

26 October 2026

PLS completes US\$700 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\$700M 8.00% Senior Notes due 2032 (the Notes).

The Notes represent PLS' second issuance in the US debt capital markets and are a further step in the evolution and diversification of the Company's funding sources. As announced by PLS on 20 October 2026, the net proceeds from the Notes are intended for general corporate purposes, including but not limited to, capital expenditure and/or other growth opportunities.

The offering enhances PLS' financial flexibility and contributes to a well-spread debt maturity profile that strengthens the Company's balance sheet ahead of its planned investment program, including the approximately A\$1.9B investment in the P2000 project to double production capacity at the Pilgangoora Operation and approximately A\$600–650M of investment in enhancing infrastructure. The additional liquidity provides greater flexibility through the capital investment period and preserves capacity for general corporate purposes and future growth opportunities.

Following completion of the offering, PLS' debt capital structure provides significant flexibility to manage its future capital allocation priorities 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 second US bond offering reflects our proactive approach to capital management, further diversifying PLS' debt maturity profile through additional long-term funding ahead of a period of significant capital investment. The offering follows the final investment decision for P2000 and reflects supportive conditions in the debt capital markets."

"The additional liquidity and financial flexibility preserve our capacity to pursue disciplined growth options while retaining the ability to consider other value-accretive opportunities through market cycles."

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 of 1933, as amended (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. PLS 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 including POSCO and Ganfeng.