



## Koojan JV Binding Term Sheet Completes

Liontown Resources Limited (ASX: LTR, “Liontown” or “Company”) is pleased to advise that it has completed the transaction under the Binding Term Sheet (“Koojan BTS”) with Lachlan Star Limited (ASX:LSA) which gives Liontown the right to acquire a 51% interest in the Koojan Project (refer ASX Announcement 27 January 2021). Pursuant to the Binding Term Sheet, the parties have entered into the Koojan Joint Venture Agreement which supersedes the Koojan BTS and governs Liontown's farm-in to the Koojan JV Project.

Liontown can acquire 51% equity in the Koojan Project by spending a total of \$4 million on exploration within 5 years with a minimum expenditure commitment of \$500,000 before having the right to withdraw.

### Proposed Demerger and IPO of Moora and Koojan JV Projects

As previously announced, the Liontown Board has confirmed in-principle support for a proposed demerger and IPO of the Moora and Koojan JV Projects, with the Company currently progressing the necessary regulatory and approval requirements. It is proposed that the demerger will be undertaken by way of a pro-rata in-specie distribution to Liontown shareholders holding shares at the in-specie record date (this date to be determined). It is also proposed that Liontown shareholders will be entitled to participate in the IPO. The Company expects to provide an update on the proposed demerger and IPO shortly.

This announcement has been authorized for release by the Board.



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### Forward Looking Statement

*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.*