

ASX ANNOUNCEMENT

Liontown commences 2,200m RC drilling program at Jubilee Reef in northern Tanzania

Liontown Resources Limited (ASX: LTR) advises that it has commenced an 18 hole/2,200m RC drilling program at the **Jubilee Reef Project** in northern Tanzania.

The drilling is designed to test the continuity and strike extents of significant gold intersections previously reported for the Simba prospect (**Figure 1**) where a recent review defined a plus 1km long, SW/NE trending target (Zone A). Better intersections from previous drilling at the prospect include:

- **JBRR019** 37m @ 1.3g/t gold from 9m
- **JBRR041** 21m @ 4.7g/t gold from 70m
- **JBRR118** 44m @ 3.0g/t gold from 24m
- **MSRCDD0029** 29.7m @ 3.2g/t Au from 114m and 20.2m @ 2.6g/t Au from 226.8m

(See Appendix 1 and 2 for full drill statistics and other details)

Liontown considers **Zone A (Figure 2)** to be a highly prospective target and a 14 hole, 1600m RC drill program will test a cumulative strike length of approximately 1.2km.

Four RC holes for a total 600m will also be drilled at the Chela prospect (**Figure 1**) where previous shallow RAB and aircore drilling has defined extensive gold anomalism coincident with a major fault corridor.



DAVID RICHARDS
Managing Director

15 June 2015

The Information in this report that relates to the Exploration Results for the Jubilee Reef is extracted from the ASX announcement entitled "Liontown defines new drill targets at Jubilee Reef" released on 14 May 2015 and 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 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.

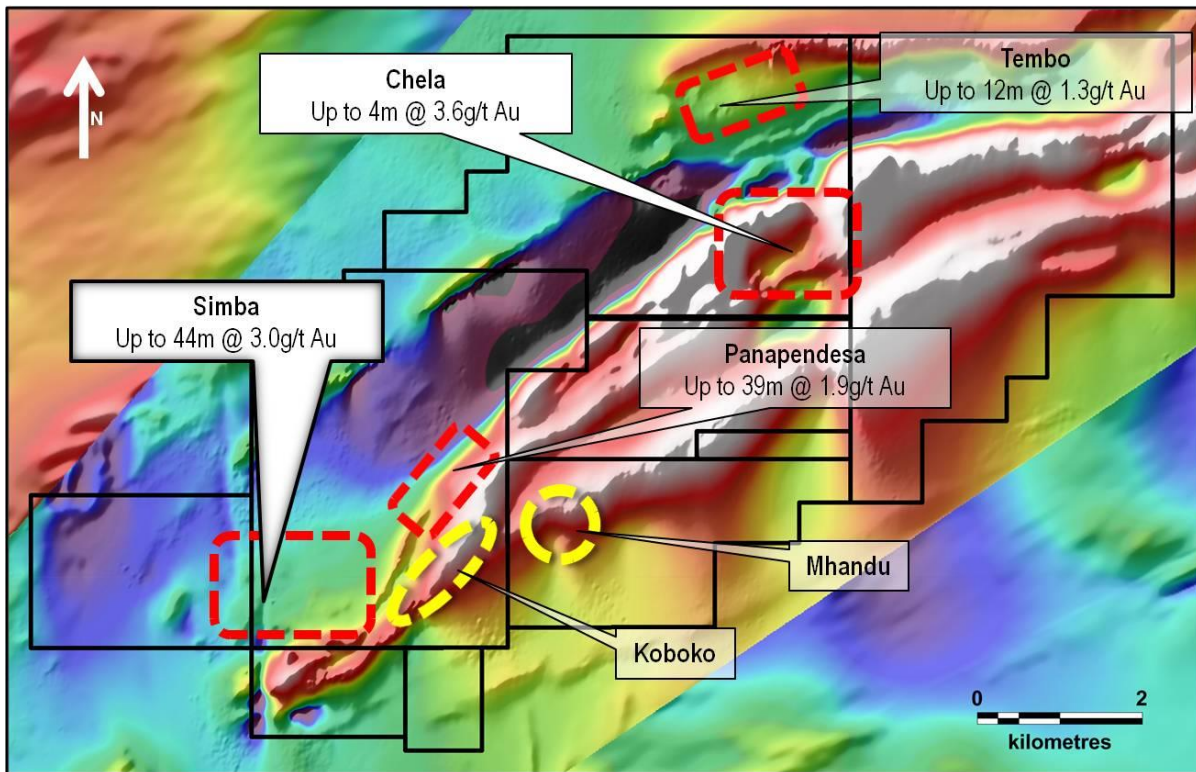


Figure 1: Jubilee Reef – Aeromagnetic image showing project tenure and prospects

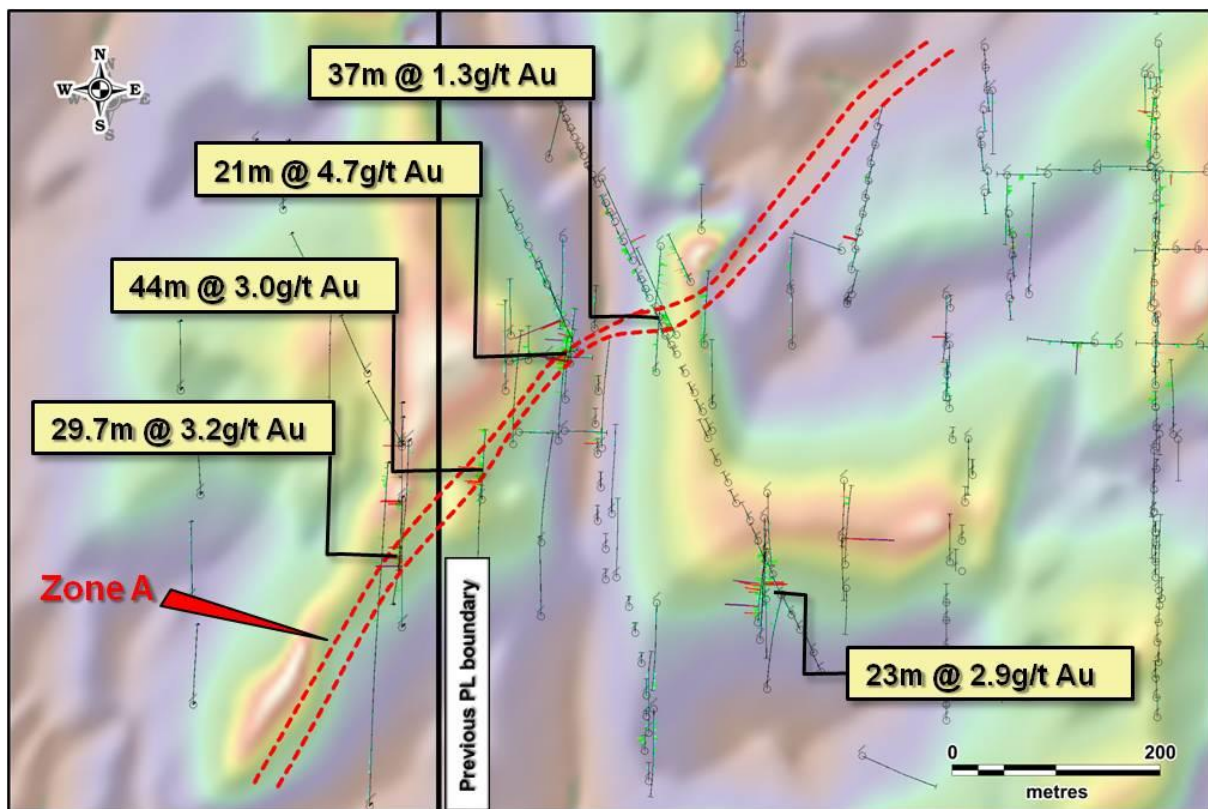


Figure 2: Simba Prospect – Drill plan superimposed on magnetic image showing alignment of better intersections.

APPENDIX 1 – Simba/RC Drill Statistics[#]

HOLEID	Easting	Northing	Azimuth	Dip	DEPTH	Significant Intersections (>0.1g/t Au)				Significant Intersections (>0.5g/t Au)							
						From	To	Interval	Grade	From	To	Interval	Grade				
JLRR31	9155	6320	335	-60	100	3	18	15	0.63	13	17	4	1.14				
						20	47	27	0.63	28	33	5	1.59				
						62	80	18	0.90	62	73	11	1.12				
JLRR9	9019	6438	14	-60	125	19	26	7	0.27								
						83	89	6	0.29								
						91	92	1	1.06	91	92	1	1.06				
JRRC-1	9300	6350	290	-60	98	6	12	6	0.34								
						24	30	6	0.24								
						33	39	6	0.22								
						57	63	6	0.22								
						75	81	6	0.28								
JRRC-2	9000	6245	360	-60	65	0	33	33	0.70	6	27	21	0.93				
						42	57	13	0.90	48	51	3	3.00				
JBRR018	9042	6254	335	-60	175	2	36	34	0.63	4	6	2	1.32				
										17	24	7	1.22				
										26	29	3	0.98				
						40	90	50	1.79	42	69	27	2.76				
										80	87	7	1.09				
										99	108	9	0.89	104	107	3	2.24
										135	148	13	0.75	138	144	6	1.20
153	175	22	0.45	153	158	5	1.00										
JBRR019	9136	6272	335	-60	175	0	48	48	1.05	9	46	37	1.30				
						60	64	4	0.46								
						68	76	8	0.13								
						88	92	4	0.31								
						97	103	6	0.42								
JBRR020	9064	6418	155	-60	175	107	109	2	1.27	107	109	2	1.27				
						128	140	12	0.88	130	131	1	6.28				
						148	160	12	0.54								
JBRR041	9030	6208	360	-60	132	35	46	11	0.59	36	44	8	0.74				
						70	132	62	2.37	70	91	21	4.66				
										94	99	5	1.00				
										102	132	30	1.40				
JBRR042	9029	6364	180	-60	165	3	12	9	0.27								
						17	30	13	0.32								
						40	57	17	0.25								
						66	78	12	0.26								
						86	94	8	0.32								
						110	111	1	0.77								
						114	117	3	1.16	114	117	3	1.16				
						129	152	23	0.50	133	137	4	1.49				
						154	165	11	0.30								
JBRR043	9120	6236	360	-60	123	0	8	8	0.30	3	4	1	1.20				
						40	45	5	0.23								
						48	85	37	0.48	49	55	6	1.08				
						99	105	6	0.48	100	102	2	0.96				
						112	119	7	0.57	114	115	1	1.65				
JBRR044	9123	6356	180	-60	129	11	25	14	0.34								
						29	41	12	1.01					31	36	5	2.08
						18	36	18	0.36	53	55	2	1.28				
						66	73	7	0.86	70	72	2	2.38				
						80	84	4	0.63	82	83	1	1.41				
						89	100	11	0.27								
						105	111	6	0.18								
JBRR045	9216	5991	360	-60	135	8	82	74	1.8	12	32	20	2.33				
										50	73	23	2.93				
										76	82	6	1.46				
						84	86	2	0.58								
						97	104	7	0.44								
124	129	5	0.99	127	128	1	3.65										
JBRR046	9222	6131	180	-60	135	48	51	3*	0.3								
						54	57	3	0.66					56	57	1	1.16
						62	66	4*	0.43								
						105	112	7	0.34								
						118	130	12	1.23					122	128	6	2.11

APPENDIX 1 (cont.)

HOLEID	Easting	Northing	Azimuth	Dip	DEPTH	Significant Intersections (>0.1g/t Au)				Significant Intersections (>0.5g/t Au)			
						From	To	Interval	Grade	From	To	Interval	Grade
JBRR047	9600	6027	360	-60	140	104	107	3	0.19				
						109	112	3	2.11	109	112	3	2.11
JBRR048	9602	6171	180	-60	39	Hole abandoned before reaching target depth							
JBRR049	9610	6176	180	-60	79	Hole abandoned before reaching target depth							
JBRR050	9617	6172	360	-60	130	24	28	4*	0.29				
						52	57	5	1.07	53	57	4	1.25
						86	94	8	1.27	86	92	6	1.59
						125	128	3	0.88	125	127	2	1.15
JBRR051	9477	6305	360	-60	190	16	32	16*	0.28	16	20	4*	0.66
						87	92	5	0.44				
						109	112	3	1.55	109	111	2	2.14
						164	168	4*	0.36				
						180	188	4*	0.25				
JBRR052	9451	6431	180	-60	120	17	59	42	0.5	18	22	4	1.1
										26	33	7	1.26
						64	88	24*	0.16				
						91	98	7	0.76	93	97	4	1.05
						104	120	16	0.54	117	120	3	1.73
JBRR053	9441	6506	180	-60	112	12	16	4	0.36				
						22	28	6	0.68	22	25	3	1.08
						56	59	3	0.52				
						64	71	7	0.4				
JBRR054	9598	6101	180	-60	84	23	36	13	0.24	23	24	1	1.02
JBRR061	8980	6267	360	-60	100	4	16	12	0.45				
						31	40	9	0.26				
						65	94	29	0.25				
JBRR062	8970	6201	360	-60	150	27	71	44	0.43	32	44	12	0.68
										48	49	1	1.39
						74	97	23	0.38	77	86	9	0.55
						99	105	6	0.33				
						111	132	21	0.35				
JBRR063	8983	6161	360	-60	200	134	145	9	0.78	137	144	7	1.1
						140	150	10	0.77	141	148	7	0.98
						153	159	6	0.7	154	155	1	2.99
						164	167	3	0.31				
						193	198	5	0.28				
JBRR064	9062	6273	360	-60	80	4	12	8	0.44				
						14	32	18	0.43	21	26	5	0.89
						45	66	21	0.62	45	55	10	0.89
JBRR065	9064	6161	360	-60	200	15	33	18	0.45	16	17	1	1.1
										27	29	2	1.33
JBRR066	9024	6164	360	-60	200	12	20	8	0.47	13	15	2	1.24
						31	40	9	0.28				
						64	69	5	0.17				
						75	81	6	0.27				
						89	91	2	1.3	90	91	1	2.48
						110	114	4	0.22				
						132	200	68	1.5	133	161	28	1.95
										162	183	21	1.46
JBRR067	9174	6201	360	-60	124	186	200	14	1.11				
						67	73	6	0.36	68	70	2	0.89
						78	83	5	0.23				
						85	87	2	0.27				
						93	103	10	0.68	99	103	4	1.22
JBRR068	9166	6260	360	-60	134	113	123	10	0.27				
						3	12	9	0.64	3	6	3	1.47
						14	22	8	0.76	15	20	5	1.03
						27	58	31	0.52	27	34	7	0.83
										50	52	2	1.23
JBRR069	9164	6371	360	-60	90	75	98	23	0.63	86	95	9	1.31
						36	38	2	0.29				
						54	56	2	0.39				
						86	90	4	0.32				

APPENDIX 1 (cont.)

HOLEID	Easting	Northing	Azimuth	Dip	DEPTH	Significant Intersections (>0.1g/t Au)				Significant Intersections (>0.5g/t Au)			
						From	To	Interval	Grade	From	To	Interval	Grade
JBRR070	9220	6098	180	-60	187	123	131	7	0.8	128	131	3	1.6
						150	153	3	0.43				
						175	177	2	0.4				
JBRR071	9600	6291	180	-60	111	16	109	93	0.32	73	74	1	3.97
JBRR072	9590	6298	360	-60	150	8	24	16*	0.37				
						32	45	15	0.23				
						82	87	5	0.42				
						122	144	22	0.49	122	129	7	1.21
JBRR073	9604	6428	180	-60	129	28	40	12	0.72	31	37	6	1.22
						57	92	35	0.47	59	66	7	1.6
JBRR074	9594	6428	360	-60	123	12	72	60	0.54	29	41	12	1.07
										43	47	4	1.21
										55	61	6	0.93
						80	108	28	0.74	89	91	2	2.1
										96	99	3	3.3
JBRR075	9601	6548	180	-60	87	12	58	46	0.26	51	57	6	0.95
JBRR076	9582	6522	180	-60	33	16	33	17	0.39	Hole abandoned before target depth			
JBRR077	9587	6521	180	-60	95	16	56	40*	0.22				
JBRR078	9027	6178	90	-60	80	4	9	5	0.15				
						13	19	6	0.21				
						48	56	8	0.31				
						65	77	12	0.35				
JBRR079	9015	6245	90	-60	81	0	35	35	0.87	1	20	19	1.17
										22	24	2	0.86
										30	33	3	1.31
						67	81	14	0.56				
JBRR080	8982	6247	80	-60	130	1	63	62	0.75	35	56	21	1.24
						67	81	14	0.27				
						83	87	4	0.41				
						89	129	40	0.86	110	123	13	1.43
JBRR081	8988	6180	90	-60	81	1	15	14	0.18				
						31	45	14	0.49	32	33	1	1.53
						62	73	11	0.3	62	63	1	1.36
JBRR082	9494	6423	270	-60	118	28	40	12*	0.21				
						48	64	16	1.02	49	60	11	1.38
JBRR083	9568	6430	270	-60	96	28	96	68*	0.32				
JBRR084	9545	6428	270	-60	120	8	24	16*	0.43				
JBRR085	9645	6427	270	-60	150	28	52	24*	0.39	32	36	4*	0.99
						66	71	5	2	66	71	5	2
						75	100	25*	0.27				
JBRR086	9715	6425	270	-60	85	36	44	8*	0.3	Hole abandoned before target depth			
JBRR087	9690	6425	270	-60	32	Hole abandoned before target depth							
JBRR088	9715	6260	270	-60	150	128	150	22*	0.27	144	148	4*	0.91
JBRR089	9641	6261	270	-60	119	4	16	12*	0.47	4	8	4*	0.91
						36	60	24*	0.52	40	44	4*	1.33
JBRR090	9562	6260	270	-60	114	4	32	28*	0.44	12	16	4*	1.7
						72	88	16	1.8	72	87	15	1.92
JBRR092	9315	5865	115	-60	129	<0.1g/t Au							
JBRR093	9398	5942	115	-60	99								
JBRR094	9300	6029	180	-60	87								
JBRR095	9296	6078	180	-60	110								
JBRR096	9299	6129	180	-60	130	113	118	5	12.4	113	117	4	15.44
JBRR097	9230	6068	180	-60	100	7	16	9	0.48				
						20	31	11	0.73				
						33	41	8	0.45	38	39	1	1.19
						43	46	3	0.6				
						51	74	23	2.05				
						83	89	6	0.27				
						92	95	3	0.13				
JBRR098	9226	6017	180	-60	100	5	23	18	0.48	10	11	1	1.13
						38	48	10*	0.28	16	17	1	1.02

APPENDIX 1 (cont.)

HOLEID	Easting	Northing	Azimuth	Dip	DEPTH	Significant Intersections (>0.1g/t Au)				Significant Intersections (>0.5g/t Au)			
						From	To	Interval	Grade	From	To	Interval	Grade
JBRR099	9120	6016	180	-60	153	4	12	8*	0.37				
						28	40	12*	0.2				
						92	104	12*	0.24				
						116	152	46	0.42	124	128	3	0.77
JBRR100	9120	5911	180	-60	150	16	108	92*	0.38	136	152	16	0.82
										24	27	3	1.04
										36	40	4	1.05
										49	55	6	0.94
										72	76	4	0.91
JBRR102	10002	6218	180	-60	29	Hole abandoned before target depth							
JBRR103	10017	6217	180	-60	63	48	60	12*	0.27				
JBRR104	10001	6192	180	-60	86	29	44	15*	0.66	33	40	7	1.13
JBRR111	9593	6162	180	-60	130	<0.1g/t Au							
JBRR112	9418	6173	180	-60	100	44	48	4*	0.23				
						96	100	4	0.36				
JBRR113	9402	6261	180	-60	105	32	43	11	0.35				
						73	105	32	0.47	80	81	1	1.02
										87	88	1	1.06
										91	92	1	1.51
										104	105	1	1.02
JBRR114	9398	6309	180	-60	120	4	36	32*	0.27				
						80	96	16*	0.28				
JBRR115	9248	6258	360	-60	100	8	36	28*	0.27	29	31	2	1.17
JBRR116	9249	6310	360	-60	100	36	96	60*	0.33	41	44	3	1.21
										46	49	3	0.82
JBRR117	8945	6035	360	-60	150	124	150	26	0.46	126	128	2	1.02
										146	149	3	0.76
JBRR118	8950	6110	360	-60	120	9	95	86	1.72	24	68	44	2.99
						105	120	15	0.7	116	120	4	1.6
JBRR119	8948	5986	360	-60	117	8	16	8*	0.18				
						80	88	8*	0.17				
JBRR120	8945	5916	360	-60	111	48	72	24*	0.34	65	66	1	1.32
JBRR121	9009	5999	360	-60	150	8	20	12*	0.14				
JBRR122	9000	6068	360	-60	183	16	20	4*	0.24				
						64	68	4*	0.2				
						108	112	4*	0.22				
						132	140	8*	0.37				
JBRR123	9093	6039	360	-60	150	144	148	4*	0.32				
JBRR124	9078	6097	360	-60	150	116	128	12*	0.43				
JBRR125	9222	5932	360	-60	153	84	131	47	0.35	106	107	1	1.68
										121	122	1	1.01
										127	128	1	1.12
JBRR126	9204	6689	360	-60	147	<0.1g/t Au							
JBRR127	9201	6532	360	-60	130	88	126	38	0.32	94	95	1	1.02
JBRR128	9544	6262	270	-60	123	12	44	32*	0.62	28	44	16*	0.98
						72	92	20*	0.53	84	88	4*	1.4
JBRR129	9399	6205	360	-60	105	4	20	16*	0.3				
						28	105	77*	0.37	32	40	8*	1
										84	88	4*	1.4
JBRR130	9401	6058	360	-60	93	<0.1g/t Au							
JBRR131	9301	6051	360	-60	141	108	124	16*	0.93	116	124	8*	1.3
JBRR132	9111	5889	360	-60	150	4	116	112*	0.33				

*1-4m samples

(# True widths not yet determined)

APPENDIX 2 – Simba/Acacia Mining - RC and Diamond Drill Core Statistics#

HOLEID	EAST	NORTH	AZIMUTH	DIP	DEPTH	Significant Intersections (>0.1g/t)				Significant Intersections (>0.5g/t)			
						From	To	Interval	Grade	From	To	Interval	Grade
MSDD0032	8810	6170	0	-60.56	311.1	50	66	16	0.77	53	59	6	1.69
						79	81	2	2.01	80	81	1	3.69
MSRC0021	8739	6454	225	-60	124	88	90	2	0.55	88	89	1	0.81
MSRC0022	8879	6165	330	-60	150	55	58	3	1.11	55	57	2	1.6
MSRC0023	8846	6232	330	-60	115	30	36	6	0.25				
MSRC0024	8805	6306	330	-60	154	121	129	8	0.43	123	124	1	1.67
MSRC0025	8765	6389	0	-60	150	22	23	1	1.09	22	23	1	1.09
						107	113	6	0.61	109	111	2	1.32
MSRC0028	8879	6112	180	-60	161	137	156	19	1.24	137	143	6	2.78
MSRC0032	8879	6162	0	-60.82	57	No significant assays							
MSRC0034	8679	5915	0	-60	154	57	63	6	0.23			0	
						127	128	1	1.09	127	128	1	1.09
MSRC0035	8678	6016	0	-60	154	13	24	11	0.43	18	19	1	1.09
						69	90	21	0.32	70	71	1	1.19
						110	129	19	0.29				
MSRC0036	8686	6116	360	-61	164	124	125	1	1.32	124	125	1	1.32
MSRC0037	8667	6216	0	-60.41	151	141	149	8	0.54	147	149	2	1.04
MSRC0038	8470	6215	0	-60.34	94	No significant assays							
MSRC0039	8479	6115	0	-60	160	66	76	10	0.2				
MSRC0040	8481	6015	0	-60	164	109	118	9	0.18				
MSRC0041	8479	5907	0	-60	66	42	56	14	0.13				
MSRCDD0027	8885	6166	180	-58.3	367.2	17	21	4	0.91	18	19	1	2.05
						94	105	11	0.58	96	98	2	1.13
						206.42	214.65	8.23	1.08	210.65	214.65	4	2
						280	286	6	1.13	280	282	2	3.12
						288	294.32	6.32	0.36	291.32	292.32	1	1.13
						308.32	316.32	8	0.22				
MSRCDD0029	8879	5989	0	-60	429.7	322.32	326.32	4	0.91	323.32	326.32	3	1.15
						14	47	33	0.35	18	19	1	1.82
						69	79	10	0.57	73	74	1	1.24
						101	164	63	1.97	114	143.7	29.7	3.15
						224	248	24	2.22	226.78	247	20.22	2.6
						286	290	4	2.67	286	290	4	2.67
						347	349	2	3.8	348	349	1	7.3
MSRCDD0033	8848	5818	0	-60.71	648.6	350	356	6	0.49	355	356	1	1.83
						14	37	23	0.27				
						65	110	45	0.29	66	69	3	0.75
										109	110	1	1.31
						176	180	4	0.44	179	180	1	1.28
						361	364	3	0.51	362	363	1	1.03
						409	411	2	0.78	410	411	1	1.07
						450	461	11	0.36	453	456	3	0.93
						471	479	8	0.66	471	472	1	2.35
						518	519	1	1.82	518	519	1	1.82
						600	636	36	0.45	608	609	1	1.02
										611	612	1	1.4
										614	615	1	1.08
										618	623	5	0.82
						638	642	4	0.72	625	626	1	2.07
										639	641	2	1.18

(* True widths not yet determined)