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Share Purchase Plan Opens

Liontown Resources Limited ("**Liontown**") (ASX: LTR) announced on 1 December 2021 that it would be conducting a share purchase plan ("**SPP**") to provide eligible shareholders with the opportunity to acquire up to A\$30,000 worth of Liontown ordinary shares ("**Shares**") without paying any brokerage costs, commission or other transaction costs. The SPP supplements the recent successfully completed A\$450 million placement to sophisticated investors conducted at A\$1.65 per Share, as initially announced to the market on 1 December 2021 ("**Placement**").

Shareholders participating in the SPP will be able to purchase Shares at an issue price of A\$1.65 per Share, which represents a:

- 14.1% discount to the closing price of Shares of A\$1.92 on 30 November 2021;
- 12.3% discount to the five day volume-weighted average price of Shares of A\$1.88 as at 30 November 2021;
- 9.3% discount to the ten day volume-weighted average price of Shares of A\$1.82 as at 30 November 2021.

Liontown is targeting to raise up to approximately A\$40 million under the SPP. However, Liontown may decide to accept applications (in whole or in part) that result in the SPP raising more or less than that target amount at its absolute discretion and within the limits prescribed by the ASX Listing Rules. As previously announced on 1 December 2021, the funds raised under the Placement will fund the development of the Kathleen Valley Lithium Project, as well as for exploration and study costs, general corporate costs and working capital.

Funds raised via the SPP will similarly be used to fund the development of the Kathleen Valley Lithium Project, as well as for exploration and study costs, general corporate costs and working capital.

The SPP offer opens at 10.00am (AEDT) on 10 December 2021 and is expected to close at 5.00pm (AEDT) on 14 January 2022. To participate in the SPP, you may apply to acquire A\$2,000, A\$5,000, A\$10,000, A\$15,000, A\$20,000 or A\$30,000 worth of Shares. Applications under the SPP must be made online only at <https://LTRSPP.thereachagency.com>.

All new Shares issued under the SPP will rank equally with existing Shares.

Participation in the SPP is optional and is open to eligible shareholders who are holders of Shares on the Record Date (7:00pm (AEDT) on 30 November 2021) with a registered address on the register in Australia or New Zealand. Certain eligible shareholders who are custodians holding Shares on behalf of certain beneficiaries are also invited to participate in the SPP on the terms and conditions set out in the SPP Booklet. Further details are set out in the SPP Terms and Conditions contained in the SPP Booklet, available on the offer website at <https://LTRSPP.thereachagency.com>.

Shareholders who may be eligible to participate in the SPP will be mailed an invitation letter inviting them to participate in the SPP by applying online at <https://LTRSPP.thereachagency.com>. The SPP Booklet contains the SPP Terms and Conditions. Shareholders are encouraged to read the SPP Terms and Conditions carefully and, if in any doubt about whether or not to accept the offer, to consult a professional advisor.

Key Dates

Event	Date (and time if relevant)
Record Date	7.00pm (AEDT) on 30 November 2021
SPP Opening Date	10.00am (AEDT) on 10 December 2021
SPP Closing Date	5.00pm (AEDT) on 14 January 2022
SPP Results Announcement	21 January 2022
Issue Date	By 21 January 2022
Quotation of new Shares on ASX	24 January 2022
Dispatch of SPP holding statements	25 January 2022

Note: This timetable is indicative only and subject to change. Liontown reserves the right to alter the above dates at any time, including extending the period for the SPP or accepting late applications, either generally or in particular cases, at its discretion and without notice to you, subject to the ASX Listing Rules, the Corporations Act and any other applicable rules.

This announcement has been authorised for release by the Board.



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Disclaimer

An investment in Liantown Shares is subject to investment and other known and unknown risks, some of which are beyond the control of Liantown, including possible loss of income and capital invested. Liantown does not guarantee any particular rate of return or the performance of Liantown nor does it guarantee the repayment of capital from Liantown or any particular tax treatment. Past performance should not be relied upon as (and is not) an indication of future performance.

This announcement is not an offer or an invitation to acquire Liantown Shares or any other financial products and is not a prospectus, product disclosure statement or other offering document under Australian law or any other law. It is for information purposes only.

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or in any other jurisdiction in which such an offer would be unlawful. The new Shares offered and sold under the SPP have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or the securities laws of any state or other jurisdiction of the United States. Accordingly, such new Shares may not be offered or sold, directly or indirectly, in the United States or to any person acting for the account or benefit of a person in the United States (to the extent such person is acting for the account or benefit of a person in the United States).

The new shares under the SPP are not being offered or sold to the public within New Zealand other than to existing shareholders of Liantown with registered addresses in New Zealand to whom the offer of new Shares is being made in reliance on the Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016. This SPP Booklet has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

This announcement is not financial advice or a recommendation to acquire Liantown Shares and has been prepared without taking into account the objectives, financial situation or needs of individuals. Before making an investment decision prospective, investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek such legal, financial and/or taxation advice as they deem necessary or appropriate to their jurisdiction. Liantown Resources Limited is not licensed to provide financial product advice in respect of Liantown Shares. Cooling off rights do not apply to the acquisition of Liantown Shares.