



EARNINGS PRESENTATION

FULL YEAR 2023

 Nasdaq :PLL

 ASX :PLL

ARBN 647 286 360

LiOH

February 22, 2024

Forward Looking Statements

This presentation contains forward-looking statements within the meaning of or as described in securities legislation in the United States and Australia, including statements regarding exploration, development, construction and production activities of Sayona Mining, Atlantic Lithium and Piedmont Lithium; current plans for Piedmont's mineral and chemical processing projects; Piedmont's potential acquisition of an ownership interest in Ewoyaa; and strategy.

Such forward-looking statements involve substantial and known and unknown risks, uncertainties and other risk factors, many of which are beyond our control, and which may cause actual timing of events, results, performance or achievements expressed or implied by the forward-looking statements. Such risk factors include, among others: (i) that Piedmont, Sayona Mining or Atlantic Lithium may be unable to commercially extract mineral deposits, (ii) that Piedmont's, Sayona Mining's or Atlantic Lithium's properties may not contain expected reserves, (iii) risks and hazards inherent in the mining business (including risks inherent in exploring, developing, constructing and operating mining projects, environmental hazards, industrial accidents, weather or geologically related conditions), (iv) uncertainty about Piedmont's ability to obtain required capital to execute its business plan, (v) Piedmont's ability to hire and retain required personnel, (vi) changes in the market prices of lithium and lithium products, (vii) changes in technology or the development of substitute products, (viii) the uncertainties inherent in exploratory, developmental and production activities, including risks relating to permitting, zoning and regulatory delays related to Piedmont's projects as well as the projects of our partners in Quebec and Ghana, (ix) uncertainties inherent in the estimation of lithium resources, (x) risks related to competition, (xi) risks related to the information, data and projections related to Sayona Mining or Atlantic Lithium, (xii) occurrences and outcomes of claims, litigation and regulatory actions, investigations and proceedings, (xiii) risks regarding our ability to achieve profitability, enter into and deliver product under supply agreements on favorable terms, our ability to obtain sufficient financing to develop and construct our projects, our ability to comply with governmental regulations and our ability to obtain necessary permits, and (xiv) other uncertainties and risk factors set out in filings made from time to time with the U.S. Securities and Exchange Commission ("SEC") and the Australian Securities Exchange, including Piedmont's most recent filings with the SEC. The forward-looking statements, projections and estimates are given only as of the date of this presentation and actual events, results, performance and achievements could vary significantly from the forward-looking statements, projections and estimates presented in this presentation. Readers are cautioned not to put undue reliance on forward-looking statements. Piedmont disclaims any intent or obligation to update publicly such forward-looking statements, projections and estimates, whether as a result of new information, future events or otherwise. Additionally, Piedmont, except as required by applicable law, undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of Piedmont, its financial or operating results or its securities.

DISCLAIMERS



Non-GAAP Measures

Non-GAAP financial metrics such as “Adjusted Net Income,” “Adjusted Diluted Earnings Per Share,” “EBITDA,” “Adjusted EBITDA,” and “Adjusted EBITDA Margin” are used throughout the presentation to provide additional information on business performance. The non-GAAP financial measures presented do not have any standard meaning prescribed by GAAP and may differ from similarly-titled measures used by other companies. However, we present these measures in this press release because we believe these non-GAAP financial measures provide useful means of evaluating and understanding how our management evaluates our financial condition and results of operations. A reconciliation of Non-GAAP metrics to statutory financial metrics is provided in Non-GAAP Measures section.

Throughout this presentation, amounts may not sum due to rounding.

CORPORATE SNAPSHOT



KEITH PHILLIPS

President & Chief Executive Officer



MICHAEL WHITE

Executive Vice President & Chief Financial Officer



PATRICK BRINDLE

Executive Vice President & Chief Operating Officer

- Record production at North American Lithium
 - Largest lithium operation in North America
 - Volume and cost improvements anticipated in 2024
- Strong development pipeline
- Prudently funding growth while minimizing dilution to Piedmont shareholders
 - \$72mm cash and cash equivalents at 12/31/23
 - \$49mm from sales of SYA and ALL shares in Q1'24
 - Numerous non-dilutive project funding options
- Leveraged to anticipated lithium price recovery

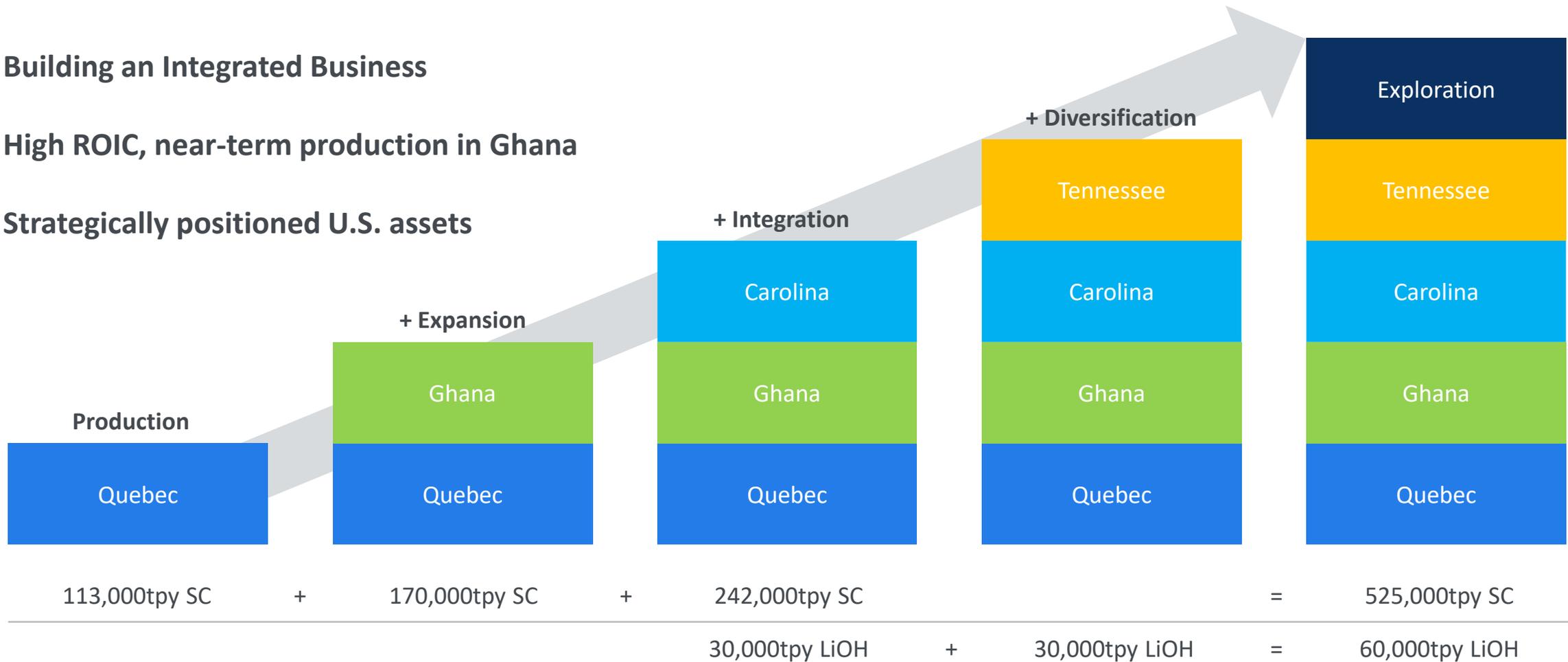
PIEDMONT DEVELOPMENT PIPELINE

Aligning near-term upstream production with long-term value creation

Building an Integrated Business

High ROIC, near-term production in Ghana

Strategically positioned U.S. assets





FINANCIALS

MICHAEL WHITE

EXECUTIVE VICE PRESIDENT & CHIEF FINANCIAL OFFICER

FY2023 FINANCIAL HIGHLIGHTS

\$ in millions, except per share and per ton amounts

METRIC TONS
SHIPPED (kt) ¹

43.2

REVENUE

\$39.8

REALIZED PRICE
PER METRIC TON ²

\$920

GAAP
DILUTED EPS

(\$1.14)

CASH ³

\$71.7

GROSS PROFIT ⁴

\$5.7

REALIZED COST PER
METRIC TON ⁵

\$789

ADJUSTED
DILUTED EPS ⁶

(\$1.64)

(1) Refers to thousands of dry metric tons or dry metric ton.

(2) Realized price per metric ton is the average estimated price, net of certain distribution and other fees, for ~5.5% Li₂O grade, which includes reference pricing data up to December 31, 2023, and is subject to final adjustment.

(3) Cash and cash equivalents at December 31, 2023.

(4) Gross profit reflecting settlement accruals in Q4'23.

(5) Realized cost per metric ton is the average cost of sales including Piedmont's offtake pricing agreement with Sayona Quebec for the purchase of lithium concentrate at a market price subject to a floor of \$500 per metric ton and a ceiling of \$900 per metric ton, adjusted for product grade, freight and insurance.

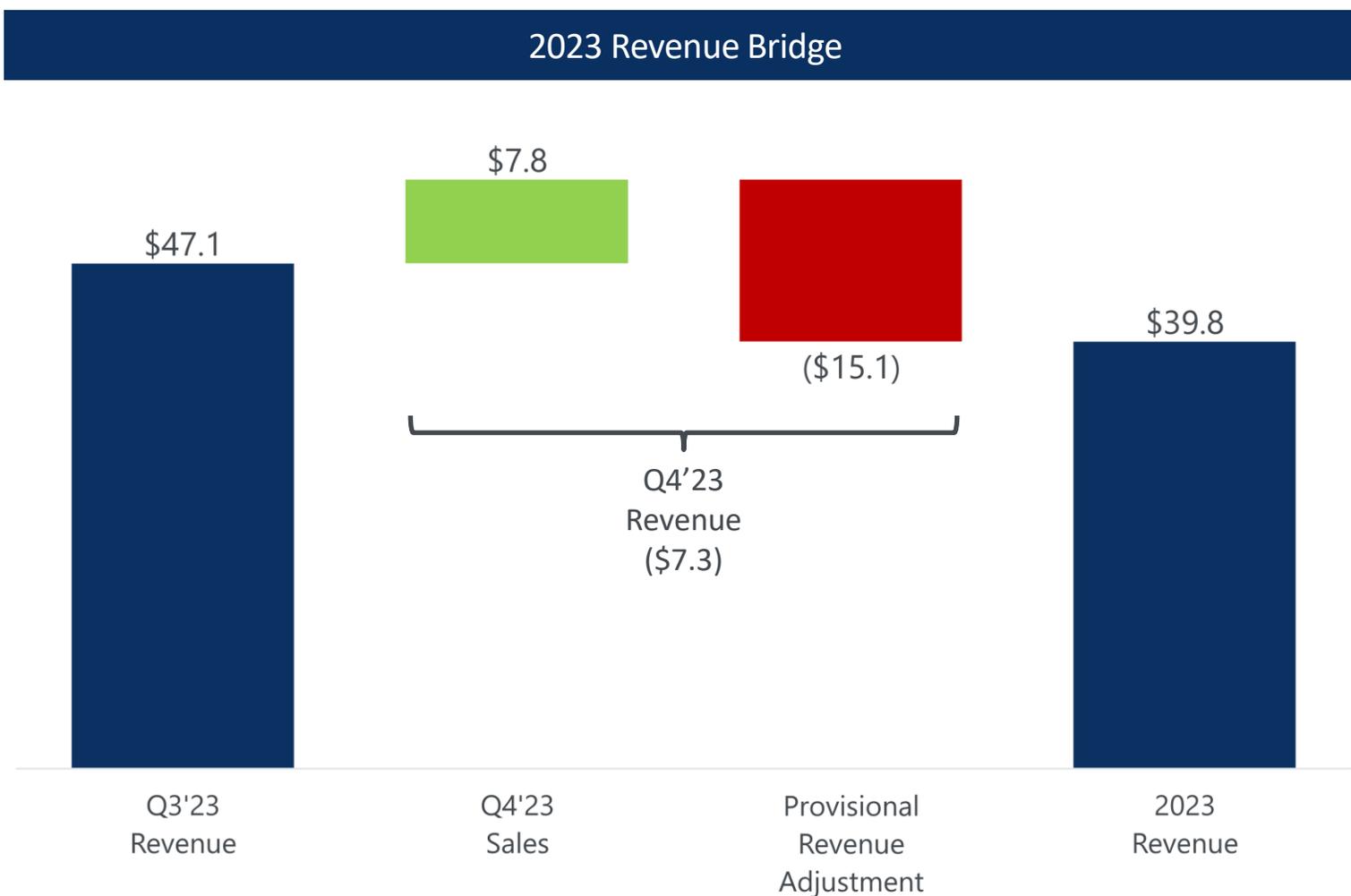
(6) Non-GAAP measure (a reconciliation of Non-GAAP metrics to statutory financial metrics is provided in the Non-GAAP Measures section).



2023 REVENUE

Q4'23 Revenue impacted by adjustment for provisional revenue recorded in Q3'23

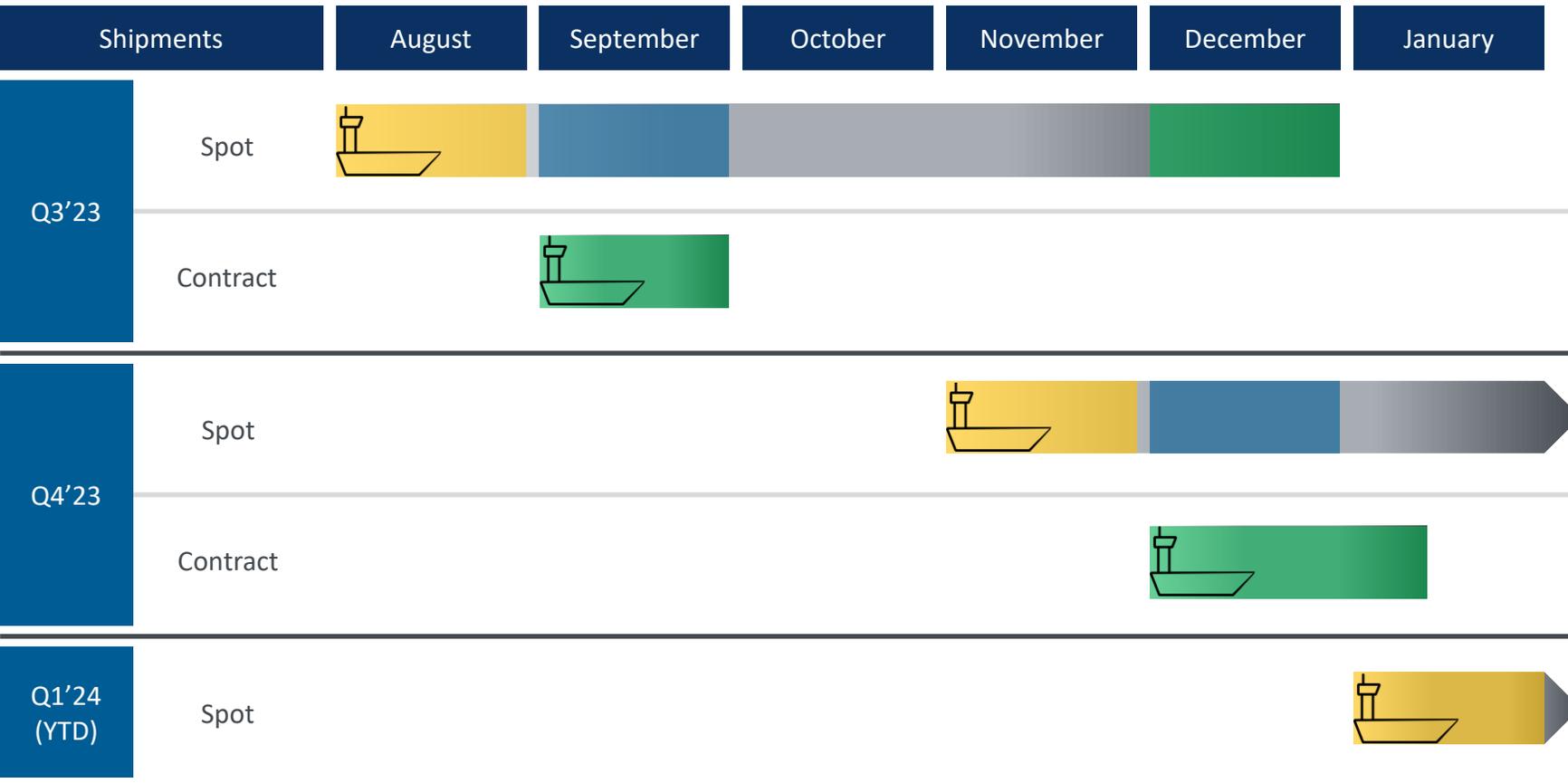
\$ in millions



- Reported Q3'23 revenue of \$47.1mm, which includes provisional pricing from a spot shipment
- Reported Q4'23 revenue of (\$7.3)mm which includes:
 - \$7.8mm in revenue associated with shipments made in Q4'23
 - (\$15.1)mm adjustment for settlement of Q3'23 provisional revenue
- Reported full year 2023 revenue of \$39.8mm

PIEDMONT SHIPMENTS

Timing of shipment price reporting



Month of shipment



Contract price determination



Month of prepayment



Month of provisional price reporting



Month of final price determination

Spot sales

- Piedmont received a provisional prepayment for a percentage of shipment value around the time of contract execution and loading
- Provisional pricing adjustments are made at the time of quarterly reporting
- Final price determination is made following the ship's arrival at the port of discharge

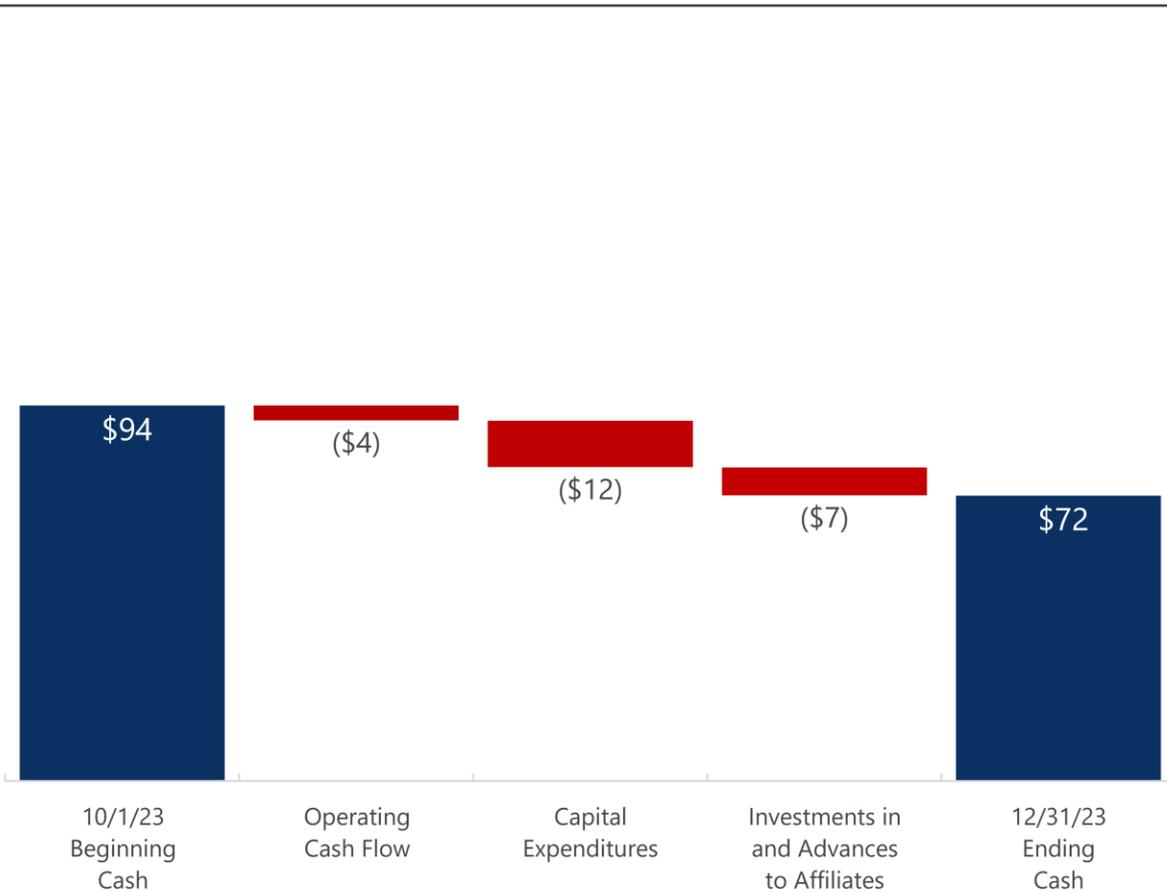
Contract sales

- Pricing is determined with reference to the average price of a reported index on a lag
- Final pricing is determined at the time of loading

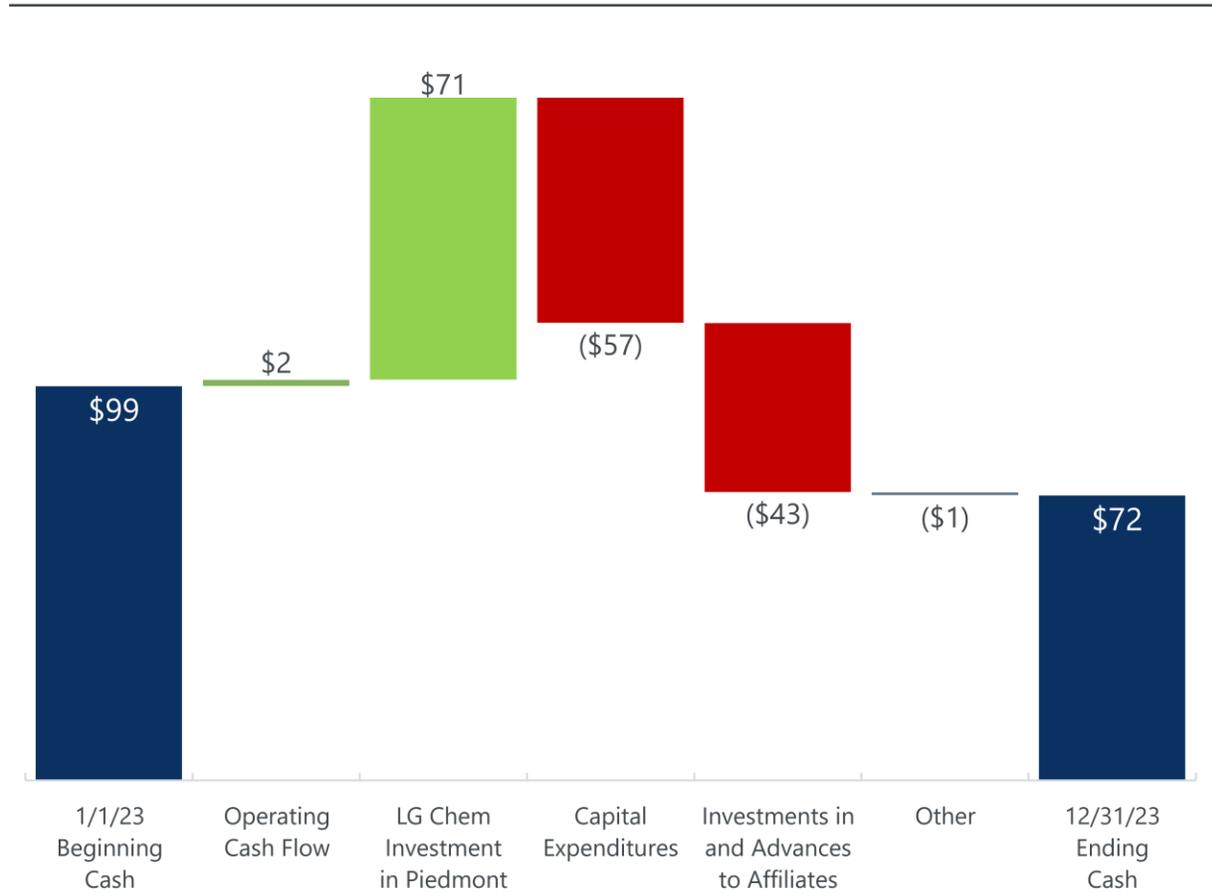
SOURCES AND USES OF CASH

(US\$ mm)

Q4 2023



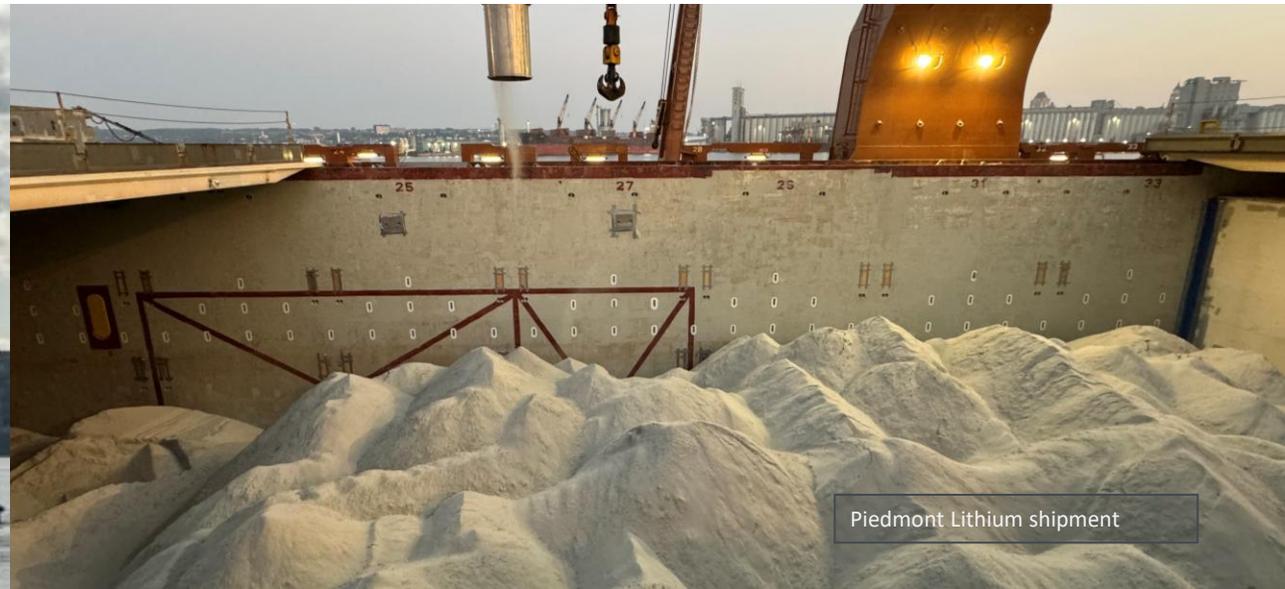
2023



2024 OUTLOOK

	Units	FY2024 ⁽¹⁾	FY2023
Capital expenditures	\$ million	\$10 – \$14	\$57
Investments in and advances to affiliates	\$ million	\$32 – \$38	\$43

(1) Estimated full year 2024 figures based on year-to-date performance and management estimates. Current 2024 outlook is subject to further changes in market conditions.



SUPPLY AGREEMENTS

Ramping deliveries under supply agreements in 2024; reduced volatility vs. spot shipments

Piedmont as Customer



113,000TPY SC – LOM¹

- > 113,000tpy or 50% of production
- Market price subject to floor & ceiling
- Floor \$500/t; ceiling \$900/t SC6
- Life-of-mine
- Secondary feedstock for Tennessee
- Evaluating options for conversion in Quebec

Piedmont as Supplier



200,000T SC – 4 YEARS²

- Priced with reference to market pricing
- To be supplied via SYQ offtake



125,000T SC – 3 YEARS³

- Priced with reference to market pricing
- To be supplied via SYQ offtake

1. See Piedmont announcement "Piedmont Lithium and Sayona Mining Formalize Restart Plans for North American Lithium in Quebec" dated June 28, 2022

2. See Piedmont announcement "Piedmont Lithium and LG Chem Sign Equity Investment and Binding Offtake Agreements" dated February 16, 2023

3. See Piedmont announcement "Piedmont Lithium Amends Agreement with Tesla" dated January 3, 2023

OPERATIONS AND PROJECTS UPDATE

PATRICK BRINDLE

EXECUTIVE VICE PRESIDENT & CHIEF OPERATING OFFICER

2023 OPERATIONAL RESULTS SUMMARY



	Basis	Unit	2023	Q4'23	Q3'23
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North American Lithium

Concentrate produced	100% ⁽¹⁾	dmt thousands	98.8	34.2	31.5
Concentrate shipped to Piedmont	100%	dmt thousands	43.2	14.2	29.0
Concentrate shipped to third parties	100%	dmt thousands	28.9	9.7	19.2

Piedmont Lithium

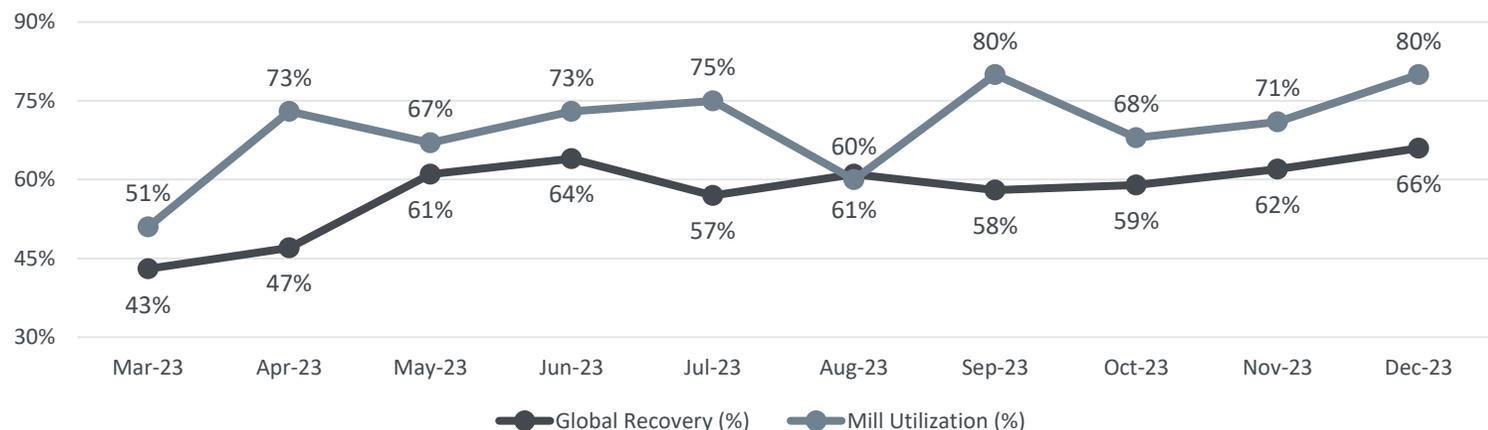
Concentrate shipped to third parties	100%	dmt thousands	43.2	14.2	29.0
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Note: The table above reports quarterly and year-to-date information in accordance with Piedmont's fiscal year reporting, which is on a calendar-year basis. Concentrate produced and concentrate shipped (above) are reported in the periods in which activities actually occurred. For financial statement purposes, Piedmont reports income (loss) from its 25% ownership in Sayona Quebec, which includes NAL, on a one-quarter lag.

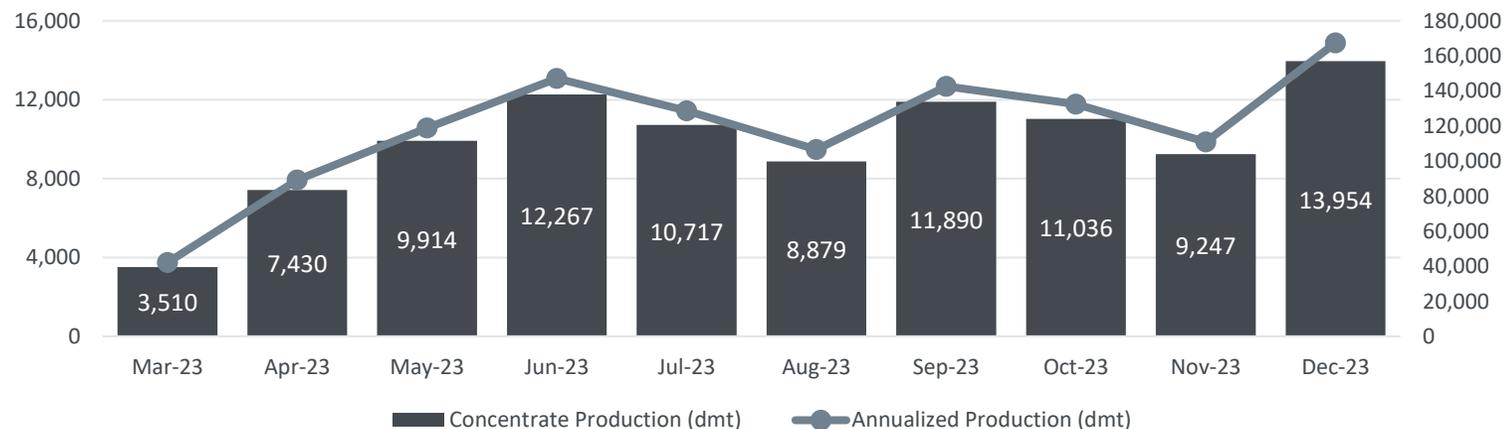
NORTH AMERICAN LITHIUM RESTART

Ramp continues to progress; record recovery, utilization and production in December

NAL Global Recovery and Mill Utilization



NAL Concentrate Production



- 34,237 dmt concentrate produced in Q4
- 5.5% Li₂O average concentrate grade
- 62% global recovery
- 75% mill utilization achieved
- July 2023 - June 2024 targets:
 - Production of 140,000 – 160,000 tons of concentrate @ 5.4% Li₂O
 - Sales of 160,000 – 180,000 tons of concentrate @ 5.4% Li₂O
- Optimization efforts ongoing

NAL - OPTIMIZATION EFFORTS

Progressing final restart construction activities and implementing controls upgrades; reviewing cost structure

Q3'23 Update:



Q4'23 Update:



- Crushed ore storage
 - Targeting mill availability of >90%
- Tailings storage expansion
- C-150 'Pre-Crush' jaw crusher
- Metso Courier 8 online analyzer
- Evaluating ore sorter upgrades
- Controls infrastructure
- Operational review of cost structure
 - Mining costs
 - Operational costs

GHANA

Advancing the Ewoyaa Project

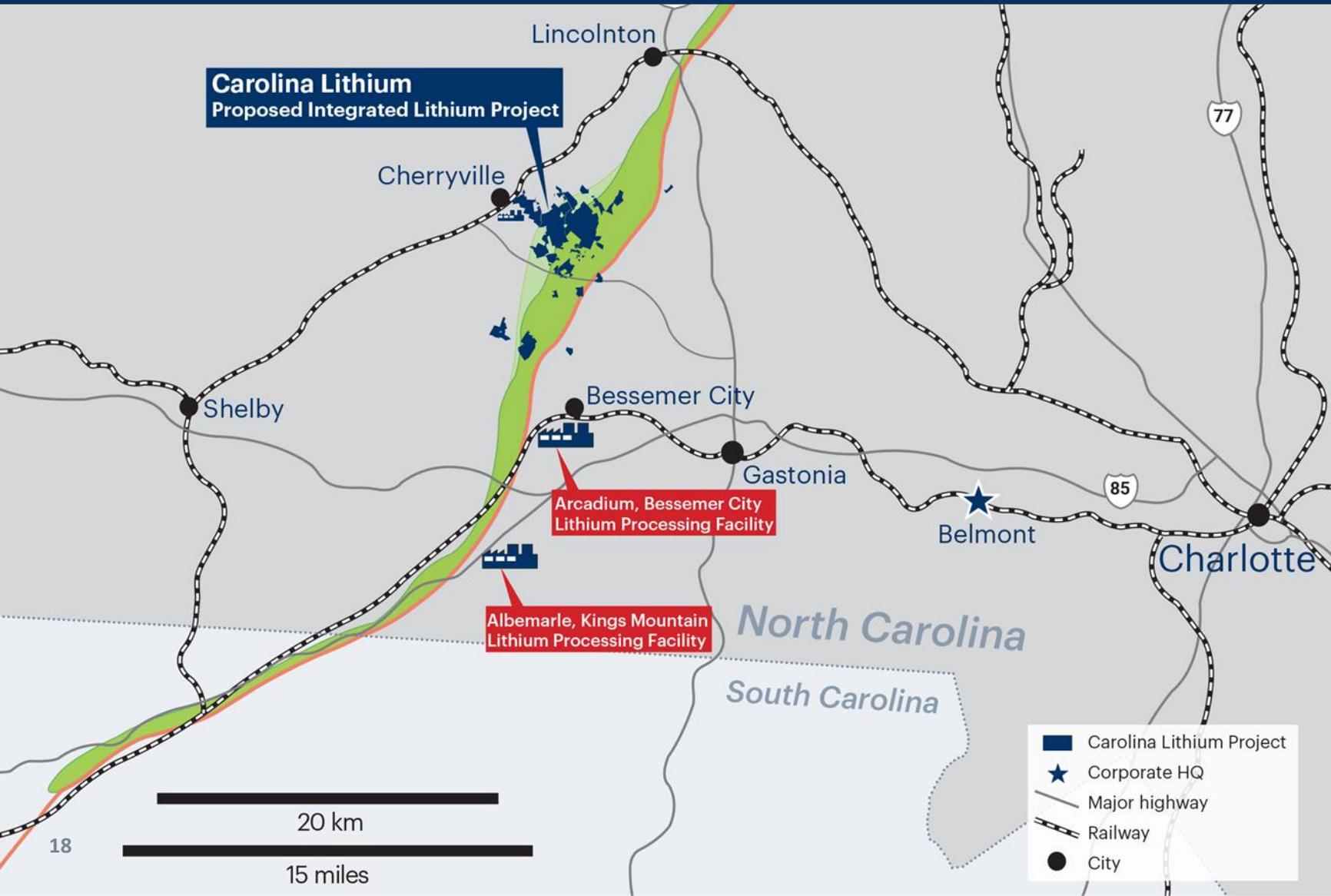
Ewoyaa Project



- DFS published June 2023
 - \$185mm initial capex
 - Piedmont to solely fund first \$70mm upon FID
 - MIIF \$28mm investment for 6% stake
 - Remaining capex split pro-rata
- Development Finance Corporation
 - H1'24 expected application submission subject to JV partner discussions
 - Potential project debt to reduce funding commitment for all stakeholders
- JV offtake partnering process
 - Stage 1 completed in January
- Management targeting 2024 permitting completion
- Projected FID by 2025
- Management targeting 2025 modular plant production
- Estimated 2026 full commercial production

CAROLINA LITHIUM

Planned fully-integrated 30,000 tpy LiOH operation 100% owned by Piedmont Lithium



- ADI No. 3 response submitted
- ADI No. 4 received - February
- Seeking permit completion in 2024
- Rezoning application decision to follow receipt of mining permit
- Permitting 60,000 tpy LiOH operation, enabling future growth

TENNESSEE LITHIUM

100% owned by Piedmont Lithium



Tennessee Lithium Site Plan



- Planned 30,000 tpy LiOH production
- Material permits required to begin construction received July 2023
- Updating ATVM loan application
- Future partnering and ATVM loan considerations for funding



MARKETS AND FUNDING

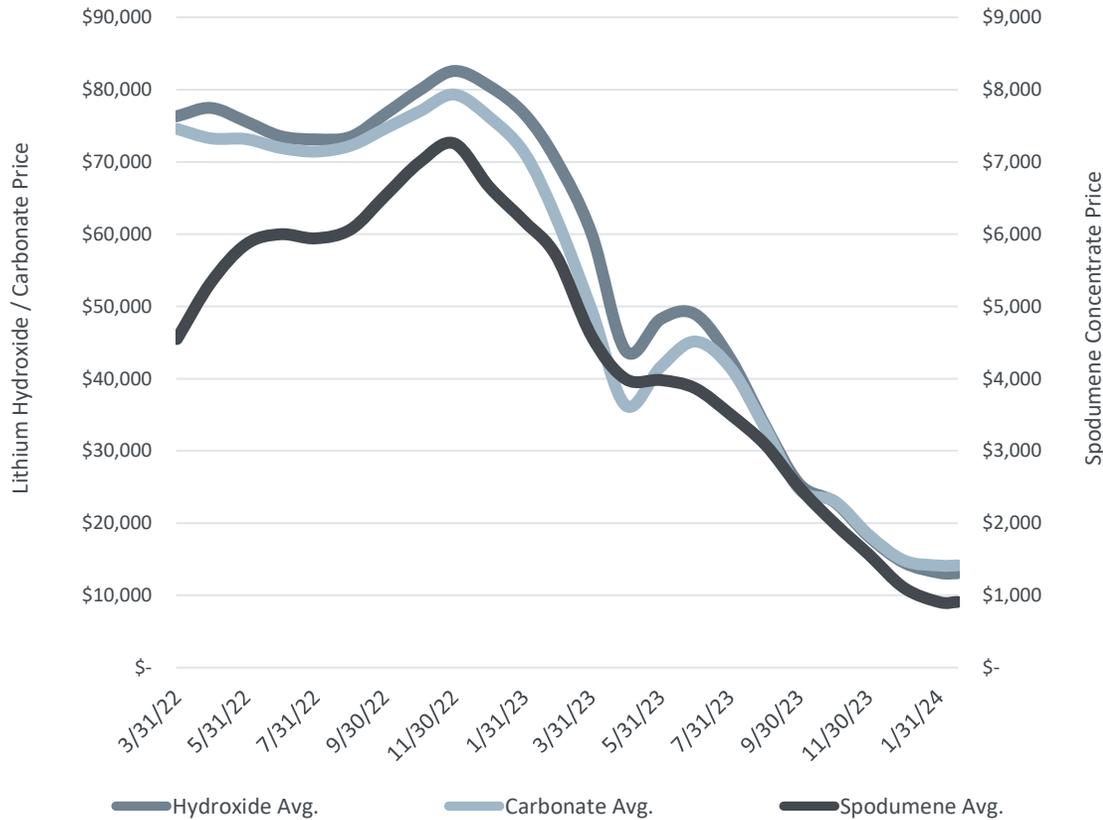
KEITH PHILLIPS

PRESIDENT & CHIEF EXECUTIVE OFFICER

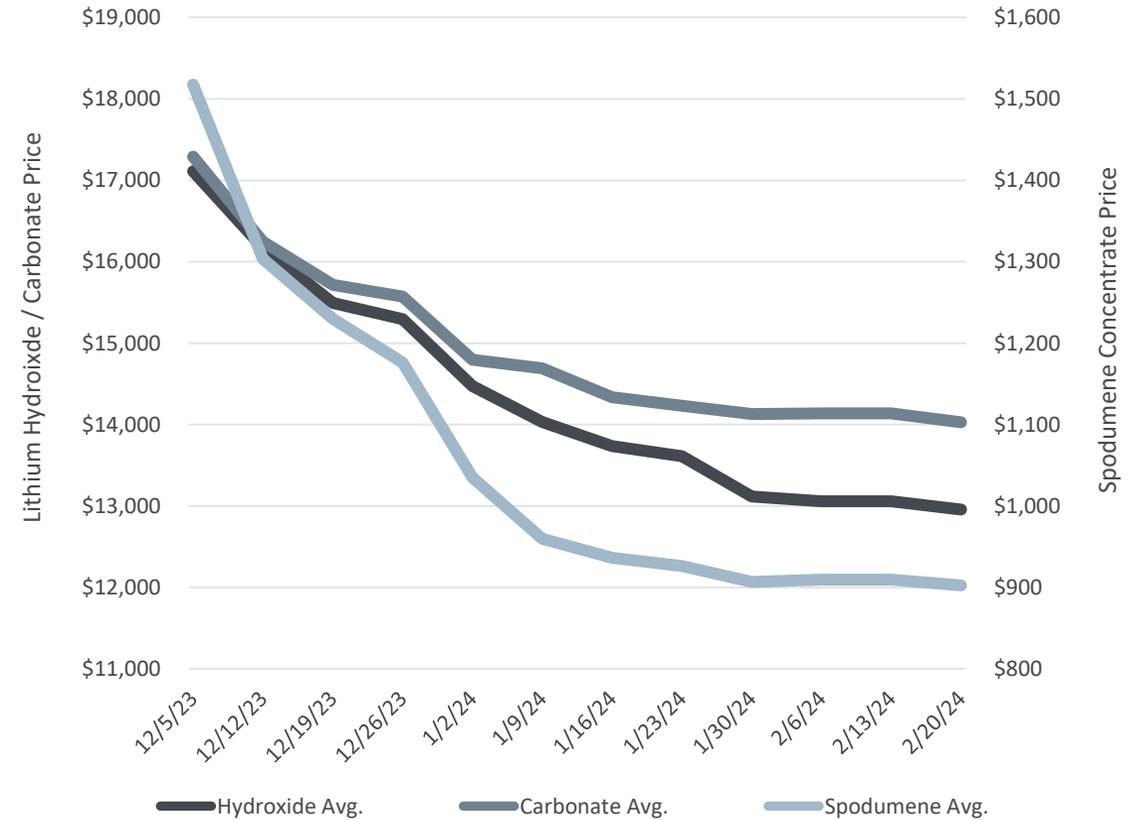
LITHIUM MARKETS

Prices have settled near current levels

Trailing 24-Month Average Reported Prices (US\$/Mt)



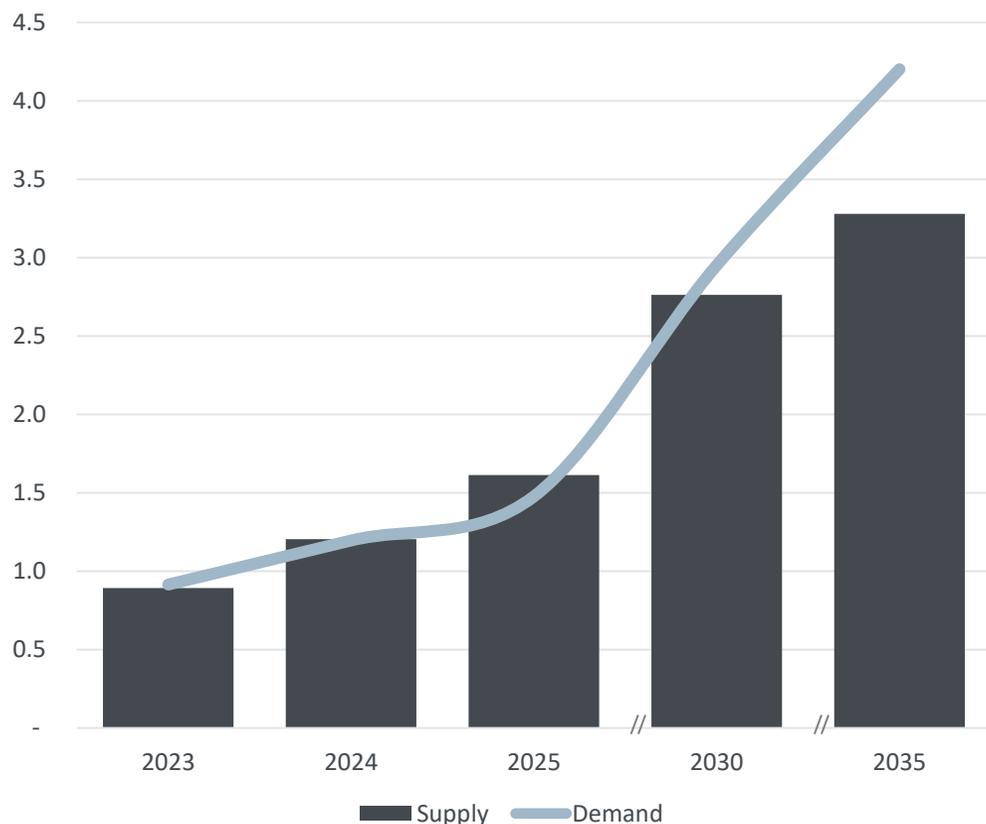
Trailing 12-Week Average Reported Prices (US\$/Mt)



MARKET OUTLOOK

Demand growth remains strong; low prices increase risk to future supply

Market Supply and Demand (Mt LCE)



Announced Supply Reduction and Project Delays



“Core has decided to temporarily suspend mining operations in the Grants Open Pit.” - Core, January 2024



“The Company has commenced a review of the planned expansion and associated ramp-up of Kathleen Valley to preserve capital and reduce the near-term funding requirements of the project.” - Liontown, January 2024



“FY24 production guidance has been revised to between 1.3Mtpa to 1.4Mtpa (previously 1.4Mtpa - 1.5Mtpa) of SC6.0 spodumene concentrate.” - IGO, January 2024



“At Richburg, that’s not a canceled project, it’s been delayed. We hope to work out a solution, but it requires better pricing in order to execute.” - Albemarle, February 2024

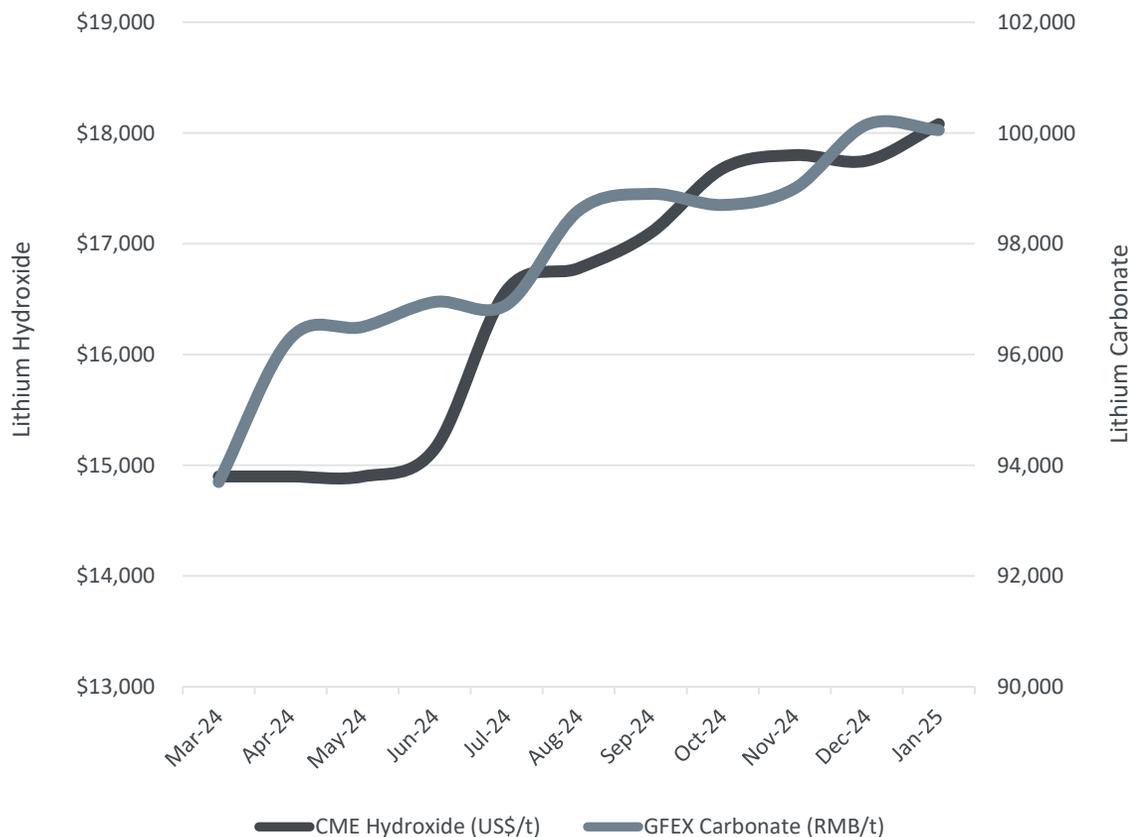


“We’re not really in a hurry to turn (Train 3) on. We’re just going to pack up and move, sit and have a look and see where the price goes...when the price is okay, we’ll bring that stream on.” - Mineral Resources, February 2024

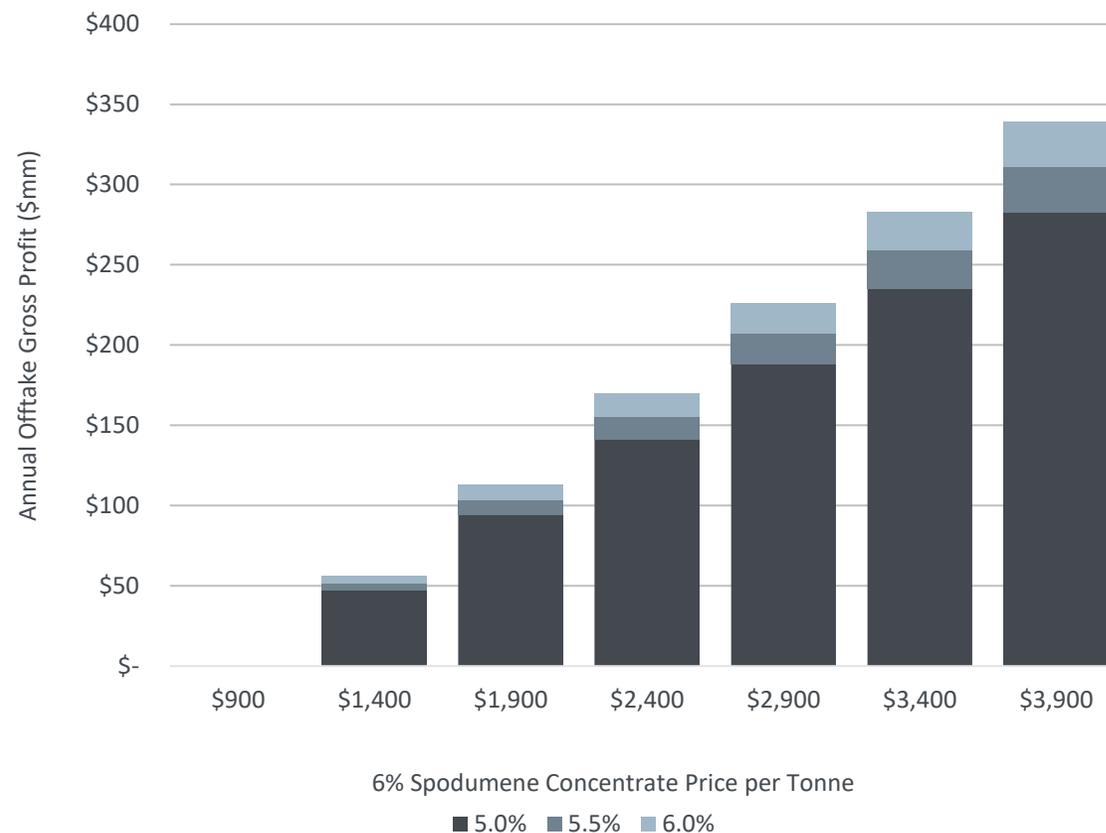
LEVERAGED TO LITHIUM PRICES

Futures market in contango; NAL offtake price ceiling drives attractive economics when prices rise

Lithium Hydroxide (US\$/t) and Lithium Carbonate (RMB/t) Futures



Illustrative Gross Profit from NAL Offtake (113ktpy SC)

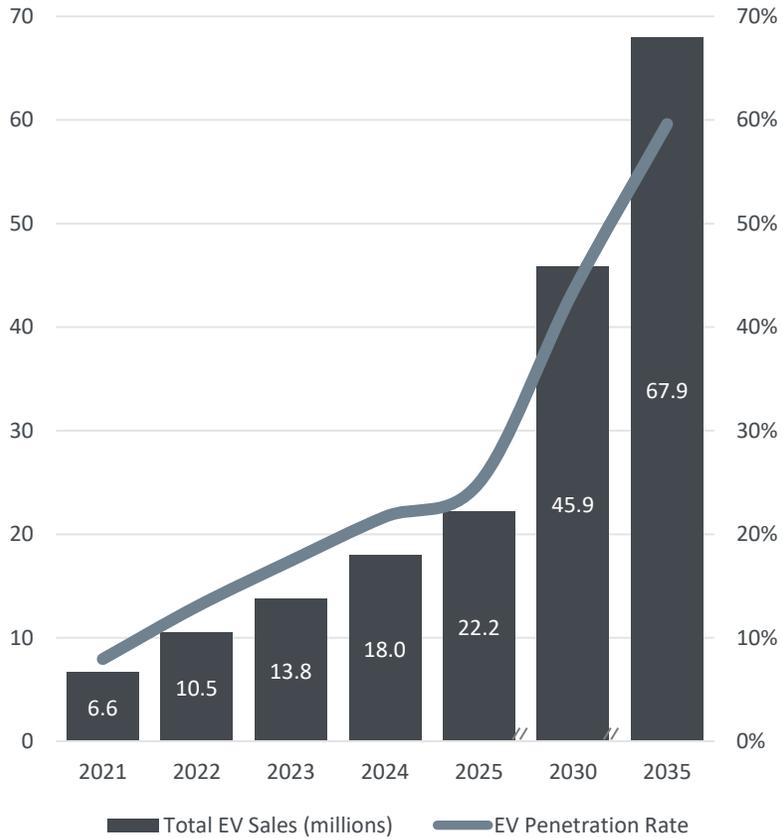


Lithium Hydroxide source: CME Group Lithium Hydroxide CIF CJK futures
 Lithium Carbonate source: Guangzhou Futures Exchange Lithium Carbonate futures

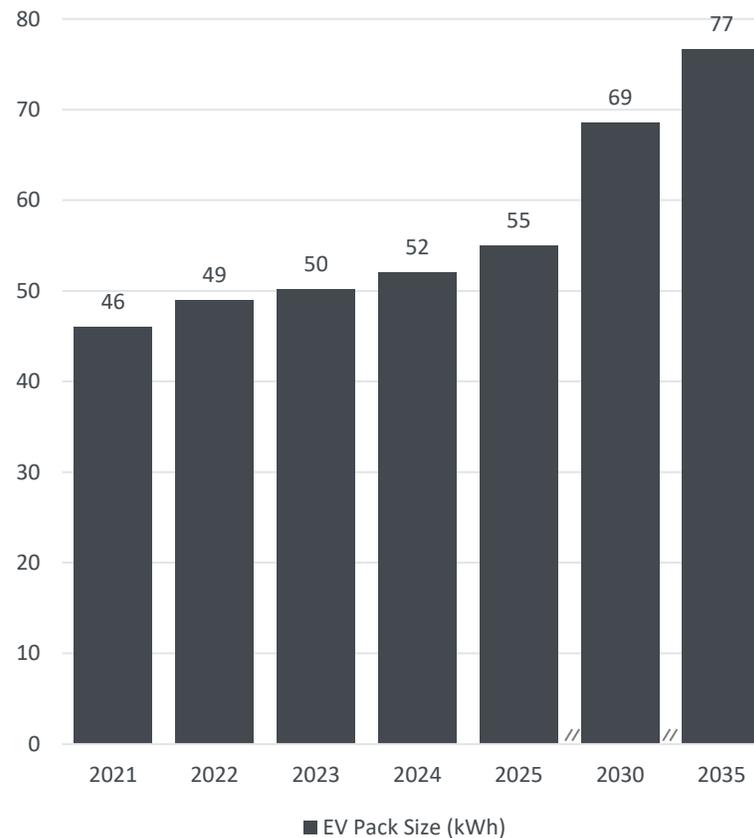
Illustrative gross profit calculated at various spodumene concentrate prices, assuming Piedmont pays a market price subject to a floor and ceiling price of \$900/t and \$500/t SC6, respectively. Piedmont sales are conducted at the market price. Purchase and sale prices are adjusted for concentrate grade. Additional costs (i.e., freight) are not considered.

WHAT IS DRIVING GROWING DEMAND?

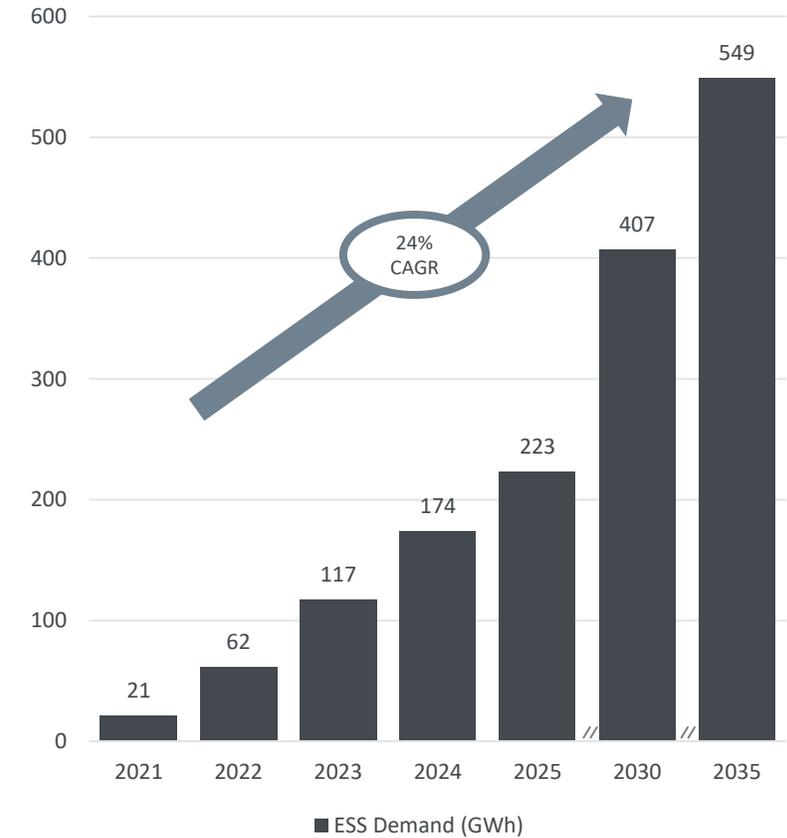
Record EV Sales with Continued Growth



Increasing Battery Pack Sizes



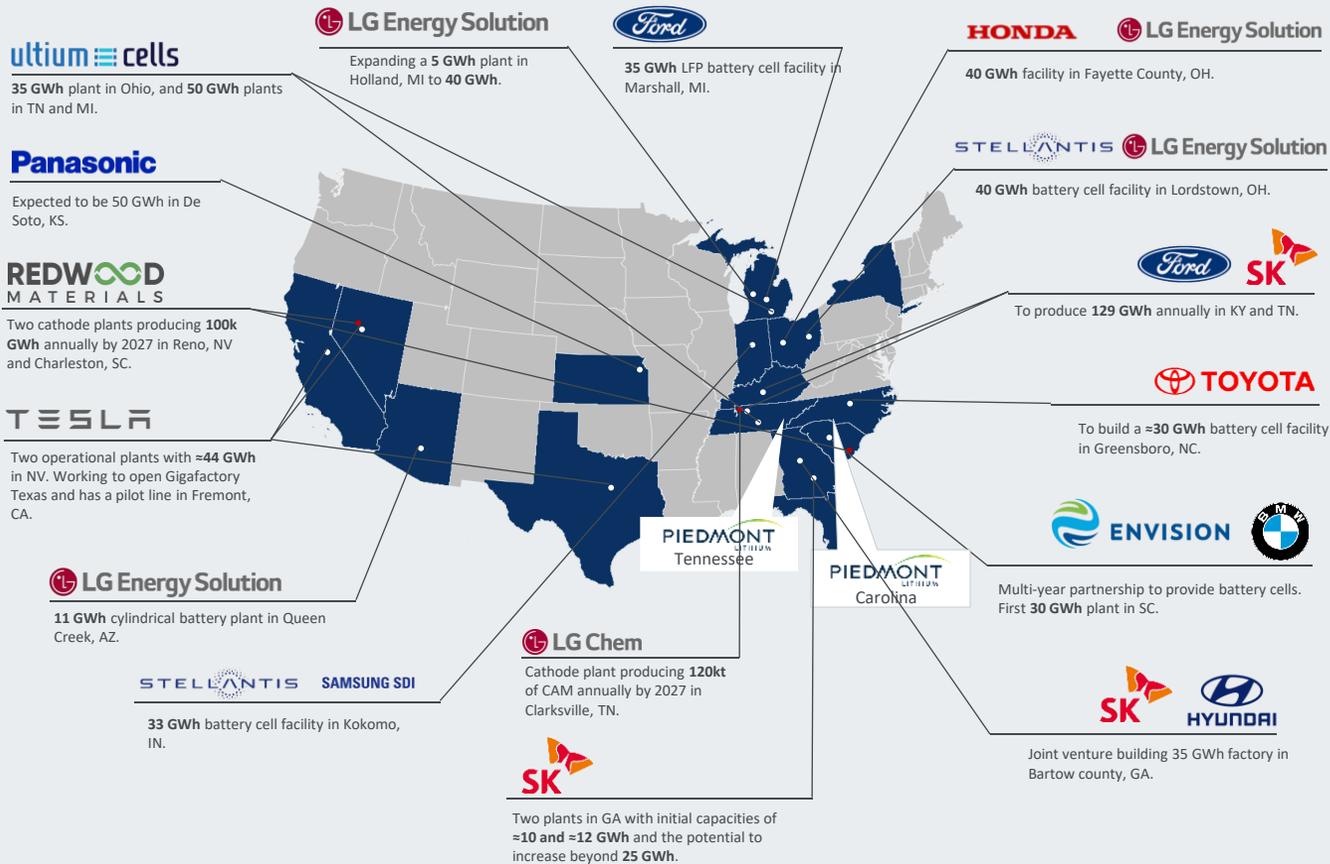
Energy Storage Systems



SUPPLY CHAIN DEVELOPMENT

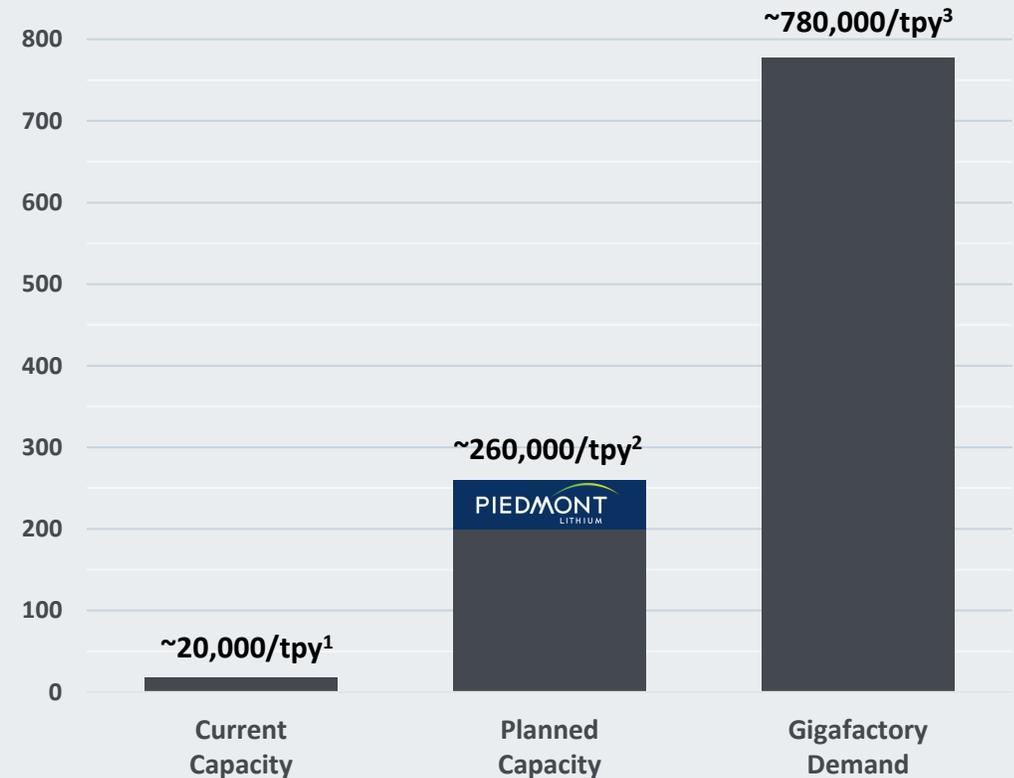
U.S. battery plants expected to require ~40x¹ current U.S. lithium hydroxide capacity

SELECTED U.S. GIGAFACTORIES



25 ○ Gigafactory ● Cathode

ANNOUNCED ANNUAL GIGAFACTORY DEMAND AND FUTURE US LIOH SUPPLY



(1) Based on 2023 U.S. capacity of 20k tonnes per year (“tpy”) reported from U.S. facilities and estimated gigafactory demand of ~778k tpy.

(2) Estimated supply based on existing capacity, supplier technical studies, and corporate announcements

(3) Estimated demand is estimated based on a 1.0 Mt LiOH intensity per MWh of demand.

COST SAVINGS ACTIONS

Prudent cash management during period of heightened price volatility

Corporate Actions

- Initiated cost-savings plan targeting \$10mm in annual run rate savings in 2024
 - Completed 27% reduction in force in Q1'24
- Sale of Atlantic Lithium shares in January raised \$8mm in net proceeds
 - No impact to Ewoyaa project ownership or offtake
- Sale of Sayona Mining shares in February raised \$41mm in net proceeds
 - No impact to NAL project ownership or offtake

Project Funding

- North American Lithium – focused on reducing cash operating costs
- Ewoyaa – minimal 2024 outlays pending required permits and approvals
- Managing pace of spending at Carolina and Tennessee
 - Deferring property purchases, engineering expenses and other costs

Sales Strategy

- Prioritize deliveries to major long-term customers
 - Higher average realizations and lower volatility
 - 110,000tpy committed out of 113,000tpy allocation
- Reduce exposure to volatile Chinese spot market

FUNDING OUR GROWTH

Evaluating project finance options with a view to minimizing dilution to Piedmont shareholders

Corporate

- \$72mm cash at 12/31/23
- \$49mm in net proceeds from sales of Sayona Mining and Atlantic Lithium shares
 - No impact on JV investments and offtake interests
 - Non-dilutive to Piedmont shareholders

Quebec

- Joint venture credit facility
- Royalty on joint venture or Piedmont offtake tonnage
- Prepaid offtake for joint venture

Ghana

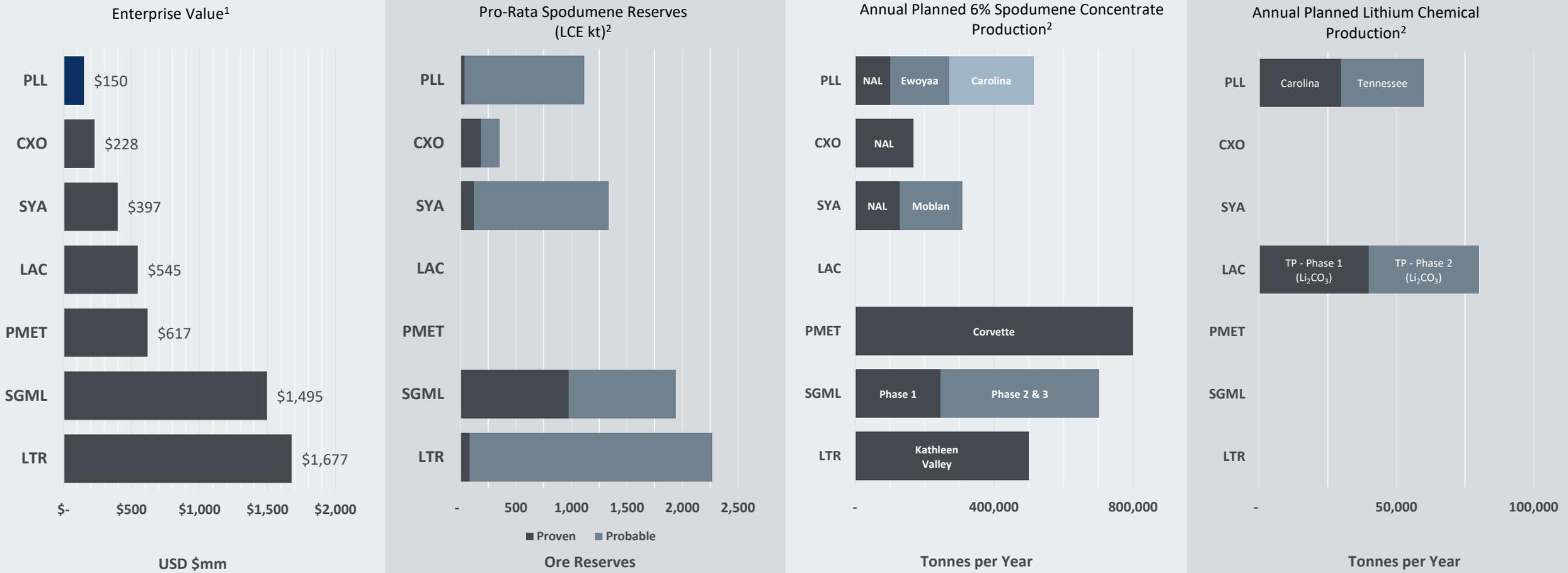
- \$28mm MIIF investment to fund pre- and post-FID expenses
- \$185mm project capex (\$124mm Piedmont; \$54mm Atlantic; \$7mm MIIF)
- Development Finance Corporation project financing
- Prepaid offtake for Piedmont tonnage

U.S. Projects

- Strategic partnering – may include JVs, offtake prepayments, or equity investments
- Government programs – Department of Energy ATVM Loan program

PEER BENCHMARKING

Piedmont offers scale, diversification, downstream integration, and current production



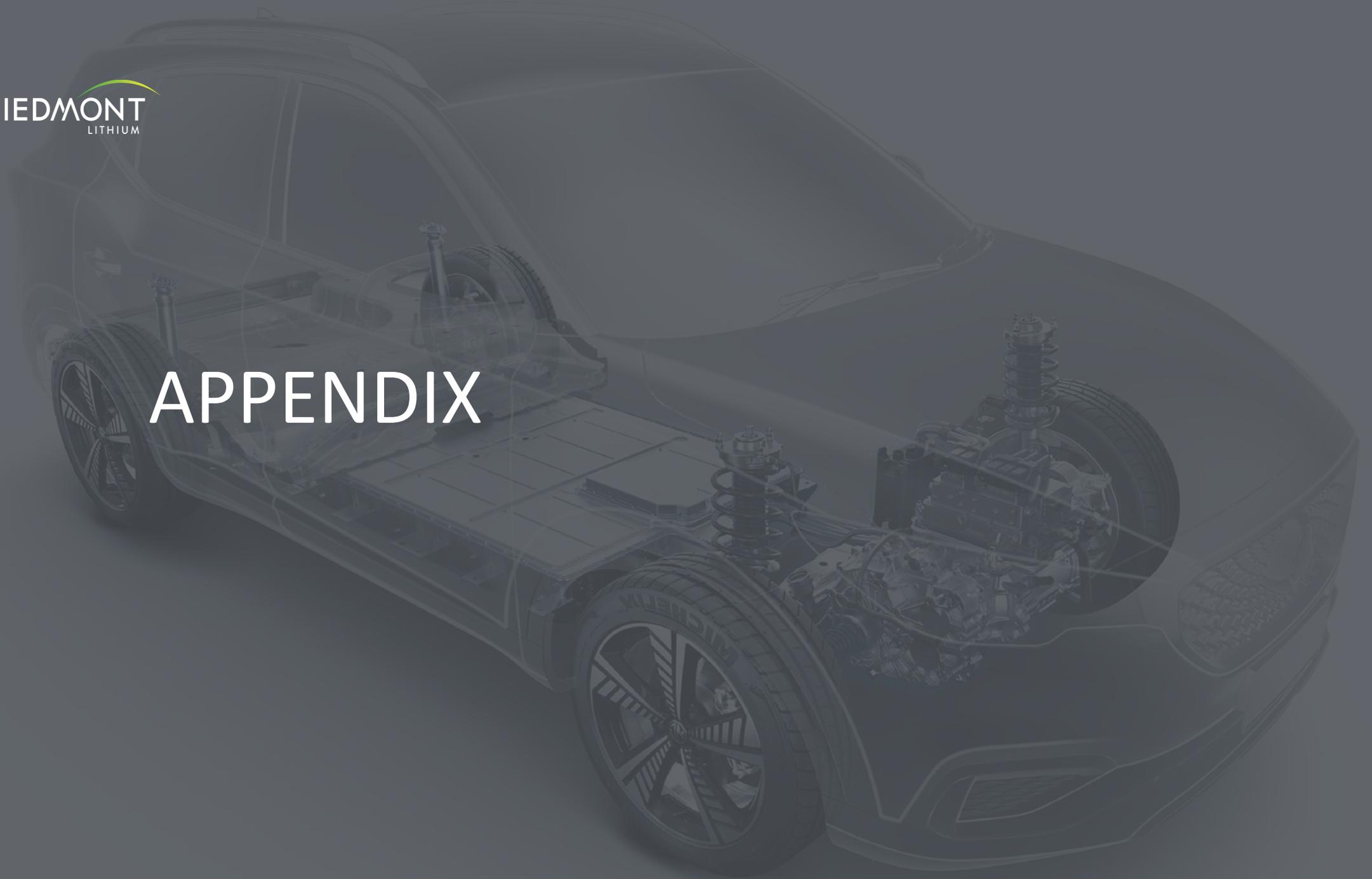
1. Enterprise Values consist of market capitalization, total debt, minority interests, preferred stock, and convertible preferred stock less cash and short-term investments. Data sourced from Factset as of February 21, 2024.

2. Figures are based on disclosed resource updates and average life of mine production estimates. Production estimates may include the use of inferred resources. Proportional rights and offtake agreements are reflected. Note that projects for which technical studies have not been completed are excluded. See Peer Project Notes in appendix for further disclosure.



Q&A

APPENDIX



Q1 2024 INVESTOR RELATIONS EVENTS



RESEARCH COVERAGE

B | RILEY Securities



CANACCORD|Genuity



D|A|DAVIDSON

EVERCORE ISI

J.P.Morgan



TUOHY BROTHERS
INVESTMENT RESEARCH INC

UPCOMING INVESTOR RELATIONS EVENTS

FEB	Feb 25 - 28	BMO Global Metals, Mining & Critical Minerals Conference	Hollywood, FL
	Feb 28 - 29	Bank of America Global Agriculture and Materials Conference	Ft. Lauderdale, FL
MAR	Mar 11	Loop Capital Investor Conference	Virtual / NYC
	Mar 17 - 19	ROTH Conference	Laguna Niguel, CA

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NON-GAAP RECONCILIATIONS



DEFINITIONS OF NON-GAAP MEASURES

NON-GAAP MEASURES	DESCRIPTION
Adjusted Net Income (Loss)	Net income (loss) plus or minus the gain or loss from gain on dilution of equity method investments, gain or loss from foreign currency exchange and certain other adjustments we believe are not reflective of our ongoing operations and performance.
Adjusted Diluted EPS	Diluted EPS before gain on dilution of equity method investments, gain or loss from foreign currency exchange and certain other costs we believe are not reflective of our ongoing operations and performance.
EBITDA	Net income before interest expenses, income tax expense, and depreciation.
Adjusted EBITDA	EBITDA plus or minus the gain or loss from gain on dilution of equity method investments, gain or loss from foreign currency exchange and certain other adjustments we believe are not reflective of our ongoing operations and performance.
Adjusted EBITDA Margin	Adjusted EBITDA as a % of revenue.

ADJUSTED NET INCOME (LOSS)

Net income (loss) attributable to Piedmont stockholders is reconciled to adjusted net income (loss)

(In thousands, except per share amounts)

	Three months ended December 31,		Three months ended December 31,	
	2023	2023 Diluted EPS	2022	2022 Diluted EPS
Net Loss	\$ (25,390)	\$ (1.32)	\$ (10,904)	\$ (0.61)
(Gain) loss on dilution of equity method investments ⁽¹⁾	(1,767)	(0.09)	412	0.02
Impairment of equity method investment ⁽²⁾	2,242	0.12	—	—
Loss from foreign currency exchange ⁽³⁾	3	—	28	—
Other costs ⁽⁴⁾	1,359	0.07	283	0.02
Tax effect of adjustments ⁽⁵⁾	(109)	(0.01)	—	—
Adjusted net loss	\$ (23,662)	\$ (1.23)	\$ (10,181)	\$ (0.57)

(1) Gain on dilution of equity method investments in the three months ended December 31, 2023 represents a noncash gain recognized primarily due to Piedmont electing not to participate in Sayona Mining's share issuances. These shares were issued at a greater value than the carrying value of our ownership interest and as a result our interest in Sayona Mining was diluted and reduced. Loss on dilution of equity method investments in the three months ended December 31, 2022 represents a noncash loss recognized due to Atlantic Lithium's employee stock option exercises. These shares were issued at a lower value than the carrying value of our ownership interest and as a result our interest in Atlantic Lithium was diluted and reduced. These gains (losses) are reported on a one-quarter lag.

(2) Impairment of equity method investment represents the difference between the carrying value, which includes \$46.3 million in accumulated gains on dilution, and fair value of Sayona Mining as of December 31, 2023.

(3) Loss from foreign currency exchange relates to FX fluctuations in our foreign bank accounts denominated in Canadian dollars and Australian dollars, and marketable securities denominated in Australian dollars.

(4) Other Costs include, as incurred: severance costs, legal and transactional costs associated with the DOE loan and grant initiatives, and costs related to certain significant strategic transactions.

(5) No income tax impacts have been given to any items that were recorded in jurisdictions with full valuation allowances.

ADJUSTED NET INCOME (LOSS)

Net income (loss) attributable to Piedmont stockholders is reconciled to adjusted net income (loss)

(In thousands, except per share amounts)

	Year ended December 31,		Year ended December 31,	
	2023	2023 Diluted EPS	2022	2022 Diluted EPS
Net Loss	\$ (21,777)	\$ (1.14)	\$ (12,975)	\$ (0.74)
(Gain) loss on dilution of equity method investments ⁽¹⁾	(16,975)	(0.89)	(28,955)	(1.65)
Impairment of equity method investment ⁽²⁾	2,242	0.12	—	—
Loss from foreign currency exchange ⁽³⁾	91	—	88	0.01
Other costs ⁽⁴⁾	1,800	0.09	824	0.05
Tax effect of adjustments ⁽⁵⁾	3,340	0.18	3,422	0.20
Adjusted net loss	\$ (31,279)	\$ (1.64)	\$ (37,596)	\$ (2.15)

(1) Gain on dilution of equity method investments represents a noncash gain recognized due primarily to Piedmont electing not to participate in Sayona Mining's share issuances and is reported on a one-quarter lag. These shares were issued at a greater value than the carrying value of our ownership interest and as a result our interest in Sayona Mining was diluted and reduced.

(2) Impairment of equity method investment represents the difference between the carrying value, which includes \$46.3 million in accumulated gains on dilution, and fair value of Sayona Mining as of December 31, 2023.

(3) Loss from foreign currency exchange relates to FX fluctuations in our foreign bank accounts denominated in Canadian dollars and Australian dollars, and marketable securities denominated in Australian dollars.

(4) Other Costs include, as incurred: severance costs, legal and transactional costs associated with the DOE loan and grant initiatives, and costs related to certain significant strategic transactions.

(5) No income tax impacts have been given to any items that were recorded in jurisdictions with full valuation allowances.

EBITDA AND ADJUSTED EBITDA



Net income (loss) attributable to Piedmont stockholders is reconciled to EBITDA and adjusted EBITDA

(In thousands, except per share amounts)

	Three months ended December 31,		Year ended December 31,	
	2023	2022	2023	2022
Net Loss	\$ (25,390)	\$ (10,904)	\$ (21,777)	\$ (12,975)
Interest income, net	(895)	(762)	(3,820)	(1,037)
Income tax expense (benefit)	(64)	(282)	3,106	3,139
Depreciation	67	42	241	74
EBITDA	(26,282)	(11,906)	(22,250)	(10,799)
Gain on dilution of equity method investments ⁽¹⁾	(1,767)	412	(16,975)	(28,955)
Impairment of equity method investments ⁽²⁾	2,242	—	2,242	—
Loss from foreign currency exchange ⁽³⁾	3	28	91	88
Other costs ⁽⁴⁾	1,359	283	1,800	824
Adjusted EBITDA	\$ (24,445)	\$ (11,183)	\$ (35,092)	\$ (38,842)

(1) Gain on dilution of equity method investments in the three months ended December 31, 2023 represents a noncash gain recognized due to Piedmont electing not to participate in Sayona Mining's share issuances. These shares were issued at a greater value than the carrying value of our ownership interest and as a result our interest in Sayona Mining was diluted and reduced. Loss on dilution of equity method investments in the three months ended December 31, 2022 represents a noncash loss recognized due to Atlantic Lithium's employee stock option exercises. These shares were issued at a lower value than the carrying value of our ownership interest and as a result, our interest in Atlantic Lithium was diluted and reduced. These gains (losses) are reported on a one-quarter lag.

(2) Impairment of equity method investment represents the difference between carrying value and fair value of Sayona Mining as of December 31, 2023.

(3) Loss from foreign currency exchange relates to FX fluctuations in our foreign bank accounts denominated in Canadian dollars and Australian dollars, and marketable securities denominated in Australian dollars.

(4) Other Costs include, as incurred: severance costs, legal and transactional costs associated with the DOE loan and grant initiatives; and costs related to certain significant strategic transactions.

PEER PROJECT NOTES

Company	Project	Ownership	Reserves		Spodumene Concentrate Production		Lithium Chemical Production		Source
			Proven (LCE kt)	Probable (LCE kt)	Tonnes (kt)	Grade (% Li2O)	Tonnes (kt)	Product	
Piedmont Lithium	Carolina Lithium	100%	-	496.7	242	6.0%	30	Hydroxide	Carolina Lithium Bankable Feasibility Study, December 2021
Piedmont Lithium	Tennessee Lithium	100%	-	-	-	-	30	Hydroxide	Tennessee Lithium Definitive Feasibility Study, April 2023
Piedmont Lithium	Ewoyaa	50%	-	772.4	340	5.8%	-	-	Ewoyaa Definitive Feasibility Study, June 2023
Piedmont Lithium	Abitibi Hub	25%	163.8	684.2	190	5.4%	-	-	NAL definitive feasibility study, April 2023
Sayona Mining	Abitibi Hub	75%	163.8	684.2	190	5.4%	-	-	NAL definitive feasibility study, April 2023
Sayona Mining	Moblan	60%	-	1,161.6	300	6.0%	-	-	Moblan definitive feasibility study, February 2024
Core Lithium	Finniss	100%	187.0	167.2	173	5.8%	-	-	Core Lithium Annual Report - September 2023; Stage 1 Definitive Feasibility Study, July 2021
Lithium Americas	Thacker Pass (Phase 1)	100%	3,259.0	392.0	-	-	40	Carbonate	Thacker Pass Feasibility Study, November 2022
Lithium Americas	Thacker Pass (Phase 2)	100%	-	-	-	-	40	Carbonate	Thacker Pass Feasibility Study, November 2022
Patriot Battery Metals	Corvette	100%	-	-	800	6.0%	-	-	Patriot Battery Metals Corporate Presentation - February 2024; BMO research, January 2024
Sigma Lithium	Phase 1 (Xuxa)	100%	8.3	3.5	270	5.5%	-	-	Sigma Lithium Corporate Presentation - February 2024
Sigma Lithium	Phase 2 & 3 (Barreiro & NDC)	100%	19.1	23.8	496	5.5%	-	-	Sigma Lithium Corporate Presentation - February 2024

LiOH

PIEDMONT
LITHIUM

EARNINGS PRESENTATION

FULL YEAR 2023

 Nasdaq :PLL

 ASX :PLL

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