

More stunning hits for Liontown

SPECTACULAR lithium hits at Liontown Resources' Kathleen Valley deposit of up to 5.7%, including a growing zone regularly grading better than 3%, provides further support for a proposed underground and open pit lithium mine.



Exploration / Development > Discovery

The latest hits from the RC program include 43m at 3.1% from 253m, with 21m at 3.8% and 1m at 5.7%; and 16m at 2.6% from 308m, including 13m at 3.1% - all outside the resource envelope.

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Haydn Black

Reporter

The hard rock deposit is already one of the largest in Australia based on a recently upgraded resource of 139 million tonnes 1.3%, but with ongoing drilling 150m to the north-west continuing to deliver better than 3% the potential for growth is obvious given the zone remains open.

An additional 8-10 holes are planned to test for strike continuity given the exceptional grades in the north-west.

The drilling will now finish mid-March to allow for the extensional drilling, and for infill holes to allow another resource estimate that includes the high-grade area.

The data will then be used to complete a definitive feasibility study, with the company saying Kathleen Valley is one of the few lithium projects still under

active development in Australia.

Liontown's prefeasibility work at Kathleen Valley, based on a much smaller resources, modelled a net present value of A\$507 million and an internal rate of return of 25% for a \$240 million development.

The strike is now at least 1.7km.

Shares in the explorer were up 11.5% at midday, with the company valued at \$222 million based on 14.5c per share, just under last July's peak of 18.5c.



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