

## Release of Definitive Feasibility Study and Updated Downstream Scoping Study

Liontown Resources Limited (ASX: LTR, “Liontown” or “Company”) is pleased to advise that it has today released the results of the Definitive Feasibility Study (DFS) and Updated Downstream Scoping Study (DSS) for its 100%-owned Kathleen Valley Lithium Project (KV) in Western Australia.

### Definitive Feasibility Study – proposed mine and concentrator

- Confirms KV’s status as a Tier-1 global mining and processing lithium project, delivering outstanding economics and sector-leading sustainability credentials.
- ~23-year mine life, based on production rate of 2.5Mtpa at start-up to deliver ~500ktpa of spodumene concentrate, increasing to 4Mtpa in Year 6 to deliver ~700ktpa of spodumene.
- Final Investment Decision targeted for Q2, 2022; production expected to commence H1, 2024.
- Off-take and funding discussions well advanced with multiple parties.

### Downstream Scoping Study – proposed refinery

- Potential growth opportunity for KV to proceed in a staged manner to an integrated mining, processing and refinery producing battery-grade lithium hydroxide monohydrate (LHM).
- If pursued and subject to further studies, construction from 2027 and production from 2029, with a significant component of funding expected from internal cash-flows.
- End-state integrated mine to refinery production of ~86ktpa of LHM, making it one of the largest refineries outside of China in a Tier-1 operating jurisdiction.
- Compelling economics justifies progressing to a Pre-Feasibility Study.

### Investor Presentation

- Covering the highlights of both the DFS and DSS has been published on the ASX platform.

### Investor Webcast and Conference Call

Liontown Managing Director, Tony Ottaviano, will host a live webcast and simultaneous investor conference call to discuss the results of the DFS and DSS at **10.00am AWST / 1.00pm AEDT on Thursday, 11 November 2021**.

#### Webcast

Shareholders and investors who wish to listen to the live webcast and synchronised slide presentation can join via the link below:

[https://boardroom-media.zoom.us/webinar/register/WN\\_fqa8ZqqPSEvDpjMPOHA5w](https://boardroom-media.zoom.us/webinar/register/WN_fqa8ZqqPSEvDpjMPOHA5w)

Participants in the webcast can ask questions using the “Ask a Question” function.

## Teleconference

Brokers, fund managers, analysts and representatives of the media who wish to participate in the Teleconference, including the opportunity to ask questions over the phone, can do so via the following link: <https://s1.c-conf.com/diamondpass/10017991-k8if9a.html>

Please note that it is recommended that you log on at least five minutes before the scheduled commencement time.

This announcement has been authorised for release by the Managing Director.



TONY OTTAVIANO

Managing Director  
11<sup>th</sup> November 2021

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## **Competent person statement**

*The Information in this Announcement that relates to Production Target and DFS for the Kathleen Valley Project is extracted from the ASX announcement "Kathleen Valley DFS confirms Tier-1 global lithium project with outstanding economics and sector-leading sustainability credentials" released on 11 November 2021 which is available on [www.ltresources.com.au](http://www.ltresources.com.au).*

*The Information in this Announcement that relates to the DSS for the Kathleen Valley Project is extracted from the ASX announcement "Updated Downstream Scoping Study Highlights Next Growth Horizon for Kathleen Valley Project" released on 11 November 2021 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 and that all material assumptions and technical parameters underpinning the estimates or production targets or forecast financial information derived from a production target (as applicable) in the relevant market announcements continue to apply and have not materially changed. 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 announcements.*

## **Forward-looking statements**

*This report contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this report, are considered reasonable. Such forward-looking statements are not a guarantee of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the management. The Directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this report will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. The Directors have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this report, except where required by law or the ASX listing rules.*