

Landmark Native Title Agreement for Kathleen Valley Project marks a key step towards the development of a new world-class lithium processing hub in Western Australia

Joint Media Statement

Liontown Resources (ASX: LTR) (**Liontown** or **the Company**) and the Tjiwarl Native Title Holders (**the “Tjiwarl”**) are pleased to announce that they have today signed a landmark Native Title Agreement for the **Kathleen Valley Lithium Project (“KV”)**, located in Western Australia’s North-eastern Goldfields.

Please see attached a Joint Media Statement for further information.

This announcement has been authorised for release by the Board.

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

TONY OTTAVIANO
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Joint Media Statement

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Landmark Native Title Agreement for Kathleen Valley Project marks a key step towards the development of a new world-class lithium processing hub in Western Australia

Landmark agreement between the Tjiwarl Native Title Holders and Liontown sets a new benchmark for positive collaboration and partnership between mining companies and Traditional Owners

Highlights

- Pivotal Native Title Agreement (NTA) signed today with the Tjiwarl Native Title Holders, a group of families who are the Traditional Owners of the land at Liontown's 100%-owned Kathleen Valley Lithium Project (KV) in Western Australia's North-eastern Goldfields.
- The landmark agreement was formally signed in Leinster today by senior representatives of both parties, representing a major milestone for KV that enables the finalisation of remaining project permitting submissions ahead of a Final Investment Decision targeted for Q2 2022.
- The NTA follows 2.5 years of negotiations between the Tjiwarl Native Title Holders and Liontown, resulting in the formalisation of an agreement that embodies a spirit of genuine collaboration and respect which facilitates project development while protecting heritage and country.
- Early inclusion of the Tjiwarl Native Title Holders in the planning for the KV development has ensured that vital cultural and heritage considerations have been included in the fundamental design and layout of the Project.
- The predominantly underground operation outlined in the recent KV Definitive Feasibility Study (see ASX Announcement 11 November 2021) was developed collaboratively with the Tjiwarl to ensure the impact of the mine development on culturally significant areas will be minimised.
- KV is on-track to become one of the world's leading lithium mining and processing operations based in WA, with a 23-year mine life and the potential for substantial upside from value-added downstream processing.

Australian lithium developer Liontown Resources (**ASX: LTR**) and the Tjiwarl Native Title Holders (**the "Tjiwarl"**) are pleased to announce that they have today signed a landmark Native Title Agreement for the **Kathleen Valley Lithium-Project ("KV")**, located in Western Australia's North-eastern Goldfields.

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The signing of this critical agreement represents a major milestone towards the development of a significant new, long-life lithium mining and processing hub in Western Australia. It seeks to establish a good benchmark for the mining industry in Western Australia in recognising and protecting heritage and country.

The agreement was formally signed today following the Annual General Meeting of the Tjiwarl Aboriginal Corporation RNTBC (Tjiwarl AC) in Leinster. It was executed on behalf of the Tjiwarl AC by Chairperson and Native Title Holder, Brett Lewis, and Tjiwarl AC Director and Member of the Negotiation Team, Mr Edwin Beaman Snr, and on behalf of Liontown by the Company's Chairman, Tim Goyder, and Managing Director, Tony Ottaviano.

The Tjiwarl AC is the Prescribed Body Corporate (PBC) for the Tjiwarl Native Title Holders, representing eleven families connected by culture and country within the Tjiwarl Country Determination area, covering some 13,000 square kilometres of land and waters located between Leinster and Wiluna in the North-eastern Goldfields region.

The signing of the agreement follows a 2.5-year collaboration between senior negotiators representing the Tjiwarl AC and Liontown, with the outcome cementing the strong and cooperative working relationship that has been established between the two parties.

The agreement represents a significant approval, enabling the finalisation of key permit submissions for KV.

This will enable Liontown to focus on funding discussions for the proposed \$473 million development of a major new long-term mining and processing operation at Kathleen Valley, with first production scheduled for 1H 2024 and targeted to ramp-up from 2.5Mtpa initially to 4Mtpa within 6 years.

This will position Liontown to become a leading global lithium producer, delivering spodumene concentrate which is a critical input to the rapidly growing lithium-ion battery and electric vehicle industry globally.

As part of the agreement, Liontown will commit to a broad range of actions as a fundamental part of its development strategy at KV, including Land and Water Management, Aboriginal Heritage Management, Cultural Awareness and Access, Social Opportunities and Development, Employment and Contracting opportunities and Compensation.

Importantly, the agreement defines a process and pathway for ongoing active engagement with the Tjiwarl as the Project develops and matures.

Commenting on the signing of the agreement, the Chairperson of the Tjiwarl AC, Brett Lewis, said:

"We see this agreement as an outstanding model of what can be achieved when mining companies and Traditional Owners work together in a genuine spirit of mutual respect, trust, partnership and collaboration to achieve outcomes that are positive for both sides.

"The Kathleen Valley Mine is located at a very important place for the Tjiwarl mob and the Desert community. When Liontown first came to Kathleen Valley, we did not support the original Liontown exploration work, but we agreed to work together to get a mutually beneficial outcome.

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“Since 2019, we have been working extremely hard with Liontown to protect as many culturally important areas as possible, undertaking numerous meetings, surveys and field trips together to identify and discuss cultural sites.

“Liontown has listened to our concerns and respected the cultural and spiritual significance of Kathleen Valley. They have made many significant modifications to the project to accommodate the Tjiwarl’s concerns, and we’ve been able to achieve a very strong outcome for the Tjiwarl community.

“We’ve been telling the government and industry for a long time that we need to work together to get the best outcome for everyone. Genuine co-design is more than consultation.

“Having Tjiwarl closely involved, regularly seeking our feedback and giving us time to think about the consequences of the decisions to be made has allowed us to freely give our informed consent. This is good governance.

“I want to congratulate the Tjiwarl negotiation team, Tjiwarl heritage teams and Wati (the lawmen) and the Liontown teams for this achievement.

“Our vision is to keep culture and country strong, and to create a sustainable future for our people through the strong connection that our families have with Tjukurrpa (culture) and Parna (country). This agreement embodies and supports that vision, and is a good outcome for our people.”

Commenting on the signing of the agreement, Liontown Resources Chairman, Tim Goyder, said:

“This agreement sends a strong message as to how resource companies can support, respect and protect vital heritage and culture considerations while creating a sustainable pathway for major new critical minerals projects to proceed with the support of their most important stakeholder – the local community.

“I am absolutely delighted with the outcomes we have achieved as part of this agreement and I would like to warmly acknowledge the Tjiwarl AC, which represents a wonderful group of families in this part of the world.

“There have been tough but fair negotiations and compromises made by both parties over the last 2.5 years, but the outcome is a reflection of what can be achieved when parties are respectful and are prepared to listen and act with intent.

“We have worked very closely with their senior negotiators and representatives throughout the Kathleen Valley feasibility study process, making a number of significant adjustments to the mine design to protect important heritage areas. This has been helped by the Kathleen Valley mine transitioning from the originally planned large open pit to become a predominantly underground mining operation, protecting important Tjiwarl cultural sites while enhancing the ESG credentials and financial returns of the project.

“There has been genuine give-and-take on both sides, and I am immensely proud of the mutually beneficial outcome we have been able to achieve.

“I would like to thank everyone who has been involved in achieving this outcome, and I can say that we are looking forward to the development of what will be a world-class mineral asset here

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in Western Australia that will play a vital role in producing the minerals the world needs to reduce its carbon emissions and become a better place.

“The agreement encompasses a range of employment opportunities, benefits, collaboration and support for the families that make up the Tjiwarl mob and, importantly, ensures that the vast economic benefits that will flow from this project are appropriately shared with the people who are the rightful traditional owners of the land where we will operate.”

ENDS

For media inquiries:

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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.litresources.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.