

Response to Media Speculation

Liontown Resources (ASX: **LTR**) (**Liontown** or **the Company**) refers to an article that appeared in *The Australian* on 14 November (“Liontown Resources seeking capital for Kathleen Valley Project”).

As outlined in the Definitive Feasibility Study (DFS) announcement and presentation releases on 11 November 2021, the Company will require further capital to progress the development of its Kathleen Valley Lithium Project.

Given the robust outcomes of the DFS, Liontown has received several financing proposals, including debt, equity and customer funding, which continue to be assessed with a view to maximising value for shareholders.

As outlined on page 23 of the DFS investor presentation, the Company is progressing a range of funding options but has not yet determined the preferred mechanism, quantum or timing of funding for Kathleen Valley and it does not have in place any mandate to raise equity.

This announcement has been authorised for release by the Board.

A handwritten signature in black ink, appearing to read "A. Ottaviano".

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