

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	LIONTOWN RESOURCES LIMITED
ABN	39 118 153 825

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	David Ross Richards
Date of last notice	9 August 2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Richards Family Superannuation Fund - David Richards is the trustee and beneficiary of the Richards Family Superannuation Fund.
Date of change	21 November 2011
No. of securities held prior to change	480,000 fully paid ordinary shares 3,000,000 \$0.10 unlisted options exp 1 May 2013
Class	Fully paid ordinary shares
Number acquired	360,750
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Total consideration was \$10,822.50 (at 3 cents per share)
No. of securities held after change	840,750 fully paid ordinary shares 3,000,000 \$0.10 unlisted options exp 1 May 2013

+ See chapter 19 for defined terms.

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>120,000 fully paid ordinary shares were acquired pursuant to Liantown Town Resources Limited's Offer Document dated 11 October 2011.</p> <p>240,750 fully paid ordinary share were acquired a result of Mr Richards underwriting a component of the shortfall in relation to the above mentioned Offer Document.</p>
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	N/A
Interest acquired	N/A
Interest disposed	N/A
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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