

6 October 2020

**Proposed Issue of Unlisted Options pursuant to ESIP**

Liontown Resources Limited (ASX: LTR) ('Liontown' or the 'Company') advises that the Board has resolved to issue a total of 3,500,000 unlisted options to directors and employees of the Company, under the terms and conditions of the Liontown Employee Securities Incentive Plan, as set out below.

The issue of options to directors, is subject to shareholder approval at the Company's AGM in November 2020. The Company provides the following information in relation to the proposed issue:

	Directors issue (subject to shareholder approval)	Employees
<b>Number of options proposed or to be issued</b>	Steven Chadwick 1,250,000 Anthony Cipriano 1,000,000 Craig Williams 1,000,000 Total 3,250,000	250,000
<b>Principal terms</b>	The unlisted Share Options will be issued under the terms and conditions of the Company's Employee Securities Incentive Plan.	
<b>Exercise price</b>	30 cents	
<b>Vesting</b>	Immediately	12-month vesting period
<b>Expiry date</b>	25 November 2023	5 October 2023

The exercise price represents a 47% premium to the Company's 5-day volume weighted average price of 20.47 cents to 5 October 2020.

This announcement has been authorised for release by the Board.

Craig Hasson  
Company Secretary

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