

ASX ANNOUNCEMENT

14<sup>th</sup> September 2018

## Killaloe Project Acquisition – Tranche 2

Liontown Resources Limited (**ASX: LTR**) is pleased to advise that further to the announcement dated 20<sup>th</sup> August 2018 and 6<sup>th</sup> September 2018, it has received notification that Cullen Resources Limited will not be exercising its pre-emptive rights under its agreement with Matsa Resources Limited (ASX: MAT) in relation to Liontown's proposed acquisition of 80% of EL 63/1018 and EL 63/1199. These tenements form part of the transaction to acquire the Killaloe Project which lies immediately west of Liontown's Buldania Lithium Project.

Cullen will continue to hold a 20% free carried interest in these tenements pursuant to the current joint venture agreement.

This notification allows Liontown and Matsa to complete the transaction by issuing 10 million Tranche 2 Consideration Shares to Matsa and granting a 1% NSR Royalty for all minerals produced by Liontown from those tenements (i.e. 80% of the 1% NSR Royalty).

Shares are expected to be issued shortly upon finalisation of documentation.

A handwritten signature in blue ink, appearing to read "David Richards".

DAVID RICHARDS

Managing Director

14<sup>th</sup> September 2018

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*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.*