



Announcement Summary

Entity name

LIONTOWN RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

2/7/2024

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Unlisted Convertible Notes	250,000,000

Proposed +issue date

9/7/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

LIONTOWN RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

39118153825

1.3 ASX issuer code

LTR

1.4 The announcement is

New announcement

1.5 Date of this announcement

2/7/2024

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted Convertible Notes

+Security type

+Convertible debt securities

Number of +securities proposed to be issued

250,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

USD - US Dollar

What is the issue price per +security?

USD 1.00000

AUD equivalent to issue price amount per +security

1.515100



FX rate (in format AUD 1.00 / primary currency rate):	FX rate (in format AUD rate/primary currency rate) Primary Currency rate
AUD 1.00	USD 0.66000000

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

+Convertible debt securities details

These securities are:	Type of security	
Convertible	Convertible note or bond	
+Security currency	Face value	
USD - US Dollar	USD 1.0000	
Interest rate type		
Floating rate		
Frequency of coupon/interest payments per year	First interest payment date	
Semi-annual	8/1/2025	
Interest rate per annum	Is the interest rate per annum estimated at this time?	If the interest rate per annum is estimated, then what is the date for this information to be announced to the market (if known)
5.33000 %	Yes	
Does the interest rate include a reference rate, base rate or market rate (e.g. BBSW or CPI)?		
Yes		
What is the reference rate, base rate or market rate?		
Secured overnight financing rate. Estimated rate of 5.33% is as published by the Federal Reserve Bank of New York - 28 June 2024.		
Does the interest rate include a margin above the reference rate, base rate or market rate?		
No		
s128F of the Income Tax Assessment Act status applicable to the +security		
Not s128F exempt		
Is the +security perpetual (ie. no maturity date)?	Maturity date	
No	8/7/2029	
Select other features applicable to the +security		



Redeemable
Secured

Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)? **If yes, what is the first trigger date**
8/1/2025

Yes

Details of the type of +security that will be issued if the securities are converted, transformed or exchanged

LTR : ORDINARY FULLY PAID

Number of +securities that will be issued if the +securities are converted, transformed or exchanged (including, if applicable, any interest)

210437710

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

See ASX Announcement dated 2 July 2023 titled "Strategic partnership with LG Energy Solution to deliver long-term funding for Kathleen Valley"

Part 7C - Timetable

7C.1 Proposed +issue date

9/7/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

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7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?
No



Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

To fund the Kathleen Valley Project and working capital.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

The restriction on conversion in the first 6 months does not apply if there is a change of control proposal during that period.

The number of Fully paid ordinary shares in Lontown (ASX:LTR) on conversion of the Convertible Notes in Part 7B is estimated based on the current conversion price of AUD1.80 and an exchange rate of USD 0.6641 to AUD1.00.

The dates in this Appendix 3B assume an issue date of 9 July 2024. If the issue date changes, the other dates will be adjusted accordingly.