

# Liontown keeping pace at Kathleen Valley

WHILE Western Australia's hard rock lithium sector continues to struggle, with idling of the Bald Hill and Wodgina mines and a scaleback at the Pilgangoora operation, Liontown Resources continues to keep a brisk pace at its flagship Kathleen Valley deposit with "exceptional" intercepts suggesting it can grow substantially.



## Exploration / Development > Discovery

The latest assays from RC drilling to extend known high-grade mineralisation along strike and down-dip have included the highest-grade intersection to date - 12m at 3.1% lithium oxide including 9m at 3.8% from 219m - on the northern-most line of drilling.

Comments

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Other hits included 25m at 1.5% from 408m with 7m at 2.7% from 412m; 64m at 1.2% from 321m with 9m at 1.9% from 342m and 10m at 1.9% from 362m; and 11m at 1.8% from 211m with 4m at 3.7% from 212m.

**Haydn Black**

Reporter

Liontown said the drilling confirms the system is robust over at least 1.4km of strike, to a depth of 400m, and it remains open to the north and at depth.

Kathleen Valley is already described as Australia's fifth largest lithium deposit based on a resource estimate of 74.9 million tonnes at 1.3% Li<sub>2</sub>O and 140 parts per million tantalum.

The company is running three rigs - two RC and one diamond - as it works to finalise its pre-feasibility study by the end of the year.

The 15,000m program was testing an exploration target of 25-50Mt grading 1.2-1.5%, but this will have to be expanded before completed the resource estimate. The potential strike is 2km.

Liontown, which has around A\$15 million cash following an \$18 million raising at 12c during the September quarter, expects another 2-4 months of drilling will be required.

The junior still expects to complete a maiden reserve estimate before Christmas, and start of the definitive feasibility study in the new year.

Kathleen Valley is about 350km north of Kalgoorlie, Western Australia.

Shares in Liontown have eased from a peak of 18c in July and were steady at 10.5c this morning, valuing the company at \$177 million.

It was trading below 2c until April.



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