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2 October 2015

Australian Securities Exchange
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

Dear Sirs

On 2 October 2015, the Board of Liontown Resources Limited resolved, subject to all necessary shareholder and regulatory approvals, to issue a total of 7,017,000 fully paid ordinary shares to the directors in satisfaction of unpaid directors' fees of \$49,119 as at 30 September 2015.

Due to the current financial markets and with an emphasis on conserving cash reserves, the directors agreed, with effect from 1 October 2014, to suspend the payment of directors' fees.

The amount of shares to be issued will be calculated based on the Company's most recent capital raising of \$0.007 per share.

Approval of the share issue will be put to shareholders at the Company's next Annual General Meeting.

Yours faithfully

A handwritten signature in black ink, appearing to read 'L Stevens', is positioned above the typed name of the signatory.

Leanne Stevens
Company Secretary