

ANNUAL REPORT – ASX ADDITIONAL INFORMATION

Piedmont Lithium Inc. (“Piedmont” or the “Company”) (Nasdaq:PLL; ASX:PLL) provides the following additional information required by the Australian Securities Exchange (“ASX”) not shown elsewhere in the Company’s recently published Annual Report on Form 10-K for the fiscal year ended December 31, 2023.

1. Mineral Resources and Ore Reserves Statement

Summary of Mineral Resources

The Company’s Mineral Resources as of December 31, 2023, and 2022, reported in accordance with the 2012 Edition of the JORC Code, are as follows:

Mineral Resources (Inclusive of Ore Reserves)

Category	Li ₂ O			By Products					
	Tonnes (Mt)	Grade (%)	Tonnes (Mt)	Tonnes (Mt)	Grade (%)	Tonnes (Mt)	Grade (%)	Tonnes (Mt)	Mica Grade (%) Tonnes (Mt)

As of December 31, 2023

North America

Carolina Lithium (Piedmont reporting its 100% ownership stake as of Dec. 31, 2023)

Indicated	28.22	1.11	0.313	28.22	29.52	8.33	45.07	12.72	4.20	1.18
Inferred	15.93	1.02	0.162	15.93	29.22	4.66	45.67	7.28	4.03	0.64

North American Lithium (Piedmont reporting its 34% ownership stake as of Dec. 31, 2023)

Measured	0.34	1.19	0.004							
Indicated	8.16	1.23	0.100	-	-	-	-	-	-	-
Inferred	11.22	1.23	0.138	-	-	-	-	-	-	-

Authier (Piedmont reporting its 34% ownership stake as of Dec. 31, 2023)

Measured	0.08	0.80	0.001							
Indicated	1.08	0.98	0.011	-	-	-	-	-	-	-
Inferred	2.16	0.98	0.021	-	-	-	-	-	-	-

West Africa

Ewoyaa (Piedmont reporting its 9% ownership stake as of Dec. 31, 2023)

Measured	0.32	1.37	0.004	0.32	31.18	0.10	39.70	0.12	11.50	0.04
Indicated	2.21	1.21	0.028	0.92	30.80	0.28	40.50	0.37	11.70	0.11
Inferred	0.67	1.16	0.008	0.18	31.40	0.06	40.10	0.07	12.40	0.02
Total	70.39	1.12	0.790	45.57	29.46	13.43	45.13	20.56	4.37	1.99

As of December 31, 2022

Carolina Lithium (Piedmont reporting its 100% ownership stake as of Dec. 31, 2022)

Indicated	28.22	1.11	0.313	28.22	29.52	8.33	45.07	12.72	4.20	1.18
Inferred	15.93	1.02	0.162	15.93	29.22	4.66	45.67	7.28	4.03	0.64
Total	44.15	1.08	0.475	44.15	29.42	12.99	45.30	20.00	4.12	1.82

Summary of Ore Reserves

The Company's Ore Reserves as of December 31, 2023, reported in accordance with the 2012 Edition of the JORC Code, are as follows:

Ore Reserves			
Category	Tonnes (Mt)	Li ₂ O	
		Grade (%)	Tonnes (t)
As of December 31, 2023			
North America			
Carolina Lithium (Piedmont reporting its 100% ownership stake as of Dec. 31, 2023) ₁			
Proven	-	-	-
Probable	18.26	1.10	200,900
North American Lithium (Piedmont reporting its 34% ownership stake as of Dec. 31, 2023)			
Proven	0.24	1.24	3,000
Probable	7.14	1.08	77,100
Authier (Piedmont reporting its 34% ownership stake as of Dec. 31, 2023)			
Proven	2.11	0.93	19,600
Probable	1.73	1.00	17,300
West Africa			
Ewoyaa (Piedmont reporting its 9% ownership stake as of Dec. 31, 2023)			
Proven	-	-	-
Probable	2.30	1.22	28,100

1. See Technical Report Summary, Exhibit to form 10-KA, filed April 25, 2023, for the latest publication summarizing the Carolina Lithium project. While this announcement is dated April 16, 2024, it is noted that the Technical Report Summary maintains an effective date of December 31, 2021. Piedmont Lithium has not retained the competent/qualified persons to formally update estimations of reserves or resources or disclosures contained within the Technical Report Summary since its original publication in 2021.

Annual Review of Mineral Resources and Ore Reserves

As a result of the Company's annual review of its Mineral Resources and Ore Reserves, the Company represents that there has been no change to the Mineral Resources or Ore Reserves reported for the Carolina Lithium project and all material assumptions and technical parameters underpinning the estimates in the our previous annual report continue to apply and have not materially changed; all other reported Mineral Resources and Ore Reserves are being reporting in the Company's Annual Report for the first time.

Governance of Mineral Resources and Ore Reserves

The Company engages external consultants and competent persons (as determined pursuant to the JORC Code) to prepare and calculate estimates of its Mineral Resources and Ore Reserves. Management and the Board review these estimates and underlying assumptions for reasonableness and accuracy. The results of the Mineral Resource and Ore Reserves estimates are then reported in accordance with the requirements of the JORC Code and other applicable rules (including ASX Listing Rules).

Where material changes occur during the year to a project, including the project's size, title, exploration results or other technical information then previous resource estimates and market disclosures are reviewed for completeness.

The Company reviews its Mineral Resources and Ore Reserves of December 31 each year. Where a material change has occurred in the assumptions or data used in previously reported Mineral Resources or Ore Reserves, then where possible a revised estimate will be prepared as part of the annual review process. However, there are circumstances where this may not be possible (e.g. an ongoing drilling program), in which case a revised estimate will be prepared and reported as soon as practicable.

With respect to the Carolina Lithium Project, the Company continues to develop internal plans to optimize the project with respect to production rates, equipment selectivity, mining methods, amongst other factors. Such work is ongoing and has included input from the competent/qualified persons responsible for the original delineation of mineral resources and ore reserves in 2021. Outcomes of such work has not been incorporated into estimations of mineral resources or ore reserves at the present time.

Competent Person Statement

The information in this Mineral Resources Statement that relates to Mineral Resources and Ore Reserves is based on, and fairly represents, information and supporting documentation compiled by the following:

With regard to Carolina Lithium:

- 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 Principal Resource Geologist and full-time employee at McGarry Geoconsulting Corp. Mr. McGarry 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'. Mr. McGarry approves and consents to the inclusion in the Mineral Resources Statement of the matters based on his information in the form and context in which it appears.
- Dr. Steven Keim, a Professional Engineer and Competent Person, is a Registered Member of the 'Society for Mining, Metallurgy & Exploration Society', a 'Recognized Professional Organization' (RPO). Dr. Keim has sufficient experience to qualify as Competent Person in terms of the JORC Code (2012 Edition) and a Qualified Person under SEC S-K 1300 standards. Dr. Keim has reviewed this document and consents to the inclusion in the Mineral Reserves Statement of the matters based on his information in the form and context within which it appears.

With regard to North American Lithium:

- Mr. Sylvain Collard, a Competent Person who is employed by Sayona Quebec Inc. and a member of the Ordre des Ingenieurs du Quebec. Mr. Collard approves and consents to the inclusion in the Mineral Resources Statement of the matters based on his information in the form and context in which it appears.
- Mr. Ehouman N'Dah, a Competent Person who is employed by Sayona Quebec Inc. and a member of Ordre des Geologues du Quebec. Mr. N'Dah approves and consents to the inclusion in the Mineral Resources Statement of the matters based on his information in the form and context in which it appears.
- Mr. Philippe Chabot, a Competent Person who is employed by Sayona Quebec Inc. and a member of Ordre des Ingenieurs du Quebec. Mr. Chabot approves and consents to the inclusion in the Mineral Resources Statement of the matters based on his information in the form and context in which it appears.

With regard to Authier:

- Mr. Sylvain Collard, a Competent Person who is employed by Sayona Quebec Inc. and a member of the Ordre des Ingenieurs du Quebec. Mr. Collard approves and consents to the inclusion in the Mineral Resources Statement of the matters based on his information in the form and context in which it appears.
- Mr. Maxime Depere, and a Competent Person who is employed by SGS Canada Inc. – Geological Services and a member of Ordre des Geologues du Quebec. Mr. Depere approves and consents to the inclusion in the Mineral Resources Statement of the matters based on his information in the form and context in which it appears.
- Mr. Philippe Chabot, a Competent Person who is employed by Sayona Quebec Inc. and a member of Ordre des Ingenieurs du Quebec. Mr. Chabot approves and consents to the inclusion in the Mineral Resources Statement of the matters based on his information in the form and context in which it appears.

With regard to Ewoyaa:

- Mr. Shaun Searle, a Competent Person who is employed by Ashmore Advisory Pty Ltd. and a member of the Australian Institute of Geoscientists (AIG). Mr. Searle approves and consents to the inclusion in the Mineral Resources Statement of the matters based on his information in the form and context in which it appears.
- Mr. Harry Warries, a Competent Person who is employed by Mining Fous Consultants Pty Ltd. and a Fellow of the AusIMM (FAusIMM). Mr. Warries approves and consents to the inclusion in the Ore Reserves Statement of the matters based on his information in the form and context in which it appears.

2. Exploration Interests

As at December 31, 2023, Piedmont's Carolina Lithium Project comprised of real property and associated mineral rights totalling approximately 3,706 acres in North Carolina, of which approximately:

- 225 parcels consisting of 2,928 acres are owned with a book value of \$80.0 million;
- 1 parcel consisting of 113 acres is subject to long-term leases with a book value of \$0.2 million;
- 65 parcels consisting of 665 acres are subject to exclusive option agreements with a book value of \$1.3 million.

These exclusive option agreements, upon exercise, allow us to purchase or, in some cases, enter into long-term lease agreements for the real property and associated mineral rights. Our option agreements provide for annual option payments, bonus payments during periods when we conduct drilling, and royalty payments during periods when we conduct mining. Our option agreements generally provide us with an option to purchase the optioned property at a specified premium over fair market value. Upon exercise of our purchase option, our obligation to make annual option payments and bonus payments terminates.

We generally control all the surface and mineral rights for Carolina Lithium under applicable agreements. We also own real property totalling 5 acres in Bessemer City, North Carolina, where we lease a warehouse for core samples from Carolina Lithium, and 61 acres in Kings Mountain, North Carolina, where we hold a synthetic minor air permit and which was the subject of prior technical studies for a planned lithium hydroxide conversion facility.

3. Corporate Governance

Piedmont and the entities it controls believe corporate governance is important for the Company in conducting its business activities.

The Board of Piedmont has adopted a suite of charters and key corporate governance documents which articulate the policies and procedures followed by the Company.

These documents are available in the Governance section of the Company's website, www.piedmontlithium.com. These documents are reviewed at least annually to address any changes in governance practices and the law.

The Company's Corporate Governance Statement for the year ended December 31, 2023, which explains how Piedmont complies with the ASX Corporate Governance Council's 'Corporate Governance Principles and Recommendations – 4th Edition', is available in the Corporate Governance section of the Company's website, www.piedmontlithium.com and will be lodged with ASX together with an Appendix 4G.

4. Substantial Holders in the Company

The substantial holders of common stock as of February 29, 2024, are listed below:

Name	No of common stock held	Percentage of Common Stock
State Street Corporation	1,816,088	9.4%
BlackRock, Inc.	1,474,929	7.6%
LG Chem, Ltd.	1,096,535	5.6%
The Vanguard Group	1,052,335	5.4%

5. Number of Holders of Each Class of Equity Securities

As of February 29, 2024, the Company's issued share capital was 19,365,198 shares of common stock, of which:

- 15,526,873 shares of common stock were held by 11 registered stockholders and quoted on Nasdaq; and
- 3,838,325 shares of common stock were held by CHESS Depositary Nominees Pty Limited (on behalf of 16,279 CDI holders) representing 383,832,500 CDIs quoted on ASX.

As of February 29, 2024, the following unquoted securities are on issue, which entitle the holders of those securities, upon exercise of their securities or vesting of their rights, to be issued shares of common stock:

- 294,469 unquoted options held by 11 holders;
- 43,451 unquoted restricted stock units held by 36 holders; and
- 59,334 unquoted performance rights held by 11 holders.

6. Voting Rights Attaching to Each Class of Equity Securities

Piedmont's certificate of incorporation and by-laws provide that each stockholder has one vote for every share of common stock entitled to vote and held by such stockholder on a record date. In addition, although holders of restricted stock are subject to restrictions on transfer until vesting, holders of restricted stock have the same voting rights as holders of shares of common stock.

If holders of CDIs wish to attend our general meetings, they will be able to do so. Under the ASX Listing Rules, Piedmont, as an issuer of CDIs, must allow CDI holders to attend any meeting of the holders of the underlying securities unless relevant U.S. law at the time of the meeting prevents CDI holders from attending those meetings. In order to vote at such meetings, CDI holders have the following options:

- instructing CHES Depositary Nominee or "CDN," as the legal owner, to vote the shares of Piedmont common stock underlying their CDIs in a particular manner. The instruction form must be completed and returned to our share registry prior to the meeting;
- informing Piedmont that they wish to nominate themselves or another person to be appointed as CDN's proxy for the purposes of attending and voting at the general meeting; and
- converting their CDIs into a holding of shares of Piedmont common stock and voting these at the meeting (however, if thereafter the former CDI holder wishes to sell their investment on ASX, it would be necessary to convert shares of common stock back to CDIs). This must be done prior to the record date for the meeting.

Because holders of CDIs do not appear on Piedmont's share register as the legal holders of the common stock, they will not be entitled to vote at our stockholder meetings unless one of the above steps is undertaken. Proxy forms and details of these alternatives will be included in each notice of meeting sent to CDI holders by Piedmont.

Holders of options and warrants to purchase stock, convertible notes, and restricted stock units are not entitled to vote.

7. Distribution Schedule

Analysis of numbers of holders of common stock by size of holding as of February 29, 2024:

Distribution	Number of holders of common stock	Number of shares of common stock
1 – 1,000	5	1,203
1,001 – 5,000	2	3,444
5,001 – 10,000	-	-
10,001 – 100,000	2	52,198
More than 100,000	2	19,308,353
Totals	11	19,365,198

Analysis of numbers of holders of CDIs by size of holding as of February 29, 2024:

Distribution	Number of holders of CDIs	Number of CDIs
1 – 1,000	3,466	2,533,506
1,001 – 5,000	7,059	17,704,388
5,001 – 10,000	2,355	18,303,919
10,001 – 100,000	3,095	90,257,124
More than 100,000	304	255,033,563
Totals	16,279	383,832,500

8. The Number of Holders Holding Less than a Marketable Parcel of Securities

There were 0 holders of less than a marketable parcel of common stock shares.

There were 7,359 holders of less than a marketable parcel of CDIs.

9. Twenty Largest Holders

The names of the twenty largest holders of common stock as of February 29, 2024, are listed below:

Name	No of shares held	Percentage of shares
Cede & Co	18,211,818	94.04
LG Chem Ltd	1,096,535	5.66
Benton Resources Inc	26,099	0.1348
Sokoman Minerals Corp	26,099	0.1348
Mr. Todd Hannigan	2,247	0.012
Ledger Holdings Pty	1,197	0.006
Mr. Greg Swan	686	0.003
Mr. Ulugbek Abdurashidov	501	0.002
Ishola Alli	10	0.001
Mr. Andre Johnson	5	0.001
Briseida Villarreal Cepeda	1	0.001
Total Top 20	19,365,198	100.00
Others	-	-
Total shares of common stock on Issue	19,365,198	100.00

The Company's shares of common stock are traded on the Australian Securities Exchange ("ASX") in the form of CHESS Depositary Interests, or CDIs. Each CDI represents 1/100th of a share of common stock.

The names of the twenty largest holders of CDIs as of February 29, 2024, are listed below:

Name	No of CDIs held	Percentage of CDIs
BNP Paribas Nominees Pty Ltd ACF Clearstream	32,790,103	8.54
HSBC Custody Nominees (Australia) Limited	17,247,819	4.49
Citicorp Nominees Pty Limited	14,516,806	3.78
J P Morgan Nominees Australia Pty Limited	12,588,789	3.28
Arredo Pty Ltd	10,500,000	2.74
Nasdaq Securities Australia Pty Ltd <Nasdaq Securities Aust A/C>	10,000,000	2.61
BNP Paribas Nominees Pty Ltd <IB AU Noms Retailclient>	9,712,372	2.53
Torres Investments Pty Ltd	8,268,773	2.15
Mr Gregory John Howe + Ms Tracie Lee Vella <Tag Super Fund A/C>	6,578,425	1.71
Velcorp Investments Pty Ltd	6,400,000	1.67
Moonwalk Pty Limited	6,000,000	1.56
Mr Nicholas Bruce Thomas	5,190,888	1.35
BNP Paribas Noms Pty Ltd	3,669,708	0.96
Hartley Management Pty Ltd <Hartley SF A/C>	3,380,000	0.88
Pickard Capital Pty Ltd	3,000,000	0.78
Cape York Nominees Pty Ltd	2,900,000	0.76
Mr Keith D Phillips	2,842,900	0.74
Bouchi Pty Ltd	2,500,000	0.65
Hooks Enterprises Pty Ltd <Hoeksema Superfund A/C>	2,500,000	0.65
Hanwood Lodge Pty Ltd	2,407,000	0.63
Total Top 20	162,993,583	42.46
Others	220,838,917	57.54
Total Ordinary Shares on Issue	383,832,500	100.00

10. Company Secretary

Company Secretary: Bruce Czachor, Executive Vice President, and Chief Legal Officer.

11. Company's Registered Office in Australia and Principal Administrative Office

Australian Registered Office: Level 9, 28 The Esplanade
Perth, WA 6000
Australia

Principal Administrative Office: 42 E Catawba Street
Belmont, NC 28012
United States of America

12. Address and Telephone Number of Each Office at which a Register of Securities, Register of Depository or other Facilities for Registration of Transfer is Kept

Register of securities are held as follows:

- for CDIs in Australia at Computershare Investor Services Pty Limited, Level 11, 172 St Georges Terrace Perth WA 6000 Australia, Investor Enquiries +61 8 9323 2000 (within Australia) +61 3 9415 4677 (outside Australia);
- for common stock in the United States at Computershare Investor Services, PO Box 43078, Providence, RI 02940-3078 United States, +1(751) 575-2906, Toll Free (866) 644-4127.

13. List of other Stock Exchanges on which any of the Company's Securities are Quoted

The Company's shares of common stock are listed on NASDAQ.

14. Number and Class of Restricted Securities that are on Issue and the Date that the Escrow Period Ends

The Company has no escrowed securities on issue.

15. Unquoted Securities

There are no security holders holding 20% or more of an unlisted class of security as at February 29, 2024, not issued or acquired under an employee incentive scheme.

16. Review of Reporting Operations and Activities that Complies with the United States Law Regarding the preparation of Directors' Report that Includes a Review of Operations and Activities for the Reporting Period

Refer to Part 1 of the Company's annual report on Form 10-K for the year ended December 31, 2023.

17. On-Market Buy Back

There is no current on-market buyback of our securities.

18. Securities Purchased On-Market

No securities were purchased on-market during the reporting period.