

## Liontown and LG Energy Solution extend Offtake Term Sheet

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Liontown Resources Limited (ASX: **LTR**) (“**Liontown**” or “**the Company**”) advises that it has extended the termination date for its first binding offtake term sheet (**Offtake Term Sheet**) with LG Energy Solution, Ltd. (**LGES**) to 30 April 2022.

The extension allows Liontown and LGES to complete negotiations for the definitive full form binding offtake agreement, which are well advanced.

The Offtake Term Sheet with South Korean-based LGES is for the supply of up to 150,000 dry metric tonnes per annum of spodumene concentrate produced at Kathleen Valley expected to commence in 2024, representing approximately one-third of the Project’s start-up SC6.0 production capacity of ~500ktpa (refer to ASX Announcement 12 January 2022).

Commenting on this announcement with LGES, Liontown’s Managing Director and CEO, Tony Ottaviano, said *“our negotiations with LGES continue to build a very strong and strategic long-term partnership and we look forward to concluding this foundational agreement.”*

Also commenting on this announcement, LGES’s Vice president, Strategic Procurement, Mr KY Lee, said *“LGES is pleased to build firm and reliable partnership with future major lithium producer in Australia and look forward to concluding the offtake agreement soon.”*

This announcement has been authorised for release by the Managing Director.

A handwritten signature in black ink, appearing to read "A. Ottaviano".

TONY OTTAVIANO  
Managing Director

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For More Information:  
Tony Ottaviano  
Managing Director  
T: +61 8 6186 4600  
info@lresources.com.au

Investor Relations:  
Nicholas Read  
Read Corporate  
T: +61 8 9388 1474  
nicholas@readcorporate.com.au

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## **Competent person statement**

*The Information in this Announcement that relates to Production Target for the Kathleen Valley Project is extracted from the ASX announcement "Kathleen Valley DFS confirms Tier-1 global lithium project with outstanding economics and sector-leading sustainability credentials" released on 11 November 2021 which is available on [www.ltresources.com.au](http://www.ltresources.com.au).*

*The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates or production targets or forecast financial information derived from a production target (as applicable) in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.*

## **Forward-looking statements**

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