainty that Piedmont will be able to raise funding when needed. It is also possible that such funding may only be available on terms that dilute or otherwise affect the value of the Piedmont's existing shares. It is also possible that Piedmont could pursue other 'value realisation' strategies such as sale, partial sale, or joint venture of the Project. If it does, this could materially reduce Piedmont's proportionate ownership of the Project.

The Company has concluded it has a reasonable basis for providing the forward-looking statements included in this presentation and believes that it has a reasonable basis to expect it will be able to fund the development of the Project. Given the uncertainties involved, investors should not make any investment decisions based solely on the results of the Scoping Study.

Cautionary Note to United States Investors Concerning Estimates of Measured, Indicated and Inferred Resources

The information contained in this presentation has been prepared in accordance with the requirements of the securities laws in effect in Australia, which differ from the requirements of U.S. securities laws. The terms "mineral resource", "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" are Australian terms defined in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). However, these terms are not defined in Industry Guide 7 ("SEC Industry Guide 7") under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), and are normally not permitted to be used in reports and filings with the U.S. Securities and Exchange Commission ("SEC"). Accordingly, information contained herein that describes Piedmont's mineral deposits may not be comparable to similar information made public by U.S. companies subject to reporting and disclosure requirements under the U.S. federal securities laws and the rules and regulations thereunder. U.S. investors are urged to consider closely the disclosure in Piedmont's Form 20-F, a copy of which may be obtained from Piedmont or from the EDGAR system on the SEC's website at <http://www.sec.gov/>.

Competent Persons Statements

The information in this presentation that relates to Exploration Results is extracted from the Company's ASX announcements dated July 19, 2018, June 14, 2018, June 7, 2018, May 17, 2018, May 10, 2018, April 9, 2018, 4 April 2018, 15 March 2018, 1 December 2017, 2 November 2017, 27 September 2017, 23 May 2017, 3 April 2017, and 18 October 2016 which are available to view on the Company's website at www.piedmontlithium.com. The information in the original ASX announcements that related to Exploration Results was based on, and fairly represents, information compiled by Mr Lamont Leatherman, a Competent Person who is a Registered Member of the 'Society for Mining, Metallurgy and Exploration', a 'Recognised Professional Organisation' (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'.

The information in this presentation that relates to Exploration Targets and Mineral Resources is extracted from the Company's ASX announcement dated June 14, 2018 which is available to view on the Company's website at www.piedmontlithium.com. The information in the original ASX announcement that related to Exploration Targets and Mineral Resources was based on, and fairly represents, information compiled by Mr Leon McGarry, a Competent Person who is a Professional Geoscientist (P.Geo.) and registered member of the 'Association of Professional Geoscientists of Ontario' (APGO no. 2348), a 'Recognized Professional Organization' (RPO). Mr McGarry is a Senior Resource Geologist and full-time employee at CSA Global Geoscience Canada Ltd. Mr McGarry has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Mineral Resources and Ore Reserves'.

The information in this presentation that relates to Metallurgical Testwork Results is extracted from the Company's ASX announcement dated July 17, 2018 which is available to view on the Company's website at www.piedmontlithium.com. The information in the original ASX announcement that related to Metallurgical Testwork Results was based on, and fairly represents, information compiled or reviewed by Dr. Hamid Akbari, a Competent Person who is a Registered Member of the 'Society for Mining, Metallurgy and Exploration', a 'Recognized Professional Organization' (RPO). Dr. Akbari is a consultant to the Company. Dr. Akbari has sufficient experience that is relevant to the style of mineralisation 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 Mineral Resources and Ore Reserves'.

The information in this presentation that relates to Process Design, Process Plant Capital Costs, and Process Plant Operating Costs is extracted from the Company's ASX announcement dated July 19, 2018 which is available to view on the Company's website at www.piedmontlithium.com. The information in the original ASX announcement that related to Process Design, Process Plant Capital Costs, and Process Plant Operating Costs was based on, and fairly represents, information compiled or reviewed by Mr. Kiedock Kim, a Competent Person who is a Registered Member of 'Professional Engineers Ontario', a 'Recognized Professional Organization' (RPO). Mr. Kim is full-time employee of Primero Group. Mr. Kim has sufficient experience that is relevant to the style of mineralisation 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 Mineral Resources and Ore Reserves'.

The information in this presentation that relates to Mining Engineering and Mine Schedule is extracted from the Company's ASX announcement dated July 19, 2018 which is available to view on the Company's website at www.piedmontlithium.com. The information in the original ASX announcement that related to Mining Engineering and Mine Schedule was based on, and fairly represents, information compiled or reviewed by Mr. Karl van Olden, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr. van Olden is full-time employee of CSA Global. Mr. van Olden has sufficient experience that is relevant to the style of mineralisation 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 Mineral Resources and Ore Reserves'.

Piedmont confirms that: a) it is not aware of any new information or data that materially affects the information included in the original ASX announcements; b) all material assumptions and technical parameters underpinning Mineral Resources, Exploration Targets, Production Targets, and related forecast financial information derived from Production Targets included in the original ASX announcements continue to apply and have not materially changed; and c) the form and context in which the relevant Competent Persons' findings are presented in this report have not been materially modified from the original ASX announcements.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Piedmont Lithium Limited

ABN

50 002 664 495

Quarter ended ("current quarter")

June 30, 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(2,119)	(5,632)
(b) development	-	-
(c) production	-	-
(d) staff costs	(636)	(1,919)
(e) administration and corporate costs	(159)	(651)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	62	169
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material):		
(a) business development (including U.S. listing costs)	(475)	(1,456)
1.9 Net cash from / (used in) operating activities	(3,327)	(9,489)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	(169)	(747)
(c) investments	-	-
(d) other non-current assets	-	-

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(169)	(747)
3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	-	16,000
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	250	250
3.4 Transaction costs related to issues of shares, convertible notes or options	-	(899)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	250	15,351
4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	12,741	4,597
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(3,327)	(9,489)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(169)	(747)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	250	15,351
4.5 Effect of movement in exchange rates on cash held	299	82
4.6 Cash and cash equivalents at end of period	9,794	9,794

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	3,673	3,722
5.2 Call deposits	6,121	9,019
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	9,794	12,741

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

**Current quarter
\$A'000**

233

-

Payments include directors' fees, superannuation, executive remuneration, company secretarial services and provision of a fully serviced office.

7. Payments to related entities of the entity and their associates

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

**Current quarter
\$A'000**

-

-

Not applicable.

8. Financing facilities available
Add notes as necessary for an understanding of the position

- 8.1 Loan facilities
- 8.2 Credit standby arrangements
- 8.3 Other (please specify)

**Total facility amount
at quarter end
\$A'000**

**Amount drawn at
quarter end
\$A'000**

-

-

-

-

-

-

- 8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

Not applicable.

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	(2,500)
9.2 Development	-
9.3 Production	-
9.4 Staff costs	(700)
9.5 Administration and corporate costs	(300)
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	(3,500)

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	-	-	-	-
10.2 Interests in mining tenements and petroleum tenements acquired or increased	-	-	-	-

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here: 
.....
(Director/Company secretary)

Date: July 30, 2018

Print name: Gregory Swan

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.