

February 2016 Investor Presentation

Leveraged exposure to high-grade
lithium exploration

ASX: LTR



Competent Person's Statement and Disclaimer:

- *The Information in this presentation that relates to Exploration Results for the Mohanga Project is extracted from ASX announcements entitled “Mohanga Lithium-Tantalum Project (Tanzania, East Africa) – Exploration Update” and “High Grade Lithium and Tantalum Intersected in First Trenching Program at Mohanga Project, Tanzania” released on 18 December 2015 and 25 January 2016 respectively and which are available on www.ltresources.com.au.*
- *The Information in this presentation that relates to Exploration Results for the Bynoe Project is extracted from the ASX announcement entitled “Liontown Acquires Second Lithium Project” released on 4 February 2016 and which is available on www.ltresources.com.au.*
- *The information in this report which relates to Mineral Resources for the Jubilee Reef Project is is extracted from the ASX announcement entitled “Liontown Announces Maiden 390,000oz Mineral Resource for the Jubilee Reef Gold Project in Tanzania, East Africa” released on 30 November 2015 and 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.*
- *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.*

ASX Code	LTR
Shares on Issue	~583 million
Market Capitalisation	~\$9.9 million (at 1.7cps)
Major Shareholders	Tim Goyder ~28%, Mike Fotios ~7%
Top 20 Shareholders	~68%

Board of Directors

TIM GOYDER – Non-Executive Chairman
>30 years experience, MD – Chalice Gold, Chairman – Uranium Equities

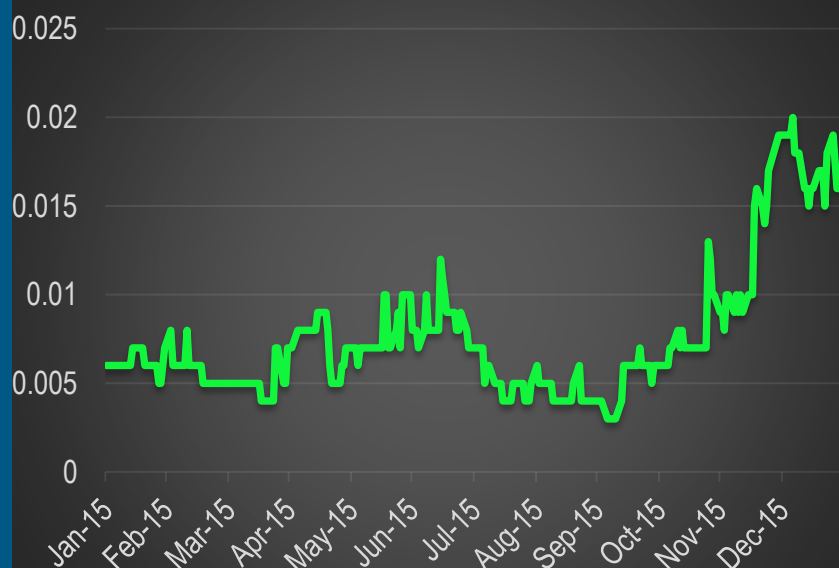
DAVID RICHARDS – Managing Director
>30 years experience, former Managing Director – Glengarry Resources

CRAIG WILLIAMS – Non-Executive Director
>30 years experience, co-founder and former CEO – Equinox Minerals

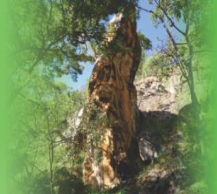
ANTHONY CIPRIANO – Non-Executive Director
28 years experience, former partner at Deloitte

LEANNE STEVENS – Company Secretary
Chartered Accountant with >10 years experience

12 Month Share Price Performance



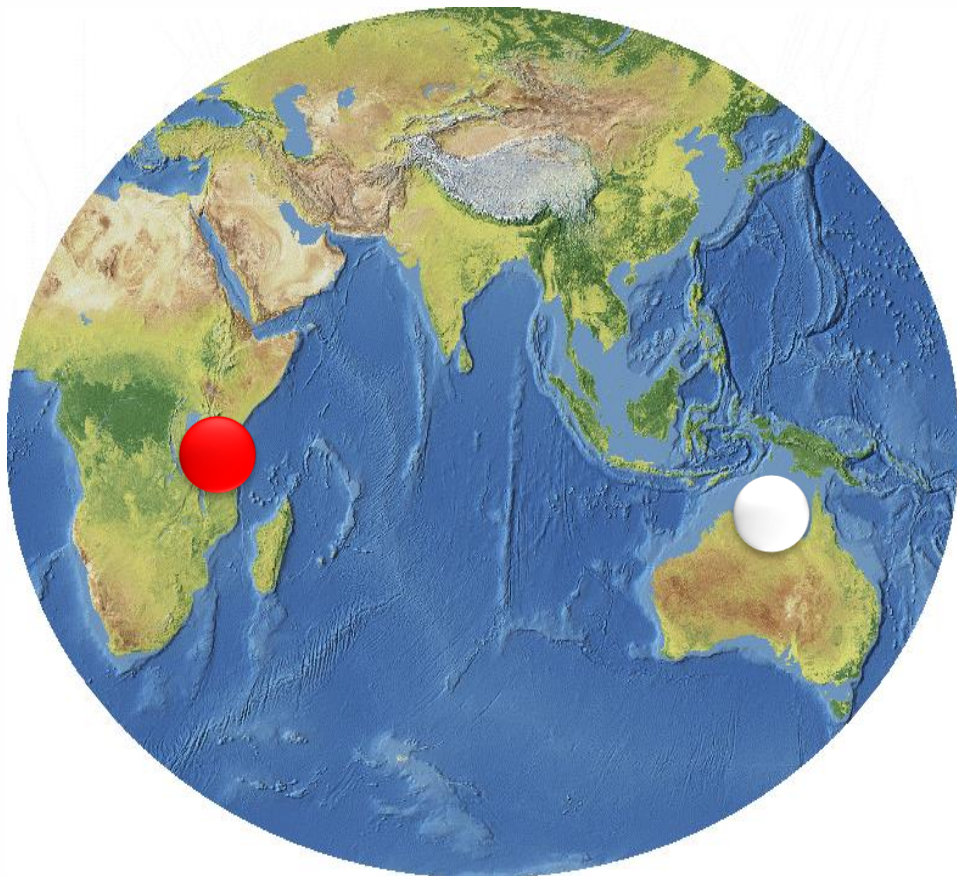
Acquiring and exploring **high-grade lithium projects** with the potential to supply the rapidly emerging **lithium-ion battery sector**



- Acquired the **Mohanga Lithium-Tantalum Project** in Tanzania in November 2015
- **High-grade lithium and tantalum** results from initial trenching and rock chip program
- Results confirm that Mohanga hosts a **large pegmatite field**, currently mapped over 8km
- **Next round of exploration** aiming to identify most prospective lithium zones for drill testing
- Secured the **Bynoe Lithium-Tantalum Project** in the Northern Territory, a second lithium-prospective project, in February 2016:
 - *~80km² tenement package near Darwin containing an extensive pegmatite field with reported lithium mineralisation*
 - *Exploration work to commence immediately*
- Reviewing **additional strategic metals opportunities** worldwide



Strongly leveraged to exploration success in lithium – market cap of just ~\$9.9M



Mohanga (Tanzania)

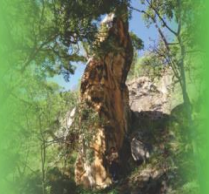
- Acquired November 2015
- Rights to 100%
- Significant greenfields pegmatite field
- High-grade lithium and tantalum from initial sampling

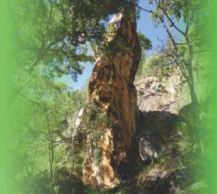
Bynoe (NT, Australia)

- Acquired February 2016
- Rights to 100%
- 50 pegmatites identified historically

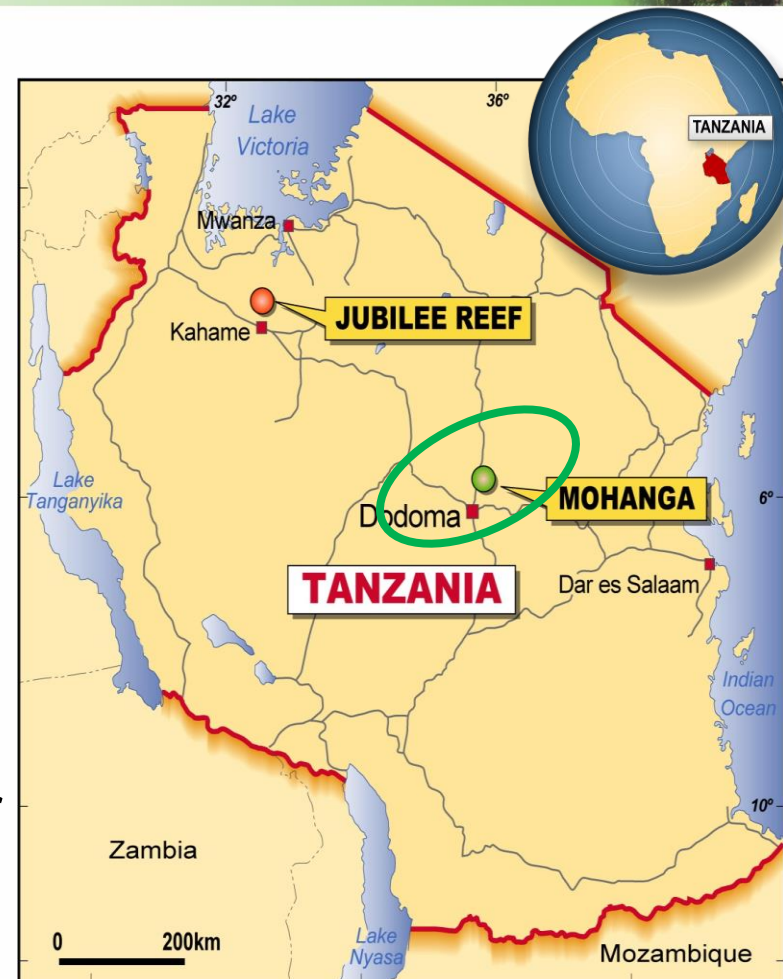
Jubilee Reef Project (Tanzania)

- Inferred Mineral Resource of 8.5 Mt @ 1.4g/t for ~390,000 ozs gold





- Rights to contiguous 177km² ground package
- Opportunity identified as a result of Liontown's extensive experience operating in Tanzania
- Mohanga Project located in central Tanzania, ~40km NE of the capital Dodoma
- Virtually no modern exploration – historical mapping located numerous pegmatite-hosted lithium occurrences
- Phase 1 trenching completed – high-grade results for lithium and tantalum confirmed

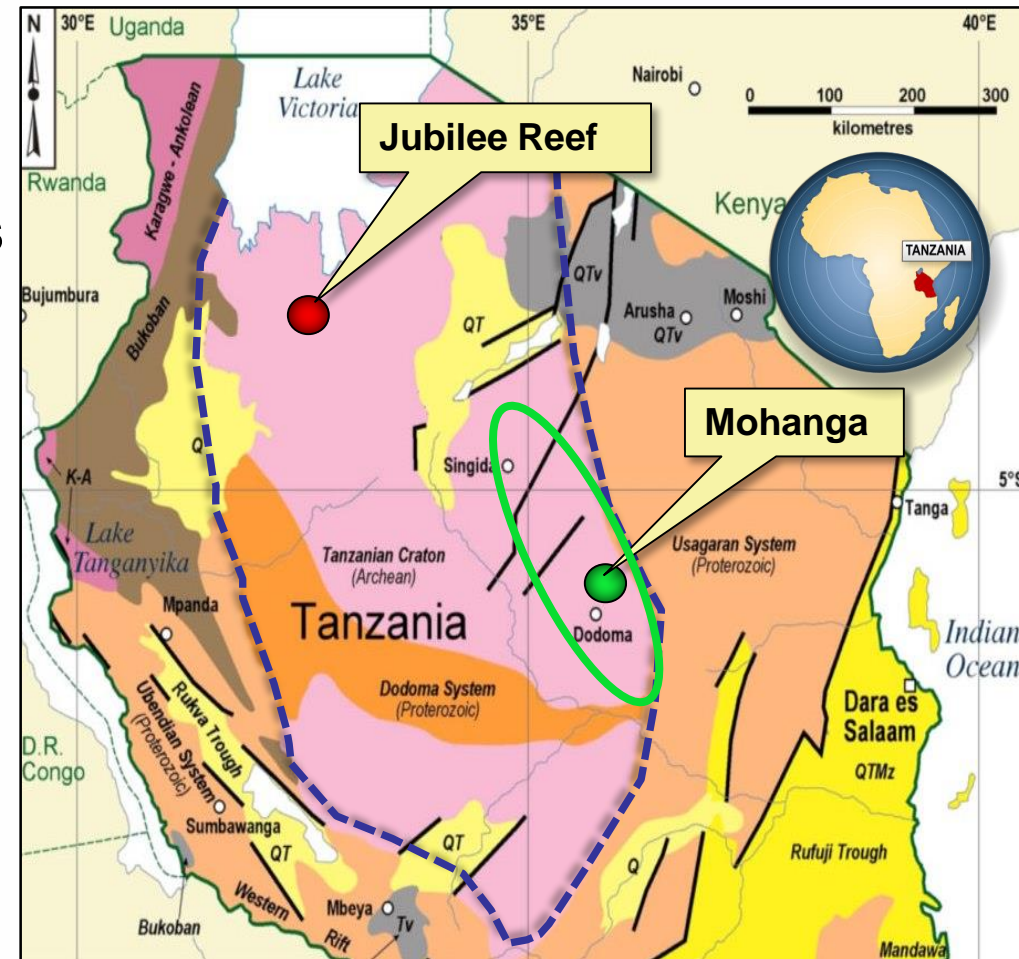


Significant exploration upside; potential for re-rating as exploration advances

A World-Class Address

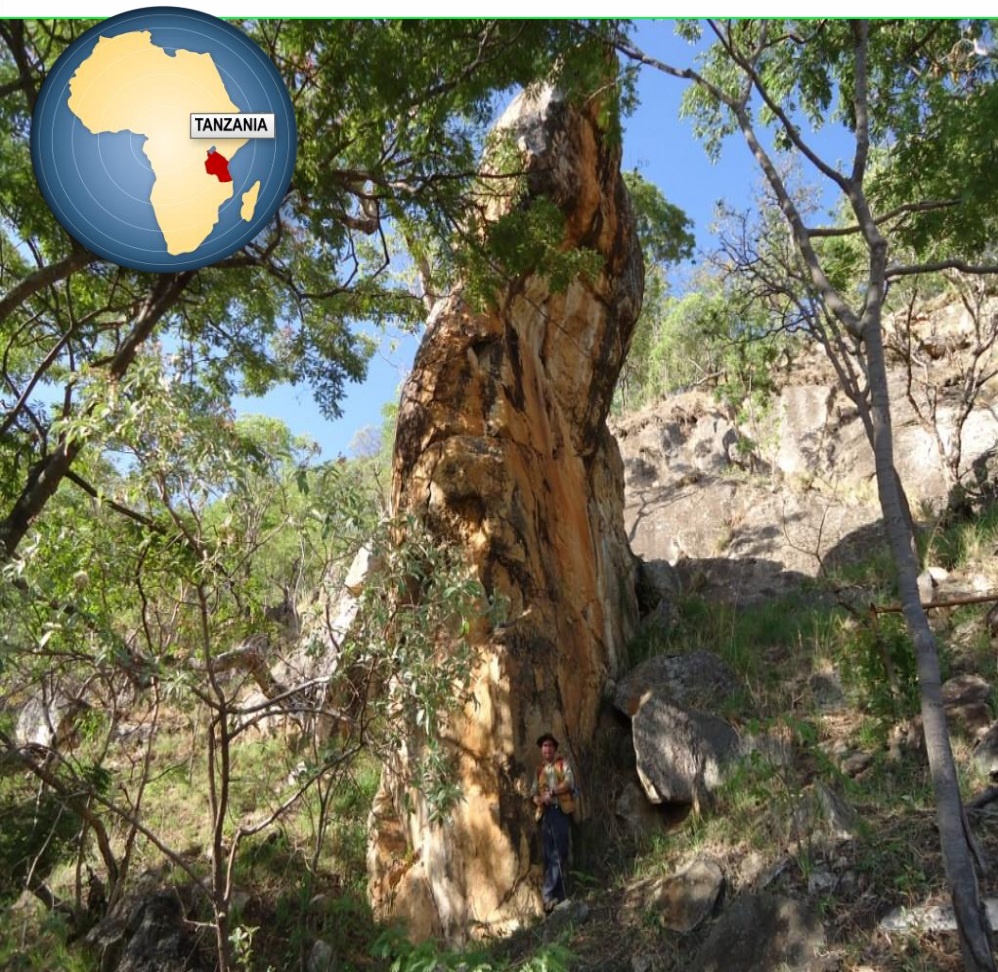
- Located in south-eastern portion of Archaean Tanzanian Craton, 500km from main gold fields
- High gold endowment in the north – analogous to Eastern Goldfields, Western Australia
- Virtually unexplored for other commodities, despite historical lithium occurrences
- Geological setting considered analogous to world-class Greenbushes lithium-tantalum deposit (reported resources of 120.6Mt at 2.4% Li₂O*)
- Good access and infrastructure – 40km from capital city, 50km from railway line

* Talison Lithium Limited NI43-101 Report 21 December 2012



The Archaean Tanzanian Craton is a similar geological setting to those that host the best hard rock lithium deposits globally

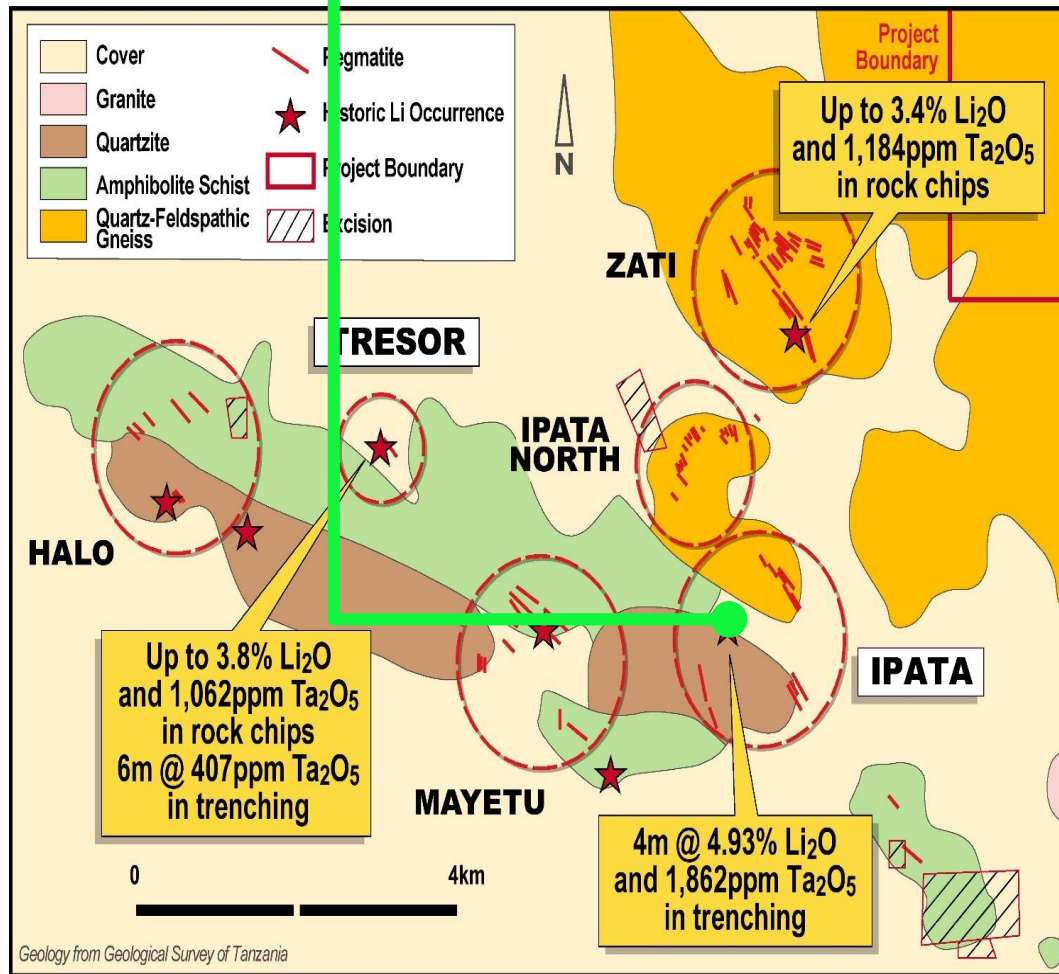
Mohanga Lithium – Size and Scale



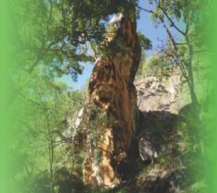
- Initial project area covers 177km² :
 - *Recently expanded to >500km² with additional pending applications*
- Multiple historical lithium occurrences (the only ones ever recorded in Tanzania)
- Large pegmatite field mapped over an 8km strike length
- Demonstrates potential for scale – pegmatite field at Pilgangoora in WA extends over 6km
- High grade lithium and tantalum values recorded in early rock chip sampling and trenching

Multiple lithium and pegmatite occurrences recorded by government mapping

Mohanga - Phase 1 Trenching

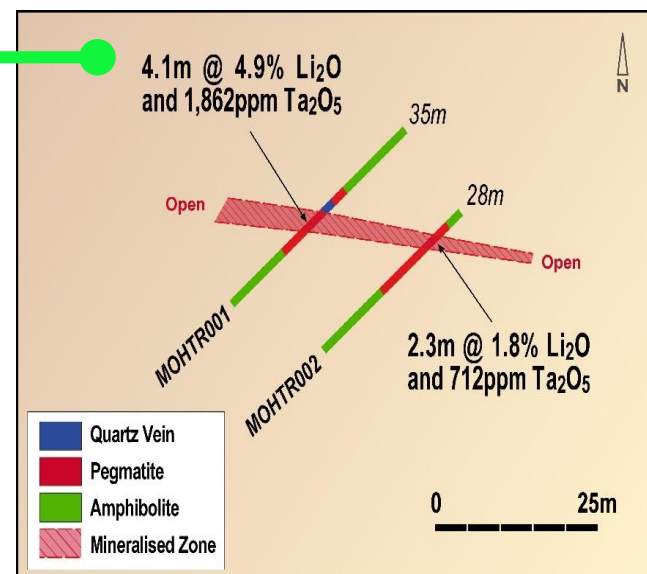


Mohanga: High-grade Trenching Results



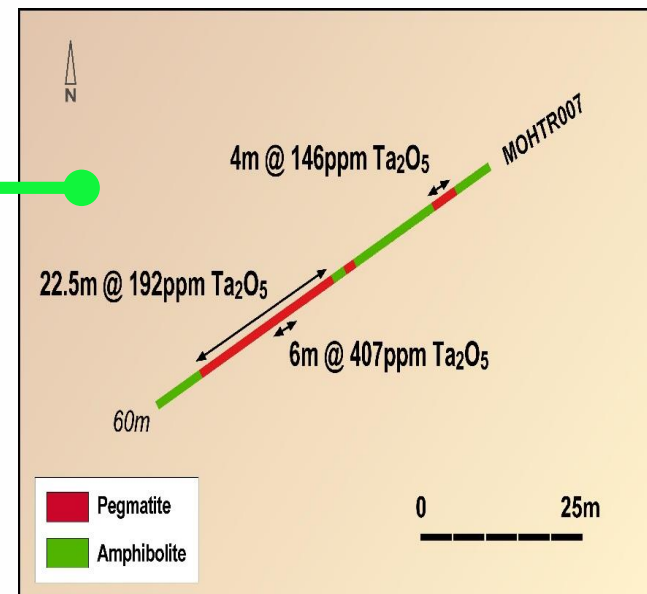
Ipata Prospect:

- MOHTR001: 4.1m @ 4.93% Li₂O and 1,862ppm Ta₂O₅
- MOHTR002: 2.3m @ 1.79% Li₂O and 712ppm Ta₂O₅
- Interpreted to define a continuous zone, open along strike and at depth



Tresor Prospect:

- MOHTR007: 22.5m @ 192ppm Ta₂O₅
including 6m @ 407ppm Ta₂O₅,
plus
4m @ 146ppm Ta₂O₅
- Mineralised zone remains open

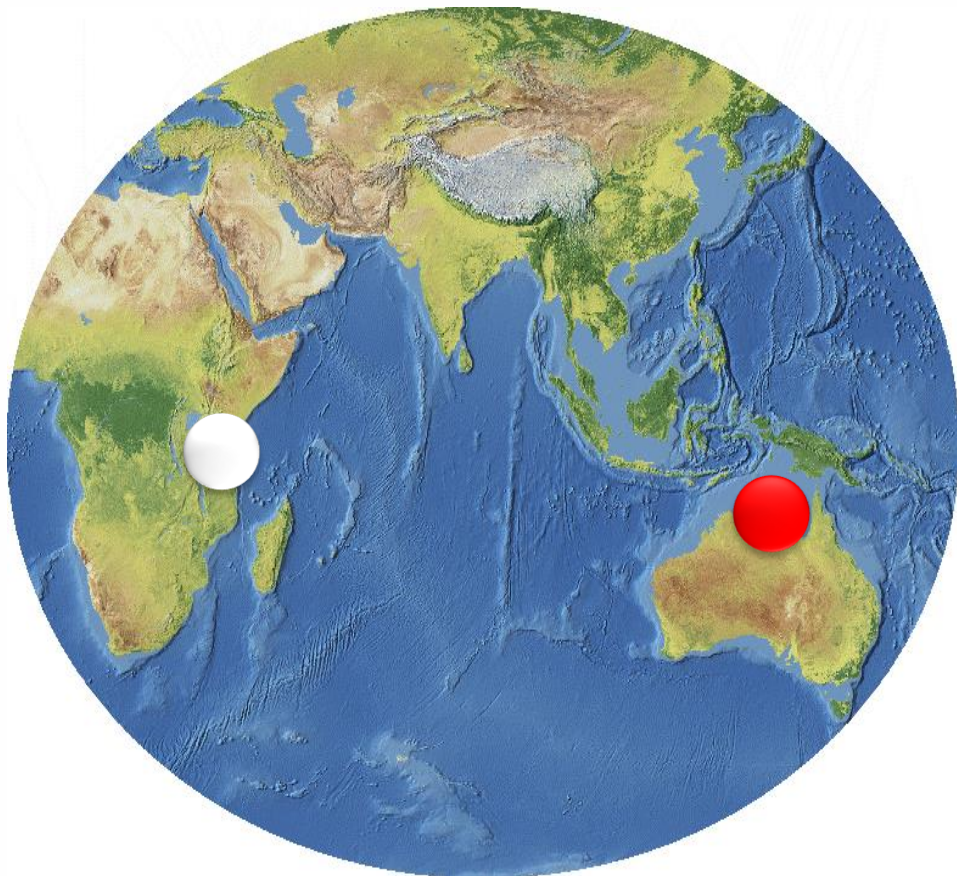


Mohanga – The Next Steps

- Define lithium and/or tantalum trends that warrant drill testing
- Emphasis on identifying spodumene mineralisation, a primary hard rock source of lithium globally.
- Upcoming work will comprise:
 - Detailed geochemical and geological surveys
 - Further trenching
 - Acquisition, processing and interpretation of recent government airborne magnetic and radiometric data

Strong news-flow expected from Mohanga as exploration ramps up





Mohanga (Tanzania)

- Acquired November 2015
- Significant greenfields pegmatite field
- High-grade lithium and tantalum from initial sampling

Bynoe (NT, Australia)

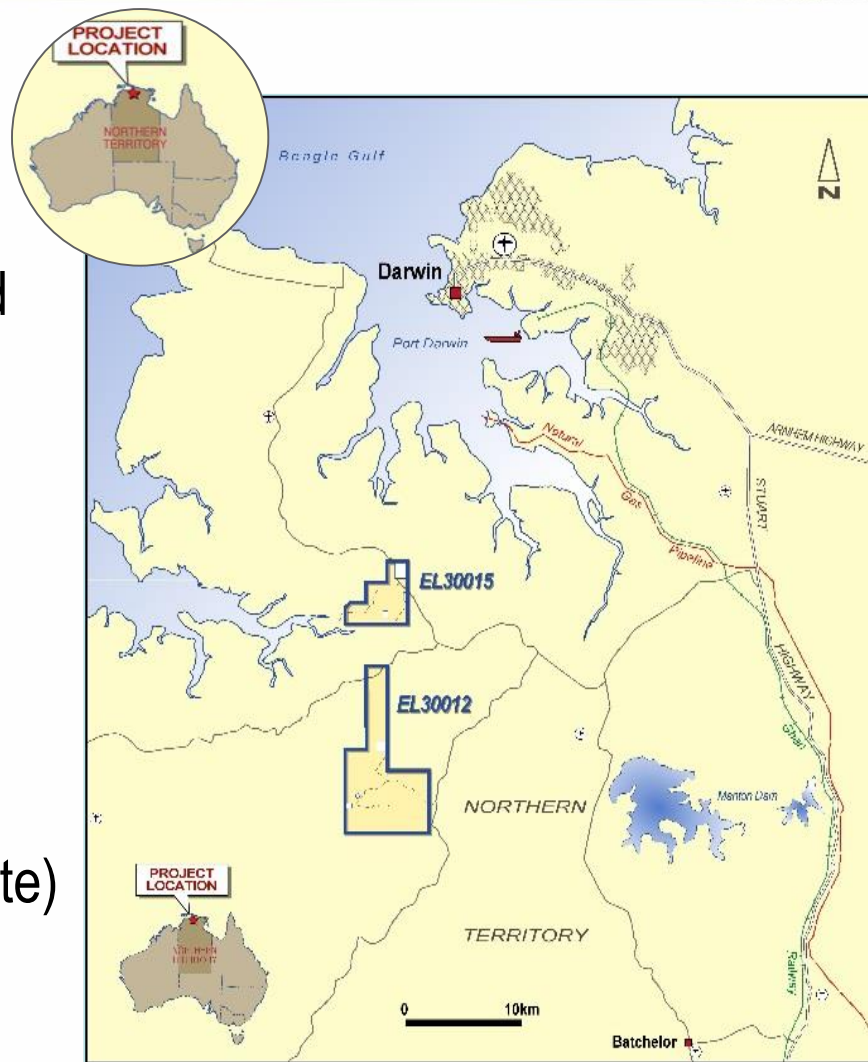
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Bynoe Lithium-Tantalum Project

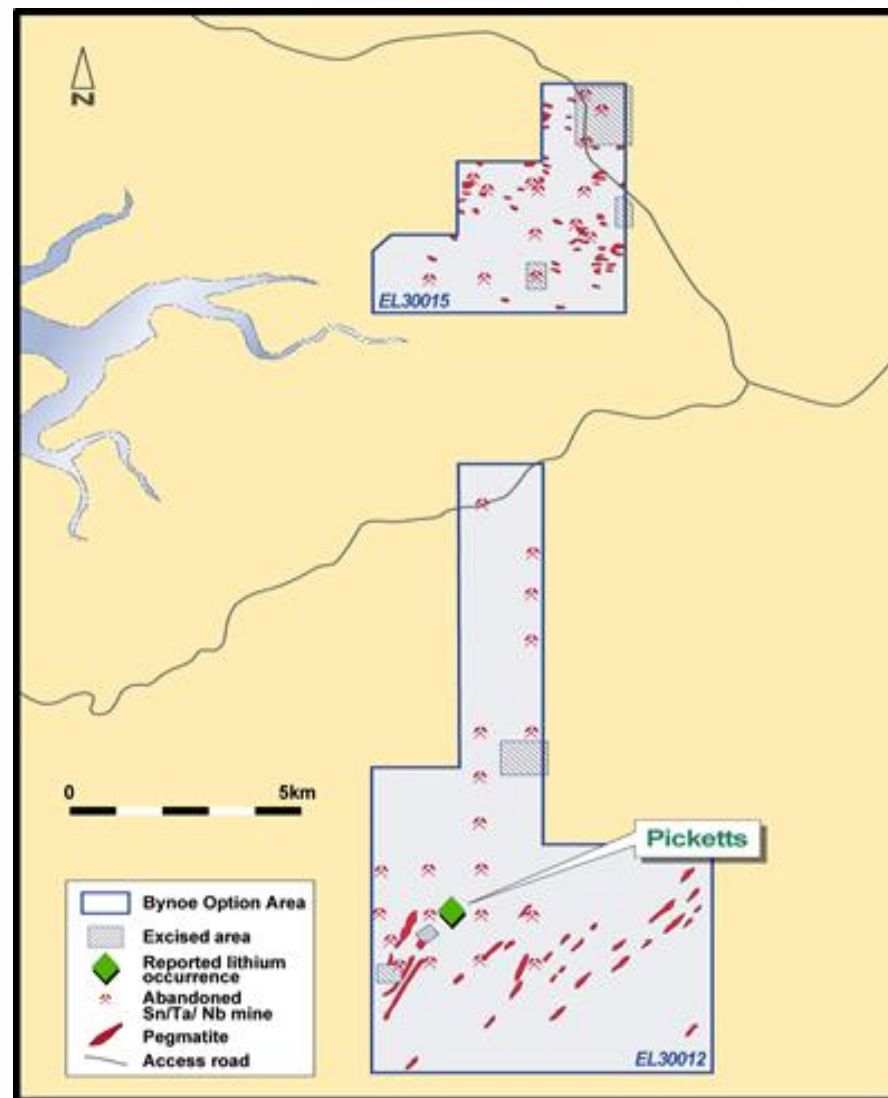
- Second lithium-prospective project acquired in February 2016
- Comprises ~80km² tenement package located close to Darwin, Northern Territory – excellent infrastructure
- Historical exploration has identified 50 pegmatites within project area
- Previous exploration focused on tin and tantalum, with few lithium assays completed
- Lithium mineralisation (spodumene/amblygonite) reported at several prospects
- Exploration work to commence immediately



Exploration work to commence immediately; potential to be unlocked

Bynoe Lithium-Tantalum Project

- Numerous pegmatites containing tin and tantalum identified:
 - Pegmatites up to >50m thick and >200m long identified
- Pegmatites show mineral zonation typical of lithium-bearing pegmatites
- Planned exploration activities include:
 - Compilation and digital capture of historical exploration data
 - Ranking of pegmatites according to size potential
 - Geological mapping and project assessment
 - Trenching and RC drilling to test for spodumene



Exploration work to commence immediately; potential to be unlocked

An increasingly precious metal

“Amid a surge in demand for rechargeable batteries, companies are scrambling for supplies of lithium..”

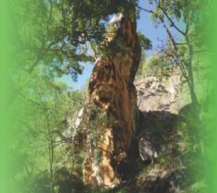
The Economist, 14 January 2016

Plugging-in to the lithium opportunity

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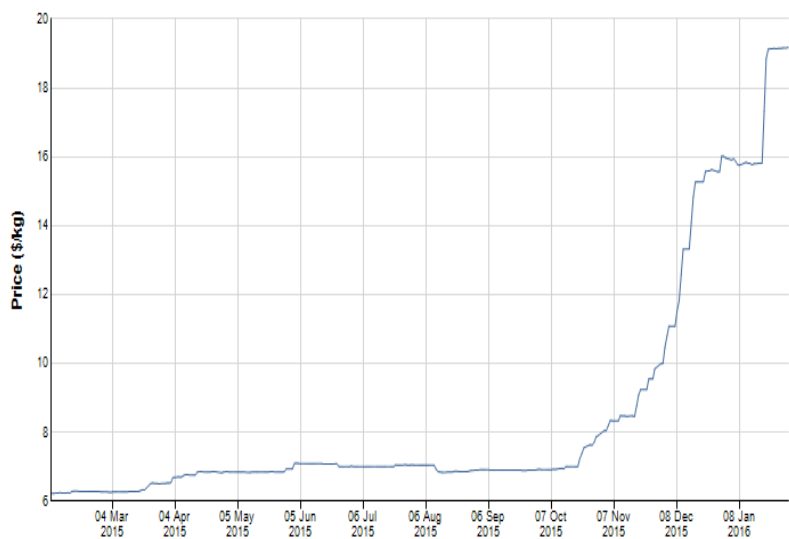


Why Lithium? – Fundamentals Aligned

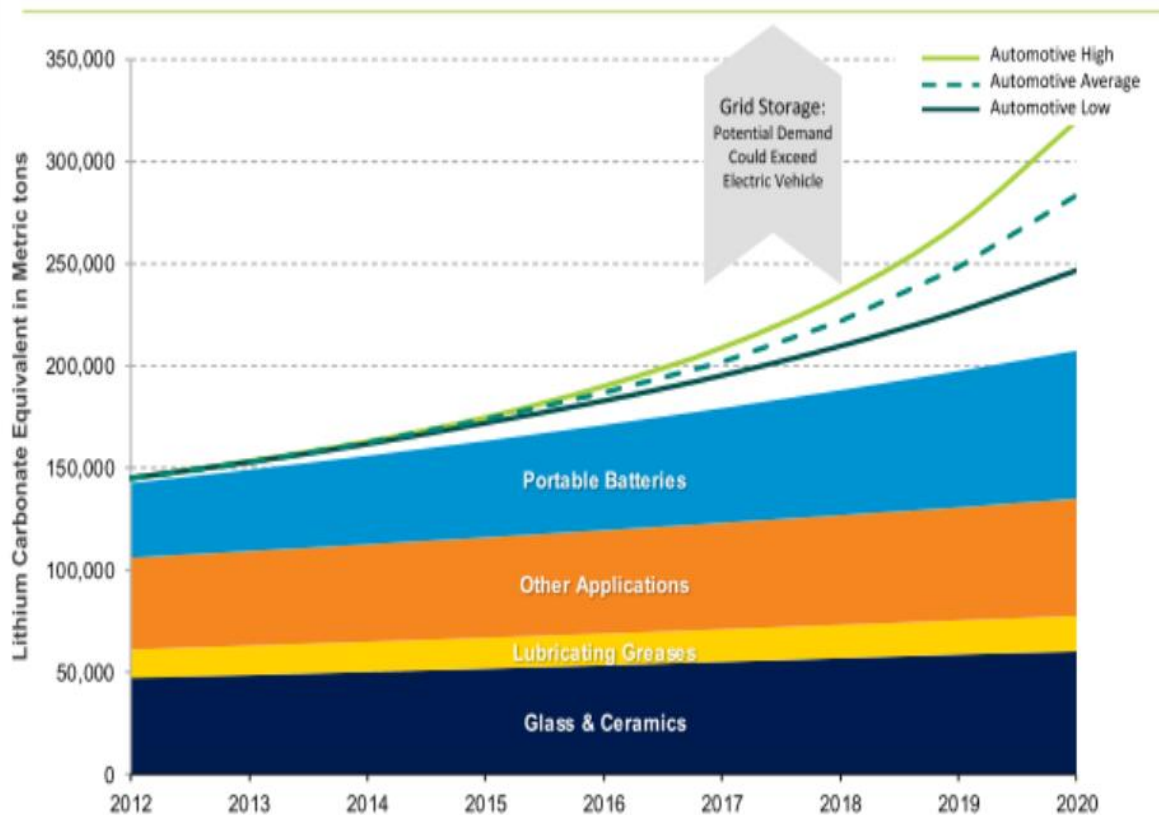


- Supply shortfall due to lithium batteries
- Already seen in actual price performance with high prices forecast to continue

Commodity Price



— Lithium Carbonate 99% China
(207.70%)



Source: Rockwood Lithium estimates and market surveys from BCG, Bloomberg, Avicenne, Roland Berger, Pike Research, Fraunhofer IST, Deutsche Bank Research, McKinsey, CTI, Anderman, JD Powers

Lithium companies have been some of the strongest performers on the ASX over the past 12 months, reflecting the strong outlook for this commodity

5 Key Reasons to Invest in Liontown

1. Significant new lithium-tantalum projects secured in Tanzania and Australia
2. Exploration work to commence shortly at both lithium projects – encouraging early results at Mohanga
3. Reviewing other opportunities in lithium – exposure to a promising growth commodity
4. Experienced Board and Management with strong track record
5. Strongly leveraged to growth through exploration success – market cap of just ~\$9.9M



A new opportunity to invest in one of the world's hottest commodities

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Thank you

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