



Minerals 260 Closes Heavily Oversubscribed \$30m IPO and Prepares for Mid-October ASX Listing

KEY POINTS

- **Minerals 260 Limited (Minerals 260)**, which was established for the demerger of Liontown's non-lithium exploration assets, is on track to complete its Initial Public Offering (IPO) and list on the Australian Securities Exchange (ASX).
- **The Offers to raise up to \$30 million have closed heavily oversubscribed.**
- **ASX Conditional Admission Letter has been received and it is expected that the Minerals 260 shares will commence trading in the week beginning 11 October 2021.**
- **Eligible Liontown Resources Limited (Liontown) Shareholders have received an in-specie distribution of Minerals 260 shares based on 1 Minerals 260 share for every 11.94486 Liontown shares.**

Liontown Resources Limited (**ASX: LTR**) ("**Liontown**" or the "**Company**") is pleased to provide an update on the demerger and Initial Public Offering ("**IPO**") of Minerals 260 Limited ("**Minerals 260**").

Following the receipt of shareholder approval on 22 September 2021, Liontown has completed the demerger of Minerals 260 by way of a pro rata in-specie distribution of 160,000,000 fully-paid ordinary shares in Minerals 260. Eligible Liontown Shareholders have received 1 Minerals 260 share for every 11.94486 shares held in the Company on the record date of 28 September 2021.

Minerals 260 is also completing its IPO, with the Priority and Shortfall Offers now closed. The IPO received strong support from Liontown shareholders and investors, with the Offers to raise up to \$30 million closing heavily oversubscribed.

Having received conditional ASX approval for the admission to the Official List of the ASX, Minerals 260 is working through the remaining conditions and targeting an admission date in the week commencing 11 October 2021.

Liontown also notes that Mr David Richards has now formally retired from his position as Liontown's Technical Director and has commenced his new role as Managing Director of Minerals 260.

David will remain as a Non-Executive Director of Liontown until the upcoming Annual General Meeting, when he will retire from the Board.



Commenting on the Minerals 260 demerger and IPO, Liontown Managing Director, Tony Ottaviano, said: *"It has been tremendous to see the strong support Liontown shareholders have shown for the Minerals 260 IPO. Through the in-specie distribution and Priority Offer, they have the opportunity to participate in the creation of an exciting new focused Au-PGE-Ni-Cu exploration and development company with a first-rate management team, a strong balance sheet and a clear mandate to advance exploration of high-potential projects in the Tier-1 Julimar Province of Western Australia."*

"This is in addition to retaining exposure to one of the world's largest and most advanced hard rock lithium development assets – which is ideally positioned to capitalise on the outstanding outlook for the lithium market."

"I would like to thank our loyal shareholders for their outstanding support, and to take this opportunity to wish David and his team at Minerals 260 every success."

Minerals 260 Managing Director, David Richards, said: *"The response to the Minerals 260 IPO has been overwhelming, and I would like to sincerely thank all Liontown shareholders for their incredible support and the faith they have placed in our management team. We also welcome a number of new shareholders to the Minerals 260 register."*

"With a very strong balance sheet, Minerals 260 is ideally positioned to pursue an accelerated exploration program at our Moora, Koojan JV and Dingo Rocks projects – and we are looking forward to hitting the ground running at Moora later this month once we complete our ASX listing."

This announcement has been authorised for release by the Managing Director.

A handwritten signature in black ink, appearing to read "A. Ottaviano".

TONY OTTAVIANO
Managing Director

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IMPORTANT NOTICE REGARDING ELECTRONIC PROSPECTUS

A copy of the Minerals 260 Limited prospectus can be downloaded from www.minerals260.com.au. If you are accessing the electronic version of the prospectus for the purpose of making an investment in Minerals 260, you must be an Australian or New Zealand resident and must only access the prospectus from within Australia or New Zealand. Offers of shares in the Minerals 260 IPO will only be made under the prospectus. Prospective investors should consider the prospectus in deciding whether to apply for shares in Minerals 260. The offers under the IPO have now closed.

Anyone who wishes to participate in the IPO was required to complete an application accompanying the prospectus. The offers under the prospectus have now closed. The Corporations Act prohibits any person passing onto another person the Priority Application Form unless it is attached to a hard copy of the prospectus or it accompanies the complete and unaltered version of the prospectus. You may obtain a hard copy of the prospectus free of charge by contacting Minerals 260.

Minerals 260 reserves the right not to accept a Priority Application Form from a person if it has reason to believe that when that person was given access to the electronic Priority Application Form, it was not provided together with the electronic prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.