

21 December 2023

Private royalty holder seeks court declarations in relation to interpretation of Kathleen Valley royalty

Liontown Resources Limited (**Liontown** or the **Company**) is party to a royalty deed (and associated documents) in relation to an inherited private royalty which applies to certain tenements now forming part of the Kathleen Valley Lithium Project.¹

The Company has received notice that the private royalty holder, Drem Pty. Limited (**Drem**), has filed legal proceedings seeking declarations regarding the interpretation of the relevant documents and the amount of the royalty payable. In summary, the dispute between the parties is whether the amount of the royalty is calculated as 2%, or a lesser percentage, of gross sales of production from the relevant tenements.

Liontown will respond to the proceedings in due course, but does not believe that Drem's claim is material to the Company, nor does it impact planned first production in mid-2024.

This announcement has been approved for release by the Board of Liontown.

Further Information

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¹ See the disclosure in relation to the royalty on page 63 of ASX Announcement dated 11 November 2021 – "Kathleen Valley DFS confirms Tier-1 global lithium project with outstanding economics and sector-leading sustainability credentials".

About Liontown Resources

Liontown Resources (ASX:LTR) is an emerging Tier-1 battery minerals producer. Our aim is to be an ESG leader and a globally significant provider of battery minerals for the rapidly growing clean energy market. As we transition from explorer to producer, we are committed to incorporating the right approach and foundation from the outset and ESG principles underpin all decisions. We currently control two major lithium deposits in Western Australia and aim to expand our portfolio through exploration, partnerships and acquisitions. In addition, we look to participate in downstream value-adding where control of the deposit provides a strong competitive advantage. To learn more, please visit: www.ltresources.com.au

Forward Looking Statements

This announcement contains forward-looking statements (including as it relate to capital costs) which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are considered reasonable. Such forward-looking statements (including as it relates to capital costs and operating costs) are not a guarantee of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the management. The Directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. The Directors have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by law or the ASX listing rules.

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