

16 April 2026

PLS prices US\$600 million Senior Unsecured Notes Offering

PLS Group Limited (ASX: PLS) (PLS or the Company) is pleased to announce the pricing of its US\$600M 6.875% Senior Notes due 2031 (the Notes) in an offering to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the United States Securities Act of 1933, as amended (the Securities Act), and to certain persons outside the United States in offshore transactions in reliance on Regulation S under the Securities Act. The aggregate principal amount of the offering has been increased from the initially announced US\$500M.

The settlement of the offering of the Notes is expected to occur in New York on 22 April 2026, subject to customary closing conditions.

The Notes will pay interest on 1 May and 1 November each year, commencing on 1 November 2026, at a rate of 6.875% per annum. The Notes will be guaranteed by certain wholly-owned subsidiaries of PLS.

A portion of the net cash proceeds of the Notes offering will be used to refinance the Company's A\$375M drawn balance of the A\$1B revolving credit facility (RCF). The remaining net cash proceeds will be used for general corporate purposes.

Contemporaneous with the successful closing of the Notes offering, PLS will reduce the size of the RCF from A\$1B to A\$500M.

This announcement does not constitute an offer to sell, or the solicitation of any offer to buy, the Notes or any other securities. Any offer of the Notes will be made only by means of a private offering memorandum. The Notes are not being registered under the Securities Act nor the securities laws of Australia nor any other jurisdiction. The Notes may not be offered nor sold in the United States without registration under the Securities Act or an applicable exemption from such registration requirements.

Release authorised by Dale Henderson, PLS Managing Director and CEO.

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About PLS

PLS is a leading global producer of lithium materials, with a diversified portfolio of assets and strategic partnerships in the rapidly growing battery materials sector. The Group owns 100% of the world's largest, independent hard-rock lithium operation, the Pilgangoora Operation in Australia, and the Colina Lithium Project in Brazil. PLS is also integrated into the lithium value chain through its joint venture with POSCO in South Korea, which manufactures battery-grade lithium hydroxide. With significant scale, high-quality assets, and a strong commitment to advancing the global energy transition, PLS has established enduring partnerships with leading international companies in the sector such as POSCO, Ganfeng, Chengxin, Yuhua, Canmax and General Lithium.