



ASX: LTR

LIONTOWN RESOURCES LIMITED
ACN 118 153 825

NOTICE OF GENERAL MEETING

**A General Meeting of the Company
will be held at the office of Liontown Resources Limited,
Level 2, 1292 Hay Street, West Perth, Western Australia,
on 24 September 2019 at 10.00 am (WST)**

This Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 (8) 9322 7431.

Shareholders are urged to attend or vote by voting online at www.investorvote.com.au or lodging the proxy form attached to the Notice

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of Shareholders of Liontown Resources Limited (**Company**) will be held at the office of Liontown Resources Limited, Level 2, 1292 Hay Street, West Perth, Western Australia on Tuesday, 24 September 2019 at 10.00 am (WST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Sunday, 22 September 2019 at 10:00am (WST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

AGENDA

1. Resolution 1 – Ratification of issue of Tranche 1 Placement Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 138,083,335 Placement Shares at \$0.12 per Share to raise \$16,570,000 (before costs) on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person (and any nominee of such a person) who participated in the issue of the Shares, or any of their respective associates.

However, the Company need not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. Resolution 2 – Approval to issue Tranche 2 Placement Shares

To consider and, if thought fit, to pass with or without amendment, each as a **separate** ordinary resolution the following:

"That, pursuant to and in accordance with Listing Rule 10.11 and section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of:

- (a) *up to 9,166,666 Shares to Mr Timothy Goyder;*
- (b) *up to 833,333 Shares to Mr Anthony Cipriano;*
- (c) *up to 833,333 Shares to Mr Craig Williams;*

(d) up to 250,000 Shares to Mr David Richards; and

(e) up to 833,333 Shares to Mr Steven Chadwick,

or their respective nominees, at an issue price of \$0.12 per Share (being the same price at which the Tranche 1 Placement Shares were issued), on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of:

- (a) Resolution 2(a) by or on behalf of Mr Timothy Goyder and his nominees, or any of their respective associates;
- (b) Resolution 2(b) by or on behalf of Mr Anthony Cipriano and his nominees, or any of their respective associates;
- (c) Resolution 2(c) by or on behalf of Mr Craig Williams and his nominees, or any of their respective associates;
- (d) Resolution 2(d) by or on behalf of Mr David Richards and his nominees, or any of their respective associates; and
- (e) Resolution 2(e) by or on behalf of Mr Steven Chadwick and his nominees, or any of their respective associates.

However, the Company need not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

BY ORDER OF THE BOARD



Kym Verheyen
Company Secretary
Liontown Resources Limited
Dated: 19 August 2019

EXPLANATORY MEMORANDUM

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at office of Liontown Resources Limited, Level 2, 1292 Hay Street, West Perth, Western Australia on Tuesday, 24 September 2019 at 10.00 am (WST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Resolution 1 – Ratification of issue of Tranche 1 Placement Shares
Section 4	Resolution 2 – Approval to issue Tranche 2 Placement Shares
Schedule 1	Definitions

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Voting in person

To vote in person, attend the Meeting on the date and at the place set out above.

2.2 Proxies

(a) Voting by proxy

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Online: at www.investorvote.com.au

By mail: Share Registry – Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia

By fax: 1800 783 447 (within Australia)

+61 3 9473 2555 (outside Australia)

By mobile: Scan the QR Code on your Proxy Form and follow the prompts

Custodian voting: For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

Please note that:

- (i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (ii) a proxy need not be a member of the Company; and
- (iii) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

(b) Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (i) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (ii) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (iii) if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (iv) if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

(c) Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- (i) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (ii) the appointed proxy is not the chair of the meeting;
- (iii) at the meeting, a poll is duly demanded on the resolution; and
- (iv) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

2.3 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on the Resolutions by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

3. Resolution 1 – Ratification of issue of Tranche 1 Placement Shares

3.1 General

The Company announced on 2 August 2019 that it was undertaking a capital raising of up to approximately \$18 million (before costs), comprised of:

- (i) a private placement of Shares to sophisticated and professional investors to raise \$16.57 million (**Tranche 1 Placement Shares**); and
- (ii) subject to shareholder approval, a private placement of Shares to Directors to raise \$1.43 million (**Tranche 2 Placement Shares**),

(together, the **Placement**).

Resolution 1 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Tranche 1 Placement Shares.

3.2 Listing Rules 7.1 and 7.4

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 provides an exception to Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

The effect of Shareholders passing Resolution 1 will be to restore the Company's ability to issue further Equity Securities, to the extent of 138,083,335 Equity Securities, during the next 12 months without the requirement to obtain prior Shareholder approval.

3.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Tranche 1 Placement Shares:

- (a) a total of 138,083,335 Tranche 1 Placement Shares were issued;
- (b) the Tranche 1 Placement Shares were issued at \$0.12 per Share;
- (c) the Tranche 1 Placement Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Tranche 1 Placement Shares were issued to sophisticated and professional investors none of whom were or are a related party of the Company;

- (e) the proceeds from the issue of the Tranche 1 Placement Shares are intended to be used:
 - (i) to accelerate the Company's activities at the 100% owned Kathleen Valley Lithium-Tantalum Project in Western Australia; and
 - (ii) to advance the Company's second 100% owned lithium project at the Buldania Project in Western Australia; and
 - (iii) for general working capital; and
- (f) a voting exclusion statement is included in the Notice.

3.4 Additional information

Resolution 1 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 1.

The Chair intends to exercise all available proxies in favour of Resolution 1, unless the Shareholder has expressly indicated a different voting intention.

4. Resolution 2 – Approval to issue Tranche 2 Placement Shares

4.1 General

The background to the Placement is provided in Section 3.1.

Pursuant to Resolution 2, the Company is seeking Shareholder approval for the issue of the Tranche 2 Placement Shares.

Directors Timothy Goyder, Anthony Cipriano, Craig Williams, David Richards and Steven Chadwick (together, the **Related Party Participants**) each wish to subscribe for Shares on the same terms as the Tranche 1 Placement Shares, subject to Shareholder approval being obtained.

4.2 Listing Rule 10.11

Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained, unless an exception in Listing Rule 10.12 applies.

The Related Party Participants are related parties of the Company by virtue of being Directors. As it is proposed to issue the Tranche 2 Placement Shares to related parties of the Company, Shareholder approval pursuant to Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Tranche 2 Placement Shares as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Tranche 2 Placement Shares will not be included in the use of the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

4.3 Specific information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the issue of the Tranche 2 Placement Shares:

- (a) the Tranche 2 Placement Shares will be issued to Directors Timothy Goyder, Anthony Cipriano, Craig Williams, David Richards and Steven Chadwick (or their respective nominees);
- (b) the maximum number of Tranche 2 Placement Shares to be issued is 11,916,665 in the following proportions:
 - (i) up to 9,166,666 Shares to Mr Goyder (or his nominees);
 - (ii) up to 833,333 Shares to Mr Cipriano (or his nominees);
 - (iii) up to 833,333 Shares to Mr Williams (or his nominees);
 - (iv) up to 250,000 Shares to Mr Richards (or his nominees); and
 - (v) up to 833,333 Shares to Mr Chadwick (or his nominees);
- (c) the Tranche 2 Placement Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (d) the issue price will be \$0.12 per Share, being the same as all Shares issued under the Placement;
- (e) the Tranche 2 Placement Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (f) the funds raised will be used for the same purposes as funds raised by the issue of the Tranche 1 Placement Shares, as set out in Section 3.3(e); and
- (g) a voting exclusion statement is included in the Notice.

4.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Tranche 2 Placement Shares constitutes giving a financial benefit and the Related Party Participants are related parties of the Company by virtue of being Directors.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Tranche 2 Placement Shares because the Tranche 2 Placement Shares will be issued to Related Party Participants on the same terms as the Tranche 1 Placement Shares were issued to persons who are not Related Party Participants. As such, the giving of the financial benefit is on arm's length terms.

4.5 Additional information

Each of the Resolutions which form part of Resolution 2 is an ordinary resolution.

The passing of any Resolution which forms part of Resolution 2 is not conditional on the passing of any other Resolution.

The Directors decline to make a recommendation in respect of the Resolutions which form part of Resolution 2 due to their interest in the Resolutions.

The Chair intends to exercise all available proxies in favour of Resolution 2, unless the Shareholder has expressly indicated a different voting intention.

Schedule 1 - Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$ means Australian Dollars.

ASX means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Board means the board of Directors.

Chair means the person appointed to chair the Meeting of the Company convened by the Notice.

Clause means a clause of the Constitution.

Company means Liontown Resources Limited (ACN 118 153 825).

Constitution means the constitution of the Company as at the date of the Meeting.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Director Shares has the meaning given in Section 4.1.

Equity Security has the same meaning as in the Listing Rules and **Equity Securities** has the corresponding meaning.

Explanatory Memorandum means the explanatory memorandum which forms part of the Notice.

Listing Rules means the listing rules of ASX.

Meeting has the meaning given in the introductory paragraph of the Notice.

Notice means this notice of annual general meeting.

Placement has the meaning given in Section 3.1.

Proxy Form means the proxy form attached to the Notice.

Related Party Participants has the meaning given in Section 4.1.

Resolution means a resolution referred to in the Notice.

Schedule means a schedule to the Notice.

Section means a section of the Explanatory Memorandum.

Securities means any Equity Securities of the Company (including Shares, Options and performance rights).

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means the holder of a Share.

Tranche 1 Placement Shares has the meaning given in Section 3.1.

Tranche 2 Placement Shares has the meaning given in Section 3.1.

WST means Western Standard Time being the time in Perth, Western Australia.



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West Perth Western Australia 6005

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Web: www.ltresources.com.au



ABN 39 118 153 825

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact

LTR

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (WST)** Sunday, 22 September 2019.

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

ATTENDING THE MEETING

If you are attending in person, please bring this form with you to assist registration.

Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

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Online:

Use your computer or smartphone to appoint your proxy and vote at www.investorvote.com.au or scan your personalised QR code below using your smartphone.

Your secure access information is



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

IND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1

Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Liontown Resources Limited hereby appoint

☐ the Chairman of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Liontown Resources Limited to be held at the office of Liontown Resources Limited, Level 2, 1292 Hay Street, West Perth, Western Australia on Tuesday, 24 September 2019 at 10:00am (WST) and at any adjournment or postponement of that meeting.

STEP 2

Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
1	Ratification of issue of Tranche 1 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Approval to issue Tranche 2 Placement Shares			
2a	up to 9,166,666 Shares to Mr Timothy Goyder (or his nominees)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2b	up to 833,333 Shares to Mr Anthony Cipriano (or his nominees)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2c	up to 833,333 Shares to Mr Craig Williams (or his nominees)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2d	up to 250,000 Shares to Mr David Richards (or his nominees)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2e	up to 833,333 Shares to Mr Steven Chadwick (or his nominees)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /