

4 September 2023

Revised Proposal from Albemarle

Liontown Resources Limited (“**Liontown**” or “the **Company**”) today announces that it has received a revised conditional and non-binding indicative proposal from Albemarle Corporation (“**Albemarle**”) to acquire all of the ordinary shares outstanding in Liontown for \$3.00 in cash per share via scheme of arrangement (“**Revised Indicative Proposal**”). Albemarle has advised that the Revised Indicative Proposal is its best and final proposal, in the absence of a superior proposal.

The Revised Indicative Proposal is subject to several conditions before it would be binding, including due diligence to the satisfaction of Albemarle; the Liontown Board unanimously recommending the proposal; and entry into a mutually acceptable scheme implementation deed. Any scheme implementation deed would itself also be subject to approval of the scheme by Liontown shareholders and regulatory approvals.

After carefully considering the Revised Indicative Proposal, the Liontown Board has determined to grant Albemarle an opportunity to conduct a limited period of exclusive due diligence, subject to customary fiduciary exceptions, to enable it to put forward a binding proposal, subject to the parties agreeing to a mutually acceptable non-disclosure and exclusivity agreement.

Should Albemarle make a binding proposal at \$3.00 per share, subject to agreement of a mutually acceptable binding scheme implementation agreement, the intention of the Liontown Board is to unanimously recommend shareholders vote in favour of the proposal in the absence of a superior proposal and subject to an independent expert concluding (and continuing to conclude) that the proposed transaction is in the best interests of shareholders.

Liontown notes that there is no certainty that the Revised Indicative Proposal will progress to a binding offer for consideration by shareholders.

The Liontown Board will keep shareholders and the market fully informed of further developments as appropriate. At this point, shareholders do not need to take any action.

Greenhill & Co. and UBS are acting as financial advisers and Allens as legal adviser to Liontown in relation to the Revised Indicative Proposal.

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

Further Information

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About Liontown Resources

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