

ASX Announcement

Share Placement to raise \$1.1 million



Liontown Resources Limited ABN 39 118 153 825

12 March 2012

Liontown Resources Limited ("Liontown") announces that it has agreed to place 30,000,000 shares at 3.8 cents per share to raise approximately \$1.14 million before issue costs ("the Placement"). The Placement is being undertaken at a 9% premium to the last closing share price of 3.5 cents.

The funds raised will be used to advance exploration at the Company's exciting Jubilee Reef Gold Project (Liontown earning a 75% interest) in Northern Tanzania where drilling is expected to commence in April 2012.

The Placement has been arranged by Bell Potter Securities Limited. The Placement will be made pursuant to the 15% allowance under ASX Listing Rules and is scheduled to be completed on or around 16 March 2012.

DAVID RICHARDS
Managing Director



INVESTMENT HIGHLIGHTS

- Active exploration programs planned for 2012 with potential to discover major precious metal deposits.
- Large gold system identified at Jubilee Reef JV in northern Tanzania. 10,000m follow up drilling program scheduled to commence in early Q2 2012.
- Large land position in North Queensland precious metals province with multiple drill targets defined. Fully funded by JV Partner Ramelius Resources.

For further information,
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