
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 a Board skills matrix (a template matrix is included at 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) implement ways of enhancing the competency levels of directors;
- (b) review and implement the Company's *Induction Program*;
- (c) ensure new directors participate in the *Induction Program*;
- (d) 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;
- (e) 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
- (f) 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 Member Skill Matrix

	Director 1	Director 2	Director 3	Gap Analysis
Work experience				
Board members should have a depth of experience across diverse fields which may include board, business, professional, and public sector experience, all of which will add to the dynamics of the board				
Directors duties				
Board members should fully understand the legal and other responsibilities of a director				
Ethics and integrity				
Board members should have the highest moral and ethical character				
Board participation				
Board members should have the courage to ask tough questions and to voice their support of, or opposition to, proposals and actions. Board members should have personal qualities to be able to make a substantial active contribution to board deliberations				
Availability and dependability				
Board members must have sufficient time available to discharge duties of board membership. Not only should they attend meetings, but they should fully review materials and actively participate in the meetings.				

	Director 1	Director 2	Director 3	Gap Analysis
Compatibility				
Board members should be able to develop a good working relationship with other board members and management				
Good judgement				
Board members should be able to focus on the important issues and base their decisions and actions on wisdom, sound business practice and common sense.				
Skills				
<ul style="list-style-type: none"> • Geology (mineral exploration, resource definition, project economics) 				
<ul style="list-style-type: none"> • Engineering and processing (feasibility studies, mining methods, plant design) 				
<ul style="list-style-type: none"> • Accounting and Financial (financial statements, auditing, performance measurement, risk management, taxation, merger/acquisitions and sources of finance, project economics) 				
<ul style="list-style-type: none"> • Legal (corporate law, mergers and acquisition, contracts, regulation, and intellectual property) 				

	Director 1	Director 2	Director 3	Gap Analysis
<ul style="list-style-type: none"> • Human Resources (compensation, employee relations, performance evaluation, and succession planning) 				
<ul style="list-style-type: none"> • Operations (production processes, quality management, supply chain management) 				
<ul style="list-style-type: none"> • Business Planning (Business Plans, Market Analysis, and Strategy Development and Implementation) 				
<ul style="list-style-type: none"> • Governance Skills (roles and responsibilities of Directors, Board leadership/effectiveness, and Corporate Governance Legislation) 				
<ul style="list-style-type: none"> • Strategic Fit (Board capabilities fit with company company's current strategic objectives) 				
<ul style="list-style-type: none"> • Diversity (Board complies with diversity policies) 				

KEY:



Board member has specific skills, education and experience in the area



Board member has some general skills but has no specific education or experience in the area