

Energetic Ottaviano gets cracking at Liontown

LIONTOWN Resources managing director Tony Ottaviano has hit the ground running, barely a fortnight into his new role.



Liontown managing director Tony Ottaviano

Energy Minerals > Leader-interviews

Ottaviano's appointment was announced in February, but he only formally started on May 5.

Comments

The mechanical engineer, who also has an MBA, previously worked for BHP where he was global performance and improvement officer in the company's iron ore division.

Share

Kristie Batten

He also worked for Rio Tinto and Wesfarmers, the latter of which was where he honed his commercial skills.

Ottaviano told *MNN* large companies were great training grounds for future leaders.

"Putting aside the bad wrap they get around bureaucracy, [the majors] serve as excellent grounds for apprenticeships," he said.

Ottaviano had heard of Liontown chairman, resources sector entrepreneur Tim Goyder, but the two had never met.

They had a connection through a mutual acquaintance and Goyder cold-called Ottaviano to offer him the job at Liontown.

Ottaviano said the options were to stay at BHP and compete with many others for very few senior roles, or to run his own smaller company.



After a period of self-reflection, he decided it was the right time to leave BHP.

"The attraction was too great to be able to put my skills and experience to use," he said.

Ottaviano has spent the last two weeks meeting stakeholders and will embark on an investor roadshow next week.

He believes the company is undervalued and a key goal will be raising its profile.

In the near-term, Ottaviano will focus on putting the right level of systems and processes in place to guide Liontown through the transition from explorer to developer to mid-tier lithium producer.

"I emphasise the right level," he said.

"I want to give the board the confidence the risks are being managed."

He will also start to build a strong team to take the Kathleen Valley project near Leinster into development.

The definitive feasibility study for the high-grade, 156 million tonne Kathleen Valley project is due in the December quarter.

Before formally starting at Liontown, Ottaviano did a lot of research on the lithium sector.

"I understand what went wrong with some of the first-generation players," he said.

He added Liontown had a second-mover advantage and was unencumbered and independent.

"So we can really set things up and take advantage of the market in the right way."

Given the amount of work to be done this year, Ottaviano also comes across as the ideal person to oversee it.

"I am a little energetic - I like to think in a good way," he said.

"The office is seeing it already."

Former MD David Richards has transitioned to the new role of technical director, leading Liontown's projects outside Kathleen Valley, including the exciting Moora exploration project.

Liontown shares hit an all-time high in March after the company reported a hit of 44m at 1.6 grams per tonne gold from 200m, including 20m at 3.2gpt and 4m at 10.1gpt at Moora.

Geochemical work has defined strong gold-platinum group element-nickel-copper anomalism, coincident with geophysical features interpreted to be indicative of mafic-ultramafic intrusions similar to the unit that hosts the world-class Julimar discovery about

95km to the south.

Ottaviano said Richards' role would be to advance Moora, before Liontown made a decision on its future. A spin-off would be one option to be considered.

"The sooner we understand what we've got, the sooner we can make a decision on it," Ottaviano said.

Liontown remains well-funded for work at Kathleen Valley and Moora, with cash of A\$15.2 million at the end of March.

Shares in Liontown were unchanged at 43c, valuing the company at \$782 million.



Aspermont
Information for Industry

Copyright © 2000-2021 Aspermont Ltd. All rights reserved. Aspermont Limited (ABN 66 000 375 048), PO Box 78, Leederville, Western Australia 6902