

## ASX Announcement

# NEW GOLD-SILVER-COPPER ZONE IDENTIFIED AT MT WINDSOR JOINT VENTURE, NORTH QUEENSLAND

*Rock chip values up to 3.5g/t Au, 38g/t Ag and 11.4% Cu*

Liontown Resources Limited (ASX:LTR) is pleased to report that recent exploration has defined a new zone of gold-silver-copper mineralisation at its Mt Windsor Joint Venture Project with Ramelius Resources Limited (ASX:RMS), featuring rock chip samples grading up to 3.5g/t gold, 38g/t silver and 11.4% copper.

Rock chip sampling and geological mapping at the Plateau North prospect (*Figure 1*) has identified a mineralised structure up to 20 metres wide and 500 metres long adjacent to a discrete potassium anomaly defined by an airborne radiometric survey (*Figure 2*).

Multiple anomalous gold (1-3.5g/t), silver (10-38g/t) and copper (1-11.4%) assays have been recorded by sampling of sub-crop and float within the structure which is largely obscured by soil cover. Better rock chip assays are listed below with a complete table of results appended at the end of the report (see *Table 1*).

Sample	North	East	Au (g/t)	Ag (g/t)	Cu (%)
3007849	7742756	460702	0.1	38.1	11.4
3007858	7742819	460659	1.2	19.1	3.7
3007859	7742803	460659	2.8	8.2	0.4
3007860	7742836	460653	2.5	30.8	6.4
3007862	7742856	460670	2.7	22.2	9.9
3007863	7742867	460659	2.8	10.8	3.8
3007865	7742908	460670	3.5	16.4	2.4

The mineralised trend has not been closed off along strike and there has been no previous drilling at the prospect. Plateau North is located approximately 2km north of the historic Plateau prospect where drilling in the 1980s intersected up to 44m @ 2.4g/t gold in a sulphidic breccia.

Ramelius has also advised that it intends to commence a 3,500 metre combined RC/Diamond core drilling program in September 2011.

In addition to testing the Plateau North prospect, drilling will also be undertaken at the Mt Redan, Mosquito Hill and Cardigan Dam prospects where previously reported exploration has defined large alteration zones that are interpreted to be adjacent to "blind" gold mineralised systems.

The Mt Windsor Joint Venture which covers an area of approximately 3,500km<sup>2</sup> was established in April 2010 between Liontown Resources and Ramelius Resources. Ramelius is the operator of the JV and has the right to earn up to 60% equity in the Project by spending \$7 million in 4 years. Since commencing work on the JV, Ramelius has expended approximately \$2 million.



DAVID RICHARDS  
Managing Director  
25 August 2011

The information in this report that relates to Exploration Results is based on information compiled by Mr David Richards, a full time employee of Liontown Resources Limited, who is a Member of the Australian Institute of Geoscientists. Mr Richards has sufficient experience in the field of activity being reported to qualify as a Competent Person as defined in the 2004 edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves, and consents to the release of information in the form and context in which it appears here.

**For further information, please contact:**

David Richards, Managing Director or Mr Tim Goyder, Executive Chairman

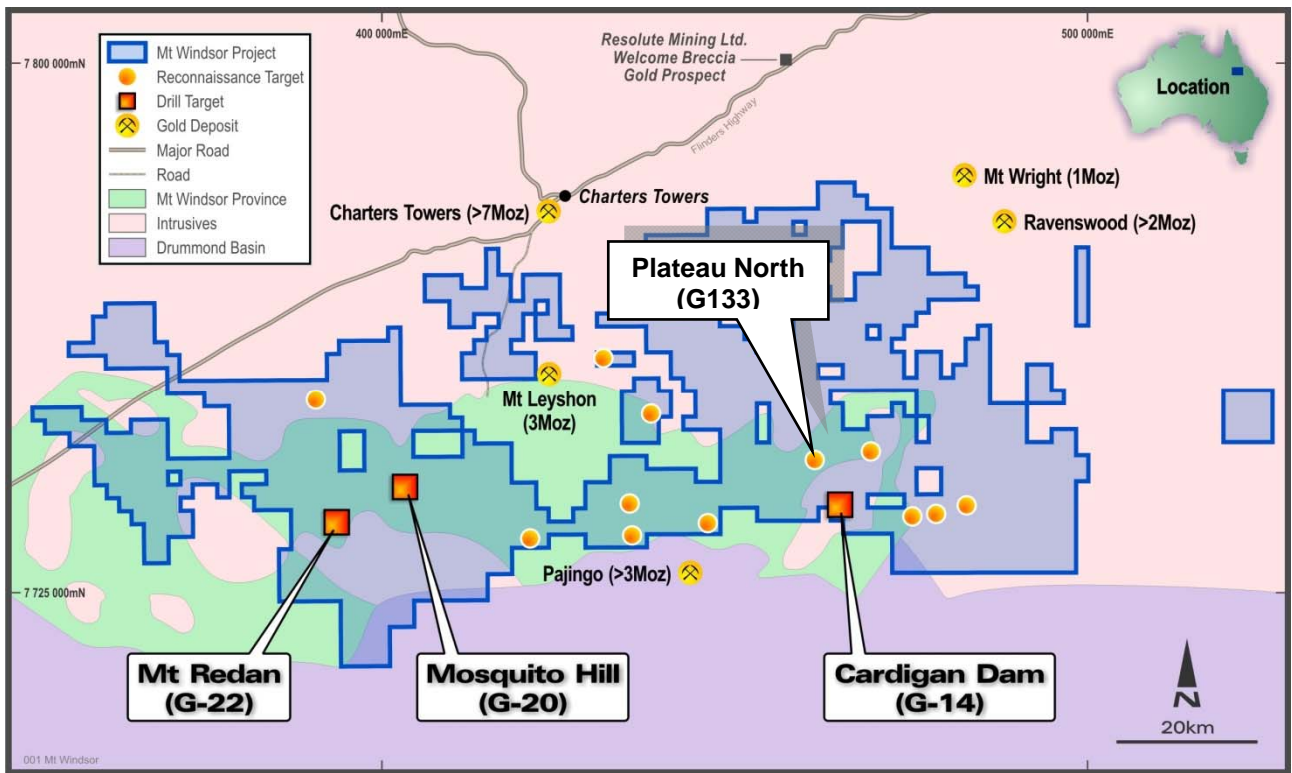


Figure 1: Mt Windsor JV Project showing main prospect areas

Table 1: Plateau North Prospect – Rock Chip Results

Sample	North	East	Au (g/t)	Ag (g/t)	Cu (%)
3007847	7742591	460565	0.0	0.0	0.0
3007848	7742690	460592	0.1	1.0	0.1
3007849	7742756	460702	0.1	38.1	11.4
3007850	7742737	460615	0.2	1.4	0.1
3007854	7742573	461143	0.0	0.1	0.0
3007855	7742779	460636	0.2	15.9	0.1
3007856	7742788	460629	1.2	10.1	0.9
3007857	7742823	460638	0.3	1.6	0.1
3007858	7742819	460659	1.2	19.1	3.7
3007859	7742803	460659	2.8	8.2	0.4
3007860	7742836	460653	2.5	30.8	6.4
3007861	7742844	460665	0.4	2.5	0.1
3007862	7742856	460670	2.7	22.2	9.9
3007863	7742867	460659	2.8	10.8	3.8
3007864	7742882	460660	0.3	5.7	1.8
3007865	7742908	460670	3.5	16.4	2.4
3007866	7742994	460761	0.0	1.0	0.2
3007867	7742906	460818	0.1	0.2	0.1
3007868	7742874	460814	0.0	0.2	0.0
3007869	7742705	460614	0.1	1.3	0.1
3007870	7742559	460678	0.1	0.9	0.0

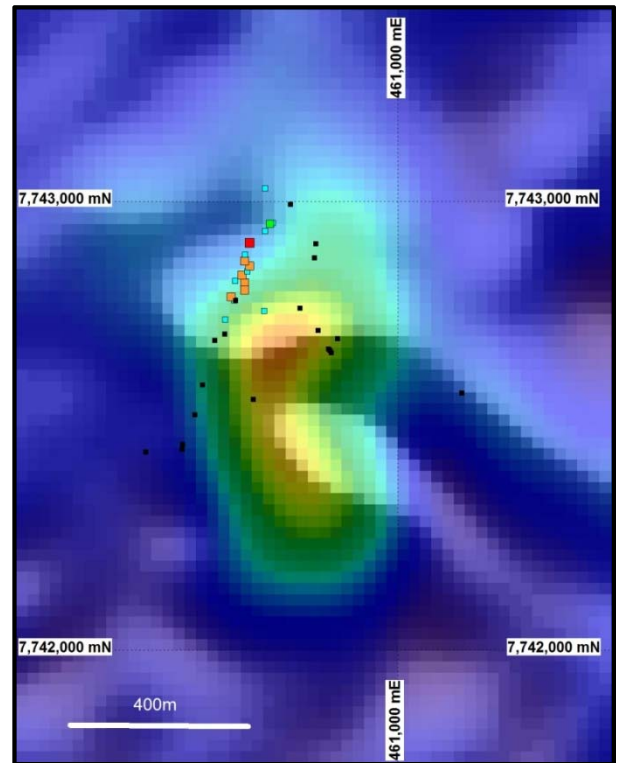


Figure 2: Plateau North Prospect – Radiometric image showing potassium anomaly and rock chip sampling (black<0.1g/t Au, blue>0.1g/t Au, green>0.5g/t Au, orange>1g/t Au, red>3g/t Au)