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9 December 2025

Offtake Agreement with Canmax Technologies executed

Highlights

- Binding Offtake Agreement ("**Offtake Agreement**") executed with Canmax Technologies Co., Ltd. ("**Canmax**"), a large industrial conglomerate and one of the world's leading producers of lithium chemicals and consumer of raw lithium material.
- 150,000 wet metric tonnes ("**wmt**") per year of spodumene concentrate to be delivered over two years in 2027 and 2028.
- Pricing will be determined using a formula referencing spodumene concentrate indices.

Liontown Limited (ASX: **LTR**) ("**Liontown**" or "the **Company**") is pleased to announce that it has executed an Offtake Agreement with Canmax for the supply of 150,000 wmt per year of spodumene concentrate over two years in 2027 and 2028.

Pricing under the Offtake Agreement will be determined using a formula referencing spodumene concentrate indices.

This agreement complements Liontown's existing arrangements with its Tier-1 customers and forms part of the Company's approach to diversifying its customer base by geography and location on the battery value chain.

Listed on the Shenzhen Stock Exchange, Canmax is one of the world's leading manufacturers of lithium-ion battery materials, including lithium hydroxide, lithium carbonate and other products and a key customer of several Australian and International raw material producers.

Liontown's Managing Director and CEO, Tony Ottaviano, said:

"We are pleased to execute an Offtake Agreement with Canmax, one of the world's leading lithium chemicals companies. Their participation in our 2025 institutional placement signalled strong confidence in the long-term potential of Kathleen Valley, and this Offtake Agreement reinforces their commitment.

Securing sales linked to spodumene concentrate indices coupled with continuing our strategy of platform based spot sales ensures we realise fair value for the products we produce."

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

Further Information

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About Liontown Limited

Liontown Limited (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. 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.liontown.com.au.

Follow us on:

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Schedule 1 – Material terms of Offtake Agreement

Parties:	LRL (Aust) Pty Ltd (a wholly owned subsidiary of Liontown Limited) (**Seller**), Liontown Limited (**Liontown**) and Canmax Technologies Co., Ltd. (**Buyer**)
Supply Term:	Between 1 January 2027 and 31 December 2028
Product	Spodumene Concentrate
Quantity:	150,000 wet metric tonnes in calendar year 2027; and 150,000 wet metric tonnes in calendar year 2028.
Pricing:	Pricing is determined using a formula-based mechanism referencing Spodumene Concentrate indices
Payment:	Irrevocable letter of credit

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