

Market Announcement

6 May 2021

Piedmont Lithium Inc. (ASX: PLL) – Admission and Commencement of Official Quotation – Deferred Settlement Trading

Description

On 9 December 2021, Piedmont Lithium Limited ('Piedmont Australia') announced that it had entered into a scheme implementation deed with Piedmont Lithium Inc. ('PLL'), a company incorporated in Delaware in the USA for the sole purpose to effect a proposed re-domicile of Piedmont from Australia to the USA pursuant to a scheme of arrangement in accordance with Part 5.1 of the Corporations Act ('Scheme').

Under the Scheme, by order of the Supreme Court of Western Australia ('Court'), Piedmont Australia's existing shareholders (other than ineligible foreign holders and non-electing small parcel holders) will either receive ('Scheme Consideration') (i) one 100th of a share of common stock in PLL, to be settled in the form of one CHES Depository Interest ('CDI') in PLL for every Piedmont Australia share held as at the record date of the Scheme or (ii) one share of common stock in PLL for every Piedmont Australia ADS held as at the record date of the Scheme ('Scheme Consideration'). The number of CDIs in PLL that would have otherwise been issued to ineligible foreign holders and non-electing small parcel holders as Scheme Consideration will be issued to a sale agent who will sell those CDIs in PLL and remit a pro-rata share of the net proceeds.

If the total number of CDIs to be issued to a Piedmont Australia shareholder as Scheme Consideration results in a fractional entitlement in a PLL share of common stock, that shareholder's Scheme Consideration will be rounded up to the nearest share of common stock (which results in rounding up to the nearest 100 CDIs). Please see page 2 of PLL's Information Memorandum dated 23 April 2021 for more information on the rounding of fractional entitlements.

On 5 May 2021, PLL announced that the Court has made orders approving the Scheme and that the effective date of the Scheme is 6 May 2021.

On 6 May 2021, PLL confirmed that the conditions of the Scheme have been satisfied.

PLL is expected to be admitted to the Official List of ASX Limited ('ASX') on Friday, 7 May 2021.

Official quotation of PLL's CHES Depository Interests ('CDIs') representing fully paid shares of common stock at a ratio of 100:1 is expected to commence at 10:06:45 am +/- 15 seconds AEST on Friday, 7 May 2021 on a **deferred settlement basis**.

PLL's securities are also expected to be quoted on the National Association of Securities Dealers Automated Quotations exchange (NASDAQ).

Quotation information

Quoted Securities:	1,574,944,500 CDIs (indicative and subject to change)
CDI Ratio (If applicable):	100:1 (100 CDIs is equal to 1 fully paid share of common stock in PLL)
ASX Code:	PL LDA
Time:	10:06:45 am +/- 15 seconds as part of Group 4 (AEST)
Date:	Friday, 7 May 2021

ASX Trade Abbreviation:	Piedmont
ISIN:	During the deferred settlement trading period (PLDA) the ISIN will be AU0000148736 From commencement of normal trading (PLL) the ISIN will revert to AU000000PLL5
Home Branch:	Perth
Registered Office:	Piedmont Lithium Inc. Address: 251 Little Falls Drive Wilmington, Delaware 19808 County of New Castle Phone: +1 704 461 8000 Email: info@piedmontlithium.com Office of Australian local agent: Gregory David Swan C/- Level 9, 28 The Esplanade Perth WA 6000
Company Secretary:	Bruce Czachor
Share Registry:	Computershare Investor Services Pty Limited Address: Level 11, 172 St Georges Terrace, Perth WA 6000 Phone: 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) Email: web.queries@computershare.com.au
Balance Date:	30 June
CHESS:	Participating. CHESS and Issuer Sponsored.
Place of Incorporation:	Delaware, USA
Dividend Policy:	See section 8.18(c) of the Scheme Booklet
Activities:	Holding company of a lithium chemicals group focussed on the development of its 100% owned Piedmont Lithium Project in North Carolina, USA
Lead Manager:	N/A
Underwriter:	N/A
ASX Restricted Securities:	N/A
Other Securities Not Quoted:	374,500 unquoted options exercisable at various prices and with various expiry dates (see sections 8.15 (page 52) and 11.15 (page 83) of the Scheme Booklet) 60,000 unquoted performance rights (see section 11.15 (page 83) of the Scheme Booklet and pages 3 to 6 and Annexure C of the Information Memorandum)

The following timetable is for the deferred settlement trading in PLL's CDIs.

Date	Event
Friday, 7 May 2021	Commencement of Official Quotation on a deferred settlement basis – 10:06:45 am +/- 15 seconds AEST (ASX: PLLDA)
Monday, 17 May 2021	Last day for deferred settlement trading
Tuesday, 18 May 2021	Holding statements sent to successful applicants First day of trading on a normal (T+2) basis (ASX: PLL)
Thursday, 20 May 2021	Settlement of all on-market trades conducted on a deferred settlement basis and first settlement of trades conducted on a T+2 basis

Instructions

For further details, please refer to PLL's announcements, the Information Memorandum, the Scheme Booklet and the Supplementary Scheme Booklet.

Need more information?

For further information, please call Computershare Investor Services Pty Limited on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

Disclaimer

Please refer to the following [disclaimer](#).

Issued by

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