

25 September 2019

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

Dear Sir

Proposed Issue of Unlisted Options pursuant to ESIP

Liontown Resources Limited (ASX: LTR) ('Liontown' or the 'Company') advises that the Board has resolved to issue a total of 19,650,000 unlisted options to directors and employees of the Company under the terms and conditions of the Liontown Employee Securities Incentive Plan as set out below.

The issue of options to directors, is subject to shareholder approval at the Company's upcoming AGM in November 2019. The Company provides the following information in relation to the proposed issue:

	Directors (subject to shareholder approval)	Employees
Number proposed or to be issued	14,000,000	5,650,000
Principle terms	The unlisted Share Options will be issued under the terms and conditions of the Company's Employee Securities Incentive Plan.	
Exercise price	15 cents	
Vesting	Immediately	12 month vesting period
Expiry date	28 November 2022	

The exercise price represents a premium of 55.2% to the Company's closing 5 day volume weighted average price of 9.66 cents prior to 24 September 2019.

Yours faithfully,



Kym Verheyen
Company Secretary