



4 October 2018

Australian Securities Exchange Limited
Level 40 Central Park
152-158 St Georges Terrace
PERTH WA 6000

Dear Sir

Proposed Issue of Unlisted Options

Liontown Resources Limited (ASX: LTR) ('Liontown' or the 'Company') advises that the Board has resolved to issue a total of 14,000,000 unlisted options to directors of the Company under the terms and conditions of the Liontown Employee Share Option Plan or equivalent at the time of issue.

The issue of options to directors, is subject to shareholder approval at the Company's upcoming AGM in November 2018. The Company provides the following information in relation to the proposed issue:

Number proposed to be issued to Directors (subject to shareholder approval)	14,000,000
Principle terms	The unlisted Share Options will be issued under the terms and conditions of the Company's Employee Share Option Plan or equivalent at the time of issue.
Exercise price	3.5 cents
Vesting	Immediately
Expiry date	26 November 2023

The exercise price represents a premium of 38.3% to the Company's closing 5 day volume weighted average price of 2.531 cents prior to 3 October 2018.

Yours faithfully,

Kym Verheyen
Company Secretary