
Nomination Committee Charter

Liontown Resources Limited ACN 118 153 825 (Company)

1 Composition

The full Board performs the function of a Nomination Committee.

From time to time, non Board members may be invited to attend Board meetings when nomination matters are being discussed, if it is considered appropriate.

2 Role

The Board's function as a Nomination Committee is to examine the selection and appointment practices of the Company, address Board succession issues and ensure that the Board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.

3 Operations

The full Board shall meet in its capacity as a Nomination Committee at least once a year or otherwise as required. Minutes of such meetings must be kept, and the meetings are to be governed by the same rules as set out in the Company's Constitution, as they apply to meetings of the Board.

4 Responsibilities

4.1 Size and composition of the Board

To ensure that the Board has the appropriate mix of directors with the necessary skills, expertise, relevant industry experience and diversity, the Board shall:

- (a) annually review the size and composition of the Board and consider any appropriate changes;
- (b) identify and assess necessary and desirable director skills and competencies using the Board Skills Matrix (Appendix A) and provide advice on the skills and competency levels of directors with a view to enhancing the Board, including considering what training or development could be undertaken to fill any gaps identified;
- (c) make recommendations on the appointment and removal of directors, including reasons for those recommendations;
- (d) make recommendations on whether any directors whose term of office is due to expire should be nominated for re-election;
- (e) annually review the time required from non-executive directors and whether non-executive directors are meeting that requirement;
- (f) develop and approve the board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership for inclusion in the Company's corporate governance statement;

- (g) review the Company's *Diversity Policy* at least annually and make decisions as to any strategies required to address Board diversity; and
 - (h) annually review and consider and note at least annually on the relative proportion of women and men at all levels of the economic group controlled by the Company.
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5 Selection process for new directors

The Board shall review the Company's *Policy and Procedure for Selection and (Re) Appointment of Directors*, and carry out its role in the process as outlined in that policy. The procedure should be transparent to promote investor understanding and confidence in the process.

The Board is responsible for evaluating the balance of skills, knowledge, experience, independence and diversity on the Board and, in the light of this evaluation, preparing a description of the role and capabilities required for a particular appointment.

The Board is empowered to engage external consultants in its search for a new director, particularly as a means to increase the presentation of candidates which meet the requirements and objectives set pursuant to the Company's *Diversity Policy*.

5.1 Performance evaluation

The Board shall:

- (a) develop a process for evaluation of the performance of the Board, Board committees (if any) and individual Board members in accordance with the Company's *Process for Performance Evaluations*;
- (b) consider and articulate the time required by Board members in discharging their duties efficiently;
- (c) undertake continual assessment of directors as to whether they have devoted sufficient time in fulfilling their duties as directors; and
- (d) develop a process for and carry out an evaluation of the performance of the Managing Director in accordance with the Company's *Process for Performance Evaluations*.

5.2 Induction and continuing professional development

The Board shall:

- (a) regularly assess whether the directors as a group have the skills, knowledge and experience to deal with new and emerging business and governance issues;
- (b) implement ways of enhancing the competency levels of directors;
- (c) review and implement the Company's *Induction Program*;
- (d) ensure new directors participate in the *Induction Program*;
- (e) ensure that any director who does not have specialist accounting skills or knowledge has a sufficient understanding of accounting matters to fulfil his or her responsibilities in relation to the Company's financial statements;
- (f) ensure that any director who is not familiar with the legal framework that governs the Company is provided with training on their legal duties and responsibilities as a director under the key legislation governing the Company and the listing rules (including ASX's continuous and periodic reporting requirements).

- (g) provide all directors with access to ongoing education relevant to their position in the Company, including education concerning key developments in the Company and in the industry and environment within which it operates; and
- (h) ensure that directors receive ongoing education on developments in accounting standards.

5.3 Succession plans

The Board shall review the Company's succession plans. Succession plans are used to assist in maintaining the appropriate mix of skills, knowledge, experience, independence and diversity on the Board to enable it to discharge its duties and responsibilities effectively.

6 Authority and resources

The Board may, when it considers it necessary or appropriate, seek advice from external consultants or specialists.

7 Reporting to the Board

To assist the Board to carry out its nomination function, the Board should compile a report, at least annually, or otherwise as required, on the following matters:

- (a) all matters relevant to the Nomination Committee's role and responsibilities as set out in this Nomination Committee Charter;
 - (b) the results of the Board's review of this Nomination Committee Charter; and
 - (c) comment on the Nomination Committee's operation and composition.
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8 Review of Charter

The Board will review this Nomination Committee Charter at least annually, and update it as required.

Appendix A

BOARD SKILLS MATRIX

The following table of skills and experience has been identified by the Board as the key skills and other attributes of Board members which are believed to be required for robust decision-making and the effective governance of the Company.

The table is to be reviewed and updated periodically to ensure that it covers the attributes needed to address existing and emerging business and governance issues relevant to the Company.

Board Skills and Experience Table.

Category	Experience, capability and knowledge requirements
Leadership and People Management	Significant Board and/or Executive experience in a publicly listed company or large organisation, with a proven track record of effective leadership and management of multi-disciplined teams.
Strategic Planning, Business Development and Commercial	Formulating, assessing and executing strategic vision, objectives, business models and relevant financial metrics. Knowledge of industry competitive landscape, key risks, capability requirements and strategic planning processes.
Corporate Transactions	Planning and execution of equity or debt capital raisings, mergers, acquisitions, joint ventures, de-mergers and takeover defence.
Financial	Evaluating financial statements, understanding key financial drivers of a business, corporate finance (including debt and equity capital markets) and assessment of financial risks and controls.
Governance and Compliance	Formulating, implementing and overseeing of organisation-wide governance and compliance systems, processes, policies and frameworks. Knowledge of governance issues, including the legal, compliance and regulatory environment applicable to publicly listed entities.
People, Culture and Remuneration	Establishing and overseeing organisation-wide capabilities, remuneration frameworks, performance assessment, people management and company culture, mindsets and behaviours.
Investor Relations	Drafting and delivery of public announcements, other shareholder communications, market research / analysis and presentations at industry events / conferences.
Risk Management	Formulating risk management frameworks and controls, setting appropriate risk appetite, identifying and providing oversight of key business risks (both financial and nonfinancial).
Health and Safety	Formulating and implementing health and safety management systems, risk identification and mitigation processes, performance monitoring and governance.
Sustainability and Environment	Formulating and managing environment and sustainability policies, standards, practices and implementation of environmental impact mitigations for mining projects.
Community and Government Relations	Formulating and implementing stakeholder engagement and management strategies. Local, State and Federal Government and regulatory management.
Geology and Exploration Targeting	Base, precious and rare metal mineral systems, geology and targeting. Design, planning and execution of mineral exploration programs.
Exploration and Resources Definition	Base, precious and rare metal geology, resource and reserve measurement and classifications. Design, planning and execution of resource definition drilling programs and related activities.

Category	Experience, capability and knowledge requirements
Metallurgy and Mineral Processing	Base, precious and rare metal mineralogy, metallurgy and marketing. Design, testing and optimisation of metallurgical flowsheet, processing facility and offtake.
Project Studies and Engineering	Formulation and execution of mining scoping and feasibility studies to define and assess project scope, economic potential, financing options and risk factors.
Project Design and Construction	Planning, management and execution of large scale mining project construction, including financial assessment, contracting, procurement, engineering and risks.
Mining Operations and Decommissioning	Managing and operating mid to large scale mining operations in base and/or precious metals, including mining engineering, mineral processing, logistics and operational management.