



Liontown

INVESTOR PRESENTATION
FEBRUARY 2018
ASX : LTR

Competent Person's Statement and Disclaimer:

The Information in this report that relates to the Exploration Results for the Kathleen Valley Project is extracted from ASX announcements entitled "Shallow high-grade lithium mineralisation intersected in initial Phase 2 drill program at Kathleen Valley, WA", "Latest assays confirm continuity of shallow high-grade lithium mineralisation at Kathleen Valley, WA" and "Growing resource potential confirmed at Kathleen Valley" released on the 5th, 19th and 26th February 2018 respectively which are available on www.ltresources.com.au.


The Information in this report that relates to the Exploration Results for the Buldania and Norcott Projects is extracted from the ASX announcements entitled "Liontown acquires highly prospective lithium projects in WA's Eastern Goldfields", "Surface samples of up to 4.6% Li₂O confirm widespread lithium mineralisation at the Buldania Lithium Project, WA" and "Mapping more than doubles area of spodumene-bearing pegmatite swarm at the Buldania Lithium Project, WA" released on the 23rd October 2017, 30th October 2017 and 5th December 2017 respectively which are available on www.ltresources.com.au.

The Information in this report that relates to Exploration Results for the RJC Vanadium Project is extracted from the ASX announcements entitled "Quarterly activities report For the Quarter ended 30 June 2017" released on the 27th July 2017 which is available on www.ltresources.com.au.

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The Information in this report that relates to Exploration Targets 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 the company. The potential tonnage and grade ranges are conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

This report 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 materialize, 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.



LIONTOWN HAS AN EXCITING
EXPLORATION PORTFOLIO IN
AUSTRALIA WITH EXPOSURE
TO THE RAPIDLY GROWING
LITHIUM AND BATTERY
METAL MARKET

TWO

HIGH QUALITY, WHOLLY OWNED
LITHIUM PROJECTS CLOSE TO
MODERN INFRASTRUCTURE IN
ESTABLISHED MINING REGIONS

17%

EXPECTED ANNUAL LITHIUM
DEMAND GROWTH

2018

DRILLING OFF TO A STRONG
START WITH FURTHER HIGH
GRADE LITHIUM INTERSECTED
AT KATHLEEN VALLEY PROJECT

PROJECTS



Kathleen Valley Lithium Project, Northern Goldfields, WA

- High-grade lithium mineralisation (>1.5% Li₂O)
- Two prospects – Mt Mann and Kathleen's Corner
- Open along strike and at depth
- Multiple, stacked pegmatites up to 20m thick



Buldania Lithium Project, Norseman, WA


- Up to 4.2% Li₂O recorded from surface sampling
- Spodumene-related
- Individual pegmatites up to 400m long and 160m wide mapped at surface
- Maiden drilling program in progress



RJC Vanadium Project, Central QLD

- Wholly-owned, ~1,000km² area
- Adjoins and partially incorporates existing vanadium resource*
- Exposure to emerging battery metal

*See Intermin Resources (ASX:IRC) ASX release dated 12 March 2010

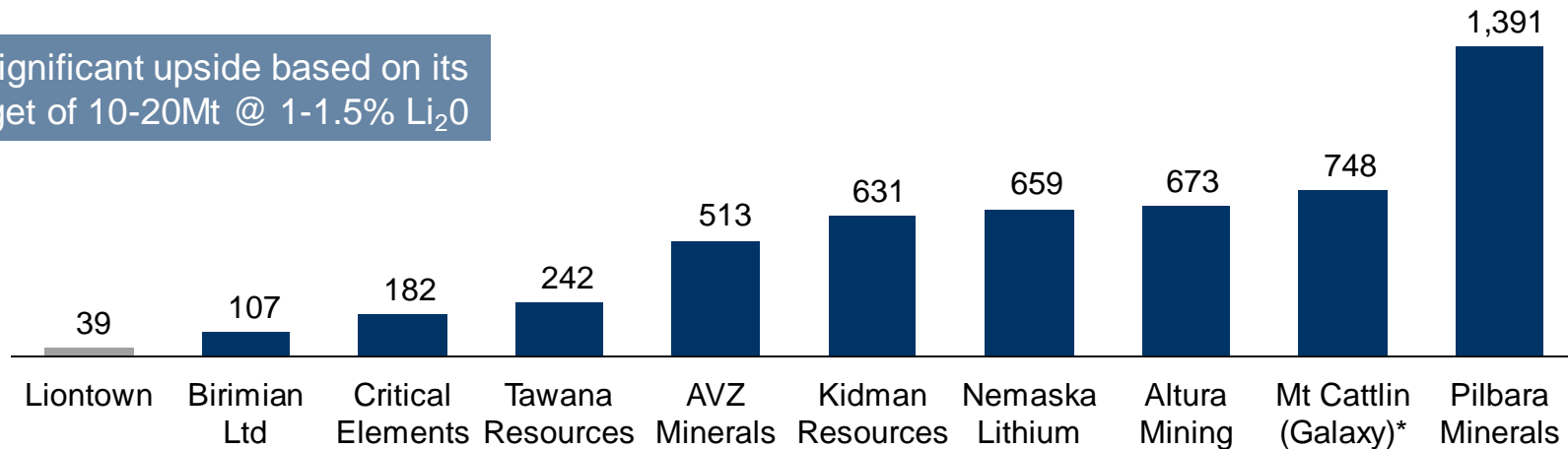


Multiple opportunities
for near term resource
definition close to
established infrastructure

LIONTOWN PEER COMPARISON

HARD ROCK LITHIUM PEERS MARKET CAPITALISATION (A\$M)

Liontown has significant upside based on its exploration target of 10-20Mt @ 1-1.5% Li₂O



Grade Li₂O (%)	-	1.4	0.9	1.2	-	1.4	1.1	1.5	1.0	1.2
Reserves & Resources (Mt)	-	33	35	13	-	64	26	37	47	156

Source: S&P Global Market Intelligence
 Prices as of close 19 Feb 2018
 * Mt Cattlin NPV by Canaccord Jan 2018

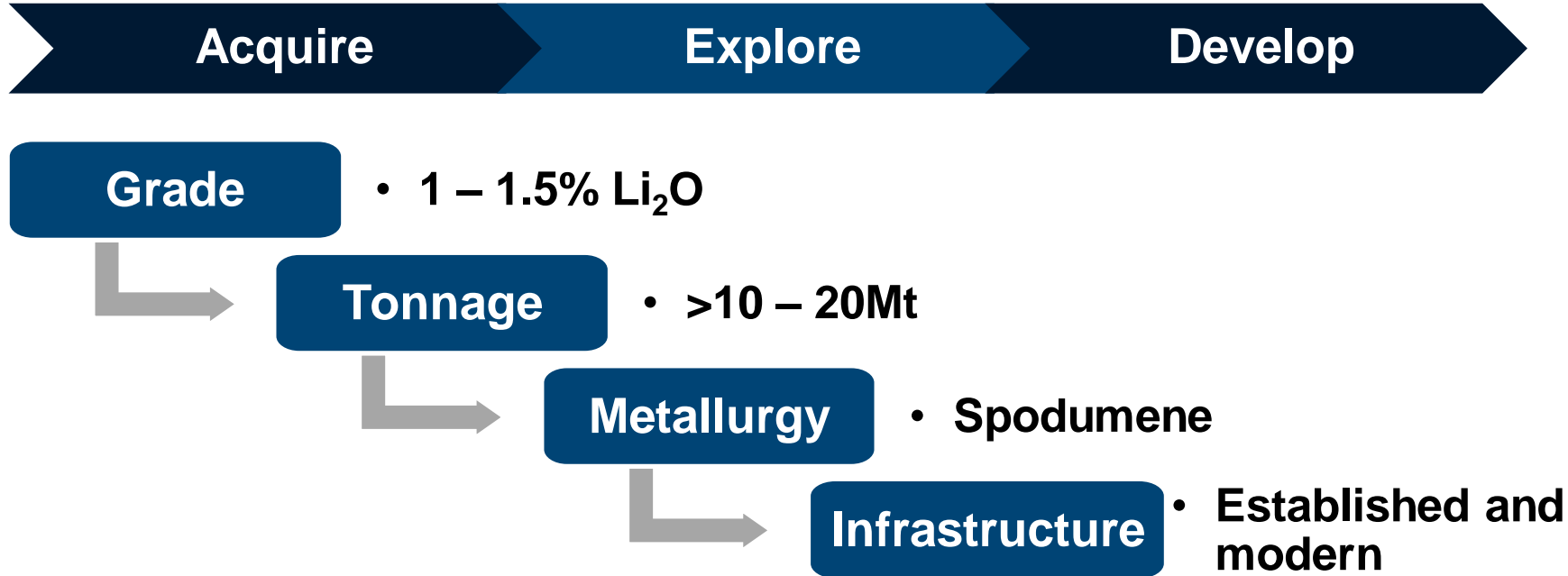
#The potential grade and tonnage of the exploration target referred to above is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource. See Appendix for full explanation of assumptions used to estimate ranges.



SIMPLE, STRONG STRATEGY
ACQUIRE – EXPLORE – DEVELOP

LIONTOWN IS WELL FUNDED TO
RAPIDLY PROGRESS EXPLORATION
ACROSS MULTIPLE NEAR RESOURCE
DEFINITION OPPORTUNITIES

ACQUIRE EARLY STAGE BATTERY METAL PROJECTS IN GOOD LOCATIONS AND RAPIDLY DEMONSTRATE EXPLORATION UPSIDE

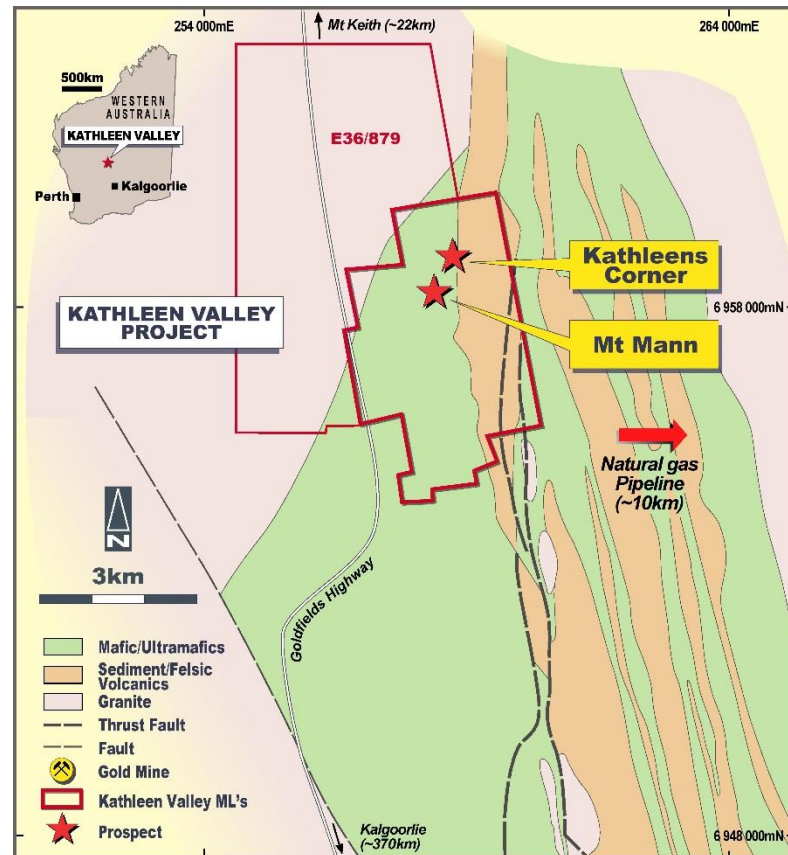




KATHLEEN VALLEY
LITHIUM PROJECT
WESTERN AUSTRALIA

2018 DRILLING PROGRAM OFF TO A STRONG START WITH ASSAYS CONFIRMING HIGH-GRADE Li_2O CLOSE TO ESTABLISHED INFRASTRUCTURE

- ✓ Multiple pegmatites up to 20m thick
- ✓ High grade, fresh from surface
- ✓ Open along strike and at depth
- ✓ All holes drilled in 2018 have intersected significant widths of mineralized pegmatite
- ✓ Close to modern transport, energy and camp infrastructure
- ✓ Granted Mining Leases
- ✓ Planning for infill and extensional drilling in progress



SHALLOW HIGH-GRADE LITHIUM MINERALISATION INTERSECTED IN PHASE 2 DRILL PROGRAM (JANUARY 2018)

- High-grade lithium intersections (>1.5% Li₂O)
- Two prospects – Mt Mann and Kathleen's Corner

Mt Mann

KVRC0020

22m @ 1.2% Li₂O (26m)

Incl. 5m @ 1.7% Li₂O (26m)

Incl. 10m @ 1.6% Li₂O (34m)

KVRC0024

15m @ 1.4% Li₂O (18m)

Incl. 4m @ 1.8% Li₂O (23m)

Incl. 2m @ 2.0% Li₂O (29m)

Kathleen's Corner

KVRC0035

21m @ 1.9% Li₂O (71m)

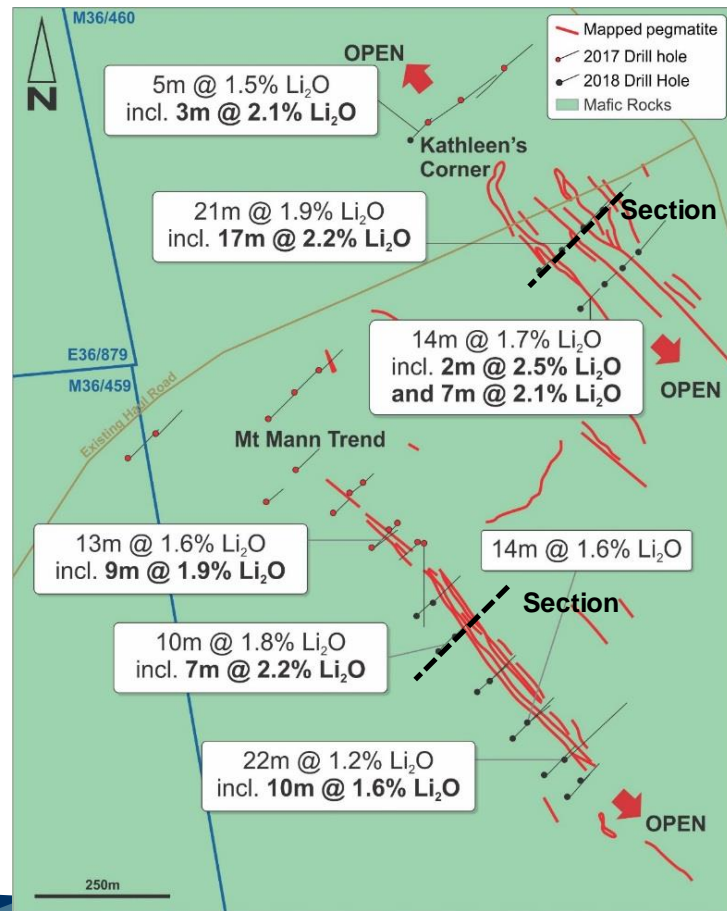
Incl. 17m @ 2.2% Li₂O (74m)

KVRC0037

14m @ 1.7% Li₂O (63m)

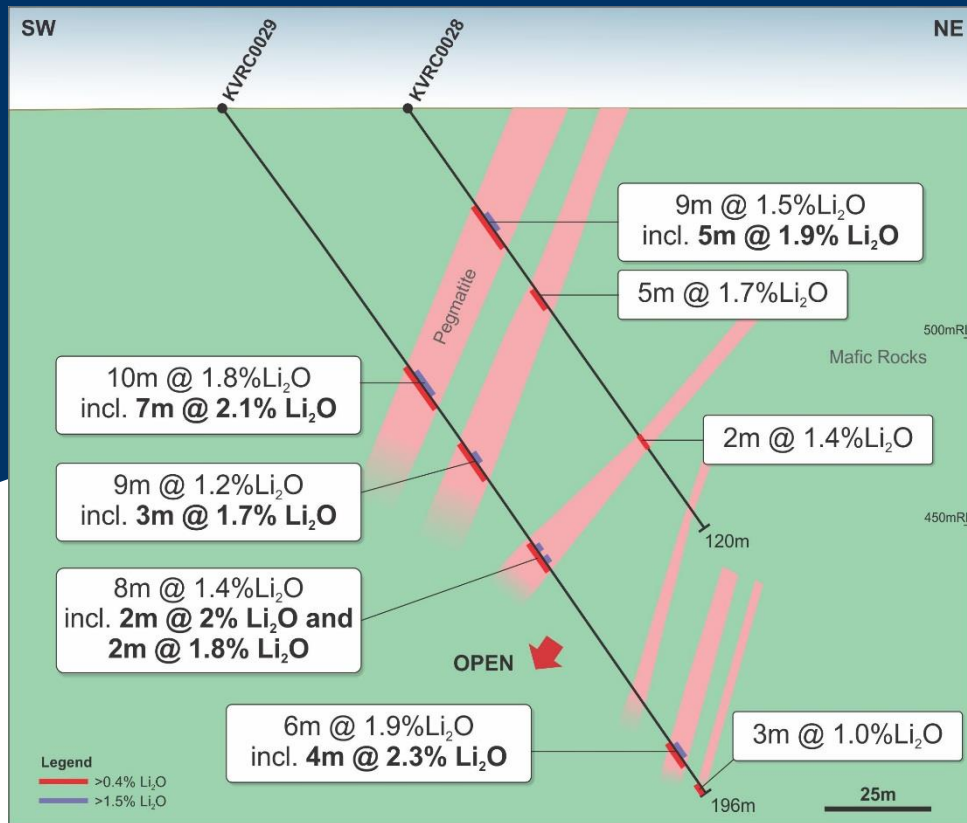
Incl. 2m @ 2.5% Li₂O (64m)

Incl. 7m @ 2.1% Li₂O (69m)



* True thickness 85-95% of downhole intersections

FOLLOW UP DRILLING TO CONTINUE OVER THE MAIN STRUCTURES, TARGETING COMBINED ~1KM OF STRIKE LENGTH

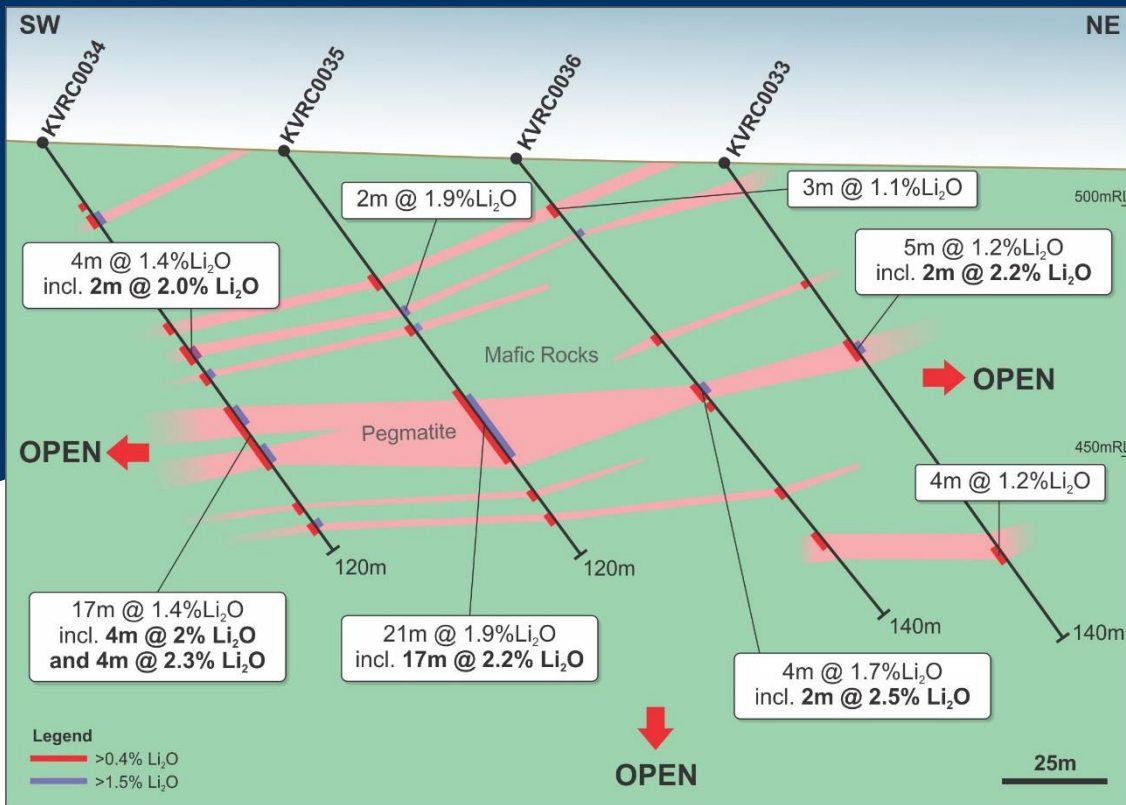


Mt Mann Drill Section

MT MANN

- Multiple moderately dipping pegmatites
- Individual pegmatites up to 20m thick
- >500m strike length
- Open to south and at depth

FOLLOW UP DRILLING TO CONTINUE OVER THE MAIN STRUCTURES, TARGETING COMBINED ~1KM OF STRIKE LENGTH



Kathleen's Corner Drill Section

KATHLEEN'S CORNER

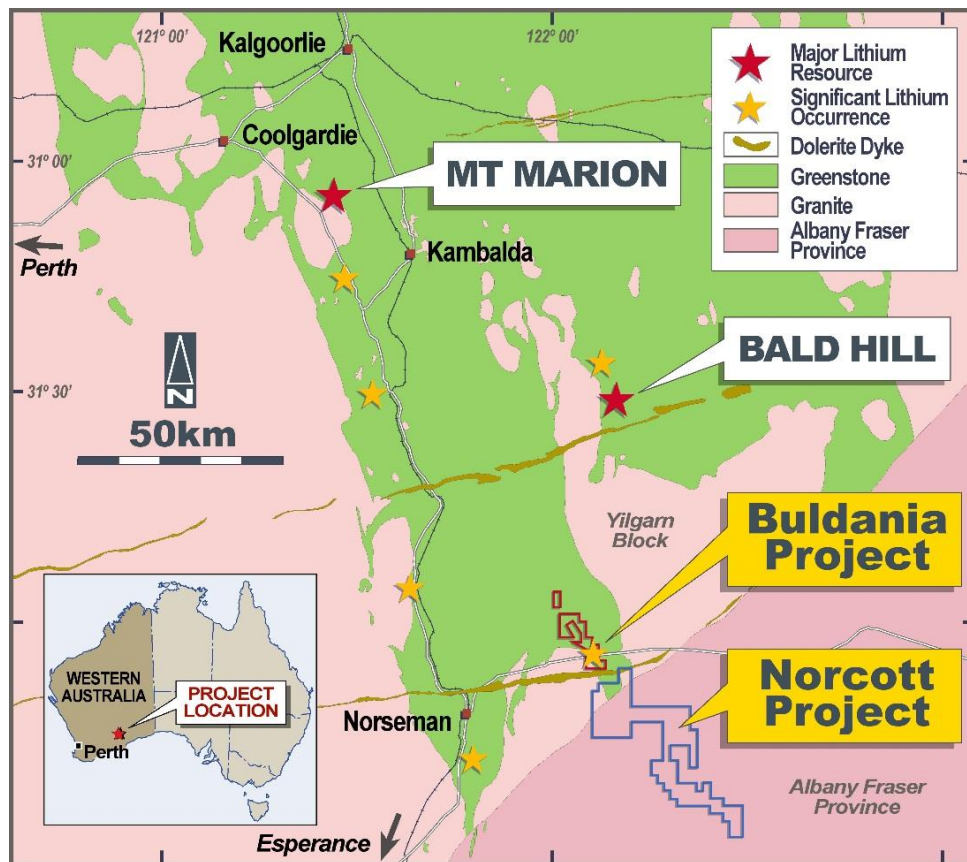
- Multiple, stacked flat-shallowly SW dipping pegmatites
- Individually up to 20m thick
- Probable strike length >500m with trend open in all directions
- Potential for system to repeat at depth



BULDANIA
LITHIUM PROJECT
WESTERN AUSTRALIA

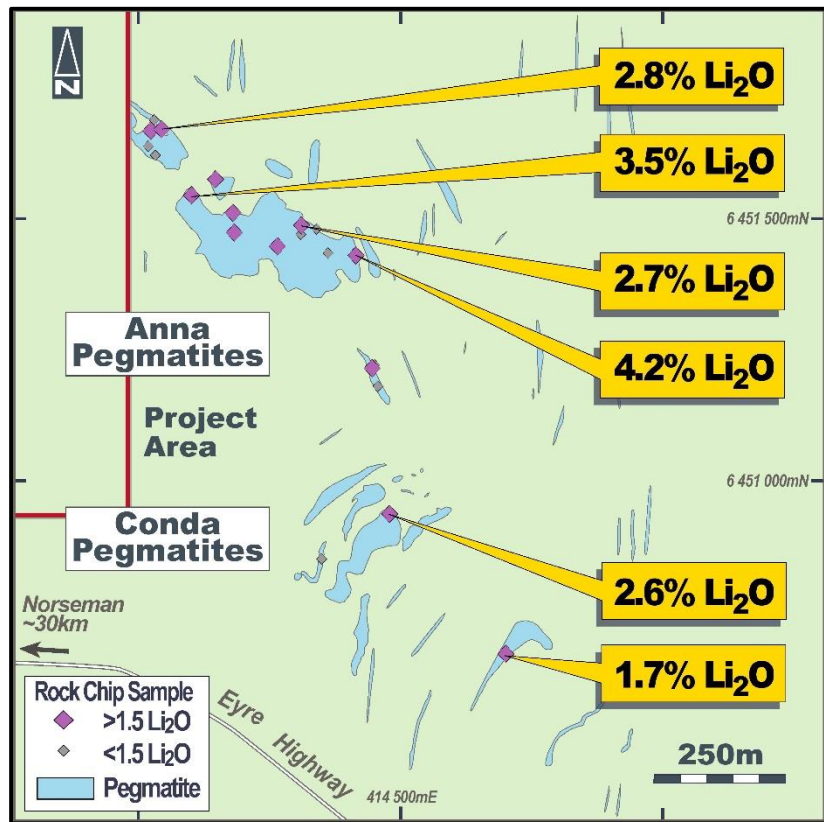
BULDANIA IS STRATEGICALLY LOCATED IN AN EMERGING LITHIUM DISTRICT

- ✓ Maiden 3,000-3,500m RC drilling program in progress
- ✓ Similar geological setting to the Mt Marion and Bald Hill lithium deposits (78Mt and 13Mt respectively)
- ✓ Good infrastructure – located on Eyre Highway ~30km east of Kalgoorlie-Esperance railway
- ✓ Liontown has 100% of the lithium and related metal rights*



*Secured via an agreement with Westgold Resources which holds royalty rights

ROCK CHIP SAMPLING DEMONSTRATES WIDESPREAD, SPODUMENE-RELATED LITHIUM MINERALISATION



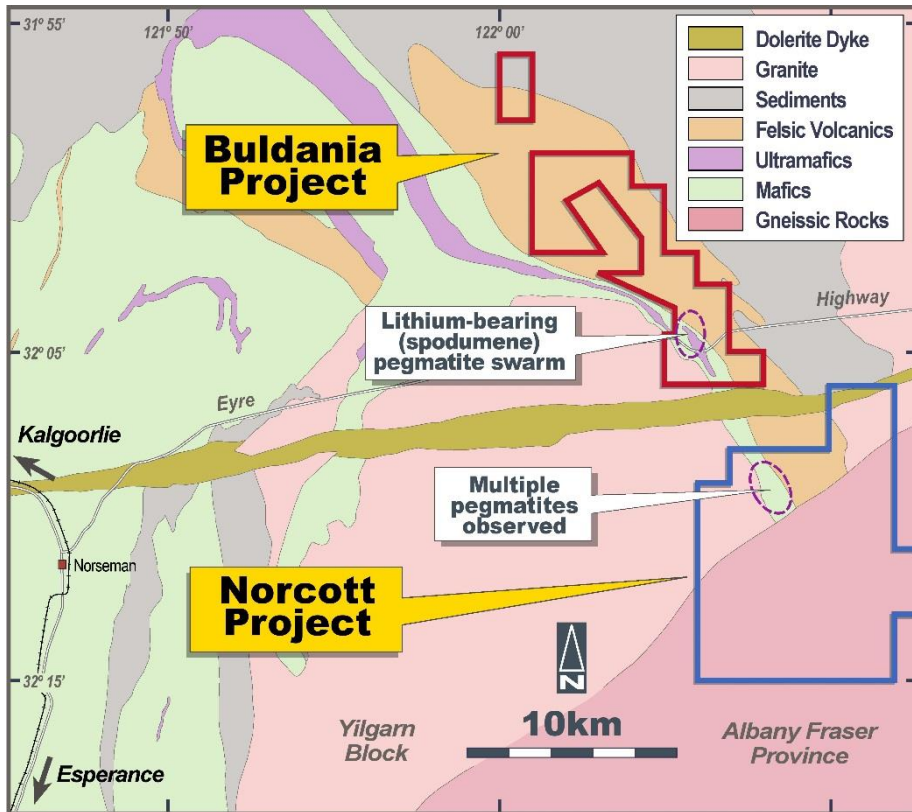
- Pegmatite swarm defined over an area of **1.3km x 2km**
- Individual pegmatites up to **400m long and 160m wide** mapped at surface
- Rock chip results up to **4.2% Li₂O**
- **Fresh from surface**
- No previous drilling

3,000-3,500m

MAIDEN RC DRILLING PROGRAM SCHEDULED FOR LATE FEBRUARY 2018

PROSPECTIVE STRATIGRAPHY AND LACK OF PREVIOUS LITHIUM EXPLORATION PROVIDE SIGNIFICANT UPSIDE

- No previous exploration for lithium
- Land holding includes the 377km² Norcott Project* located 4km to the south and along strike of the Buldania Project
- Multiple pegmatites have been observed during limited reconnaissance across the Norcott Project
- Further work at Norcott pending grant of EL applications

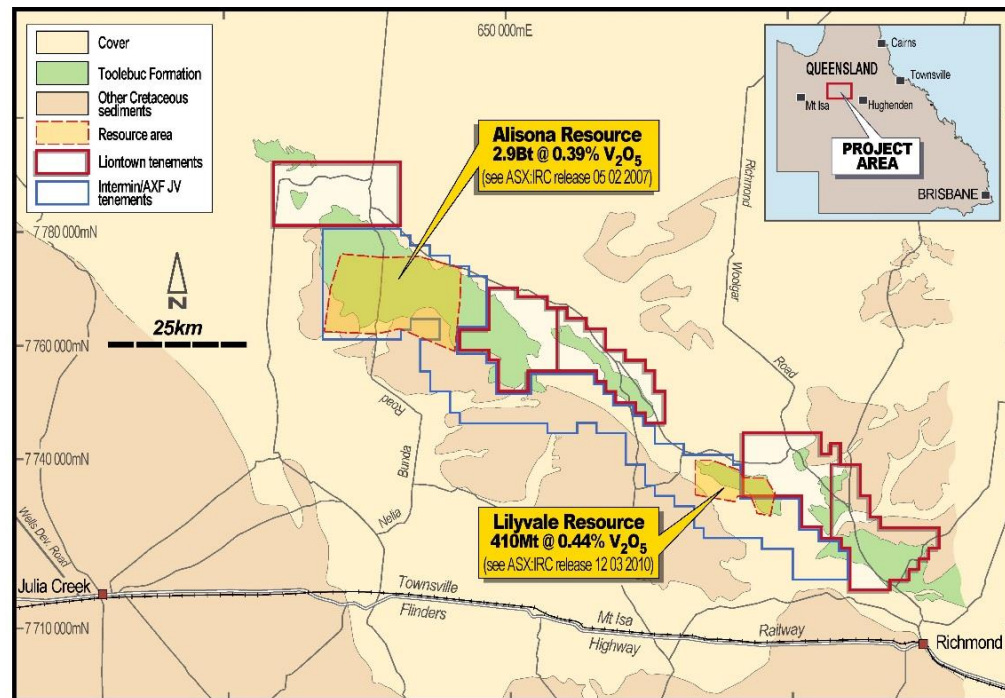




RJC
VANADIUM
PROJECT
QUEENSLAND

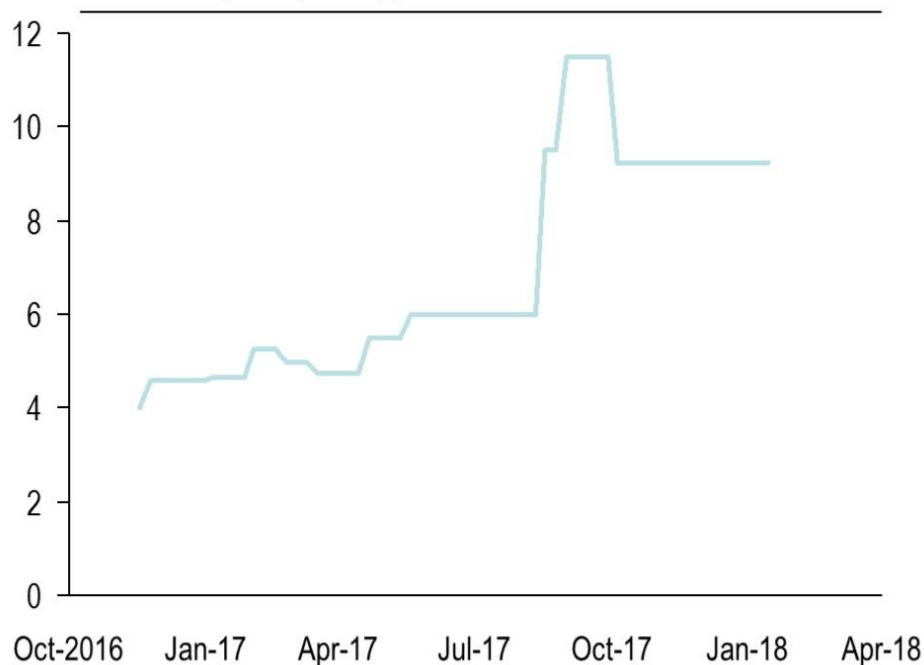
THE RJC VANADIUM PROJECT IS A STRATEGIC LAND POSITION COVERING KNOWN RESOURCES AND WITH EXCELLENT INFRASTRUCTURE ACCESS

- ✓ Low cost exposure to emerging energy-storage metal
- ✓ Project adjoins and partially includes previously defined vanadium resources
- ✓ Close to Townsville – Mt Isa transport links
- ✓ Potential to quickly estimate JORC compliant resource based on historic data
- ✓ Mineralisation is shallow (<15m) and free digging
- ✓ 100% owned, 1,040km² area located in NW Queensland
- ✓ Preliminary metallurgical test work in progress



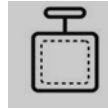
VANADIUM IS A RELATIVE NEW COMER TO THE BATTERY-METALS SPACE IN THE EMERGING LARGE SCALE ENERGY STORAGE INDUSTRY

Vanadium price (weekly), US\$/lb



- ✓ Marked increase in price in 2017 and tipped to be the 'metal to watch' in 2018 by Hallgarten & Co¹
- ✓ Use and price underpinned by steel industry (~92% of current usage)
- ✓ Use in steel predicted to grow at 6% p.a.
- ✓ Emerging Vanadium Redox Flow Battery (VFRB) market predicted to put pressure on supply
- ✓ Commercial VRFBs already installed world wide

INVESTMENT HIGHLIGHTS



Outstanding lithium projects at Kathleen Valley and Buldania



Drilling along strike and beneath high-grade outcropping lithium mineralisation



Advanced vanadium project close to established infrastructure



~\$5 million in cash and investments will ensure exploration momentum is maintained

Liontown is focused on a high-quality portfolio of Lithium and battery-metal projects in Australia

THANK YOU



Directors

Tim Goyder - Chairman
David Richards - Managing Director
Craig Williams - Non-Executive Director
Anthony Cipriano - Non-Executive Director

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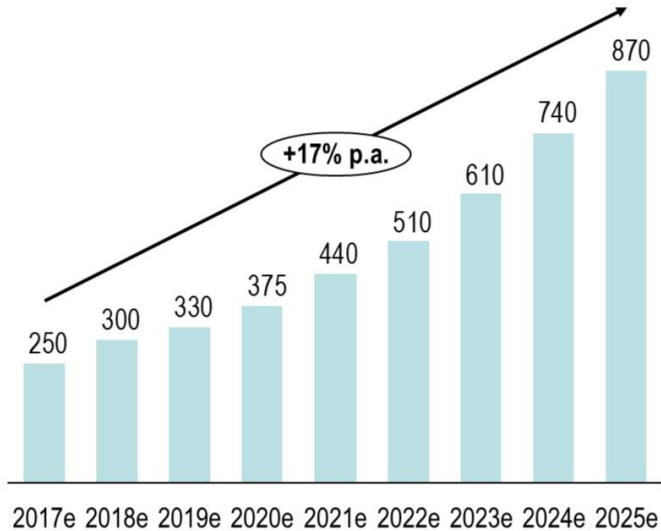


APPENDIX

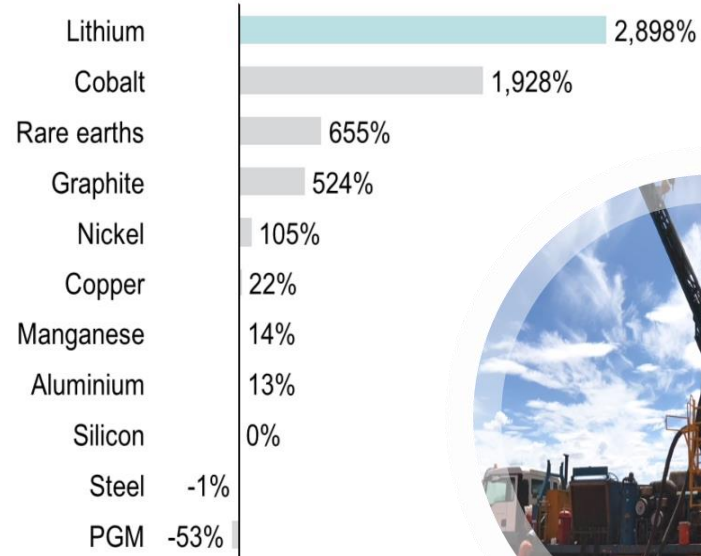
Liontown

THE LITHIUM MARKET IS PREDICTED TO GROW AT ~17% AND SUPPLY WILL NEED TO INCREASE 30X WITH 100% EV PENETRATION

Lithium demand growth (kt LCE)
2017-2025 (Canaccord Genuity)



% increase in battery commodity
demand from 100% EV penetration



OUR PEOPLE



DAVID RICHARDS
Managing Director

+35 years experience, former
Managing Director – Glengarry
Resources



TIM GOYDER
Chairman

+40 years experience, Managing
Director – Chalice Gold,
Chairman – DevEx Resources



CRAIG WILIAMS
Non-Executive Director

+40 years experience, Chairman Orecorp
Ltd, co-founder and former CEO – Equinox
Minerals



ANTHONY CIPRIANO
Non-Executive Director

+30 years experience, former partner at Deloitte

CORPORATE SNAPSHOT

ASX CODE	LTR
SHARES ON ISSUE	~990M
MARKET CAPITALISATION	\$40M (AT ~4CPS)
MAJOR SHAREHOLDER	TIM GOYDER – 22.5%
TOP 20 SHAREHOLDERS	57%
CASH AND INVESTMENTS	~\$5M

EXPLORATION TARGET PARAMETERS AND ASSUMPTIONS

Combined strike length of target pegmatites	1,000m	Based on geological mapping and photo imagery
Average true width	20 - 35m	Based on drilling and mapping
Depth extent	175 - 220m	As above
Specific gravity (SG)	2.7 t/m ³	Approximate SG of fresh spodumene-bearing pegmatite
Total tonnage	10 – 20Mt	Length x width x depth x SG
Average Grade	1 - 1.5% Li ₂ O	Based on initial drilling results

The grade and tonnage ranges referred to above are conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

KATHLEEN VALLEY RC DRILLING STATISTICS

Hole_ID	East	North	RL	Dip	Azimuth	Depth (m)	Significant Li2O (>0.4%) and Ta2O5 (>50ppm) results				
							From(m)	To(m)	Interval(m)	Li2O (%)	Ta2O5 (ppm)
KVRC0001	258306	6958744	500	-60	45	65	3	6	3	1	122
							10	11	1	1.1	85
							16	17	1	1.1	94
							0	13	13	1.6	114
KVRC0002	258379	6958675	500	-60	225	109	incl. 9m @ 1.9% Li2O and 107ppm Ta2O5 from 2m				
							26	29	3	1.3	101
							35	36	1	1.6	127
							83	96	13	1.6	111
							incl. 6m @ 2% Li2O and 113ppm Ta2O5 from 88m				
							91	105	14	1.7	163
KVRC0003	258395	6958690	500	-59	225	155	incl. 8m @ 2% Li2O and 130ppm Ta2O5 from 92m				
							36	38	2	1	99
							45	56	11	1.2	100
KVRC0004	258348	6958645	500	-50	45	89	incl. 3m @ 1.8% Li2O and 106ppm Ta2O5 from 45m				
							32	34	2	1.3	112
							39	40	1	1.5	132
KVRC0005	258276	6958707	500	-53	40	89	37	43	6	1.1	153
							29	35	6	1.4	170
							incl. 3m @ 1.9% Li2O and 166ppm Ta2O5 from 30m				
KVRC0007	258452	6959426	500	-47	45	132	39	40	1	1.1	198
							124	125	1	2.4	302
							81	82	1	1.2	310
							95	96	1	1	124
KVRC0009	258590	6959528	500	-50	45	113	57	59	2	0.7	248
							70	71	1	0.6	266
							83	85	2	1.1	211
KVRC0010	258593	6959527	500	-50	225	130	91	92	1	1.4	239
							100	106	6	1.2	284
							24	25	1	1	112
KVRC0011	258208	6958788	500	-50	45	89	No significant assays				
KVRC0012	258154	6958729	500	-55	45	65	No significant assays				
KVRC0013	258205	6958930	500	-50	45	108	No significant assays				
KVRC0014	258157	6958881	500	-50	45	113	12	17	5	0	240
							135	193	58	1.2	156
							incl. 9m @ 1.8% Li2O and 220ppm Ta2O5 from 141m and 13m @ 2.0% Li2O and 138ppm Ta2O5 from 67m and				
							206	230	24	1.3	139
							incl. 3m @ 1.6% Li2O and 105ppm Ta2O5 from 208m and 2m @ 2.6% Li2O and 271ppm Ta2O5 from 217m and 4m @ 1.6% Li2O and 145ppm Ta2O5 from 226m and				
							No significant assays				
							63	65	2	1.3	212
KVRC0016	258331	6958764	500	-50	45	40	No significant assays				
KVRC0017	257899	6958809	500	-50	45	119	No significant assays				

Hole_ID	East	North	RL	Dip	Azimuth	Depth (m)	Significant Li2O (>0.4%) and Ta2O5 (>50ppm) results				
							From(m)	To(m)	Interval(m)	Li2O (%)	Ta2O5 (ppm)
KVRC0018	257951	6958853	500	-50	45	101	1	2	1	1.4	93
KVRC0019	258252	6958969	500	-50	45	89	No significant assays				
KVRC0020	258702	6958251	534	-60	45	80	26	48	22	1.2	170
							incl. 5m @ 1.7% Li2O and 126ppm Ta2O5 from 26m				
							incl. 10m @ 1.6% Li2O and 244ppm Ta2O5 from 34m				
KVRC0021	258675	6958223	536	-55	45	140	65	75	10	0.9	179
							incl. 7m @ 1.1% Li2O and 205ppm Ta2O5 from 68m				
							85	88	3	0.8	305
							incl. 1m @ 1.3% Li2O and 277ppm Ta2O5 from 86m				
							103	106	3	1.5	237
							incl. 2m @ 1.8% Li2O and 246ppm Ta2O5 from 103m				
KVRC0022	258735	6958215	530	-55	45	80	20	30	10	1.3	199
							incl. 6m @ 1.7% Li2O and 209ppm Ta2O5 from 24m				
KVRC0023	258708	6958186	531	-55	45	100	52	58	6	1.5	260
							incl. 5m @ 1.7% Li2O and 246ppm Ta2O5 from 53m				
							18	33	15	1.4	139
KVRC0024	258665	6958285	545	-55	45	112	incl. 11m @ 1.6% Li2O and 132ppm Ta2O5 from 20m				
							49	51	2	0.7	141
							93	98	5	0.8	173
							61	75	14	1.6	121
							incl. 13m @ 1.7% Li2O and 122ppm Ta2O5 from 61m				
KVRC0025	258636	6958260	545	-55	45	160	84	85	1	1.7	106
							103	107	4	1.5	187
							incl. 2m @ 2.5% Li2O and 218ppm Ta2O5 from 104m				
							119	127	8	1.0	197
							incl. 2m @ 2.0% Li2O and 246ppm Ta2O5 from 123m				
							32	44	12	1.4	136
KVRC0026	258564	6958396	536	-55	45	120	incl. 8m @ 1.8% Li2O and 147ppm Ta2O5 from 35m				
							58	61	3	1.2	93
							80	82	2	1.5	375
							incl. 1m @ 2.5% Li2O and 398ppm Ta2O5 from 81m				
KVRC0027	258535	6958367	534	-55	45	160	98	100	2	1	291
							65	78	13	1.6	120
							incl. 6m @ 2% Li2O and 112ppm Ta2O5 from 69m				
							93	97	4	1.5	161
							101	105	4	0.7	204
KVRC0028	258504	6958477	525	-55	45	120	129	135	6	0.8	107
							30	39	9	1.5	133
							incl. 5m @ 1.9% Li2O and 133ppm Ta2O5 from 32m				
							51	56	5	1.7	80
							95	97	2	1.4	350

KATHLEEN VALLEY RC DRILLING STATISTICS (CONT.)

Hole_ID	East	North	RL	Dip	Azimuth	Depth (m)	Significant Li2O (>0.4%) and Ta2O5 (>50ppm) results											
							From(m)	To(m)	Interval(m)	Li2O (%)	Ta2O5 (ppm)							
KVR0029	258472	6958448	523	-55	45	196	75	85	10	1.8	170							
							incl. 7m @ 2.2% Li2O and 154ppm Ta2O5 from 77m											
							97	106	9	1.2	110							
							incl. 3m @ 1.7% Li2O and 89ppm Ta2O5 from 98m											
							125	133	8	1.4	251							
							incl. 2m @ 2% Li2O and 300ppm Ta2O5 from 126m											
							incl. 2m @ 1.8% Li2O and 252ppm Ta2O5 from 129m											
							176	177	1	1.1	74							
							182	188	6	1.9	128							
							incl. 4m @ 2.4% Li2O and 135ppm Ta2O5 from 183m											
KVR0030	258464	6958540	515	-55	45	140	193	196	3	1	118							
							incl. 1m @ 2% Li2O and 404ppm Ta2O5 from 115m											
							16	25	9	1.6	118							
							incl. 6m @ 2% Li2O and 124ppm Ta2O5 from 18m											
							37	44	7	1.1	80							
							incl. 3m @ 1.8% Li2O and 123ppm Ta2O5 from 40m											
							99	103	4	0.9	331							
							113	117	4	1.3	492							
							incl. 1m @ 2% Li2O and 404ppm Ta2O5 from 115m											
							KVR0031	258435	6958512	516	-55	45	160	52	61	9	1.7	126
incl. 6m @ 2% Li2O and 121ppm Ta2O5 from 54m																		
85	93	8	1.4	99														
incl. 4m @ 1.8% Li2O and 113ppm Ta2O5 from 87m																		
106	110	4	2	312														
116	118	2	1.5	268														
39	44	5	1.6	124														
incl. 3m @ 2.1% Li2O and 150ppm Ta2O5 from 40m																		
KVR0032	258426	6959404	510	-55	45	100								67	68	1	1.3	197
														incl. 3m @ 2.1% Li2O and 150ppm Ta2O5 from 40m				
							6	9	3	0.9	223							
							52	57	5	1.2	157							
							incl. 2m @ 2.2% Li2O and 167ppm Ta2O5 from 54m											
							KVR0033	258802	6959298	512	-55	45	140	114	118	4	1.2	152
														incl. 2m @ 2.2% Li2O and 167ppm Ta2O5 from 54m				
														18	19	1	0.6	112
														21	24	3	1.5	156
														incl. 2m @ 1.9% Li2O and 187ppm Ta2O5 from 22m				
53	55	2	0.9	177														
60	64	4	1.4	160														
incl. 2m @ 2% Li2O and 236ppm Ta2O5 from 61m																		
KVR0034	258653	6959155	518	-55	45	120								68	70	2	1.2	123
														incl. 4m @ 2% Li2O and 268ppm Ta2O5 from 79m				
							78	95	17	1.4	161							
							incl. 4m @ 2.3% Li2O and 162ppm Ta2O5 from 90m											
							106	108	2	0.8	453							
							112	114	2	1.4	203							
							incl. 1m @ 1.7% Li2O and 195ppm Ta2O5 from 112m											

Hole_ID	East	North	RL	Dip	Azimuth	Depth (m)	Significant Li2O (>0.4%) and Ta2O5 (>50ppm) results											
							From(m)	To(m)	Interval(m)	Li2O (%)	Ta2O5 (ppm)							
KVR0035	258694	6959195	516	-55	45	120	37	40	3	1.1	252							
							incl. 1m @ 1.9% Li2O and 283ppm Ta2O5 from 53m											
							47	49	2	1.9	225							
							52	54	2	1.2	201							
							71	92	21	1.9	201							
							incl. 17m @ 2.2% Li2O and 220ppm Ta2O5 from 74m											
							101	103	2	0.9	273							
							108	110	2	1.3	94							
							14	17	3	1.1	247							
							23	24	1	2.2	375							
KVR0036	258733	6959232	514	-55	45	140	54	56	2	1.6	164							
							incl. 1m @ 2.2% Li2O and 105ppm Ta2O5 from 55m											
							69	73	4	1.7	255							
							incl. 2m @ 2.5% Li2O and 328ppm Ta2O5 from 70m											
							76	77	1	0.8	107							
							101	103	2	0.7	186							
							115	119	4	1	223							
							15	19	4	1.1	303							
							63	77	14	1.7	168							
							KVR0037	258730	6959085	516	-55	45	120	incl. 2m @ 2.5% Li2O and 103ppm Ta2O5 from 64m				
incl. 7m @ 2.1% Li2O and 214ppm Ta2O5 from 69m																		
83	87	4	1.3	107														
incl. 2m @ 2% Li2O and 184ppm Ta2O5 from 85m																		
KVR0038	258774	6959131	514	-55	45	120								37	42	5	1	178
														incl. 2m @ 1.8% Li2O and 198ppm Ta2O5 from 38m				
														58	64	6	0.7	129
														76	85	9	1.7	255
														incl. 4m @ 2.5% Li2O and 292ppm Ta2O5 from 77m				
														100	102	2	0.6	233
							8	16	8	1.1	131							
							incl. 3m @ 1.6% Li2O and 173ppm Ta2O5 from 10m											
							KVR0039	258803	6959163	513	-55	45	120	45	49	4	1.3	204
														incl. 2m @ 1.7% Li2O and 243ppm Ta2O5 from 46m				
85	90	5	1.9	143														
incl. 3m @ 2.3% Li2O and 138ppm Ta2O5 from 86m																		
KVR0040	258836	6959192	512	-55	45	140								37	39	2	0.7	191
														incl. 2m @ 2.1% Li2O and 157ppm Ta2O5 from 115m				
														115	123	8	1.1	176
														incl. 2m @ 2.1% Li2O and 157ppm Ta2O5 from 115m				
														126	127	1	1.6	206

* True widths estimated as follows:
 Holes drilled towards NE (040-055), true widths 85-95% of downhole width
 Holes drilled towards SW (040-055), true widths 30-50% of downhole width
 KVR0015 true widths ~20% of downhole width

BULDANIA ROCK CHIP SAMPLING

SampleID	GDA94_East	GDA94_North	Li2O_pct	Ta2O5_ppm	Cs_ppm	Nb_ppm	Rb_ppm	Sn_ppm
202133	414031	6451617	0.15	456	162	145	2370	90
202134	414019	6451638	0.09	96	123	68	1330	34
202135	414017	6451664	0.55	134	289	82	4960	34
202136	414030	6451686	0.01	249	55	81	1790	33
202143	414349	6450853	0.11	38	108	43	1760	66
202146	414098	6451544	3.53	52	45	59	845	126
202147	414025	6451667	2.08	67	92	55	3400	94
202148	414043	6451674	2.76	161	38	30	716	159
202149	414146	6451576	2.16	43	73	55	2020	110
202150	414179	6451511	1.62	42	44	42	1650	72
202151	414181	6451474	2.55	90	14	77	51.6	154
202153	414263	6451447	1.91	237	83	72	1585	98
202154	414414	6451428	4.17	34	24	47	686	107
202155	414479	6450937	2.56	42	24	41	544	69
202156	414701	6450669	1.71	105	31	79	638	50