

12 October 2023

Update on Albemarle proposal

Liontown Resources Limited (ASX: LTR) (“Liontown” or “the Company”) refers to its announcements on 4 September 2023 and 11 September 2023 regarding the revised non-binding indicative proposal from Albemarle Corporation (“Albemarle”) to acquire all the ordinary shares outstanding in Liontown for \$3.00 in cash per share via scheme of arrangement (the “Revised Proposal”). In its announcements, Liontown indicated that the Liontown Board had determined to grant Albemarle an opportunity to conduct four weeks of exclusive due diligence to enable Albemarle to put forward a binding proposal.

Liontown has been advised by Albemarle that, while Albemarle's due diligence is substantially complete, it requires a short extension of the four-week exclusive due diligence period. In response to this request, the Liontown Board has determined to extend the exclusive due diligence period by seven days, on the same terms as previously announced.

Liontown will continue to keep the market informed of any material developments in accordance with its continuous disclosure obligations.

This announcement has been approved for release by the Board of Directors.

Further Information

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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

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