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ABN 39 118 153 825

28 August 2012

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

Dear Sirs

Supplementary Prospectus

In relation to the Prospectus dated 20 August 2012, Liontown Resources Limited advises that the Australian Securities and Investments Commission (ASIC) has requested that the word "binding" be inserted into sections 1.4 and 6.4 of the Prospectus.

The sentence in both sections will now read "*As of the date of the Prospectus, the Underwriter has entered into **binding** sub-underwriting arrangements for 56,277,963 New Shares.*"

A Supplementary Prospectus is attached.

Yours faithfully

A handwritten signature in black ink, appearing to read 'R. Hacker', written in a cursive style.

RICHARD HACKER
Company Secretary

This Supplementary Prospectus must be read together with the Prospectus dated 20 August 2012 relating to shares and options of Liantown Resources Limited.

SUPPLEMENTARY PROSPECTUS

LIONTOWN RESOURCES LIMITED
ACN 118 153 825

1. Important information

This Supplementary Prospectus is dated 28 August 2012 and is supplementary to the prospectus dated 20 August 2012 (**Prospectus**) issued by Liantown Resources Limited ACN 118 153 825 (**Company**) in relation to the pro-rata entitlement offer of New Securities in the Company.

This Supplementary Prospectus was lodged with ASIC on 28 August 2012. Neither ASIC nor ASX take any responsibility for the contents of this Supplementary Prospectus. This Supplementary Prospectus must be read together with the Prospectus.

Other than as set out below, all details in relation to the Prospectus remains unchanged. Unless otherwise indicated, terms in the Supplementary Prospectus will have the same meaning as the terms defined and used in the Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail.

This is an important document that should be read in its entirety. If you do not understand it, you should consult your professional advisor. This Supplementary Prospectus and the Prospectus can be accessed online at www.ltresources.com.au.

2. Amendments to the Prospectus

2.1 Section 1.4 – Underwriting

Section 1.4 of the Prospectus is amended by inserting the word "binding" in the last sentence of the third paragraph of Section 1.4 which now reads as follows:

"As of the date of the Prospectus, the Underwriter has entered into binding sub-underwriting arrangements for 56,277,963 New Shares."

2.2 Section 6.4 - Underwriting Agreement

Section 6.4 of the Prospectus is amended by inserting the word "binding" in the last sentence of the last paragraph of Section 6.4 which now reads as follows:

"As of the date of this Prospectus, the Underwriter has entered into binding sub-underwriting arrangements for 56,277,963 New Shares."

3. Consent of the Underwriter

Bell Potter Securities Limited has given, and not before the date of this Supplementary Prospectus (including any electronic version) withdrawn, its consent to being named in this Supplementary Prospectus in the form and context in which its name has been included. Bell Potter Securities Limited makes no express or implied representation or warranty in relation to the Company, this Supplementary Prospectus or the Entitlement Offer and does not make any statement in this Supplementary Prospectus, nor is any statement in it based on any statement made by Bell Potter Securities Limited. To the maximum extent permitted by law, Bell Potter Securities Limited expressly disclaims and takes no responsibility for any material in, or omission from, this Supplementary Prospectus other than the reference to its name.

This Supplementary Prospectus must be read together with the Prospectus dated 20 August 2012 relating to shares and options of Liontown Resources Limited.

4. Directors' authorisation and responsibility

The Directors of the Company accept responsibility for the information contained in this Supplementary Prospectus.

This Supplementary Prospectus has been signed by Timothy Goyder on behalf of the Directors, each of whom has consented to the signature, lodgement and issue of this Supplementary Prospectus and has not withdrawn that consent before lodgement.



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Timothy Goyder
Director

28 August 2012