

7 August 2023

## Liontown strategy and project update - 2023 Diggers and Dealers Mining Forum

Liontown Resources Limited (ASX: LTR) (**Liontown** or the **Company**) is pleased to announce that Managing Director and CEO, Tony Ottaviano, will provide a strategy and Kathleen Valley Project update to the 2023 Diggers and Dealers Mining Forum on Monday 7 August 2023 at 4.05pm Australian Western Standard Time. A copy of the full presentation is attached.

### Highlights of presentation:

- **Kathleen Valley Project Powering to Production:** Liontown's flagship project is now less than 12 months to achieving target of first production in mid-2024, with mining and construction progressing to schedule and materially in line with the capital expenditure estimate, with committed spend for the Project at approximately 60 percent at the end of FY23. The underground mining services and the structural and mechanical piping contracts are on-track to be awarded in the September quarter as scheduled. The award of the underground contract will enable Liontown to finalise its operating cost review this quarter.
- **Direct Shipping Ore (DSO) project sanctioned:** Liontown is proceeding with delivery of a DSO product as an early source of revenue ahead of first concentrate production from the Kathleen Valley Project. Material for DSO has been liberated through mine plan optimisation and is in addition to Ore Reserves. With on-site crushing and supply chain services secured, and customer engagement well advanced, first DSO shipment is targeted by end of calendar year 2023.
- **Government Funding Support:** Liontown has received a joint Letter of Support from the international Export Credit Agencies (ECAs) of Australia, South Korea and the U.S. The letter accompanies three individual Letters of Support/Interest, indicating total non-binding and conditional finance interest for up to A\$300 million to support delivery of the Kathleen Valley Project. Any financial support is subject to the eligibility criteria, and credit and risk requirements outlined in the individual Letters. The collaboration between Export Finance Australia (EFA), and equivalent Korea Trade Insurance Corporation (K-Sure) and Export-Import Bank of the United States (EXIM), reinforces a shared commitment to diversify global battery value chains. While non-binding and conditional, the joint support from the ECAs provides Liontown with a strong foundation as it advances all funding options to conclusion.
- **Downstream Strategy:** Liontown has progressed the "partner" pillar of its downstream strategy through an agreement with Japan's Sumitomo Corporation, a global participant in commodity processing and marketing, to investigate the development of a lithium supply chain between Australia and Japan. The agreement will support a jointly-funded study that explores the feasibility of using Liontown's spodumene, or a future lithium sulphate product produced in a Western Australia based plant, to produce lithium hydroxide in Japan. The study is non-binding and is expected to be undertaken over a period of two years.

**Liontown’s Managing Director and CEO, Tony Ottaviano, said:**

*“Liontown Resources is powering to production and recent achievements reinforce the commitment to realising the full potential for Kathleen Valley and growing our Company. We are on track to award our most significant contract, the underground mining services contract on schedule in the September quarter along with the structural and mechanical piping contract.*

*“Executing the DSO project enables us to realise the dual benefit of unlocking early revenue and de-risking the project by field testing our ore sorting and logistics solutions ahead of first concentrate production.*

*“I commend the work undertaken by Export Finance Australia in collaboration with the K-Sure and US EXIM, who are really leaning-in to jointly support expanding global battery supply chains. Through our offtake partners LG Energy Solutions, Tesla and Ford, our spodumene from Kathleen Valley will be integral in supplying their rapidly expanding Li-ion battery and EV industries. I look forward to this indicated support progressing towards committed funding, and driving all our financing options to completion well ahead of the requirement for additional funds.*

*“We are putting our downstream strategy into action by partnering with Sumitomo Corporation to explore the feasibility of developing downstream lithium products between Australia and Japan – two longstanding and successful partner nations in natural resources.*

*“Liontown really is powering ahead on all fronts, and our flagship Kathleen Valley Project is now less than 12 months from first production.”*

**- ENDS -**

This announcement has been approved for release by the Managing Director and CEO, Mr Tony Ottaviano.

**Further Information****Investors**

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**About Liontown Resources**

Liontown Resources (ASX:LTR) is an emerging Tier-1 battery minerals producer. Our aim is to be an ESG leader and a globally significant provider of battery minerals for the rapidly growing clean energy market. As we transition from explorer to producer, we are committed to incorporating the right approach and foundation from the outset and ESG principles underpin all decisions. We currently control two major lithium deposits in Western Australia and aim to expand our portfolio through exploration, partnerships and acquisitions. In addition, we look to participate in downstream value-adding where control of the deposit provides a strong competitive advantage. To learn more, please visit: [www.ltresources.com.au](http://www.ltresources.com.au)

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