

Gender Pay Equality Statement



2025



This Gender Pay Equality Statement (the Statement) is made by Pilbara Minerals Limited (PLS or the Company), on behalf of Australian entities. The Statement in its entirety was reviewed by the PLS Board.

PLS is committed to fostering an inclusive work environment where all our Great People are treated with respect and have equal opportunities, rights and recognition.

Our commitment is to cultivate a diverse workforce that embraces inclusion and enables our people to feel valued, respected and empowered. This creates a positive culture where our people can bring their whole self to work, driving innovation, improving performance and delivering successful outcomes for the business and the communities in which we operate.

We recognise the impact of gender pay gaps on equality and are committed to implementing targeted strategies and meaningful actions to address and eliminate disparities.

This Gender Pay Equality Statement outlines our 2024 gender pay gap results as calculated by Workplace Gender Equality Agency (WGEA), the key drivers of these results and our action plan to close the gap.

All data in this statement is reported as of 31 March 2024, and relates to our Australian operations.

The industry comparison group referred to in this statement is compiled by WGEA and includes equivalent-sized employers in the mining industry (Australia and New Zealand Standard Industrial Classification).

We recognise and respect the existence of diverse gender identities and note the data collected by WGEA, which is reported in this statement, covers men and women. We support the work WGEA is undertaking to strengthen data gathering for gender diverse employees.

The data contained in this statement is sourced from the 2024 gender pay gap results published by WGEA.

Our Company

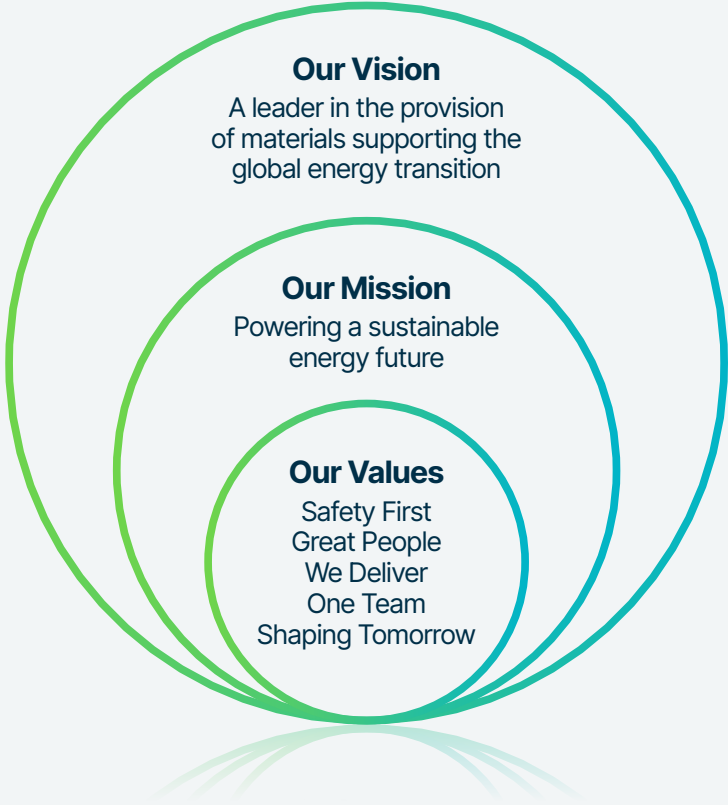
PLS is a leading global producer of lithium materials, with a diversified portfolio of assets and strategic partnerships in the rapidly growing battery materials sector.

We own and operate the world’s largest, independent hard rock lithium operation, the Pilgangoora Operation in Australia. PLS recently acquired the Colina Project, which has the potential to become a leading hard rock lithium operation by production globally, located in the world class mining jurisdiction of Minas Gerais, Brazil.

Our business is fuelled by the increasing demand for clean energy technologies, such as electric vehicles and energy storage, as the world pursues its net zero ambition.

As a future facing Company, we continue to look ahead and forge new opportunities in the battery material market. This is all in the pursuit of being a leader in the provision of materials to support the global energy transition.

Our Vision, Mission and Values



What is the gender pay gap?

The gender pay gap, as defined by WGEA, is the difference in average pay between men and women, shown as a percentage of men's pay. This gap is not the same as equal pay. Equal pay is the legal requirement that men and women doing the same or similar work are paid equitably and considers variables such as relevant experience, competency levels, remuneration market benchmarking, job location and rostered hours worked. In Australia, this has been the legal requirement since 1969.

Gender pay gap vs equal pay

The gender pay gap is not the same as equal pay where employees are paid the same for performing the same work or different work of comparable value. The gender pay gap is the difference between the average pay for men and women, expressed as a percentage of men's average pay.



Gender pay gap

A greater proportion of men in higher paid roles creates a pay gap between men and women.



Equal pay

Men and women who perform the same or comparable work are paid fairly and equitably.

● MEN ● WOMEN



Our gender pay gap¹

Our median total remuneration gender pay gap reduced from 25.1% in 2023 to 11.1% in 2024. This reduction was in part due to significant growth in headcount during the reporting period with broader and more balanced distribution of occupation types across the Company.

While our targeted strategies and initiatives are making positive progress to reduce our gender pay gap, we recognise the need for continuous efforts to enhance gender balance throughout the workforce.

Gender equity is a priority for PLS. We regularly review like-for-like roles and remuneration structures to ensure employees are paid equitably and that any pay differences are not based on gender.

Average (mean) total remuneration

↓ 13.1%

Down from 14.9% in 2023

Industry Comparison Group²
17.2%

Average (mean) base salary

↓ 13.3%

Down from 14.0% in 2023

Industry Comparison Group²
14.6%

Median total remuneration

↓ 11.1%

Down from 25.1% in 2023

Industry Comparison Group²
16.6%

Median base salary

↓ 10.4%

Down from 24.1% in 2023

Industry Comparison Group²
14.0%

¹ Part-time/casuals/part-year employees are annualised to full-time equivalent

² WGEA industry comparison group: Mining, 500 - 999 employees

Why do we have a gender pay gap?

To provide data that helps us understand why we have a gender pay gap, an internal audit and analysis was undertaken during our annual remuneration review. Like-for-like roles were compared, benchmarked to market, and assessed for any gender-based remuneration differences.

Industry gender composition

The mining industry remains predominantly male-dominated and faces ongoing challenges in attracting and retaining suitably qualified female candidates for technical, project and site-based positions. While overall the trend is positive, disparities persist given the higher remuneration associated with these roles which contributes to the existing gender pay gap within our industry.

As site-based roles command higher salaries, this remains a key driver of our gender pay gap and a key focus for PLS. To address this, we have created frontline entry level pathways to attract females into site-based roles that enables progression into higher paying positions. We have also undertaken a number of initiatives and upgrades to ensure the site environment is gender-inclusive.

Company gender composition

Our annual remuneration review process highlighted gender distribution across occupation types as a key driver of our current gender pay gap.

A high number of women in our workforce hold administrative and corporate professional positions. These roles typically have lower pay scales compared to senior leadership and site-based roles, which are currently predominantly occupied by men, contributing to our gender pay gap.

Increasing participation

Female representation across our workforce increased over the reporting period to 24% compared to the industry average of 18%. While the increase shows positive progress, we recognise the need for continuous efforts to enhance gender balance at every level of our workforce, particularly in senior leadership roles. Addressing this imbalance is intrinsic to closing our gender pay gap.

Following the completion of our annual remuneration review and audit, we are confident all employees in like-for-like roles are paid equitably and that any pay differences are not based on gender.

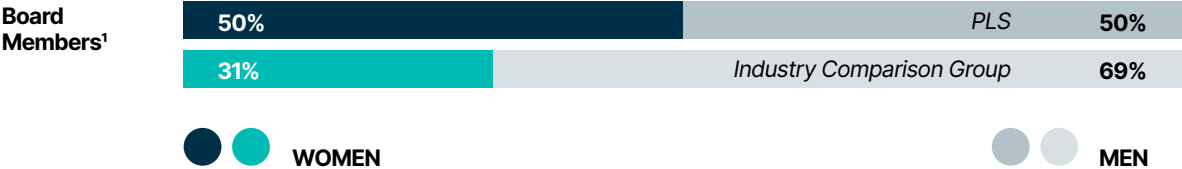
We support and have made positive progress towards the 40:40:20 gender balance vision for executive leadership in corporate Australia with the appointment of a female Chairman and an additional female executive to our Executive Leadership Team. For manager and non-manager roles, we have increased female representation and remain ahead of industry averages.



Gender composition of the PLS workforce

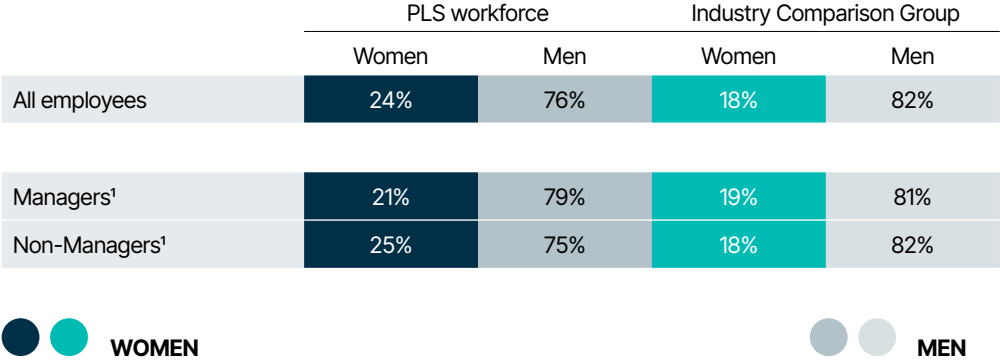
Gender composition of the Board

Chart 1. Gender split of the PLS Board compared to the Industry Comparison Group (as at 31 March 2024, as reported by WGEA).



Workforce composition

Chart 2. Proportion of women and men overall and by manager/non-manager role in our workforce compared to the Industry Comparison Group (as at 31 March 2024 as reported by WGEA).



¹ The Managing Director and Chief Executive Officer is counted in both the Board composition and overall workforce composition/ numbers.

How we're closing the gap

We are proud of the progress we've made and remain committed to making continuous improvements to our gender pay gap through a broad range of targeted strategies and initiatives.

Inclusive culture

Foster an inclusive workplace where everyone feels a sense of belonging and is empowered to make a meaningful contribution through:

- Continuing the efforts of our dedicated Inclusion and Wellbeing Working Group.
- Supporting both parents in taking dedicated time off through our enhanced paid parental leave policy offering 18 weeks paid leave.
- Continuing to evolve our workplace flexibility strategy to support various options for eligible employees. This includes flexible working hours, part-time positions and job-sharing opportunities based on role requirements and work environment.
- Growing our industry-leading School Holiday Program, designed to create greater balance for working parents during school holidays and actively support inclusion of women in our workforce.
- Supporting our site-based females to build strong relationships and inclusive networks through our Women of Pilbara networking events held quarterly on site.
- Showcasing our operations to employees' family members and building understanding of fly-in, fly-out life through our annual family days on site.
- Embedding safe and respectful behaviours through continuation of mandatory training and promptly addressing any issues to ensure a safe and respectful work environment.
- Providing employees with a mechanism for reporting unsafe behaviours via our Unmute Yourself initiative and addressing incidents promptly and confidentially.
- Hosting International Women's Day events on site and in Perth to celebrate the achievements of women in our business and helping educate our workforce about gender equality.

Employee attraction and development

To improve gender diversity across all functions within the business, targeted strategic actions include:

- Continuation of our award-winning Graduate program with female participation targets to attract and develop new talent.
- Continuing our successful Vacation Student program as a pathway into our Graduate program.
- Advertisement of all roles internally to broaden the pool of candidates and support internal promotions.
- Offering flexible work arrangements to support a diverse range of employees and attract new talent.
- Encouraging women to pursue site-based or technical roles through training and mentorship opportunities.
- Broadening our leadership development programs to build frontline leaders' leadership skills to better equip them with the tools they require to succeed in their role.
- Working with external recruitment agencies to increase applications from female candidates.
- Recruitment team working closely with the hiring leads throughout the hiring process to identify and mitigate any cases of unconscious bias.
- Raising awareness of gender biases to enable our employees to recognise and address these issues within our workplace.



Governance

Effectively measure the success of our strategic initiatives to ensure accountability and meaningful progress by:

- Completing regular gender pay equity audits and targeted metrics in our Human Resources Dashboard to track progress against our gender pay and gender composition targets.
- Regular engagement with the Board-level People and Culture Committee, which monitors performance against inclusion and diversity metrics and targets.
- Continuing to evolve our data collection practices to be more inclusive and representative.
- Providing employees with a safe and anonymous platform to provide their honest feedback through our biennial culture and engagement survey and monitoring changes in survey results that may impact our culture and inclusion objectives.
- Regular transparent communication with our people on our gender diversity progress, successes and challenges. Celebrating our achievements while acknowledging areas needing improvement.

Community engagement

Actively engage with initiatives that support gender equality within our local communities by:

- Ongoing engagement with external groups representing women in relevant non-traditional roles and students encouraging the uptake of mining-related study and employment. This includes hosting Curtin University's Girls+ Engineering Tomorrow program at our Pilgangoora Operation.
- Supporting important local initiatives through our Community Grants Program to address gender-based disadvantage in the community. This includes Women's Legal Service Pilbara, Hedland Well Women's Centre and the Shooting Stars Program run by Glass Jar Australia.
- Sponsoring and providing opportunities for employees to participate in industry led events and initiatives focused on gender diversity in mining. This includes the Women in Mining WA annual summit and mentoring program, and events held by the National Association of Women in Operations and the Chamber of Minerals and Energy Western Australia.

Closing the gender pay gap requires ongoing work to understand and address the challenges that women face joining the mining industry and remote work environments.

We are committed to continuous improvement in our gender diversity and gender pay gap results.

Powering a sustainable energy future

