



## Addendum to Notice of Annual General Meeting

Liontown Resources Limited (ACN 118 153 825) (**Company**) hereby gives notice to Shareholders that, in relation to the Notice of Annual General Meeting dated 22 October 2020 in respect of the Annual General Meeting to be held at the Cassia Room, Level 1 Function Floor, The Westin Perth, at 480 Hay Street, Perth, Western Australia on Wednesday, 25 November 2020 at 11.00am (WST) (**Meeting**), the Directors have resolved to add Resolutions 4 and 5 as set out below, and to supplement the information contained in the Explanatory Memorandum.

The numbering used in this Addendum is a continuation of the numbering used in the Notice of Annual General Meeting and the Explanatory Memorandum. The definitions used in this Addendum are as defined in the Notice and the Explanatory Memorandum, unless otherwise defined in this Addendum.

This Addendum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from a suitably qualified professional advisor prior to voting. Should you wish to discuss the matters set out in this Addendum, please do not hesitate to contact the Company Secretary by telephone at (08) 9322 7431.

### PROXY FORM

Annexed to this Addendum is a replacement proxy form (**Replacement Proxy Form**). To ensure clarity of voting instructions by Shareholders on the Resolutions to be considered at the Meeting, Shareholders are advised that:

- (a) **If you have already voted by completing a Proxy Form and wish to vote on Resolutions 4 and 5 or otherwise change your proxy vote:**

Please place a new vote, which will replace your previous vote, by following the proxy lodgement instructions below.

- (b) **If you have already voted by completing a Proxy Form and do not wish to vote on Resolutions 4 and 5 or otherwise change your vote**

You need not take any action as the earlier submitted vote remains valid.

- (c) **If you have not yet voted and wish to vote**

Please place a vote by following the proxy lodgement instructions below.

Proxy Forms can be lodged:

Online:	<a href="http://www.investorvote.com.au">www.investorvote.com.au</a>
By mail:	Share Registry – Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia
By fax:	1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)
By mobile:	Scan the QR Code on your Proxy Form and follow the prompts
Custodian voting:	For Intermediary Online subscribers only (custodians) please visit <a href="http://www.intermediaryonline.com">www.intermediaryonline.com</a> to submit your voting intentions.

## Additional Resolutions

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### 4. Resolution 4 – Ratification of issue of Placement Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of up to 44,923,913 Shares on the terms and conditions in the Explanatory Memorandum.'*

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### 5. Resolution 5 – Approval to issue Director Placement Shares

To consider and, if thought fit, to pass with or without amendment, each as a **separate** ordinary resolution the following:

*'That, pursuant to and in accordance Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of Shares to Directors as follows:*

- (a) *up to 8,695,652 Shares to Tim Goyder;*
- (b) *up to 43,478 Shares to David Richards;*
- (c) *up to 250,000 Shares to Anthony Cipriano; and*
- (d) *up to 434,783 Shares to Steven Chadwick,*

*or their respective nominees, on the terms and conditions in the Explanatory Memorandum.'*

## Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) Resolution 4 by or on behalf of any person who participated in the issue of the Placement Shares, or any of their respective associates; and
- (b) Resolutions 5(a), (b), (c) and (d) by or on behalf of Tim Goyder, David Richards, Anthony Cipriano and Steven Chadwick (or their respective nominees) and any other person who will obtain a material benefit as a result of the issue of the Director Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**BY ORDER OF THE BOARD**

A handwritten signature in black ink, appearing to read 'C. Hasson', with a small flourish at the end.

Craig Hasson  
Company Secretary  
Liontown Resources Limited

Dated: 6 November 2020

## Addendum to the Explanatory Memorandum

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### 6. Resolution 4 – Ratification of issue of Placement Shares

#### 6.1 General

On 29 October 2020, the Company announced that it had received binding commitments for a placement to raise \$12.5 million before costs (**Placement**) by the issue of Shares at \$0.23 each as follows:

- (a) 44,923,913 Shares to be issued to sophisticated and professional investors who are not related parties of the Company (**Placement Shares**); and
- (b) 9,423,913 Shares to be issued to the Directors or their respective nominees, subject to the receipt of prior Shareholder approval (the subject of Resolution 5) (**Director Placement Shares**).

The Placement Shares are intended to be issued using the Company's placement capacity under Listing Rule 7.1 on or about 6 November 2020, and in any event, before the date of the Meeting.

Resolution 4 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Placement Shares.

#### 6.2 Listing Rules 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under that Listing Rule for the 12-month period following the issue of the Placement Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under Listing Rules 7.1.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

If Resolution 4 is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 4 is not passed, the Company's ongoing capacity to issue or agreed to issue Equity Securities under Listing Rule 7.1 without obtaining prior Shareholder approval will continue to be reduced to the extent of up to 44,923,913 Equity Securities for the 12 month period following the issue of those Placement Shares.

### **6.3 Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Placement Shares:

- (a) The Placement Shares will be issued to sophisticated and professional investors, none of whom is a related party of the Company or a Material Investor. The participants in the Placement were either known to the Company or the joint lead managers to the Placement, Bell Potter and Bridge Street Capital Partners.
- (b) A maximum of 44,923,913 Placement Shares will be issued.
- (c) The Placement will be for fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Placement Shares will be issued on or about 6 November 2020 and in any event, before the date of the Meeting.
- (e) The Placement Shares will be issued at \$0.23 per Share.
- (f) The proceeds from the issue of the Placement Shares are intended to be used towards:
  - (i) completion of a definitive feasibility study for Kathleen Valley, as well as related project activities such as expanding reserves and resources, increasing mining throughput rate, additional test work including confirming the viability to produce battery-grade products onsite;
  - (ii) exploration programmes at each of the Moora Project and the Kathleen Valley Project; and
  - (iii) general working capital and costs of the Placement.
- (g) There are no other material terms to the agreement for the subscription of the Placement Shares.
- (h) A voting exclusion statement is included in the Notice.

### **6.4 Additional information**

Resolution 4 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 4.

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## **7. Resolutions 5(a), (b), (c) and (d) - Approval to issue Director Placement Shares**

### **7.1 General**

Pursuant to Resolution 5, the Company is seeking Shareholder approval for the issue of up to 9,423,913 Director Placement Shares at an issue price of \$0.23 each to raise up to \$2,167,500 (before costs) as follows:

- (a) 8,695,652 Shares to Tim Goyder;
- (b) 43,478 Shares to David Richards;

- (c) 250,000 Shares to Anthony Cipriano; and
- (d) 434,783 Shares to Steven Chadwick,

or their respective nominees.

Each of the Resolutions which form part of Resolution 5 seeks the approval of Shareholders pursuant to Listing Rule 10.11 for the issue of the Director Placement Shares to the Directors.

## **7.2 Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relation with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5),

unless it obtains the approval of its shareholders.

The Directors are related parties of the Company by virtue of being Directors. As the proposed issue of Director Placement Shares involves the issue of Shares to related parties of the Company, Shareholder approval pursuant to Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Shares as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Director Placement Shares will not be included in the use of the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

If each of the Resolutions which form part of Resolution 5 is passed, the Company will be able to proceed with the issue of the Director Placement Shares in the proportions set out above in Section 7.1.

If each of the Resolutions which form part of Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Director Placement Shares

## **7.3 Specific information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Director Placement Shares:

- (a) The Director Placement Shares will be issued to Directors Tim Goyder, David Richards, Anthony Cipriano and Steven Chadwick (or their respective nominees).

- (b) Pursuant to Listing Rule 10.11.1, Messrs Goyder, Richards, Cipriano and Chadwick are related parties by virtue of being Directors.
- (c) The maximum number of Director Placement Shares to be issued is 9,423,913 in the following proportions:
  - (i) 8,695,652 Director Placement Shares to Tim Goyder;
  - (ii) 43,478 Director Placement Shares to David Richards;
  - (iii) 250,000 Director Placement Shares to Anthony Cipriano; and
  - (iv) 434,783 Director Placement Shares to Steven Chadwick,or their respective nominees.
- (d) The Director Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
- (e) The Director Placement Shares will be issued no later than one month after the date of the Meeting.
- (f) The issue price will be \$0.23 per Director Placement Share, being the same issue price as the Placement Shares.
- (g) The funds raised by the issue of the Director Placement Shares will be used for the same purposes as all other funds raised under the Placement as described in Section 6.3(f).
- (h) There are no other material terms to the agreement by the Directors to subscribe for Director Placement Shares.
- (i) A voting exclusion statement is included in the Notice.

#### **7.4 Chapter 2E of the Corporations Act**

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Director Placement Shares constitutes giving a financial benefit to related parties of the Company.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Placement Shares because the Shares will be issued on the same terms as Shares issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

## **7.5 Additional information**

Each of the Resolutions which forms part of Resolution 5 is an ordinary resolution.

Craig Williams (being the only Director without a personal interest in Resolution 5) recommends that Shareholders vote in favour of each of the Resolutions which forms part of Resolution 5.

## Need assistance?



**Phone:**

1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00 AM (WST) on Monday, 23 November 2020.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

## PARTICIPATING IN THE MEETING

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 184342**

**SRN/HIN:**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Liantown Resources Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Liantown Resources Limited to be held at the Cassia Room, Level 1 Function Floor, The Westin Perth, 480 Hay Street, Perth, Western Australia on Wednesday, 25 November 2020 at 11:00 am (WST) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Item 1, 3(a), 3(b) and 3(c) (except where I/we have indicated a different voting intention in step 2) even though Item 1, 3(a), 3(b) and 3(c) are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Item 1, 3(a), 3(b) and 3(c) by marking the appropriate box in step 2.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain		For	Against	Abstain	
1	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
2	Re-election of Director – Mr Craig Williams	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5(a)	Approval to issue Director Placement Shares - up to 8,695,652 Shares to Tim Goyder	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3(a)	Approval to issue Options to Non-Executive Directors - up to 1,250,000 Options to Mr Steven Chadwick	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5(b)	Approval to issue Director Placement Shares - up to 43,478 Shares to David Richards	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3(b)	Approval to issue Options to Non-Executive Directors - up to 1,000,000 Options to Mr Anthony Cipriano	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5(c)	Approval to issue Director Placement Shares - up to 250,000 Shares to Anthony Cipriano	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3(c)	Approval to issue Options to Non-Executive Directors - up to 1,000,000 Options to Mr Craig Williams	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5(d)	Approval to issue Director Placement Shares - up to 434,783 Shares to Steven Chadwick	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Ratification of issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1  Securityholder 2  Securityholder 3  / /  
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

**Update your communication details** (Optional)

Mobile Number  Email Address  By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

