

Liontown and Tesla extend Offtake Term Sheet

ASX Announcement

30/05/2022

Liontown Resources Limited (ASX: LTR) (“Liontown” or “the Company”) advises that it has mutually agreed with Tesla to extend the termination date for its binding offtake term sheet (“**Offtake Term Sheet**”) with Tesla to 6 June 2022.

The extension allows Liontown and Tesla to complete negotiations for the definitive full form binding offtake agreement.

The Offtake Term Sheet with electric vehicle manufacturer Tesla 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 16 February 2022).

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



TONY OTTAVIANO
Managing Director and CEO

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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.

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 production target 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.