Liontown

16th June 2020

ASX ANNOUNCEMENT | ASX : LTR

$1.5m contingent consideration payable to Liontown for sale of Bynoe Lithium Project

Liontown Resources Limited (ASX: LTR; “Liontown” or “Company”) is pleased to advise of the satisfaction of the conditions to the $1.5 million contingent consideration payment pursuant to the Sale Agreement Liontown entered into with Core Lithium Limited (ASX: CXO) ("Core") for the sale of the Bynoe Lithium Project in the Northern Territory ("Agreement").

The terms of the Agreement were summarised in Liontown's announcements of 14 September 2017.

Pursuant to the Agreement, Core (through its subsidiary) is required to pay to Liontown $1.5 million (in cash or shares, at Core's election) within 30 days of Core declaring a Mineral Resource estimate of 5 million tonnes (whether Inferred, Indicated or Measured) in relation to the tenements sold under the Agreement. Liontown has today notified Core that this condition has been satisfied by the declaration of the improved Mineral Resource by Core in its announcement of 15 June 2020.

Liontown will release a further update to the market once the contingent consideration has been received.

This announcement has been authorised for release by the Board.

DAVID RICHARDS
Managing Director

For More Information:

David Richards
Managing Director
T: +61 8 9322 7431

Investor Relations:

Nicholas Read
Read Corporate
T: +61 8 9388 1474

Liontown Resources Limited ABN 39 118 153 825
Level 2, 1292 Hay Street, West Perth, Western Australia
T: +618 9322 7431 F: +618 9322 5800 E: info@ltresources.com.au