



ASX : LTR ABN 39 118 153 825



ASX : KSN ACN 009 148 529



ASX : CXO ACN 146 287 809

ASX ANNOUNCEMENT

10 January 2017

Joint Airborne Geophysical Survey Commences across Bynoe/Finniss Pegmatite-Lithium Field, NT

Liontown, Core Exploration and Kingston Resources join forces to advance exploration of emerging lithium province

Key Points:

-) Major jointly funded survey to cover a total area of 385km²
-) First geophysical survey to be undertaken in the region more than 30 years
-) Recent exploration has shown the potential for new pegmatite discoveries under cover
-) Significant new lithium discoveries announced recently by Liontown and Core

Liontown Resources (ASX: LTR), Core Exploration Limited (ASX: CXO) and Kingston Resources Limited (ASX: KSN) (the Companies) are pleased to advise a collaborative approach to undertake a major, jointly funded airborne geophysical survey across the Bynoe/Finniss Pegmatite Field located near Darwin in the Northern Territory.

The survey, which commenced recently and is being flown by Thomson Aviation, will total 2,234 line kilometres and cover an area of approximately 385km² (**Figure 1**) comprising low-level (35-40m sensor height), 50m spaced, east-west lines. It is expected to take approximately 20 days to complete.

A previous aeromagnetic survey flown in 1981 comprised 500m spaced, north-south lines (sub-parallel to the main mineralised trend) with a sensor height of 100m.

Numerous historic rare-metal pegmatites have been documented by the Northern Territory Geological Survey and this data has been used to target initial drilling programs by Core and Liontown, and geochemical surveying by Kingston. Large parts of the region however, are obscured by shallow, transported cover under which the exploration potential is considered to be high.

The Companies believe the Bynoe/Finniss Pegmatite Field is highly prospective for economic lithium deposits and the investment in a detailed geophysical survey will facilitate future discoveries and be used to target drilling.

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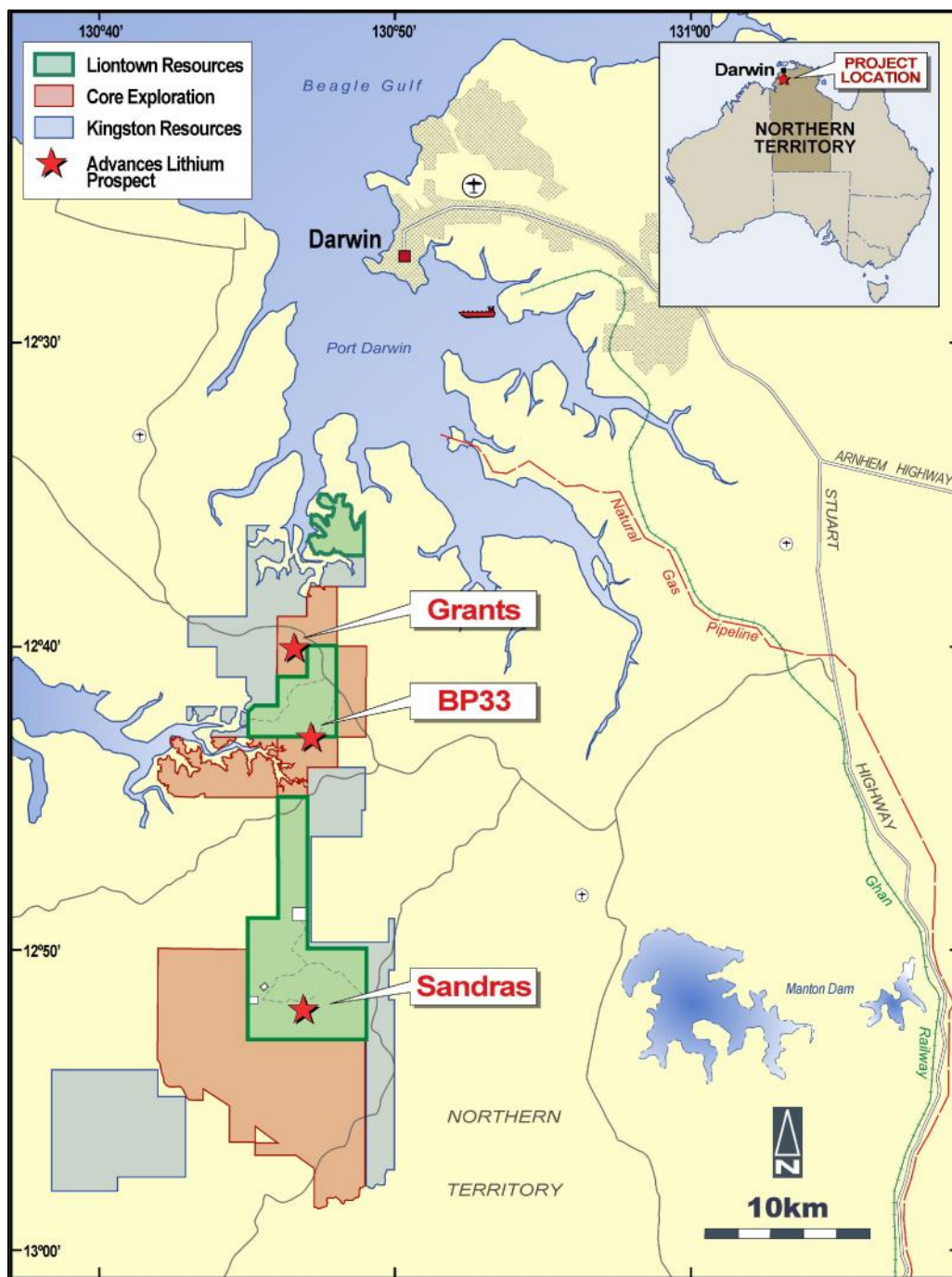


Figure 1: Bynoe/Finniss Pegmatite Field showing company tenure planned geophysical survey coverage

The Information in this report that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr David Richards, who is a Competent Person and a member of the Australasian Institute of Geoscientists (AIG). Mr Richards is a full-time employee of Liontown Resources Limited.

Mr Richards has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Richards consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.