

# Corporate Action Notice



April 30, 2021

## Exchange and Termination

### **Piedmont Lithium Ltd.**

ADS CUSIP: 720162106

ADS ISIN: US7201621064

ADS Ticker Symbol: PLL

Ratio (ADS: Underlying Shares): 1:100

Piedmont Lithium Ltd. announced a re-domiciliation from Australia to the United States via a Scheme of Arrangement, subject to court approval. Each one-hundred (100) shares of Piedmont Lithium Ltd. share will be exchanged for a scheme consideration of one (1) share of Piedmont Lithium, Inc., a newly formed US corporation

As a result, if the Scheme is approved, effective May 18, 2021, each (1) Piedmont Lithium Ltd. American Depositary Shares ("ADSs") will represent the right to receive in exchange one (1) Piedmont Lithium, Inc. share. Holders of ADSs in the Direct Registration System or in brokerage accounts will have their ADSs automatically exchanged and need not take any action. Only whole shares will be distributed. BNY Mellon will attempt to sell any fractional shares and distribute the net cash proceeds. Registered holders of ADSs evidenced by American Depositary Receipts ("ADRs") must surrender their ADRs to receive delivery of the Piedmont Lithium, Inc. shares.

### **Please note below the timetable for the exchange:**

Effective date:	May 18, 2021
Exchange Ratio:	1 "New" share for every 1 "Old" ADSs
Old CUSIP:	720162106
New CUSIP:	72016P105
Cancellation Fee:	\$0.05 per Old ADS

As a result, if the Scheme is approved, the existing ADS facility will be terminated effective 5:00 PM (Eastern Time) on July 29, 2021. Under the terms of the Deposit Agreement, holders of ADRs will have until at least Thursday, July 29, 2021 to surrender their ADRs for delivery of the Piedmont Lithium, Inc. shares.

Subsequent to Thursday, July 29, 2021 under the terms of the Deposit Agreement, the Depositary may attempt to sell the underlying shares. If the Depositary has sold such shares, holders of ADRs must surrender their ADRs to obtain payment of the sale proceeds, net of the expenses of sale, any applicable U.S. or local taxes or government charges and a cancellation fee of up to \$0.05 per ADS.

BNY Mellon's books will be closed for issuances and cancellations on CUSIP 720162106 from the close of business Monday, May 3, 2021 since the Scheme Effective Date is Wednesday May 6, 2021.

To learn more about DRs, please contact [DRBrokerSolutions@bnymellon.com](mailto:DRBrokerSolutions@bnymellon.com) or visit our website at [adrbnymellon.com](http://adrbnymellon.com).

**PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.**

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