
Fort Constantine South Farm-in and Joint Venture

Liontown Resources (ASX: LTR) has received confirmation from Exco Resources Limited (Exco), that following Exco meeting its minimum expenditure commitment during the option period of \$200,000, Exco wishes to exercise its option to now enter into a formal joint venture with Liontown pursuant to which Exco can earn a 70% interest in the Fort Constantine South Project.

Exco has the right to earn this 70% interest in 2 tranches, the first requiring a further \$1,000,000 expenditure on the tenements over the next 18 months to earn a 51% interest. Exco may then elect to commit an additional \$2,000,000 in the following two years to earn the 70%.

To date, Exco has undertaken RC drilling of geophysical targets on one of the joint venture properties. Given the potential that exists adjacent to Exco's flagship E1 Camp and Xstrata's Ernest Henry Mine, Exco intends carrying out further drill testing to follow-up a number of prospective geophysical anomalies as part of its ongoing exploration program.



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18 May 2009