

ASX ANNOUNCEMENT

## Maiden drilling program commences at highly prospective WA lithium project

***Drilling underway at Kathleen Valley Project targeting depth extensions of high grade lithium and tantalum recorded from outcropping spodumene-mineralised pegmatites***

**Key Points:**

- Initial program comprises 2,000-3,000m of Reverse Circulation drilling.
- Targeting outcropping, high grade lithium (>2% Li<sub>2</sub>O) mineralisation.
- Multiple spodumene-mineralized pegmatites defined with trend open to the north under cover.

Liontown Resources Limited (ASX: LTR) is pleased to announce that its maiden Reverse Circulation (RC) drilling program has commenced at the 100%-owned Kathleen Valley Lithium-Tantalum Project, located near Leinster in the Eastern Goldfields of WA.

The program will initially comprise 2,000–3,000m of RC drilling and will test beneath and along strike of spodumene-mineralised pegmatite outcrops. Previously reported rock chip sampling (see ASX release dated 6<sup>th</sup> September 2016) of these outcrops has returned numerous high grade lithium and tantalum values (**Figure 1/Appendix 1**).

There has been no previous drilling in the immediate area or beneath the mineralised pegmatites.

The Kathleen Valley Project is located approximately 680km north-east of Perth in close proximity to significant modern infrastructure including the sealed Goldfields Highway, the Goldfields Natural Gas Pipeline and the Leinster and Mt Keith Mine camps.



DAVID RICHARDS  
Managing Director

17<sup>th</sup> February 2017

*The Information in this report that relates to the Exploration Results for the Kathleen Valley Project is extracted from the ASX announcement entitled "Lithium-tantalum potential at Kathleen Valley significantly expanded" released on the 6<sup>th</sup> September 2016 which is available on [www.ltresources.com.au](http://www.ltresources.com.au)*

*The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.*

*This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.*

For personal use only

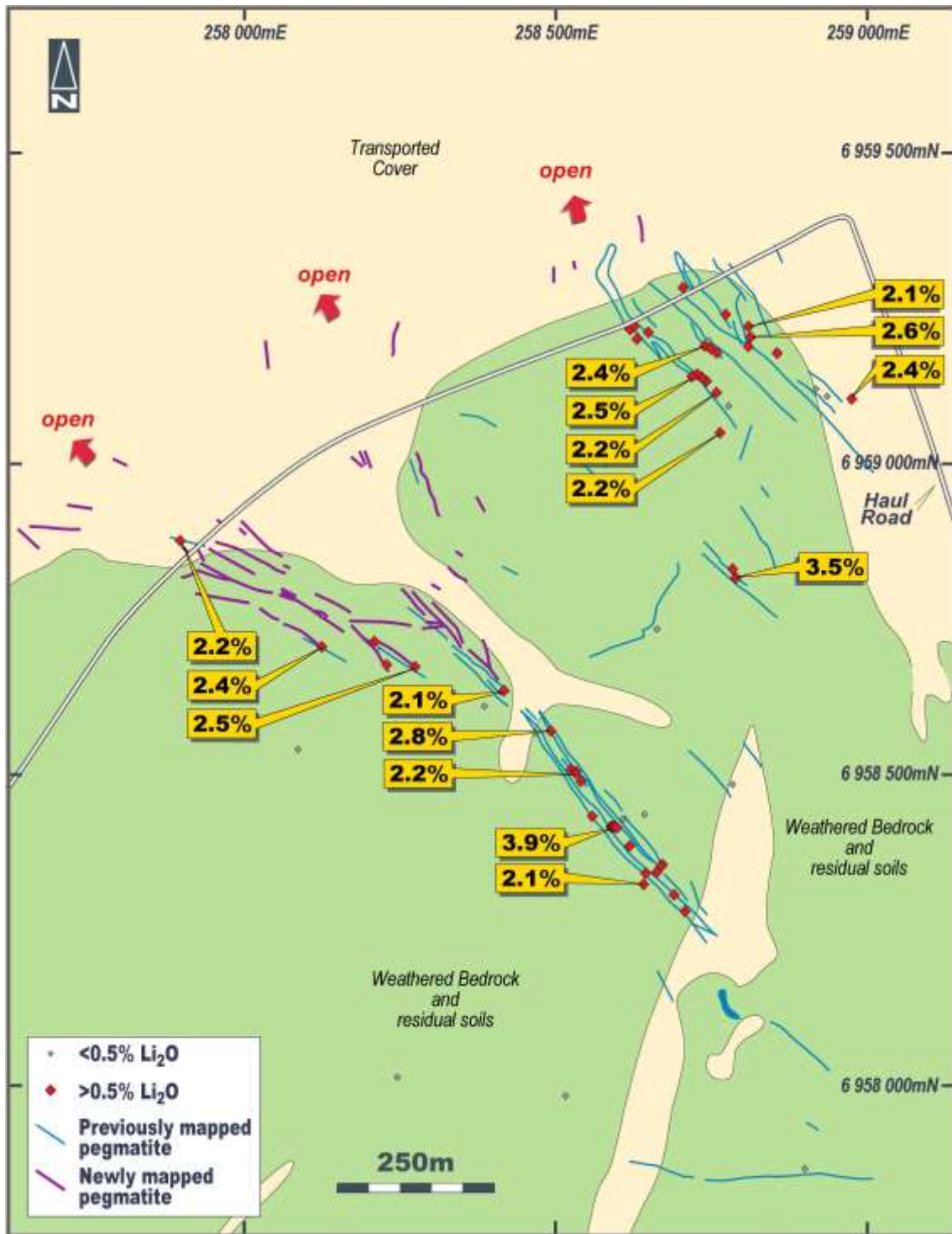


Figure 1: Kathleen Valley Project – Geology and rock chip sampling showing better lithium results

APPENDIX 1 – KATHLEEN VALLEY PROJECT/NORTHERN AREA – ALL ROCK CHIP SAMPLES

Sample_ID	East	North	Li2O(%)	Ta2O5 (ppm)	Sample_ID	East	North	Li2O(%)	Ta2O5 (ppm)
160614_01a	258766	6959242	1.55	431	KVR60	258536	6958492	1.94	119
160614_01b	258766	6959242	0.80	190	KVR62	258660	6958737	-0.02	414
160614_04	258804	6959190	1.51	493	KVR63	258659	6958736	-0.02	492
160614_10	258807	6959205	2.58	249	KVR64	258781	6958833	2.22	487
160614_11	258803	6959221	2.11	295	KVR65	258785	6958819	3.49	158
160614_14A	258632	6959390	2.17	233	KVR66	258788	6958993	0.09	283
160614_14B	258634	6959390	1.78	27	KVR67	258760	6959051	2.17	190
160614_14C	258634	6959390	-0.02	331	KVR68	258087	6958541	-0.02	4
160614_18	258577	6959315	2.41	134	KVR84	258123	6958705	2.43	173
160614_21	258644	6959213	1.87	279	KVR86	257896	6958874	2.24	145
160614_27	258691	6958309	1.42	110	KVR19	258415	6958639	1.18	97
160614_32	258605	6958431	0.34	197	KVR20	258488	6958573	2.80	214
160614_33	258639	6958438	-0.02	4	KVR61	258415	6958636	2.07	171
160614_34A	258588	6958418	3.87	381	132111	259085	6959297	0.00	1
160614_34B	258591	6958418	1.53	117	KVTGR024	258613	6959218	1.11	245
160614_34C	258593	6958418	1.83	159	KVTGR025	258613	6959218	0.15	68
160614_34D	258595	6958418	1.23	126	KVTGR026	258698	6959283	1.04	384
VG1192362	258250	6958015	0.00	0	KVTGR027	258698	6959283	0.35	128
VG1195575	258516	6957986	0.00	0	KVTGR028	258558	6958435	0.75	198
VGCFS3429	258901	6957870	0.01	0	KVTGR029	258558	6958435	0.20	150
KVR2	258957	6958508	-0.02	1	KVTGR030	258467	6958568	0.03	104
KVR4	258785	6958484	-0.02	174	KVTGR031	258467	6958568	0.08	39
KVR6	258668	6958356	1.23	43	PEG008	258642	6958325	0.19	311
KVR7	258663	6958347	2.00	154	PEG009	258642	6958325	0.05	167
KVR8	258644	6958345	2.13	132	PEG010	258642	6958325	0.27	7
KVR10	258616	6958386	1.81	147	PEG011	258642	6958325	1.07	183
KVR13	258207	6958715	0.97	142	PEG012	258642	6958325	0.91	196
KVR14	258210	6958705	0.06	148	PEG014	258709	6958282	0.10	157
KVR15	258226	6958679	1.49	129	PEG015	258709	6958282	1.00	242
KVR16	258272	6958674	2.54	103	PEG016	258709	6958282	0.56	172
KVR17	258382	6958612	0.04	138	PEG017	258709	6958282	0.75	278
KVR48	258752	6959180	2.22	212	PEG018	258709	6958282	1.08	200
KVR49	258738	6959191	2.35	169	PEG019	258709	6958282	1.39	166
KVR50	258739	6959199	-0.02	63	PEG020	258598	6958416	0.81	182
KVR51	258732	6959138	2.48	286	PEG021	258598	6958416	0.99	268
KVR52	258719	6959145	2.17	241	PEG022	258598	6958416	1.11	203
KVR53	258711	6959146	2.28	206	PEG023	258598	6958416	1.25	117
KVR54	258750	6959116	2.24	735	PEG024	258598	6958416	0.71	184
KVR55	258771	6959095	0.06	326	PEG025	258524	6958510	0.05	153
KVR56	258911	6959122	0.02	300	PEG026	258524	6958510	0.04	224
KVR57	258930	6959112	-0.02	218	PEG027	258524	6958510	1.66	226
KVR58	258968	6959108	2.39	180	PEG028	258524	6958510	0.81	127
KVR59	258527	6958503	2.24	132					

For personal use only