

ASX ANNOUNCEMENT

Liontown to complete Hang Gong acquisition

Liontown Resources Limited (**ASX: LTR**) is pleased to advise that, further to its announcement on 11 March 2016, due diligence has been satisfied and the Company will proceed with the acquisition of 100% interest in the Hang Gong property by paying \$75,000 cash to private company A & SF Maddalozzo Pty Ltd.

The Hang Gong property comprises two tenements, MLN16 and EMP28651, which will form part of Liontown's larger, 80km² Bynoe lithium-tantalum project located ~40km south of Darwin (**Figure 1 and 2**).

Pegmatites up to 390m long and 60m wide have been defined on Liontown's project area by previous explorers, including Greenbushes Ltd, targeting tin-tantalum mineralisation which is commonly associated with lithium.

The Company intends to commence drilling at Bynoe in May 2016 subject to normal approvals.



DAVID RICHARDS
Managing Director

22 March 2016

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.

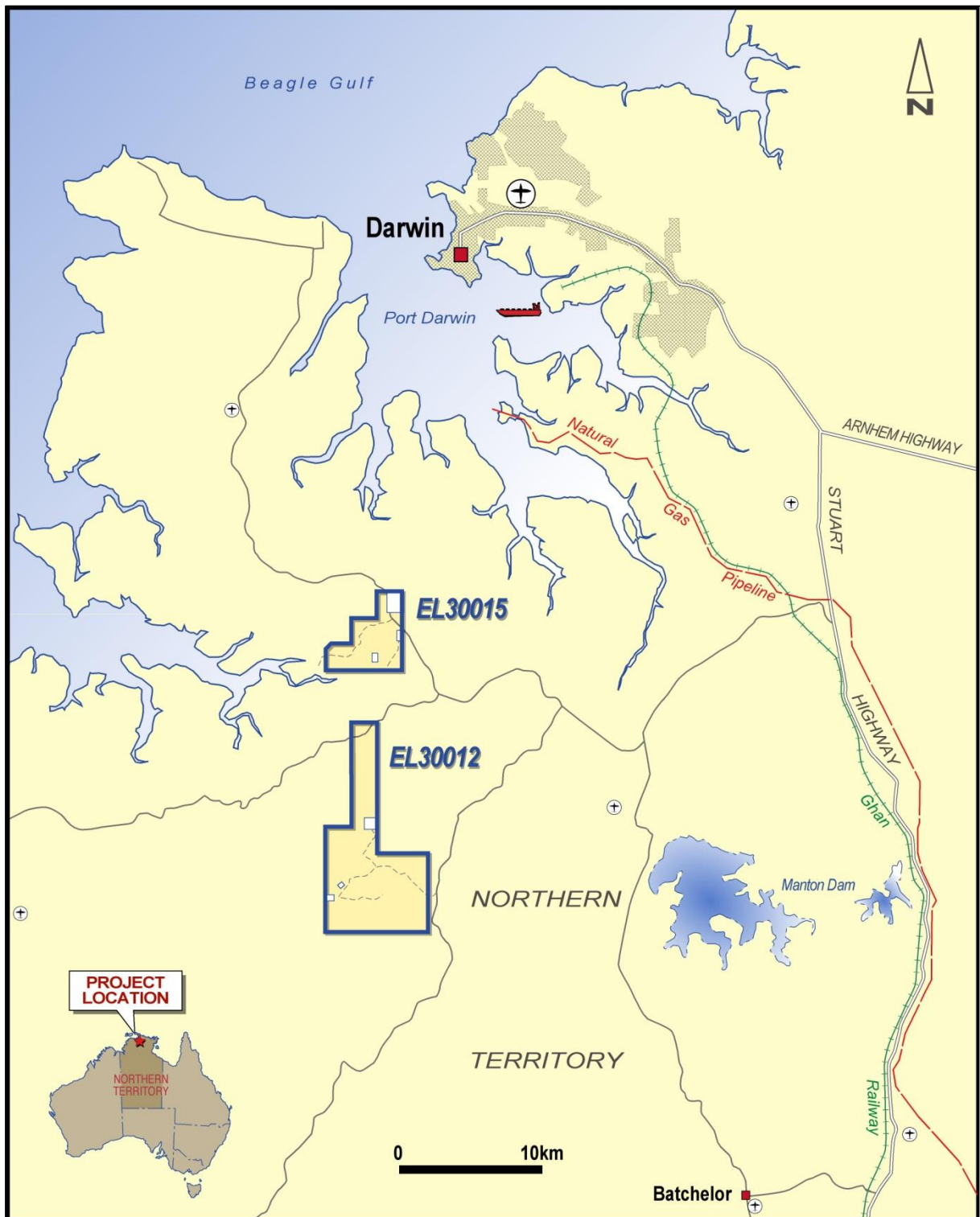


Figure 1: Bynoe Project – Location Plan

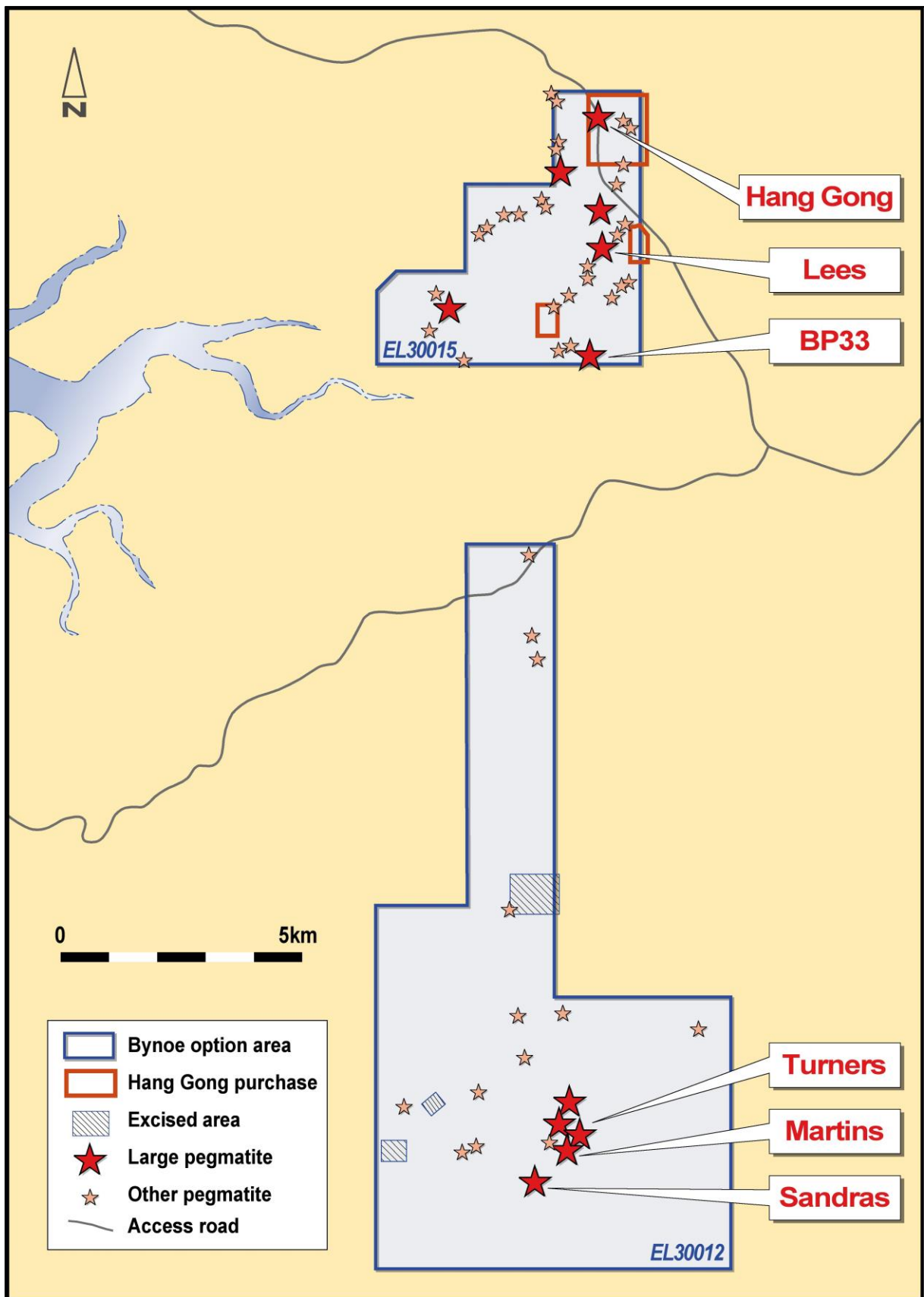


Figure 2: Bynoe Project – Tenure and pegmatite occurrences