Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

Liontown Limited

ABN/ARBN		Financial year ended:
39 118 153 825		30 June 2026

Our corporate governance statement[1] for the period above can be found at:[2]

☐	These pages of our annual report:	
☒	This URL on our website:	http://www.liontown.com/about/corporate-governance

The Corporate Governance Statement is accurate and up to date as at 28 August 2026 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.[3]

Date:	28 August 2026
Name of authorised officer authorising lodgement:	Clint McGhie – Company Secretary

[1] "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

[2] Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

[3] Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	☒ Refer Corporate Governance Statement and we have disclosed a copy of our board charter at: https://www.liontown.com/about/corporate-governance (see *Board Charter*)	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	☒ Refer Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	☒ Refer Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	☒ Refer Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

[4] Tick the box in this column only if you have followed the relevant recommendation in full for the whole of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with "*insert location*" underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert "our corporate governance statement". If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg "pages 10-12 of our annual report"). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg "www.entityname.com.au/corporate governance/charters/").

[5] If you have followed all of the Council's recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
1.5	A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.	☒ and we have disclosed a copy of our diversity policy at: https://www.liontown.com/about/corporate-governance and we have disclosed the information referred to in paragraph (c) in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	☒ and we have disclosed a copy of the charter of the committee at: https://www.liontown.com/about/corporate-governance (see *Remuneration and Nomination Committee Charter*) and the information referred to in paragraphs (4) and (5) in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	☒ and we have disclosed our board skills matrix in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	☒ and we have disclosed the names of the directors considered by the board to be independent directors in our Corporate Governance Statement. and, where applicable, the information referred to in paragraph (b) in our Corporate Governance Statement. and the length of service of each director in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
2.4	A majority of the board of a listed entity should be independent directors.	☒ Refer Corporate Governance Statement.	☐ set out in our Corporate Governance Statement.
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	☐	☒ set out in our Corporate Governance Statement.
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	☒ Refer Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ we are an externally managed entity and this recommendation is therefore not applicable
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	☒ and we have disclosed our values at: https://www.liontown.com/about/corporate-governance (see *Statement of Values* and *Code of Conduct*).	☐ set out in our Corporate Governance Statement.
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	☒ and we have disclosed our code of conduct at: https://www.liontown.com/about/corporate-governance (see *Code of Conduct*).	☐ set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	☒ and we have disclosed our whistleblower policy at: https://www.liontown.com/about/corporate-governance (see *Whistleblower Protection Policy*).	☐ set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☒ and we have disclosed our anti-bribery and corruption policy at: https://www.liontown.com/about/corporate-governance (see *Anti-Bribery, Corruption and Fraud Policy*).	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	☒ and we have disclosed a copy of the charter of the committee at: https://www.liontown.com/about/corporate-governance (see *Audit and Risk Committee Charter*) and the information referred to in paragraphs (4) and (5) in the Corporate Governance Statement and in the Directors' Report contained within the 2026 Annual Report at pages 97 to 100. and we have disclosed the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	☒ set out in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	☒ set out in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	☒ and we have disclosed our continuous disclosure compliance policy at: https://www.liontown.com/about/corporate-governance (see *Policy on Continuous Disclosure* and *Compliance Procedures*).	☐ set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒ set out in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	☒ set out in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	☒ and we have disclosed information about us and our governance on our website at: https://www.liontown.com/about/corporate-governance	☐ set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒ set out in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	☒ set out in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	☒ set out in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	☒ set out in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement

<table>
<tr><th colspan="2">Corporate Governance Council recommendation</th><th>Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:</th><th>Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]</th></tr>
<tr><td colspan="4">PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</td></tr>
<tr><td>7.1</td><td>The board of a listed entity should:
(a) have a committee or committees to oversee risk, each of which:
(1) has at least three members, a majority of whom are independent directors; and
(2) is chaired by an independent director,
and disclose:
(3) the charter of the committee;
(4) the members of the committee; and
(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or
(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</td><td>☒
and we have disclosed a copy of the charter of the committee at:
https://www.liontown.com/about/corporate-governance
(see Audit & Risk Committee Charter) and in our Corporate Governance Statement.</td><td>☐ set out in our Corporate Governance Statement</td></tr>
<tr><td>7.2</td><td>The board or a committee of the board should:
(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and
(b) disclose, in relation to each reporting period, whether such a review has taken place.</td><td>☒
and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period in our Corporate Governance Statement.</td><td>☐ set out in our Corporate Governance Statement</td></tr>
<tr><td>7.3</td><td>A listed entity should disclose:
(a) if it has an internal audit function, how the function is structured and what role it performs; or
(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</td><td>☒
and we have disclosed the fact that we established an internal audit function at the end of the reporting period and the processes we employed for evaluating and continually improving the effectiveness of our risk management and internal control processes prior to the establishment of an internal audit function in our Corporate Governance Statement.</td><td>☐ set out in our Corporate Governance Statement</td></tr>
</table>

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	☒ and we have disclosed whether we have any material exposure to environmental and social risks and, if we do, how we manage or intend to manage those risks in the 'Business strategies and prospects for future financial years' section of our 2026 Annual Report on pages 105 to 111.	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	☒ and we have disclosed a copy of the charter of the committee at: https://www.ltresources.com.au/about/corporate-governance (see *Remuneration and Nomination Committee Charter*) and the information referred to in paragraphs (4) and (5) in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	☒ and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives in our Remuneration Report in our 2026 Annual Report on pages 114 to 141.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	☒ and we have disclosed our policy on this issue or a summary of it in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **OR** ☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	☐ and we have disclosed information about the processes in place at: …………………………………………………………………… [*insert location*]	☐ set out in our Corporate Governance Statement **OR** ☐ we do not have a director in this position and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	☐	☐ set out in our Corporate Governance Statement **OR** ☐ we are established in Australia and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	☐	☐ set out in our Corporate Governance Statement **OR** ☐ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable ☐ we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	*Alternative to Recommendation 1.1 for externally managed listed entities:* The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	☐ and we have disclosed the information referred to in paragraphs (a) and (b) at: …………………………………………………………………………… [*insert location*]	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
-	*Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:* An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	☐ and we have disclosed the terms governing our remuneration as manager of the entity at: …………………………………………………………………………….. [*insert location*]	☐ set out in our Corporate Governance Statement

28 August 2026

Corporate Governance Statement

Approach to Corporate Governance

Liontown Limited ACN 118 153 825 (**Liontown** or the **Company**) has established a corporate governance framework designed to ensure that the Company is effectively managed, regulatory obligations are met and that the Company is managed in an appropriate manner to meet the expectations of stakeholders.

This Corporate Governance Statement outlines the main features of our governance framework reporting against the recommendations contained in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations 4th edition (Principles & Recommendations). The Company follows each recommendation where the Board has considered the recommendation to be an appropriate benchmark for its corporate governance practices. Where the Company's corporate governance practices follow a recommendation, the Board has made appropriate statements reporting on the adoption of the recommendation. In compliance with the "if not, why not" reporting regime, where, after due consideration, the Company's corporate governance practices do not follow a recommendation, the Board has explained its reasons for not following the recommendation and disclosed what, if any, alternative practices the Company has adopted instead of those in the recommendation.

The directors of the Company (**Directors**, being either Non-Executive Directors or Executive Directors) are responsible to the shareholders for the performance of the Company in both the short and the longer term and seek to balance sometimes competing objectives in the best interests of the Company as a whole. Their focus is to enhance the interests of shareholders and other key stakeholders and to ensure the Company is properly managed.

Details of the Company's governance related documents can be found on the Company's website at https://www.liontown.com/about/corporate-governance.

This Corporate Governance Statement covers the financial year ended 30 June 2026 (**Reporting Period**), is current as at 28 August 2026 and has been approved by the Board.

Principle 1 – Lay solid foundations for management and oversight

Recommendation 1.1: Board Charter – Roles and Responsibilities

Complies with Recommendation? *Yes*

The Board has adopted a *Board Charter* that defines the respective roles and responsibilities of the Board and management. The Board is responsible for the overall corporate governance and performance of the Company. The Board has delegated to the Managing Director and management team the implementation of strategy and the day-to-day management of the business.

The role of the Board is to provide leadership for, and oversight of, the Company's management. The Board defines the purpose and sets the strategic objectives of the Company, and regularly measures the progression by management of those strategic objectives. Other matters expressly reserved for the responsibility of the Board include:

- Appointing the Chair and Lead Independent Director;
- Appointing and replacing the chief executive officer;
- Approving the appointment and removal of the company secretary and other senior executives;
- Approving the Company's values and Code of Conduct;
- Satisfying itself that the Company's remuneration policies are aligned with its purpose, values, strategic objectives and risk appetite;
- Overseeing the Company's process for making timely and balanced disclosure of all material information concerning the Company;
- Monitoring the effectiveness of the Company's governance practices; and
- Satisfying itself that the Company has in place an appropriate risk management framework and setting the risk appetite within which the Board expects management to operate.

The role of management includes:

- Implementing the strategic objectives and operating within the values, Code of Conduct, budget and risk appetite set by the Board;
- Undertaking the day-to-day running of the Company, in accordance with the materiality thresholds set by the Board; and
- Providing the Board with accurate, timely and clear information on the Company's operations to enable the Board to perform its responsibilities.

Further information on the roles and responsibilities of the Board and management can be found in the Company's Board Charter which is available at https://www.liontown.com/about/corporate-governance.

Recommendation 1.2: Director Information and Background Checks

Complies with Recommendation? *Yes*

The Company undertakes appropriate checks before appointing a director or senior executive or putting forward to shareholders a candidate for election as a director and provides shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.

The checks which are undertaken and the information provided to shareholders are set out in the Company's Policy and Procedure for the Selection and (Re)Appointment of Directors and Senior Executives, which is available at https://www.liontown.com/about/corporate-governance.

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The Company provided shareholders with all material information in its possession relevant to the decision on whether or not to re-elect Mr Shane McLeay and Ms Adrienne Parker at the Company's 2025 Annual General Meeting in the notice of meeting.

Recommendation 1.3: Director and Senior Executive Agreements

Complies with Recommendation? *Yes*

The Company has in place a written agreement with each director which outlines the terms of their appointment, duties and responsibilities, time commitment and compliance with Company policies, procedures and regulatory requirements. In addition, the agreement sets out the indemnity and insurance arrangements that the Company has in place and the Company's policy on Directors' access to information and seeking external independent professional advice.

The Company has in place written agreements with each senior executive which set out the terms of their appointment, a description of their position, duties and responsibilities, remuneration details and the circumstances giving rise to termination.

The requirement to have written agreements in place with each director and senior executive can be found in the Company's Policy and Procedure for the Selection and (Re)Appointment of Directors and Senior Executives, which is available at https://www.liontown.com/about/corporate-governance.

Any material variations to the Directors' and Managing Director's agreements are disclosed in accordance with ASX Listing Rule 3.16.4.

Recommendation 1.4: Company Secretary

Complies with Recommendation? *Yes*

The Company Secretary is accountable directly to the Board, through the Chair, on all matters supporting the effectiveness of the Board and its committees. Each director is able to communicate directly with the Company Secretary. Further details on the role of the Company Secretary are outlined in the Company's *Board Charter* which is available at https://www.liontown.com/about/corporate-governance.

Clint McGhie was appointed Company Secretary on 5 May 2021. Details of Mr McGhie's qualifications and experience are set out in the Directors' Report contained within the Company's 2026 Annual Report.

Recommendation 1.5: Diversity

Complies with Recommendation? *Yes*

The Company has a Diversity Policy which is available at https://www.liontown.com/about/corporate-governance.

The Diversity Policy provides that the Board may establish measurable objectives that are appropriate for the Company for achieving gender diversity. These measurable objectives may include appropriate and meaningful benchmarks that are able to be, and are, measured and monitored for effectiveness in addressing any gender imbalance issues in an organisation.

The Board has adopted the following measurable objectives with respect to gender diversity:

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Objective	Measure
Maintain and improve gender diversity on the Board	Maintain at least 30% of Directors on the Board are female and to have a gender-balanced board of at least 40% female and at least 40% male by 30 June 2026. *Throughout the Reporting Period a minimum of two of the six (33%) of the Directors were female, and effective from 8 April 2026, three of the six Directors (50%) were female.* The Board has reiterated the objective for gender diversity, maintaining a gender-balanced Board comprising at least 40% female and 40% male Directors (40:40:20) effective 1 July 2026, to be reviewed annually and on any change to Board composition.
Maintain and improve gender diversity at the senior executive level	Achieve a minimum of 30% female participation at the senior executive level by 30 June 2028. *Throughout the Reporting Period one of the five senior executives (20%) was female.* The senior executive team, excluding the Managing Director, currently comprises five positions including Key Management Personnel and roles reporting directly to the Managing Director, so progress towards this objective depends on the timing of departures from, or changes to the structure of, that team. The Company does not create or vacate senior executive roles for the purpose of meeting diversity objectives. What the Company does commit to is that, whenever a senior executive vacancy arises or a new role is created, the recruitment and selection process will be structured so that a diverse range of candidates is considered. The Company is also investing in the development of female leaders in the management tier below senior executive, from which future senior executive appointments may be drawn.
Maintain and improve gender diversity in the workforce generally	The Company's Short-Term Incentive (STI) Performance Scorecard for the Reporting Period, approved by the Board, included a target of 23% female workforce participation. *The Company achieved 26% female participation in the workforce as at 30 June 2026.* The Company's STI Performance Scorecard for the year ended 30 June 2027 includes a stretch outcome of 27%.

The Company recognises that valuing diversity will contribute to the Company's culture and performance, and assist in attracting, retaining and motivating talented employees. The Company is committed to actively promoting diversity at all levels of the organisation and will continue to examine its measurable objectives for future periods.

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The respective proportions of men and women on the Board, in senior executive and leadership positions and across the whole organisation as at 30 June 2026 are set out in the following table. “Senior Executive” for these purposes means executive Key Management Personnel, excluding the Managing Director, and roles reporting directly to the Managing Director. “Leadership” positions for these purposes include Senior Leaders, Managers, Superintendents and Supervisors.

	Female	Male	Female Participation
Whole organisation	97	277	97 out of 374 (26%)
Leadership positions	12	57	12 out of 69 (17%)
Senior executive positions	1	4	1 out of 5 (20%)
Board	3	3	3 out of 6 (50%)

The Company submitted its disclosure under the Workplace Gender Equality Act (**WGEA**) for the period ended 31 March 2026 in May 2026. Our WGEA Employer Public Report can be found in the Corporate Governance section of the Company’s website (https://www.liontown.com/about/corporate-governance).

Recommendation 1.6: Board Performance

Complies with Recommendation? *Yes*

The Chair is responsible for the evaluation of the Board, Board committees and individual directors in accordance with the Company’s *Process for Performance Evaluations*.

The evaluation of the Board, Board committees and individual directors is undertaken annually by each director completing a questionnaire which is then evaluated by the Chair. Any issues arising are addressed by the Chair with the Board.

An evaluation of the Board, Board committees and individual directors in respect of the Reporting Period took place in accordance with the above process.

Recommendation 1.7: Managing Director and Senior Executive Performance

Complies with Recommendation? *Yes*

The Chair, in conjunction with the Remuneration and Nomination Committee, is responsible for evaluating the Managing Director. The Managing Director, Chair and Remuneration and Nomination Committee are responsible for evaluating the performance of senior executives.

A formal Performance and Development process for senior executives was implemented in the Reporting Period, with performance discussed with each senior executive and formally documented, including self-reflection and an overall performance rating. The performance of each senior executive is then discussed at the Remuneration and Nomination Committee.

A performance evaluation on the Managing Director and senior executives in respect of the Reporting Period took place in accordance with the above process.

Principle 2 – Structure the Board to be effective and add value

Recommendation 2.1: Nomination Committee

Complies with Recommendation? *Yes*

The Board has established a nomination committee as part of the Remuneration and Nomination Committee.

The Remuneration and Nomination Committee held four meetings in the Reporting Period. Details of director attendance at the Remuneration and Nomination Committee meetings during the Reporting Period are set out in a table in the Directors' Report contained within the Company's 2026 Annual Report.

The members of the Remuneration and Nomination Committee during the Reporting Period were Jennifer Morris (Chair, independent director), Timothy Goyder, Ian Wells (independent director, resigned 31 March 2026) and Giselle Collins (independent director, appointed 8 April 2026). The Board considers that the eight-day gap between the resignation of Mr Wells and the appointment of Ms Collins was administrative, noting that the Remuneration and Nomination Committee did not meet during this period and was chaired by an independent director at all times.

The *Remuneration and Nomination Committee Charter* describes the Remuneration and Nomination Committee's role, composition, functions and responsibilities. The *Remuneration and Nomination Committee Charter* is reviewed annually and is available on the Company's website at https://www.liontown.com/about/corporate-governance.

Recommendation 2.2: Board Skills Matrix

Complies with Recommendation? *Yes*

The Board reviewed its *Board Skills Matrix* during the Reporting Period. The methodology used to develop the skills matrix involved determining the desired skills and experience considered appropriate to implement the Company's strategy and key issues facing the Company. The Board seeks to ensure that it has an extensive, diverse and relevant skill set.

Each director self-assesses their level of competency for each skill as Highly Skilled, Skilled, Aware or None, against defined written criteria. Following consideration of the individual self-assessments by the Remuneration and Nomination Committee, individual assessments are calibrated and aggregated to describe the capabilities of the Board as a whole. The matrix below shows the number of directors at each level for each skill as at 30 June 2026.

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2026 Board Skills Matrix

Scale: Highly Skilled | Skilled | Aware | None

Skill / experience	Collective Board proficiency (number of directors)				At Skilled or above
	Highly Skilled	Skilled	Aware	None	
LEADERSHIP & GOVERNANCE					
Leadership and People Management	4	2			6 / 6
Governance and Compliance	3	2	1		5 / 6
People, Culture and Remuneration	2	4			6 / 6
STRATEGY, FINANCE & MARKETS					
Strategy and Growth	2	4			6 / 6
Financial	2	4			6 / 6
Capital Markets and Investor Relations	3	2	1		5 / 6
International / Cross-Border Experience	1	4	1		5 / 6
RISK & TECHNOLOGY					
Risk Management	3	3			6 / 6
Technology, Data and Cybersecurity		3	3		3 / 6
SUSTAINABILITY, SAFETY & ENVIRONMENT					
Health and Safety	1	4	1		5 / 6
Sustainability and Stakeholder Engagement	1	5			6 / 6
Environment	1	4	1		5 / 6
Climate Risk and Transition Planning		3	3		3 / 6
MINING TECHNICAL & OPERATIONS					
Geology, Exploration and Resources Definition	1	2	3		3 / 6
Metallurgy and Mineral Processing	1	1	3	1	2 / 6
Project Development and Construction	2	2	2		4 / 6
Mining Operations and Decommissioning	2	1	3		3 / 6

Scale definitions: Highly Skilled — extensive, current expertise and substantial practical experience; able to lead Board consideration of the topic. Skilled — a strong working understanding built on practical experience; able to contribute actively and constructively challenge management. Aware — a sound general understanding sufficient to engage with the topic and know when to seek further information or expertise. None — no experience, understanding, knowledge or qualifications.

The "At Skilled or above" column shows the number of directors assessed at Skilled or Highly Skilled for each skill, consistent with reporting against ASX Recommendation 2.2.

This matrix is based on the 2025/26 Board Skills Assessment completed by all six directors as at 30 June 2026 and calibrated by the Remuneration and Nominations Committee.

The Board skills evaluation undertaken demonstrates that the Board is comprised of members that possess a diverse range of skills with significant experience in the majority of areas. The Board will continue to assess the mix of skills required to implement the Company's strategy and where considered appropriate will seek to enhance the overall strength of the Board across the identified skills/experience, capability and knowledge

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requirements through any casual vacancies arising from Board succession and/or increasing the number of Directors on the Board.

A profile of each director setting out their skills, experience, expertise and length of service is set out in the Directors' Report contained in the Company's 2026 Annual Report.

Recommendation 2.3: Directors' Independence

Complies with Recommendation? *Yes*

The Board's approach to Director independence is set out in its *Policy on Assessing Independence of Directors* which states that to be judged independent, a director must, in the opinion of the Board, be free of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect, their capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of Liontown as a whole rather than in the interests of an individual security holder or any other person.

The Board considers the independence of directors having regard to the *Policy on Assessing Independence of Directors* and the relationships listed in Box 2.3 of the Principles & Recommendations. To the extent that it is necessary for the Board to consider issues of materiality, the Board refers to the thresholds for qualitative and quantitative materiality as adopted by the Board and contained in the *Board Charter*, which is available at https://www.liontown.com/about/corporate-governance.

The Board has undertaken a review of all Directors who held office during the Reporting Period and determined the following:

Director Name	Position	Independent?	Length of Service (as at 30 June 2026(1))
Tim Goyder	Chair	No	20.4 years
Tony Ottaviano	Managing Director	No	5.2 years
Jennifer Morris	Non-Executive Director	Yes	4.6 years
Shane McLeay	Non-Executive Director	Yes	4.2 years
Adrienne Parker	Non-Executive Director	Yes	3.7 years
Giselle Collins(2)	Non-Executive Director	Yes	0.2 years
Ian Wells(3)	Non-Executive Director	Yes	2.3 years

Notes:
(1) Or date of resignation.
(2) Appointed 8 April 2026.
(3) Resigned 31 March 2026.

As at 30 June 2026 the Board comprised six Directors, four of whom are considered independent.

Tim Goyder is not considered independent as he is a substantial shareholder of the Company.

Tony Ottaviano is not considered independent as he is engaged in an executive capacity as Managing Director.

The Board considers that Jennifer Morris, Shane McLeay, Adrienne Parker, Giselle Collins and Ian Wells are independent as they are, or in Mr Wells' case were, non-executive directors who are not members of management and are free of any business or other relationship that could materially interfere with, or could reasonably be perceived to materially interfere with, the independent exercise of judgement, as discussed further below.

Mr McLeay is the Managing Director and beneficial shareholder of Entech Pty Ltd (Entech), a mining consulting company that supplies professional services to the Company from time to time on an arm's length basis. Entech provided no services to the Company during the Reporting Period (FY25: $73,960). The Board has had regard to this relationship and considers that it is not of sufficient quantum or value to affect Mr McLeay's independent judgement and consideration on issues brought to the Board. Accordingly, the Board has classified Mr McLeay as an independent director.

Ms Morris is an independent non-executive director of Argonaut Limited (Argonaut). In August 2025, Argonaut group companies Argonaut Securities Pty Limited and Argonaut Corporate Finance Limited were appointed joint lead manager and underwriter, respectively, to the Company's Institutional Placement. Ms Morris had disclosed her position with Argonaut to the Board and excused herself from all discussions and decisions relating to this appointment, and does not have involvement in the operational decisions of Argonaut group companies. The Board considers that this appointment does not affect Ms Morris' independent judgement and consideration on issues brought to the Board, and continues to classify her as an independent director.

Recommendation 2.4: Majority of Independent Directors

Complies with Recommendation? *Yes*

The Board had a majority of independent directors for the whole of the Reporting Period.

As at 30 June 2026 four of the six directors were considered independent.

The Board continues to review its composition and as the Company's activities evolve it will appoint further independent directors when considered appropriate.

Recommendation 2.5: The Chair of the Board

Complies with Recommendation? *No*

The Chair of the Board for the whole of the Reporting Period was Tim Goyder.

Mr Goyder is not considered independent as he is a substantial shareholder and therefore falls within one of the factors set out in Box 2.3 of the Principles and Recommendations.

The Board believes that Mr Goyder is the most appropriate person for the position of Chair of the Board. Mr Goyder has over 50 years' experience in the resources sector, including as a founder and director of a number of ASX-listed exploration and mining companies. He led Liontown from early-stage exploration through the discovery and development of the Kathleen Valley lithium operation, and brings a depth of knowledge of the asset, the lithium market and the Company's development history that is not readily replicated. He also brings extensive capital markets experience, having overseen the raising of equity and debt funding to fund the Company's exploration, development and transition to production.

Mr Goyder's interests as a substantial shareholder are aligned with those of shareholders generally, and the Board considers that his continued leadership provides valuable continuity.

The Lead Independent Director can fulfil the role of the Chair and provide a separate channel of communication in the event that the Chair is conflicted. Mr Ian Wells acted as Lead Independent Director from 26 September 2024 until his resignation on 31 March 2026, and Ms Jennifer Morris was appointed Lead Independent Director with effect from 8 April 2026. In addition, the Board has a majority of independent directors and independent chairs of all Board committees.

The Chair is not the same person as the CEO of the Company.

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Recommendation 2.6: Board Induction and Professional Development

Complies with Recommendation? *Yes*

The Company has an induction program for new directors appointed to the Board. The goal of the program is to assist new directors to participate fully and actively in Board decision-making at the earliest opportunity.

The Board annually reviews whether the directors as a group have the skills, knowledge and familiarity with the Company and its operating environment required to fulfil their role on the Board and the Board committees effectively using a Board Skills Matrix. Where any gaps are identified, the Board considers what training or development should be undertaken to fill those gaps. Refer to Recommendation 2.2 for further information on the Board Skills Matrix.

Principle 3 – Instil a culture of acting lawfully, ethically and responsibly

The Board is responsible for approving the Company's values and for satisfying itself that they are reflected in the way the Company operates. The values are reinforced through induction and ongoing training, the Code of Conduct, and the standards of behaviour expected of leaders across the business.

The Board monitors culture through a range of inputs. The Company conducts an annual employee engagement survey, the results of which are reported to and considered by the Board. Directors visit the Kathleen Valley operation regularly, providing direct exposure to the workforce and to site conditions. The Board is also informed of any material breaches of the Code of Conduct and any material incidents reported under the *Whistleblower Protection Policy*, which it considers as potential indicators of cultural issues. Safety performance indicators are reported to the Board at each scheduled meeting.

Recommendation 3.1: Values

Complies with Recommendation? *Yes*

The Company's core values of Safety, Sustainability, Integrity, Respect, Ambition and Sense of Team are the fundamental beliefs upon which Liontown's business is based. These values set the expectation for employee mindsets and behaviours to support its vision and strategy. The Board and senior executives review the appropriateness of the Company's values regularly.

The Company's values are detailed in the *Code of Conduct* which is available at https://www.liontown.com/about/corporate-governance.

Recommendation 3.2: Code of Conduct

Complies with Recommendation? *Yes*

The Company has established a *Code of Conduct* that sets out standards for appropriate ethical and professional behaviour that apply to all directors, senior executives and employees. New employees receive training on the Code of Conduct as part of the induction process.

A copy of the *Code of Conduct* is available at https://www.liontown.com/about/corporate-governance.

Material breaches of the *Code of Conduct* must be reported to the Board. No material breaches of the Code of Conduct were reported to the Board during the Reporting Period.

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Recommendation 3.3: Whistleblower Protection Policy

Complies with Recommendation? *Yes*

The Company has established a *Whistleblower Protection Policy* to encourage the reporting of suspected unethical, illegal, fraudulent conduct or violations (or suspected violations) of the Company's Code of Conduct. The *Whistleblower Protection Policy* provides effective protection from victimisation or dismissal to those reporting by implementing systems for confidentiality and report handling. The Company engages an external party to receive and manage reporting, ensuring confidentiality and anonymous communication.

A copy of the *Whistleblower Protection Policy* is available on the Company's website at https://www.liontown.com/about/corporate-governance.

Material incidents reported under the *Whistleblower Protection Policy* must be reported to the Board. One incident was reported to the Board in accordance with the *Whistleblower Protection Policy* during the Reporting Period.

Recommendation 3.4: Anti-Bribery and Corruption Policy

Complies with Recommendation? *Yes*

The Company has an *Anti-bribery, Corruption and Fraud Policy* that establishes a governance framework and business practices to mitigate the risk of bribery, corruption and fraud within the jurisdictions where it operates. A copy of the *Anti-bribery, Corruption and Fraud Policy* is available on the Company's website at https://www.liontown.com/about/corporate-governance.

Material breaches of the *Anti-bribery, Corruption and Fraud Policy* must be reported to the Board.

Principle 4 – Safeguard the integrity of corporate reports

Recommendation 4.1: Audit Committee

Complies with Recommendation? *Yes.*

The Board has established an Audit and Risk Committee.

The members of the Audit and Risk Committee during the Reporting Period were Ian Wells (former Chair, independent director, resigned 31 March 2026), Giselle Collins (Chair, independent director, appointed 8 April 2026), Adrienne Parker (independent director), Shane McLeay (independent director) and Jennifer Morris (independent director). All members were independent non-executive directors, and the Committee comprised at least three independent non-executive directors at all times during the Reporting Period. The Committee was chaired by an independent director who was not the chair of the Board, noting that the Board considers that the eight-day gap between the resignation of Mr Wells and the appointment of Ms Collins was administrative, and that the Audit and Risk Committee did not meet during this period.

The Audit and Risk Committee held five meetings during the Reporting Period. Details of director attendance at the Audit and Risk Committee meetings during the Reporting Period are set out in a table in the Directors' Report contained within the Company's 2026 Annual Report.

Details of each of the directors' qualifications and experience are set out in the Directors' Report. Giselle Collins (Chair) is a Chartered Accountant; Ian Wells (former Chair) is a member of CPA Australia; while Shane McLeay, Adrienne Parker and Jennifer Morris are financially literate and have a deep understanding of the industry in which the Company operates.

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The Board has adopted an *Audit and Risk Committee Charter* which describes the Audit and Risk Committee's role, composition, functions and responsibilities. The *Audit and Risk Committee Charter* is reviewed annually and is available on the Company's website at https://www.liontown.com/about/corporate-governance.

The Company has also established a *Procedure for the Selection, Appointment and Rotation of its External Auditor*. The Board is responsible for the initial appointment of the external auditor and the appointment of a new external auditor when any vacancy arises. Candidates for the position of external auditor must demonstrate complete independence from the Company throughout the engagement period. The Board may otherwise select an external auditor based on criteria relevant to the Company's business and circumstances.

The performance of the external auditor is reviewed on an annual basis by the Committee.

Recommendation 4.2: Executive Assurance to the Board

Complies with Recommendation? *Yes*

Before the Board approved the Company's financial statements for the half year ended 31 December 2025, the year ended 30 June 2026 and each of the quarterly cash flow statements for the quarters ended 30 September 2025, 31 December 2025, 31 March 2026 and 30 June 2026, it received from the Managing Director and the Chief Financial Officer a declaration that, in their opinion, the financial records of the Company for the relevant financial period have been properly maintained and that the financial statements for the relevant financial period comply with the appropriate accounting standards (where applicable) and give a true and fair view of the financial position and performance of the Company and the consolidated entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

Recommendation 4.3: Processes for Verification of Non-Audited Periodic Reports

Complies with Recommendation? *Yes*

Where periodic corporate reports are not audited or reviewed by an external auditor, the Company ensures it employs processes which minimise the chance of error in the report. The processes employed involve a review and verification by the relevant internal stakeholder culminating in an internal sign-off that the portion of the report to which they have contributed is accurate prior to review and approval by senior executive and ultimate approval by the Board. Competent person sign-off is obtained where required.

Principle 5 – Make timely and balanced disclosure

Recommendation 5.1: Continuous Disclosure Policy

Complies with Recommendation? *Yes*

The Company has established written policies and procedures for complying with its continuous disclosure obligations under the Corporations Act and the ASX Listing Rules. A copy of the Company's *Policy on Continuous Disclosure* and *Compliance Procedures* is available on the Company's website at https://www.liontown.com/about/corporate-governance.

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Recommendation 5.2: Provision of Announcements to the Board after Release

Complies with Recommendation? *Yes*

The Company Secretary is responsible for ensuring that all material ASX Announcements are provided to the Board promptly after release.

Recommendation 5.3: Investor or Analyst Presentations

Complies with Recommendation? *Yes*

All new and substantive investor and analyst presentations provided by the Company are lodged with the ASX prior to the presentation in accordance with the Company's *Policy on Continuous Disclosure* and *Compliance Procedures* which are disclosed on the Company's website at https://www.liontown.com/about/corporate-governance.

Principle 6 – Respect the rights of security holders

Recommendation 6.1: Communication with Security Holders - Website

Complies with Recommendation? *Yes*

The Company provides information about itself and its governance to investors via its website at www.liontown.com.

The website includes a corporate governance landing page, from which the *Board Charter*, the charters of each Board committee, the Company's *Statement of Values*, and the Company's corporate governance policies and procedures can be accessed.

The website also provides an overview of the Company's business, structure and history; a description of the classes of securities on issue and the rights attaching to them; the names, photographs and biographical information of each director and senior executive; historical information about the market prices of the Company's securities; copies of the Company's announcements to ASX, annual reports and financial statements, and notices of meeting and accompanying documents, in each case for at least the previous three years; copies of media releases; and contact details for enquiries from shareholders, analysts and the media, and for the Company's securities registry.

Recommendation 6.2: Investor Relations Program

Complies with Recommendation? *Yes*

The Company has designed and implemented an investor relations program to facilitate effective two-way communication with investors.

The Company employs an Investor Relations Manager and an external communications firm to respond to shareholder enquiries, while regular investor calls are held following the release of each quarterly, half-year and annual report, where analysts, media and shareholders are invited to ask the Company's senior executives questions.

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Recommendation 6.3: Security Holder Participation at Meetings

Complies with Recommendation? *Yes*

The Company recognises that general meetings are an important forum for two-way communication between the Company and its shareholders and has a *Shareholder Communication and Investor Relations Policy* which outlines the policies and processes to facilitate and encourage participation at meetings of shareholders.

The Chair of a meeting of shareholders will allow a reasonable opportunity for members to ask questions about or make comments on the management of the Company. Those members who are not able to attend the meeting and exercise their rights under section 250S of the Corporations Act are given the opportunity to provide questions or comments before the meeting. Where appropriate, these questions or comments will be answered at the meeting, either by being read out and then responded to at the meeting, or by providing a transcript of the question and a written answer at the meeting. The Company provides a live feed broadcast of the annual general meeting to all shareholders who are not able to attend to follow proceedings.

Recommendation 6.4: Polls

Complies with Recommendation? *Yes*

It is the practice of the Company that at all security holder meetings, including the annual general meeting, the outcomes of resolutions are decided by a poll rather than a show of hands.

Recommendation 6.5: Electronic Communications

Complies with Recommendation? *Yes*

The Company provides security holders the option to receive communications from, and send communications to, the Company and its share registry, Computershare Investor Services, electronically by registering their email address online with Computershare at https://www.investorcentre.com/au.

Security holders and other stakeholders can register on the Company's website to receive information updates about the Company at www.liontown.com.

Principle 7 – Recognise and manage risk

Recommendation 7.1: Risk Management Committee

Complies with Recommendation? *Yes*

The Board has established an Audit and Risk Committee, which oversees the Company's risk management framework.

The members of the Audit and Risk Committee during the Reporting Period, and the Board's consideration of the change in Committee membership during the period, are set out under Recommendation 4.1 above. All members were independent non-executive directors, and the Committee was chaired by an independent director. The Audit and Risk Committee held five meetings in the Reporting Period. Details of director attendance at the Audit and Risk Committee meetings during the Reporting Period are set out in a table in the Directors' Report contained within the Company's 2026 Annual Report.

The Board has adopted an *Audit and Risk Committee Charter* which describes the role, composition, functions and responsibilities of the Audit and Risk Committee. The *Audit and Risk Committee Charter* is disclosed on the Company's website at https://www.liontown.com/about/corporate-governance.

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Recommendation 7.2: Risk Management Framework – Review at least Annually

Complies with Recommendation? *Yes*

The Audit and Risk Committee meets at least quarterly. There were five meetings of the Committee in the Reporting Period and the Company's risk management framework was discussed and reviewed by the Committee at each meeting to satisfy itself that it continues to be sound, to determine whether there have been any changes in the material business risks the Company faces and to ensure that the Company is operating within the risk appetite set by the Board.

Recommendation 7.3: Internal Audit Function

Complies with Recommendation? *Yes*

The Audit and Risk Committee approved the establishment of an internal audit function and adopted an *Internal Audit Charter* in May 2026, with the function to be operational in the year ended 30 June 2027. The function will operate under a co-sourced model, with the Company Secretary as Head of Internal Audit and audit engagements to be delivered by an external 'internal audit partner'. The Head of Internal Audit reports directly to the Chair of the Audit and Risk Committee, which will approve the annual risk-based internal audit plan and receive reports on audit findings and management's implementation of recommendations.

As the function was established towards the end of the Reporting Period, no internal audit engagements were completed during the Reporting Period. Prior to establishment of the internal audit function, internal audit was a standing agenda item at Audit and Risk Committee meetings, and the Committee regularly discussed the requirement for such a function and measures for assessing the effectiveness of risk management and internal control processes in the absence of such a function. This led to the decision to establish the internal audit function in May 2026.

To evaluate and continually improve the effectiveness of the Company's risk management and internal control processes, the Audit and Risk Committee and the Board also rely on ongoing reporting and discussion of the management of material business risks as outlined in the Company's *Risk Management Policy.*

Recommendation 7.4: Material Exposure to Environmental or Social Risks

Complies with Recommendation? *Yes*

The Company identifies and manages material exposure to environmental and social risks in a manner consistent with its Risk Management Policy, which is available at https://www.liontown.com/about/corporate-governance. The Company has undertaken, and continues to undertake, various organisation-wide risk reviews to identify potential enterprise risks. Risk performance is reviewed on a regular basis and, where the residual risk is considered outside of acceptable limits, further controls and risk mitigation measures are developed and implemented.

The Company's material business risks, including environmental and social risks are outlined in the 2026 Annual Report within the Material Business Risks section. In addition, the Company has reported on climate-related risks and opportunities in the Climate Report, in the 2026 Annual Report.

Liontown Limited
ABN 39 118 153 825
Level 2, 32 Ord Street, West Perth WA 6005, Australia | PO Box 284, West Perth WA 6872
+61 (0) 8 6186 4600 | info@liontown.com | liontown.com

Principle 8 – Remunerate fairly and responsibly

Recommendation 8.1: Remuneration Committee

Complies with Recommendation? *Yes*

The Board has established a separate Remuneration and Nomination Committee.

The members of the Remuneration and Nomination Committee during the Reporting Period, and the Board's consideration of the change in Committee membership during the period, are set out under Recommendation 2.1 above.

The Remuneration and Nomination Committee held four meetings during the Reporting Period. Details of director attendance at the Remuneration and Nomination Committee meetings during the Reporting Period are set out in a table in the Directors' Report contained within the Company's 2026 Annual Report.

The Board has adopted a *Remuneration and Nomination Committee Charter* which describes the role, composition, functions and responsibilities of the Remuneration and Nomination Committee. The *Remuneration and Nomination Committee Charter* is disclosed on the Company's website at https://www.liontown.com/about/corporate-governance.

Recommendation 8.2: Remuneration of Executive and Non-Executive Directors and other senior executives

Complies with Recommendation? *Yes*

Details of remuneration, including the Company's policy on remuneration, are contained in the "Remuneration Report" which forms part of the Directors' Report within the Company's 2026 Annual Report.

The Company's policy on remuneration clearly distinguishes the structure of non-executive directors' remuneration from that of executive directors and senior executives.

Non-executive directors are remunerated at a fixed fee for time, commitment and responsibilities. Remuneration for non-executive directors is not linked to individual performance, but non-executive directors, at the discretion of the Board may participate in the Company's Employee Securities Incentive Scheme (subject to shareholder approval). No non-executive directors participated in the Company's Employee Securities Incentive Scheme during the Reporting Period. There are no termination or retirement benefits for non-executive directors (other than for superannuation).

Pay and rewards for executive directors and senior executives consist of a base salary and may comprise performance incentives. Short-term and long-term performance incentives may include cash, options or performance rights granted at the discretion of the Board and subject to obtaining the relevant approvals. Executives are offered competitive remuneration packages, which are reviewed annually.

Deferral and clawback of short-term performance incentives is detailed in the Company's Remuneration Report.

To ensure directors and senior executive interests are aligned to those of shareholders, the Board has introduced a minimum shareholding requirement. Over a period of five years, the Managing Director is required to accumulate vested shares equivalent to two times fixed annual remuneration. Non-executive directors and all other senior executives are required to accumulate vested shares equivalent to one times fixed annual remuneration over the same period.

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Recommendation 8.3: Economic Risks Under Equity-Based Remuneration Scheme

Complies with Recommendation? *Yes*

The Company's *Securities Trading Policy* includes a statement of the Company's policy on prohibiting transactions in associated products which limit the risk of participating in unvested entitlements under any equity-based remuneration schemes.

The Company's *Securities Trading Policy* is available at https://www.liontown.com/about/corporate-governance.

The additional recommendations in the Principles and Recommendations (Recommendations 9.1, 9.2 and 9.3) do not apply to the Company.

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