



Level 2, 1292 Hay Street
West Perth Western Australia 6005
GPO Box 2890
Perth Western Australia 6001
t: + 61 8 9322 7431 f: + 61 8 9322 5800
info@ltresources.com.au
www.ltresources.com.au

ABN 39 118 153 825

10 August 2010

Australian Securities Exchange Limited
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Sir

Withdrawal from Sheep Mountain Option Agreements

The Company advises that it has withdrawn from the options to acquire the Sheep Mountain Copper-Molybdenum Project in Arizona, USA.

Liontown Resources is actively exploring for gold in North Queensland with over \$1.5 million committed to be spent on the Company's projects in 2010-2011. The Company is also currently reviewing a number of other opportunities in Australia and overseas.

Liontown is well positioned with over \$3 million cash on hand and the bulk of exploration work for the next 12 months being funded by a joint venture partner.

Yours faithfully

A handwritten signature in dark ink, appearing to read "David Richards", is written over a light blue rectangular background.

David Richards
Managing Director