23 October 2026

Notice of AGM and Letter to Shareholders

Liontown Limited (ASX : **LTR**) (the **Company**) advises that its 2026 Annual General Meeting (**AGM**) will be held at the River View Room 5, Perth Convention and Exhibition Centre, 21 Mounts Bay Road, Perth, Western Australia on Thursday 26 November 2026 at 11am (AWST).

The following documents are attached providing further details of the meeting:

- Letter to shareholders;
- Notice of Annual General Meeting; and
- Proxy Form.

This announcement has been approved for release by the Managing Director, Tony Ottaviano.

Further Information

Investors
Jake McEwan
Investor Relations
T: +61 433 798 870
E: jake.mcewan@liontown.com

Media
Jared Newton
Corporate Affairs
T: +61 401 165 593
E: jared.newton@liontown.com

About Liontown
Liontown (ASX:LTR) is a responsible battery minerals provider. With our tier-one credentials, world-class assets and strategic partners, our mission is to power a sustainable future by ensuring a reliable supply of essential minerals. We currently control two major lithium deposits in Western Australia and aim to expand our portfolio through exploration, partnerships and acquisitions. To learn more, please visit: liontown.com.

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23 October 2026

Dear Shareholder,

Liontown Limited – 2026 Annual General Meeting

Liontown Limited (**Company** or **Liontown**) advises that the Annual General Meeting of the Company (**Meeting**) will be held as follows:

Time and date: Thursday, 26 November 2026 at 11.00 am (AWST)

Location: The River View Room 5, Perth Convention and Exhibition Centre, 21 Mounts Bay Road, Perth WA 6000

In accordance with Section 110D of the *Corporations Act 2001* (Cth), the Company will not be dispatching physical copies of the Notice of Annual General Meeting (**Notice**) unless individual shareholders have made a valid election to receive documents in hard copy. A copy of the Notice, which was released to the ASX on 23 October 2026 is available for download as follows:

- On the Company's website at https://www.liontown.com/investors/asx-announcements.
- On the ASX market announcements page at https://www.asx.com.au under the Company's code "LTR".
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting materials and the voting instruction form.

A copy of your Proxy Form is enclosed for convenience and our Annual Report is also available on our website at https://www.liontown.com/investors/annual-reporting/.

The Company intends to hold a physical meeting. The Company will notify any changes to this by way of an announcement on the ASX and the details will also be made available on our website. The Meeting materials are important and should be read in their entirety. If you are in doubt as to the course of action you should follow, you should consult your stock broker, investment advisor, accountant, solicitor or other professional adviser.

A webcast will be available to follow the live proceedings, however Shareholders viewing the webcast will not be able to participate in the meeting. Webcast details will be made available ahead of the meeting.

Shareholders who are unable to attend the physical meeting are encouraged to vote online at www.investorvote.com.au (Control Number: 189357) or by lodging the personalised proxy form attached in accordance with the instructions set out on the proxy form.

Online Communications

Liontown is committed to promoting positive environmental outcomes and minimising waste. To assist, we are asking all our shareholders to elect to receive communications via email rather than in printed form. This ensures we are providing you with the information you need in the fastest, most cost-effective manner possible, while also significantly reducing our environmental impact. To do this you will need to provide a current email address.

To update your details **1.** Go online to https://www.investorcentre.com/au. **2.** Follow the prompts to update your information, add your e-mail address and update your 'Communications' preferences.

Clint McGhie
Company Secretary

Further Information

Investors
Jake McEwan - Investor Relations
T: +61 433 798 870
E: jake.mcewan@liontown.com

Media
Jared Newton – Corporate Affairs
T: +61 401 165 593
E: jared.newton@liontown.com

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Liontown Limited

ACN 118 153 825

Notice of Annual General Meeting

The Annual General Meeting of the Company will be held at the River View Room 5, Perth Convention and Exhibition Centre, at 21 Mounts Bay Road, Perth, Western Australia on Thursday, 26 November 2026 at 11:00 am (AWST).

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from a suitably qualified professional advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (08) 6186 4600.

Shareholders are urged to attend or vote by lodging the Proxy Form

Liontown Limited
ACN 118 153 825
(Company)

Notice of Annual General Meeting

Notice is given that the annual general meeting of Liontown Limited will be held at the River View Room 5, Perth Convention and Exhibition Centre, at 21 Mounts Bay Road, Perth, Western Australia on Thursday, 26 November 2026 at 11:00 am (AWST) (***Meeting***).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form forms part of the Notice.

The Directors have determined that pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those persons who are registered Shareholders at 4:00 pm (AWST) on Tuesday, 24 November 2026.

Terms and abbreviations used in the Notice are defined in Schedule 1.

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Agenda

1 Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2026, which includes the Financial Report, the Directors' Report, Climate Report and the Auditor's Report.

2 Resolutions

Resolution 1 – Remuneration Report

To consider and, if thought fit, to pass as a **non-binding** ordinary resolution the following:

'That the Remuneration Report be adopted by Shareholders on the terms and conditions in the Explanatory Memorandum.'

Resolution 2 – Re-election of Director – Mr Timothy Goyder

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That Mr Timothy Goyder, in accordance with Article 7.2 of the Constitution, Listing Rule 14.4 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Election of Director – Ms Giselle Collins

To consider and, if thought fit, to pass as an ordinary resolution the following:

'That, in accordance with Article 7.6(c) of the Constitution, Listing Rule 14.4 and for all other purposes, Ms Giselle Collins, a Director who was appointed on 8 April 2026, retires and, being eligible, is elected as a Director on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 – Approval to issue FY26 STI Rights to Mr Antonino Ottaviano

To consider and, if thought fit, to pass as an ordinary resolution the following:

'That, the issue of up to 264,072 FY26 STI Rights to Mr Antonino (Tony) Ottaviano (or his nominees) under the Plan is approved under and for the purposes of Listing Rule 10.14 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

Resolution 5 – Approval to issue FY27 LTI Rights to Mr Antonino Ottaviano

To consider and, if thought fit, to pass as an ordinary resolution the following:

'That, the issue of up to 3,500,000 FY27 LTI Rights to Mr Antonino (Tony) Ottaviano (or his nominees) under the Plan is approved under and for the purposes of Listing Rule 10.14 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

Resolution 6 – Approval to issue Rights as a Transformation Award to Mr Antonino Ottaviano

To consider and, if thought fit, to pass as an ordinary resolution the following:

'That, the issue of up to 4,065,895 Rights as a one-off Transformation Award to Mr Antonino (Tony) Ottaviano (or his nominees) under the Plan is approved for the purposes of Listing Rule 10.14 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

Voting exclusions

Resolution 4, Resolution 5, and Resolution 6: Pursuant to the Listing Rules, the Company will disregard any votes cast on Resolution 4, Resolution 5 or Resolution 6:

(a) in favour of the Resolution by, or on behalf of, Mr Antonino Ottaviano, or any of his associates, regardless of the capacity in which the vote is cast; or

(b) as a proxy by a person who is a member of the Company's Key Management Personnel at the date of the meeting or their closely related parties.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

  (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

  (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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Voting prohibitions

Resolution 1: In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

(a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or

(b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

Resolution 4, Resolution 5, and Resolution 6: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and

(b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

(a) the proxy is the Chair; and

(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

BY ORDER OF THE BOARD



Clint McGhie
Company Secretary
Liontown Limited

Dated: 23 October 2026

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Liontown Limited
ACN 118 153 825

Explanatory Memorandum

1 Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the River View Room 5, Perth Convention and Exhibition Centre, at 21 Mounts Bay Road, Perth, Western Australia on Thursday, 26 November 2026 at 11:00 am (AWST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes information about the following to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Voting and attendance information
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Re-election of Director – Mr Timothy Goyder
Section 6	Resolution 3 – Election of Director – Ms Giselle Collins
Section 7	Resolution 4 – Approval to issue FY26 STI Rights to Mr Antonino Ottaviano
Section 8	Resolution 5 – Approval to issue FY27 LTI Rights to Mr Antonino Ottaviano
Section 9	Resolution 6 – Approval to issue Rights as a Transformation Award to Mr Antonino Ottaviano
Schedule 1	Definitions
Schedule 2	Summary of Employee Securities Incentive Plan
Schedule 3	Terms and conditions of FY26 STI Rights and FY27 LTI Rights
Schedule 4	Terms and conditions of Transformation Rights

A Proxy Form is enclosed with the Notice.

2 Voting and attendance information

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Attendance at Meeting

Based on the best information available to the Board at the time of the Notice, the Board considers it will be in a position to hold an 'in-person' meeting to provide Shareholders with a reasonable opportunity to participate in and vote at the Meeting.

If it becomes necessary or appropriate to make alternative arrangements to those set out in the Notice, the Company will notify Shareholders accordingly via the Company's website www.liontown.com and the ASX market announcements platform.

2.2 Voting in person

To vote in person, attend the Meeting on the date and at the place set out above.

2.3 Voting by proxy

Shareholders are encouraged to vote by completing a Proxy Form.

Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form to the Notice of Meeting.

Proxy Forms can be lodged:

Online:	at www.investorvote.com.au
By mail:	Share Registry – Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia
By fax:	1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)
By mobile:	Scan the QR Code on your Proxy Form and follow the prompts
Custodian voting:	For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

In order for your proxy to be valid, your Proxy Form (and any power of attorney under which it is signed) must be received by **11:00 am (AWST) on Tuesday, 24 November 2026**. Proxies received after this time will be invalid.

2.4 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

If the Chair is appointed as your proxy (or the Chair is appointed by default) and you have not specified the way the Chair is to vote on any of the Resolutions by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

3 Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report, the Climate Report and the Auditor's Report for the financial year ended 30 June 2026.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

(a) discuss the Annual Report which is available online at www.liontown.com;

(b) ask questions about, or comment on, the management of the Company; and

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(c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

(a) the preparation and content of the Auditor's Report;

(b) the conduct of the audit for the Financial Report or the Climate Report;

(c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and

(d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

4 Resolution 1 – Remuneration Report

4.1 General

In accordance with subsection 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with subsection 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (***Strike***) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2025 annual general meeting. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that this may result in the re-election of the Board if a second Strike is received at the 2027 annual general meeting.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

Resolution 1 is an ordinary resolution.

Given the personal interests of all Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

5 Resolution 2 – Re-election of Director – Mr Timothy Goyder

5.1 General

Article 7.2(a) of the Constitution and Listing Rule 14.4 both provide that a Director (excluding the Managing Director) must not hold office without re-election past the third annual general meeting following that Director's appointment or three years, whichever is longer.

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Article 7.4 of the Constitution provides that a Director who retires in accordance with Article 7.2 is eligible for re-election.

Non-executive Director, Mr Timothy Goyder was last elected at the annual general meeting held on 27 November 2024. Accordingly, Mr Goyder retires at this Meeting and, being eligible, seeks re-election pursuant to Resolution 2.

If Resolution 2 is passed, Mr Goyder will be re-elected as a Director of the Company.

If Resolution 2 is not passed, Mr Goyder will not be re-elected as a Director of the Company.

5.2 Timothy Goyder

Mr Goyder is a highly regarded mining executive with over 50 years' experience within the resources industry. He has been involved in the formation and management of several publicly listed companies, focussed on mineral exploration and development. During his career Mr Goyder has had considerable experience in capital raising within both the Australian and international markets.

Mr Goyder was appointed as Non-Executive Chairman on 2 February 2006.

Mr Goyder has acknowledged to the Company that he will continue to have sufficient time to fulfil his responsibilities as a Director.

5.3 Board recommendation

The Board considers that Mr Goyder has made and continues to make a significant and valuable contribution to the Company through demonstrating a high level of requisite corporate leadership. The Board believes that the skill set and experience of Mr Goyder will continue to enhance the Board's ability to perform its role. The Board considers Mr Goyder not to be an independent director because he is a substantial Shareholder.

The Board (with Mr Goyder abstaining) strongly support the re-election of Mr Goyder and recommends that Shareholders vote in favour of Resolution 2.

Resolution 2 is an ordinary resolution.

6 Resolution 3 – Election of Director – Ms Giselle Collins

6.1 General

Article 7.6(a) of the Constitution allows the Board to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to Article 7.6(c) of the Constitution, any Director so appointed holds office until the conclusion of the next annual general meeting of the Company but is eligible for election by Shareholders at that meeting.

In addition, Listing Rule 14.4 provides that a Director appointed as an addition to the Board must not hold office (without re-election) past the next annual general meeting.

On 8 April 2026, Ms Giselle Collins was appointed as a Non-Executive Director of the Company.

Accordingly, Ms Collins resigns as a Director at the Meeting and, being eligible, seeks approval to be elected as a Director pursuant to Resolution 3.

If Resolution 3 is passed, Ms Collins will be elected as a Director of the Company.

If Resolution 3 is not passed, Ms Collins will not be elected as a Director of the Company.

6.2 Giselle Collins

Ms Collins is a seasoned non-executive director with more than 25 years of experience spanning property, financial services, tourism, healthcare, and energy. Ms Collins brings deep expertise in financial governance, risk management, and capital markets, underpinned by a distinguished

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executive career with KPMG, NRMA Motoring & Services, and The Hannan Group, where she held senior roles across finance, treasury, and property. She is a Chartered Accountant, holds a Bachelor of Economics from the University of Sydney, and is a Graduate of the Australian Institute of Company Directors.

Ms Collins has acknowledged to the Company that she will continue to have sufficient time to fulfil her responsibilities as a Director.

6.3 Board recommendation

The Board considers that Ms Collins has made and continues to make a significant and valuable contribution to the Company through demonstrating a high level of requisite corporate leadership. The Board believes that the qualifications, skill set and experience of Ms Collins will continue to enhance the Board's ability to perform its role. The Board considers Ms Collins to be an independent director.

The Board (with Ms Collins abstaining) strongly support the election of Ms Collins and recommends that Shareholders vote in favour of Resolution 3.

Resolution 3 is an ordinary resolution.

7 Resolution 4 – Approval to issue FY26 STI Rights to Mr Antonino Ottaviano

7.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue up to 264,072 FY26 STI Rights to Mr Antonino Ottaviano (or his nominees).

The proposed issue of FY26 STI Rights forms part of Mr Ottaviano's FY26 short-term incentive package following the determination of Company and individual performance STI outcomes for FY26, as detailed in the Remuneration Report. The FY26 STI Rights represent 40% of Mr Ottaviano's overall STI outcome for FY26 of $1,294,150, with $517,660 to be delivered in deferred equity (the FY26 STI Rights), and the remaining 60% ($776,490) paid in cash. The number of FY26 STI Rights to be issued has been calculated by reference to the 20-day VWAP at 30 June 2026 of $1.9603.

The FY26 STI Rights will vest subject to the completion of two additional years of continual service to 30 June 2028 and expire on 30 June 2030.

Mr Ottaviano's total remuneration package as at the date of this Notice comprises:

(a) total fixed remuneration (***TFR***) of $1,400,000 per annum (including superannuation) (FY26: $1,300,000),

(b) a maximum STI of 150% of his TFR (Target 100%) with 50% delivered in cash (FY26: 60%) and 50% in deferred equity (FY26: 40%). The deferred equity for FY27 STI will be issued, subject to subsequent Shareholder approval at the 2027 AGM, as performance rights at the end of the FY27 STI performance period following satisfaction of certain performance-based criteria (concerning safety, production, cost, sustainability and people outcomes during the period). The number of short-term incentive performance rights to be issued will be calculated by reference to the 20-day VWAP at 30 June 2027, and will vest subject to the completion of two additional years of service (***FY27 STI***); and

(c) a maximum LTI (performance rights) of 125% of his TFR (***FY27 LTI***) (FY26: 100%), which are the subject of Resolution 5.

In determining Mr Ottaviano's remuneration arrangements for FY27, the Board has had regard to Liontown's transition from development into production, the increasing scale and complexity of the business, and the leadership capability required to deliver the Company's strategic priorities and next phase of growth. The adjustments to Mr Ottaviano's TFR and long-term incentive opportunity

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reflect these considerations and reinforce an appropriate emphasis on performance-linked remuneration and long-term shareholder value creation.

The FY26 STI Rights are to be issued under the Company's Plan, the terms of which were approved by Shareholders for the purposes of exception 13(b) of Listing Rule 7.2 at the Company's 2024 annual general meeting held on 27 November 2024. A summary of the terms of the Plan are set out in Schedule 2.

Resolution 4 seeks Shareholder approval for the issue of up to 264,072 FY26 STI Rights under the Plan to Mr Ottaviano (or his nominees) under and for the purposes of Listing Rule 10.14.

7.2 Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme:

(a) a director of the company (Listing Rule 10.14.1);

(b) an associate of a director the company (Listing Rule 10.14.2); or

(c) a person whose relation with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders (Listing Rule 10.14.3),

unless it obtains the approval of its shareholders.

The proposed issue of the FY26 STI Rights falls within Listing Rule 10.14.1 (or Listing Rule 10.14.2 if Mr Ottaviano elects for the FY26 STI Rights to be granted to his nominee) and therefore requires the approval of Shareholders under Listing Rule 10.14.

If Resolution 4 is passed, the Company will be able to proceed with the issue of the FY26 STI Rights to Mr Ottaviano and he will be remunerated accordingly.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the FY26 STI Rights to Mr Ottaviano and the Company may need to consider other forms of delivering the deferred equity component of the FY26 STI Outcome, including by the payment of cash.

7.3 Specific information required by Listing Rule 10.15

Under and for the purposes of Listing Rule 10.15, the following information is provided in relation to the proposed issue of the FY26 STI Rights:

(a) the FY26 STI Rights will be issued under the Plan to Mr Ottaviano (or his nominees);

(b) Mr Ottaviano is a related party of the Company by virtue of being a Director and falls into the category stipulated by Listing Rule 10.14.1. In the event the FY26 STI Rights are issued to a nominee of Mr Ottaviano, that person will fall into the category stipulated by Listing Rule 10.14.2;

(c) up to 264,072 FY26 STI Rights will be issued to Mr Ottaviano (or his nominees) under the Plan;

(d) Mr Ottaviano's current total remuneration package as at the date of this Notice comprises;

  (i) TFR of $1,400,000 per annum (including superannuation) (FY26: $1,300,000);

  (ii) a maximum STI of 150% of his TFR (Target 100%) with 50% delivered in cash (FY26: 60%) and 50% in deferred equity (***FY27 STI***) (FY26: 40%) as described in section 7.1(b) above; and

  (iii) a maximum LTI (performance rights) of 125% of his TFR (***FY27 LTI***) (FY26: 100%) vesting subject to the FY27 LTI Performance Metrics;

(e) the number of the Securities previously issued under the Plan to Mr Ottaviano (and his associates) and the average acquisition price paid for each Security (if any) is set out below:

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Securities	Number	Average acquisition price	Exercise price (each)
Sign-on Options	2,500,000	Nil	$0.50
Sign-on Options	2,500,000	Nil	$0.5379(1)
Sign-on Options	2,500,000	Nil	$0.5779(1)
Sign-on Performance Rights	1,250,000	Nil	Nil
Sign-on Performance Rights	1,250,000	Nil	Nil
FY22 Short-term Performance Rights	393,866	Nil	Nil
FY22 Long-term Performance Rights	1,181,600	Nil	Nil
FY23 Short-term Performance Rights	455,633 *(206,554 lapsed, unvested(2))*	Nil	Nil
FY23 Long-term Performance Rights	1,423,854 *(1,110,606 lapsed, unvested(2))*	Nil	Nil
FY24 Short-term Performance Rights	184,203 *(49,120 lapsed, unvested(2))*	Nil	Nil
FY24 Long-term Performance Rights	930,039 *(719,227 lapsed, unvested(2))*	Nil	Nil
FY25 Long-term Performance Rights	1,639,264	Nil	Nil
FY25 Short-term Performance Rights	510,636	Nil	Nil
FY26 Long-term Performance Rights	888,883	Nil	Nil

Note (1): Exercise price adjusted as a result of the in-specie distribution of Minerals 260 Limited shares to the Company's Shareholders.

Note (2): Performance rights that have lapsed and been cancelled as the performance condition has not been satisfied as at the vesting date.

(f) the FY26 STI Rights will be issued on the terms and conditions set out in Schedule 3. The Board considers that FY26 STI Rights, rather than Shares, are an appropriate form of incentive on the basis that:

(i) they strengthen the Company's retention strategy, given the certainty of vesting if Mr Ottaviano remains employed,

(ii) the increase the alignment with Shareholders with a more direct experience of Share price movement without further performance criteria; and

(iii) it is appropriate to allow for clawback of incentives when deemed necessary;

(g) the FY26 STI Rights have a face value of $517,660 calculated by reference to the 20-day VWAP at 30 June 2026 of $1.9603.

(h) the FY26 STI Rights will be issued as soon as practicable following the Meeting and in any event within 12 months of the Meeting;

(i) the FY26 STI Rights will have an issue price of nil as they will be issued as part of Mr Ottaviano's remuneration package;

(j) a summary of the material terms of the Plan is set out in Schedule 2;

(k) no loan will be provided to Mr Ottaviano in relation to the issue of the FY26 STI Rights;

(l) details of any Securities issued under the Plan will be published in the annual report of the Company relating to a period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Plan after the resolution is approved and who were not named in the Notice will not participate until approval is obtained under that rule;

(m) Mr Ottaviano is the only Director entitled to participate in and receive FY26 STI Rights under the Plan; and

(n) a voting exclusion statement is included in the Notice.

7.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

(a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The grant of the FY26 STI Rights constitutes giving a financial benefit and Mr Ottaviano is a related party of the Company by virtue of being a Director.

The Board (other than Mr Ottaviano who has a material personal interest in Resolution 4) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of the FY26 STI Rights due to the exceptions in section 211 of the Corporations Act as the agreement to grant the FY26 STI Rights is considered reasonable remuneration in the circumstances and was negotiated on arm's length terms.

7.5 Board recommendation

The Board (with Mr Ottaviano abstaining) recommends that Shareholders vote in favour of Resolution 4.

Resolution 4 is an ordinary resolution.

8 Resolution 5 – Approval to issue FY27 LTI Rights to Mr Antonino Ottaviano

8.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue up to 3,500,000 FY27 LTI Rights to Mr Antonino Ottaviano (or his nominees).

The proposed issue of FY27 LTI Rights forms part of Mr Ottaviano’s FY27 long-term incentive package, with a maximum LTI of 125% of his TFR (FY26: 100%) vesting subject to the FY27 LTI Performance Metrics;

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The increase in Mr Ottaviano's maximum LTI opportunity from 100% to 125% of TFR reflects the increasing scale and complexity of Liontown's business and the importance of maintaining an appropriate level of long-term performance-linked remuneration. The Board considers that the increased opportunity reinforces alignment with the delivery of sustained long-term shareholder value.

Mr Ottaviano's total remuneration package as at the date of this Notice is set out in Section 7.1.

The FY27 LTI Rights comprise up to 3,500,000 long term incentive performance rights. The number of FY27 LTI Rights to be issued will be determined with reference to the 5-day VWAP on the date of issue, subject to a floor price of $0.50 per share. The floor price is intended to protect shareholders by limiting the number of Performance Rights that may be granted in the event of a significant decline in the Company's share price.

The FY27 LTI Rights are subject to threshold and maximum performance metrics (***FY27 LTI Performance Metrics***):

Metric Category	Weighting	Performance Metric
Performance	50%	Relative Total Shareholder Return (**TSR**) measured against Board agreed lithium peer group of ~10 companies: - < 50th percentile — 0% vest - 50th to 75th percentile — pro-rata vesting from 50% to 100% - > 75th percentile — 100% to vest
	30%	Relative TSR measured against Board agreed ASX200 Resource (XJR) constituents: - < 50th percentile — 0% vest - 50th to 75th percentile — pro-rata vesting from 50% to 100% - > 75th percentile — 100% to vest
Growth	12%	Kathleen Valley Expansion – production run rate as at 30 June 2029: - <3.3Mtpa — 0% to vest - 3.3 to 3.8Mtpa — pro-rata vesting from 0% to 100% - >3.8Mtpa — 100% to vest
	8%	Executing on approved Board growth strategy.

The Board has discretion to vary the peer group or make other adjustments to the performance conditions that it considers appropriate provided participants are not materially prejudiced or advantaged, including to take into account events that occur during the performance period (for example, takeovers, mergers or de-mergers).

The Board retains discretion to adjust the number of FY27 LTI Rights that vest (both upwards and downwards) from the outcome calculated in accordance with the performance conditions, including to ensure the ultimate vesting outcome is appropriate in the circumstances.

The FY27 LTI Rights will vest subject to satisfaction of the FY27 LTI Performance Metrics at the end of a 3-year period from 1 July 2026 to 30 June 2029 and expire on 30 June 2031.

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The FY27 LTI Rights are to be issued under the Company's Plan, the terms of which were approved by Shareholders for the purposes of exception 13(b) of Listing Rule 7.2 at the Company's 2024 annual general meeting held on 27 November 2024. A summary of the terms of the Plan are set out in Schedule 2.

Resolution 5 seeks Shareholder approval for the issue of up to 3,500,000 FY27 LTI Rights under the Plan to Mr Ottaviano (or his nominees) under and for the purposes of Listing Rule 10.14.

8.2 Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme:

(a) a director of the company (Listing Rule 10.14.1);

(b) an associate of a director the company (Listing Rule 10.14.2); or

(c) a person whose relation with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders (Listing Rule 10.14.3),

unless it obtains the approval of its shareholders.

The proposed issue of the FY27 LTI Rights falls within Listing Rule 10.14.1 (or Listing Rule 10.14.2 if Mr Ottaviano elects for the FY27 LTI Rights to be granted to his nominee) and therefore requires the approval of Shareholders under Listing Rule 10.14.

If Resolution 5 is passed, the Company will be able to proceed with the issue of the FY27 LTI Rights to Mr Ottaviano and he will be remunerated accordingly.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the FY27 LTI Rights to Mr Ottaviano and the Company may need to consider other forms of performance-based remuneration, including by the payment of cash.

8.3 Specific information required by Listing Rule 10.15

Under and for the purposes of Listing Rule 10.15, the following information is provided in relation to the proposed issue of the FY27 LTI Rights:

(a) the FY27 LTI Rights will be issued under the Plan to Mr Ottaviano (or his nominees);

(b) Mr Ottaviano is a related party of the Company by virtue of being a Director and falls into the category stipulated by Listing Rule 10.14.1. In the event the FY27 LTI Rights are issued to a nominee of Mr Ottaviano, that person will fall into the category stipulated by Listing Rule 10.14.2;

(c) the number of FY27 LTI Rights to be issued to Mr Ottaviano (or his nominee) under the plan will be determined by dividing 125% of Mr Ottaviano's TFR ($1,400,000) by the 5-day VWAP on the date of issue subject to a floor of $0.50;

(d) the maximum number of FY27 LTI Rights to be issued to Mr Ottaviano (or his nominees) under the Plan is 3,500,000;

(e) Mr Ottaviano's current total remuneration package as at the date of this Notice comprises;

  (i) TFR of $1,400,000 per annum (including superannuation) (FY26: $1,300,000);

  (ii) a maximum short term incentive of 150% of his TFR (Target 100%) with 50% delivered in cash (FY25: 60%) and 50% in deferred equity (***FY27 STI***) (FY25: 40%) as described in section 7.1(b) above; and

  (iii) a maximum long term incentive (performance rights) of 125% of his TFR (***FY27 LTI***) (FY26: 100%) vesting subject to the FY27 LTI Performance Metrics;

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(f) the number of the Securities previously issued under the Plan to Mr Ottaviano (and his associates) and the average acquisition price paid for each Security (if any) is set out in section 7.3(e);

(g) the FY27 LTI Rights will be issued on the terms and conditions set out in Schedule 3. The Board considers that FY27 LTI Rights, rather than Shares, are an appropriate form of incentive on the basis that:

(i) they reward Mr Ottaviano for achievement of financial and non-financial long term business objectives over a three-year period (long-term incentive); and

(ii) Mr Ottaviano will only obtain the value of the FY27 LTI Rights upon satisfaction of the relevant Vesting Conditions;

(h) the Company will use a face value based on the 5-day VWAP of Shares on the date of issue of the FY27 LTI Rights to determine the number of FY27 LTI Rights to be issued, subject to a minimum value of $0.50, rather than fair value. Based on the face value, Mr Ottaviano's FY27 LTI Rights equate to 125% of his fixed remuneration for FY27, or $1,750,000;

(i) the FY27 LTI Rights have a face value of $1,750,000 with the number of FY27 Rights calculated by reference to the 5-day VWAP on the date of issue subject to a floor of $0.50. As at 30 September 2026 the 5-day VWAP was $0.9534.

(j) the FY27 LTI Rights will be issued as soon as practicable following the Meeting and in any event within 12 months of the Meeting;

(k) the FY27 LTI Rights will have an issue price of nil as they will be issued as part of Mr Ottaviano's remuneration package;

(l) a summary of the material terms of the Plan is set out in Schedule 2;

(m) no loan will be provided to Mr Ottaviano in relation to the issue of the FY27 LTI Rights;

(n) details of any Securities issued under the Plan will be published in the annual report of the Company relating to a period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Plan after the resolution is approved and who were not named in the Notice will not participate until approval is obtained under that rule;

(o) Mr Ottaviano is the only Director entitled to participate in and receive FY27 LTI Rights under the Plan; and

(p) a voting exclusion statement is included in the Notice.

8.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

(a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The grant of the FY27 LTI Rights constitutes giving a financial benefit and Mr Ottaviano is a related party of the Company by virtue of being a Director.

The Board (other than Mr Ottaviano who has a material personal interest in Resolution 5) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect

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of the grant of the FY27 LTI Rights due to the exceptions in section 211 of the Corporations Act as the agreement to grant the FY27 LTI Rights is considered reasonable remuneration in the circumstances and was negotiated on arm's length terms.

8.5 Board recommendation

The Board (with Mr Ottaviano abstaining) recommends that Shareholders vote in favour of Resolution 5.

Resolution 5 is an ordinary resolution.

9 Resolution 6 – Approval to issue Rights as a Transformation Award to Mr Antonino Ottaviano

9.1 General

In a short period, Liontown has moved from building Kathleen Valley to operating it, navigated one of the sharpest downturns in the lithium market, and emerged with a strong balance sheet and an operation progressing towards full underground production. The Board believes the next five years present an opportunity to fundamentally transform Liontown from a single-asset Australian lithium producer into a multi-asset battery minerals business with a stronger position in global markets.

By 2031, the Board's ambition is for Liontown to have established a broader portfolio of high-quality assets, supported by a larger resource base and value-accretive growth through exploration, partnerships and acquisitions. Kathleen Valley would be operating at full, expanded scale, reliably and competitively on the global cost curve, with the business generating sustainable cash through the lithium cycle and funding its growth with discipline. Liontown would be recognised as a trusted, strategically important supplier of battery minerals to global customers and partners, with greater scale, financial resilience and reduced dependence on any single operation.

Achieving this will require disciplined execution, careful capital allocation and continuity of leadership over the full five years. It is this fundamental transformation of the business, rather than any single year's performance, that the Transformation Award is designed to reward.

While Liontown's existing STI and annual LTI arrangements appropriately reward annual performance and long-term value creation respectively, they do not fully address the scale, duration and exceptional performance outcomes contemplated over the next five years. The one-off Transformation Award has therefore been designed to complement the existing remuneration framework, supporting the retention of critical leadership capability and providing an additional incentive for delivering exceptional performance and transformational shareholder value.

Importantly, the Transformation Award has materially more demanding performance hurdles than those typically applied to annual LTI awards. The relative TSR component provides no vesting at or below the 60th percentile, with full vesting only at the 90th percentile. This compares with conventional LTI arrangements, where 50% vesting commonly occurs at the 50th percentile and full vesting at the 75th percentile. Similarly, the premium share rights will only deliver value where Liontown's share price exceeds $3.00, representing an increase of approximately 275% from the share price of approximately $0.70 at the time of preparing this Notice. The strategic transformation component is also intended to reward significant long-term strategic outcomes rather than business-as-usual performance.

Although certain performance measures are common to the annual LTI and the Transformation Award, the two arrangements have different performance periods and levels of stretch. The Transformation Award is intended to reward a level of performance materially beyond that ordinarily required under the annual LTI, recognising exceptional outcomes over a five-year period through substantially higher performance thresholds.

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The Transformation Award also recognises the central role Mr Ottaviano is expected to play in leading Liontown through this next phase of development.

Mr Ottaviano's ongoing remuneration arrangements are described separately in Section 7.1.

9.2 Components of Transformation Award

The Transformation Award comprises up to 1,374,234 performance rights and 2,691,661 premium share rights (together, the **Transformation Rights**).

The Transformation Rights are to be issued under the Company's Plan, the terms of which were approved by Shareholders for the purposes of exception 13(b) of Listing Rule 7.2 at the Company's 2024 annual general meeting held on 27 November 2024. A summary of the terms of the Plan are set out in Schedule 2.

The number of performance rights to be granted has been calculated by dividing 60% of the total value of the grant by $1.2225, being the volume weighted average price of Shares over the 60 days starting on 1 July 2026.

The number of premium share rights to be granted has been calculated by dividing 40% of the total value of the grant ($1,120,000) by $0.4161, being the value of a premium share right as determined by an independent valuation by Stantons Corporate Finance Pty Ltd. The value was calculated by applying a Monte Carlo simulation using a valuation date of 21 October 2026, and a spot price of $1.0334 based on the volume weighted average price of Shares over the 60 days up to and including this date, being the last practical date prior to finalisation of the Notice. This provides an objective basis for determining the number of premium share rights proposed to be issued, recognising that their value may change with subsequent movements in the Company's share price and other assumptions.

The Transformation Rights will vest subject to satisfaction of the performance measures set out below, which will be tested at the end of a five-year performance period from 1 July 2026 to 30 June 2031 (**Transformation Award Performance Measures**):

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Type of Award	Weighting (% of Transformation Award)	Performance Metric
Performance rights	40%	Relative TSR measured against a Board agreed lithium peer group of ~10 companies: - Threshold: 0% vest at the 60th percentile - Maximum: 100% vest at the 90th percentile - Straight-line vesting between threshold and maximum.
	20%	Strategic transformation scorecard approved by the Board, focused on the longer-term strategic outcomes underpinning Liontown's transformation, including four key areas: - Financial Strength/Sustainability: sustainable cash generation, balance sheet strength, funding capacity, capital discipline; - Portfolio Development: growth in resource inventory, successful execution of value-accretive strategic growth opportunities, portfolio diversification; - Operational Excellence: delivery of production, operational reliability, execution of major projects, operating cost, position on the global cost curve; - Strategic Position: progression towards a resilient mining company capable of delivering sustainable long-term shareholder value. The Board will assess performance against the approved scorecard following completion of the five-year performance period.
Premium share rights	40%	Exceptional absolute shareholder wealth creation, where value is only delivered to the extent that Liontown's share price exceeds a strike price of $3.00 at the conclusion of the performance period.

The Board has discretion to vary the peer group or make other adjustments to the performance conditions that it considers appropriate provided participants are not materially prejudiced or advantaged, including to take into account events that occur during the performance period (for example, takeovers, mergers or de-mergers).

The Board retains discretion to adjust the number of performance rights and premium share rights that vest (both upwards and downwards) from the outcome calculated in accordance with the performance conditions, including to ensure the ultimate vesting outcome is appropriate in the circumstances.

Once vested, the Transformation Rights must be exercised within two years and in accordance with Liontown's Securities Trading Policy unless the Board determines otherwise.

For each performance right that vests and is exercised, one Share will be allocated to Mr Ottaviano.

For each premium share right that vests and is exercised, Mr Ottaviano will be allocated a number of Shares reflecting the increase in Liontown's Share price between the $3.00 share price threshold and the end Share price, determined according to the following formula:

N = [S x (E – $3.00)] / E

Where:

"N" is the number of Shares you will be allocated on exercise of premium share rights;

"S" is the number of premium share rights which have been granted; and

"E" is the end Share price which is the volume weighted average price of Shares traded on the ASX over the six months up to the conclusion of the performance period (i.e. 1 January 2031 to 30 June 2031).

Any Shares allocated on exercise will be subject to the requirements of the Company's Share Trading Policy and Minimum Shareholding Requirement.

9.3 Listing Rule 10.14

Resolution 6 seeks Shareholder approval for the issue of up to 4,065,895 Transformation Rights under the Plan to Mr Ottaviano (or his nominees) under and for the purposes of Listing Rule 10.14.

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme:

(a) a director of the company (Listing Rule 10.14.1);

(b) an associate of a director the company (Listing Rule 10.14.2); or

(c) a person whose relation with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders (Listing Rule 10.14.3),

unless it obtains the approval of its shareholders.

The proposed issue of the Transformation Rights falls within Listing Rule 10.14.1 (or Listing Rule 10.14.2 if Mr Ottaviano elects for the Transformation Rights to be granted to his nominee) and therefore requires the approval of Shareholders under Listing Rule 10.14.

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Transformation Rights and Mr Ottaviano will be remunerated accordingly.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Transformation Rights to Mr Ottaviano and the Company may need to consider other forms of remuneration.

9.4 Specific information required by Listing Rule 10.15

Under and for the purposes of Listing Rule 10.15, the following information is provided in relation to the proposed issue of the Transformation Rights:

(a) the Transformation Rights will be issued under the Plan to Mr Ottaviano (or his nominees);

(b) Mr Ottaviano is a related party of the Company by virtue of being a Director and falls into the category stipulated by Listing Rule 10.14.1. In the event the Transformation Rights are issued to a nominee of Mr Ottaviano, that person will fall into the category stipulated by Listing Rule 10.14.2;

(c) the Transformation Rights have a value of 200% of Mr Ottaviano's TFR ($1,400,000);

(d) the maximum number of Transformation Rights to be issued to Mr Ottaviano (or his nominees) under the Plan is 4,065,895;

(e) Mr Ottaviano's current total remuneration package as at the date of this Notice is set out in section 7.3(d);

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(f) the number of the Securities previously issued under the Plan to Mr Ottaviano (and his associates) and the average acquisition price paid for each Security (if any) is set out in section 7.3(e);

(g) the Transformation Rights will be issued on the terms and conditions set out in Schedule 4. The Board considers that Transformation Rights, rather than Shares, are an appropriate form of incentive on the basis that:

(i) they reward Mr Ottaviano for achievement of financial and non-financial long term business objectives over a five-year period; and

(ii) Mr Ottaviano will only obtain the value of the Transformation Rights upon satisfaction of the Transformation Award Performance Measures;

(h) the Transformation Rights have a face value of $2,800,000 with the number of performance rights calculated by reference to the volume weighted average price of Shares over the 60 days starting on 1 July 2026 of $1.2225, whilst the number of premium share rights is determined with reference to $0.4161 being the value of a premium share right derived by applying a Monte Carlo simulation using a valuation date of 21 October 2026 and a spot price of $1.0334 based on the volume weighted average price of Shares over the 60 days up to and including this date, as calculated by Stantons Corporate Finance Pty Ltd.

(i) the Transformation Rights will be issued as soon as practicable following the Meeting and in any event within 12 months of the Meeting;

(j) the Transformation Rights will have an issue price of nil as they will be issued as part of Mr Ottaviano's remuneration package;

(k) a summary of the material terms of the Plan is set out in Schedule 2;

(l) no loan will be provided to Mr Ottaviano in relation to the issue of the Transformation Rights;

(m) details of any Securities issued under the Plan will be published in the annual report of the Company relating to a period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Plan after the resolution is approved and who were not named in the Notice will not participate until approval is obtained under that rule; and

(n) Mr Ottaviano is the only Director entitled to participate in and receive Transformation Rights under the Plan; and

(o) a voting exclusion statement is included in the Notice.

9.5 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

(a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The grant of the Transformation Rights constitutes giving a financial benefit and Mr Ottaviano is a related party of the Company by virtue of being a Director.

The Board (other than Mr Ottaviano who has a material personal interest in Resolution 6) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of the Transformation Rights due to the exceptions in section 211 of the Corporations

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Act as the agreement to grant the Transformation Rights is considered reasonable remuneration in the circumstances and was negotiated on arm's length terms.

9.6 Board recommendation

The Board (with Mr Ottaviano abstaining) recommends that Shareholders vote in favour of Resolution 6.

Resolution 6 is an ordinary resolution.

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Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

$ or A$	means Australian Dollars.
Annual Report	means the Directors' Report, the Climate Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2026.
Article	means an article of the Constitution.
Associated Body Corporate	means: (a) a related body corporate (as defined in section 50 of the Corporations Act) of the Company; (b) a body corporate that has voting power in the Company of not less than 20%; or (c) a body corporate in which the Company has voting power of not less than 20%.
ASX	means the ASX Limited ACN 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report on the Financial Report.
AWST	means Western Standard Time, being the time in Perth, Western Australia.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Climate Report	means the annual climate report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Closely Related Party	means: (a) a spouse or child of the member; or (b) has the meaning given in section 9 of the Corporations Act.
Company	means Liontown Limited ACN 118 153 825.
Company Secretary	means the person appointed to the office of Company Secretary of the Company.
Constitution	means the constitution of the Company as at the date of the Meeting.
Corporations Act	means the *Corporations Act 2001* (Cth).
Director	means a director of the Company.
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Financial Report	means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
FY26 STI Rights	means up to 264,072 short-term incentive performance rights to be issued to Mr Ottaviano on the terms and conditions set out in Schedule 3, which are the subject of Resolution 4.
FYI 27 LTI Performance Metrics	has the meaning given in Section 8.1.

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FY27 LTI Rights	means up to 3,500,000 long-term incentive performance rights to be issued to Mr Ottaviano on the terms and conditions set out in Schedule 3, which are the subject of Resolution 5.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Listing Rules	means the listing rules of ASX.
LTI	means long-term incentive.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Notice	means this notice of annual general meeting.
Option	means an option to acquire a Share.
Plan	means the Company's Employee Securities Incentive Plan last approved by Shareholders at the Company's 2024 annual general meeting held on 27 November 2024.
Proxy Form	means the proxy form to the Notice.
Remuneration Report	means the remuneration report of the Company contained in the Directors' Report.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or performance securities).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
STI	means short-term incentive.
Strike	means a 'no' vote of 25% or more on the resolution approving the Remuneration Report.
Transformation Award	means a one-off award of equity (comprising up to 1,374,234 performance rights and up to 2,691,661 premium share rights) proposed to be granted to Mr Ottaviano on the terms and conditions set out in Schedule 4, which are the subject of Resolution 6.
Transformation Rights	means performance rights and premium share rights proposed to be issued to Mr Ottaviano under the Transformation Award.
TFR	means total fixed remuneration.
TSR	Total shareholder return
Vesting Condition	has the meaning given in paragraph 4 of Schedule 3.
VWAP	means volume weighted average market price.

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Schedule 2 Summary of Employee Securities Incentive Plan

The Company has established an employee securities incentive plan (***Plan***).

The full terms of the Plan may be inspected at the registered office of the Company during normal business hours. A summary of the terms of the Plan is set out below.

1 Eligible Participant

"Eligible Participant" means:

(a) an "eligible participant" (as that term is defined in the Corporations Act) in relation to the Company or an Associated Body Corporate; and

(b) a person that has been determined by the Board to be eligible to participate in the Plan from time to time.

2 Purpose

The purpose of the Plan is to:

(a) assist in the reward, retention and motivation of Eligible Participants;

(b) link the reward of Eligible Participants to Shareholder value creation; and

(c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

3 Plan administration

The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.

4 Eligibility, invitation and application

(a) The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides.

(b) On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.

(c) If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

5 Grant of Securities

The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

6 Terms of Convertible Securities

(a) Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan. The Board retains a discretion to make a cash equivalent payment in lieu of an allocation of Shares.

(b) Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may, within 30 days of grant, transfer a Convertible Security to their spouse, family trust, or related company. After that time, a

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Participant may not transfer a Convertible Security that has been granted to them. Further, unless determined otherwise by the Board in its absolute discretion, a Participant may not sell, assign, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

7 Vesting of Convertible Securities

(a) Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation.

(b) A vesting condition may, subject to applicable laws, be waived by the Board on such terms and conditions determined by the Board.

(c) If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. If the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

8 Exercise of Convertible Securities and cashless exercise

(a) To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

(b) An invitation may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will issue, allocate or transfer to the Participant that number of Shares equal in value to the positive difference between the "Market Value" of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities. "Market Value" means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 Trading Days immediately preceding that given date, unless otherwise specified in an invitation.

(c) A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

9 Delivery of Shares on exercise of Convertible Securities

As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue, allocate or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.

10 Forfeiture of Convertible Securities

Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

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(a) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and

(b) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

11 Change of control

If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.

12 Rights attaching to Plan Shares

All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (***Plan Shares***) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

13 Disposal restrictions on Plan Shares

If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:

(a) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or

(b) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.

14 Adjustment of Convertible Securities

If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

15 Participation in new issues

There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.

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16 Trust

The Board may, in its discretion, use an employee share trust or other mechanism for the purposes of holding Shares and Plan Shares before or after the exercise of a Convertible Security or delivering any Plan Shares arising from exercise of a Convertible Security under these Rules on such terms and conditions as determined by the Board.

17 Amendment of Plan

Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective, immediate or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

18 Plan duration

The Plan continues until the Board decides to end it. The Board may suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

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Schedule 3 Terms and conditions of FY26 STI Rights and FY27 LTI Rights

1 Entitlement

The FY26 STI Rights and FY27 LTI Rights (***Performance Rights***) entitle the holder (***Holder***) to receive (whether by way of new issue, allocation or transfer) one Share upon the conversion of each Performance Right (once vested).

2 Consideration

The Performance Rights will be granted for nil cash consideration.

3 Conversion price

The conversion price of each Performance Right is nil.

4 Vesting Conditions

Subject to the terms and conditions set out below, the Performance Rights will have the vesting conditions (***Vesting Condition***) specified below:

Performance Rights	Vesting Condition	Time period to meet vesting condition
FY26 STI Rights	As per paragraph 7.1 of Explanatory Memorandum.	1 July 2026 to 30 June 2028
FY27 LTI Rights	As per paragraph 8.1 of Explanatory Memorandum.	1 July 2026 to 30 June 2029

5 Expiry Date

Any Performance Rights that have vested in accordance with these terms but have not been exercised in accordance with the dates specified below, will expire and automatically lapse and become incapable of converting into Shares:

Performance Rights	Expiry Date
FY26 STI Rights	30 June 2030
FY27 LTI Rights	30 June 2031

6 Timing of issue of Shares and quotation of Shares on achievement of Vesting Condition

Within 5 Business Days of the Board confirming a Vesting Condition has been achieved, and subject to an exercise notice being received by the Holder before the Expiry Date, the Company will:

(a) issue, allocate or cause to be transferred to the Holder (or its nominee) the number of Shares to which the Holder is entitled;

(b) if required, and subject to paragraph 7 below, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

(c) if applicable, do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.

Any Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with the then issued Shares.

7 Restrictions on transfer of Shares

If the Company is required to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act but is unable to do so, Shares issued on conversion of a Performance Right may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

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In all other cases, no further disposal restrictions will apply to Shares issued, allocated or transferred to on conversion of a Performance Right and the Holder may trade those Shares, subject always to the Company's Securities Trading Policy.

8 Change in Control

(a) If prior to the earlier of the conversion of the Performance Rights or the Expiry Date a Change of Control Event occurs, then each Performance Right will automatically vest and immediately convert to a Share.

(b) A Change of Control Event means:

(i) a takeover bid (as defined under the Corporations Act): upon the occurrence of the offeror under a takeover offer in respect of all the Shares announcing that it has achieved acceptances in respect of more than 50.1% of the Shares and that takeover bid has become unconditional (except any condition in relation to the cancellation or conversion of the Performance Rights); or

(ii) a court approval of a merger by way of scheme of arrangement (but shall not include a merger by way of scheme of arrangement for the purposes of a corporate restructure (including change of domicile, consolidation, sub-division, reduction or return of the issued capital of the Company)).

9 Leaver

Where the Holder (or the person who is entitled to be registered as the holder) of the Performance Rights is no longer employed, or their engagement is discontinued (for whatever reason), with the Company, any unconverted and unvested Performance Rights will automatically lapse and be forfeited by the Holder, unless the Board otherwise determines in its discretion.

10 Participation in new issues

There are no participation rights or entitlements inherent in the Performance Rights and a holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights. However, the Company will give the holder notice of the proposed issue prior to the date for determining entitlements to participate in any such issue.

11 Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment), the number of Shares which must be delivered on the vesting of a Performance Right will be increased by the number of Shares which the holder would have received if the Performance Right had vested before the record date for the bonus issue.

12 Adjustment for entitlements issue

If the Company makes an issue of Shares pro rata to existing Shareholders (other than as a bonus issue, to which paragraph 11 will apply) the number of Shares which must be delivered on the vesting of a Performance Right will be increased by the number of Shares which the holder would have received if the Performance Right had vested before the record date for the bonus issue.

13 Adjustments for reorganisation

If there is a reorganisation (including, without limitation, consolidation, sub-division, reduction or return) of the issued capital of the Company, the rights of a holder will be varied, as appropriate, in accordance with the ASX Listing Rules which apply to reorganisation of capital at the time of the reorganisation.

14 Quotation of Performance Rights

The Performance Rights will be unquoted.

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15 Transfer

The Performance Rights are not transferable.

16 Dividend and voting rights

A Performance Right does not entitle the Holder to vote or receive any dividends.

17 Return of capital rights

The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

18 Rights on winding up

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up of the Company.

19 No other rights

A Performance Right does not give a Holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

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Schedule 4 Terms and conditions of Transformation Rights

1 Entitlement

The Transformation Rights entitle the holder (***Holder***) to receive (whether by way of new issue, allocation or transfer) Shares upon the conversion (once vested and exercised).

The Board, at its discretion, may determine to make an equivalent value cash payment to the Holder in lieu of an allocation of Shares.

2 Consideration

The Transformation Rights will be granted for nil cash consideration.

3 Vesting conditions

Subject to the terms and conditions set out below, the Transformation Rights will be subject to the Transformation Award Performance Measures as described in paragraph 9.1 of the Explanatory Memorandum, measured over the period from 1 July 2026 to 30 June 2031.

4 Lapse

Any Transformation Rights that do not vest following testing of the Transformation Award Performance Measures will automatically lapse unless the Board determines otherwise.

5 Timing of allocation of Shares

Transformation Rights will vest and become exercisable upon notification to the Holder from the Company. Vesting is expected to occur following the release of the Company's FY31 results in August 2031.

On exercise:

(a) each performance right entitles the Holder to acquire one Share; and

(b) the number of Shares the Holder will receive on exercise of the premium share rights will be determined based on the extent to which the Share price at the end of the performance period exceeds $3.00.

Any Shares issued upon the conversion of Transformation Rights will upon issue rank equally in all respects with the then issued Shares.

6 Expiry Date

Any Transformation Rights that have vested but have not been exercised within two years of vesting will automatically be exercised, unless the Board determines otherwise.

7 Restrictions on transfer of Shares

No further disposal restrictions will apply to Shares issued, allocated or transferred to on conversion of a Transformation Right and the Holder may trade those Shares, subject always to the Company's Securities Trading Policy and Minimum Shareholder Requirement.

8 Forfeiture of Transformation Rights

In addition to the circumstances and treatment set out in section 10 of Schedule 2, the Board has broad powers to forfeit or lapse awards, recover shares, cash or other benefits and delay or suspend vesting in certain circumstances, including fraud, dishonesty or gross misconduct, conduct bringing Liontown into disrepute, breach of obligations to Liontown, a material misstatement in Liontown's financial statements or another event that would result in an inappropriate benefit. Change in Control

If a Change of Control Event occurs or the Board considers that such an event is likely to occur, then the Board has the discretion to determine how the Transformation Rights will be treated. If an actual change of control occurs and the Board has not exercised its discretion, a pro-rata portion of the Transformation Rights (having regard to the proportion of the performance period that has elapsed) will automatically vest and immediately convert to Shares and the remainder will lapse and any vested but unexercised Transformation Rights will automatically be exercised and convert to Shares.

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9 Leaver

Where the Holder (or the person who is entitled to be registered as the holder) of the Transformation Rights ceases employment with the Company and its related bodies corporate due to termination for cause or resignation, all of the unvested and unconverted Transformation Rights will lapse, unless the Board determines otherwise. If the Holder (or the person who is entitled to be registered as the holder) ceases employment for any other reason, the Transformation Rights will remain on foot subject to the original performance conditions, unless the Board determines otherwise. For the avoidance of doubt, the Board has discretion to determine alternative treatment to the above.

10 Participation in new issues

There are no participation rights or entitlements inherent in the Transformation Rights and a Holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Transformation Rights. However, the Company will give the Holder notice of the proposed issue prior to the date for determining entitlements to participate in any such issue.

11 Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment), the number of Shares which must be delivered on the vesting of a Transformation Right will be increased by the number of Shares which the Holder would have received if the Transformation Right had vested before the record date for the bonus issue.

12 Adjustment for entitlements issue

If the Company makes an issue of Shares pro rata to existing Shareholders (other than as a bonus issue, to which paragraph 11 will apply) the number of Shares which must be delivered on the vesting of a Transformation Right will be increased by the number of Shares which the holder would have received if the Transformation Right had vested before the record date for the bonus issue.

13 Adjustments for reorganisation

If there is a reorganisation (including, without limitation, consolidation, sub-division, reduction or return) of the issued capital of the Company, the rights of a Holder will be varied, as appropriate, in accordance with the ASX Listing Rules which apply to reorganisation of capital at the time of the reorganisation.

14 Quotation of Transformation Rights

The Transformation Rights will be unquoted.

15 Transfer

The Transformation Rights are not transferable.

16 Dividend and voting rights

A Transformation Right does not entitle the Holder to vote or receive any dividends.

17 Return of capital rights

The Transformation Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

18 Rights on winding up

A Transformation Right does not entitle the Holder to participate in the surplus profits or assets of the Company upon winding up of the Company.

19 No other rights

A Transformation Right does not give a Holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

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Liontown Limited
ABN 39 118 153 825

Need assistance?

Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

Online:
www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00 am (AWST) on Tuesday, 24 November 2026.**

Proxy Form

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How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 189357

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Liontown Limited hereby appoint

☐ **the Chair of the Meeting** **OR** _____

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Liontown Limited to be held at the River View Room 5, Perth Convention and Exhibition Centre, at 21 Mounts Bay Road, Perth, Western Australia on Thursday, 26 November 2026 at 11:00 am (AWST) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 4, 5 and 6 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 4, 5 and 6 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 1, 4, 5 and 6 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Remuneration Report	☐	☐	☐
Resolution 2	Re-election of Director – Mr Timothy Goyder	☐	☐	☐
Resolution 3	Election of Director – Ms Giselle Collins	☐	☐	☐
Resolution 4	Approval to issue FY26 STI Rights to Mr Antonino Ottaviano	☐	☐	☐
Resolution 5	Approval to issue FY27 LTI Rights to Mr Antonino Ottaviano	☐	☐	☐
Resolution 6	Approval to issue Rights as a Transformation Award to Mr Antonino Ottaviano	☐	☐	☐

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	Securityholder 2	Securityholder 3	
			/ /
Sole Director & Sole Company Secretary	**Director**	**Director/Company Secretary**	**Date**

Update your communication details *(Optional)*

Mobile Number _____

Email Address _____

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

LTR

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