

23 April 2026

PLS completes US\$600 million Senior Unsecured Notes Offering

PLS Group Limited (ASX: PLS) (PLS or the Company) is pleased to announce the closing of its offering of US\$600M 6.875% Senior Notes due 2031 (the Notes).

The debut offering of the Notes represents an important financing milestone for PLS and aligns the Company's funding sources with the scale and long-term nature of its operations, providing PLS with further depth and flexibility of funding.

As announced by PLS on 16 April 2026, a portion of the net cash proceeds of the Notes offering has been used to refinance the A\$375M drawn balance of the Company's revolving credit facility (RCF) and the size of the RCF has been reduced from A\$1B to A\$500M. The remaining net cash proceeds of the Notes offering will be used for general corporate purposes.

PLS' revised debt capital structure following completion of the Notes offering provides PLS with significant flexibility for future capital allocation in accordance with the Company's capital management framework and dividend policy.

PLS Managing Director and CEO, Dale Henderson, said:

"The successful completion of our inaugural US bond offering marks an important milestone for PLS and reflects the strength of our business, balance sheet and the scale and maturity we have achieved as a global lithium producer.

The Notes have enabled us to repay the drawn portion of our revolving credit facility (RCF) and extend the maturity profile of our debt, while maintaining strong liquidity through a resized RCF. Together, these changes strengthen our balance sheet and provide a more flexible and resilient capital structure.

This positions PLS to continue executing our strategy with disciplined capital allocation, including advancing our production growth options such as the P2000 Project at Pilgangoora and the Colina Project in Brazil, both currently progressing through feasibility studies and optimisation. Final investment decisions on these projects remain subject to study outcomes, market conditions, funding and Board approval."

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, Yahua, Canmax and General Lithium.