



MODERN SLAVERY STATEMENT 2025

Liontown Limited
ABN 39 118 153 825



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About this statement

This joint Modern Slavery Statement ('Statement') is made by Liontown Limited (formerly Liontown Limited) (ABN 39 118 153 825), Kathleen Valley Holdings Pty Ltd (ABN 68 658 670 298) and LRL (Aust) Pty Ltd (ABN 95 610 981 194), being entities registered in Australia and "reporting entities" under the Act. Liontown Limited, Kathleen Valley Holdings Pty Ltd and LRL (Aust) Pty Ltd, and the entities that they own or control, are collectively referred to as 'Liontown', 'us', 'we', 'our', 'Company' for the purposes of this Statement. This Statement is made under the Modern Slavery Act 2018 (Cth) ('the Act'), for the period 1 July 2024 to 30 June 2025 ('the reporting period', 'FY25'). A full list of owned and controlled entities is provided in Appendix A. This is the first reporting period Liontown has met the consolidated revenue threshold under the Act, and therefore the first year Liontown is subject to the reporting obligations. This Statement sets out the actions we have taken to identify and assess modern slavery risks in our operation and supply chain during the reporting period. This Statement also outlines steps taken and future plans to mitigate and manage identified modern slavery risks. See Appendix B for an index of responses to each mandatory reporting criteria.

From the Chief Executive Officer

I am proud to present our inaugural Modern Slavery Statement. This marks an important milestone in our journey towards embedding responsible and ethical business practices across our operation and supply chain.

During the reporting period, we engaged a third party to conduct an independent assessment of our modern slavery risks within our business. Looking ahead, Liontown has committed to preparing a Modern Slavery Action Plan which will focus on enhanced policies and procedures, supply chain due diligence processes and integrating modern slavery into our existing governance framework.

Liontown recognises modern slavery as a significant global issue and is committed to contributing to a more ethical future. This first statement marks an important step in establishing a transparent and responsible framework to manage our modern slavery risks.

A handwritten signature in black ink, appearing to read 'A. Ottaviano'.

Tony Ottaviano
Managing Director/CEO

Our Value Chain



Exploration

Geological assessment, drilling, identifying viable mineral deposits.



Mining

Extraction of minerals, using open-pit and underground mining techniques.



Processing

Crushing, grinding and refining, producing spodumene concentrate.



Shipping

Transporting product via trucks to Geraldton for loading onto ships.



Customers

Delivery of spodumene concentrate to our customers around the world:

- Tesla
- LG Energy Solution
- Ford

Conversion

Develop Integrated Chemical Operations

As part of our longer-term strategy we will investigate converting our concentrate to develop integrated chemical operations.

Chemical processing to convert the concentrate into lithium carbonate or hydroxide.

Consumer goods

End-use Products

Lithium-ion batteries are used to power EVs, mobile phones and battery storage systems.

Lithium-ion batteries

Battery Manufacturing

Manufacturing of battery components and assembly of lithium-ion batteries.



Our Structure, Business and Supply Chain

Our Structure

Liontown Limited is an ASX listed resources company headquartered in Perth, Western Australia. Liontown Limited is the parent company and has eight subsidiaries. Of these nine entities in total, three are reporting entities under the Act, being Liontown Limited, Kathleen Valley Holdings Pty Ltd and LRL (Aust) Pty Ltd. These entities hold our principal operating asset, the tier-one Kathleen Valley Lithium Operation (Kathleen Valley) in Western Australia's northern Goldfields, approximately 700 kilometers north-east of Perth. The Kathleen Valley operations are primarily conducted by LRL (Aust) Pty Ltd, whilst Kathleen Valley Holdings Pty Ltd is an intermediary holding company that does not engage in procurement or employment.

Our Operations

Liontown is a battery minerals producer. With our tier-one credentials, world-class assets and strategic partners, Liontown aims to power a sustainable future by ensuring a reliable supply of responsibly mined critical minerals while generating value for our stakeholders.

Liontown controls two hard rock lithium deposits in the state's Goldfields region in Western Australia. The Company currently mines spodumene ore and produces high quality spodumene concentrate at Kathleen Valley, where production commenced on 31 July 2024. Spodumene concentrate is exported from the Port of

Geraldton to a diversified customer base and is a key raw material in electric vehicles and energy storage systems. We work in genuine partnership with the Traditional Owners and the communities where we operate and are committed to respecting cultural heritage and supporting local economic development through responsible mining practices.

We are committed to being a responsible supplier of critical minerals.

Our Workforce

Our workforce consists of staff employed at our Perth headquarters, site-based staff at Kathleen Valley and other personnel engaged to provide mining and operations services.

As at 30 June 2025, we employed 70 people at our Perth head office who performed professional, technical, administrative, and strategic roles. Additionally, we employed 236 individuals as at 30 June 2025 working on various fly-in-fly-out (FIFO) rosters at Kathleen Valley with an average of 122 employees on site per working day during FY25.

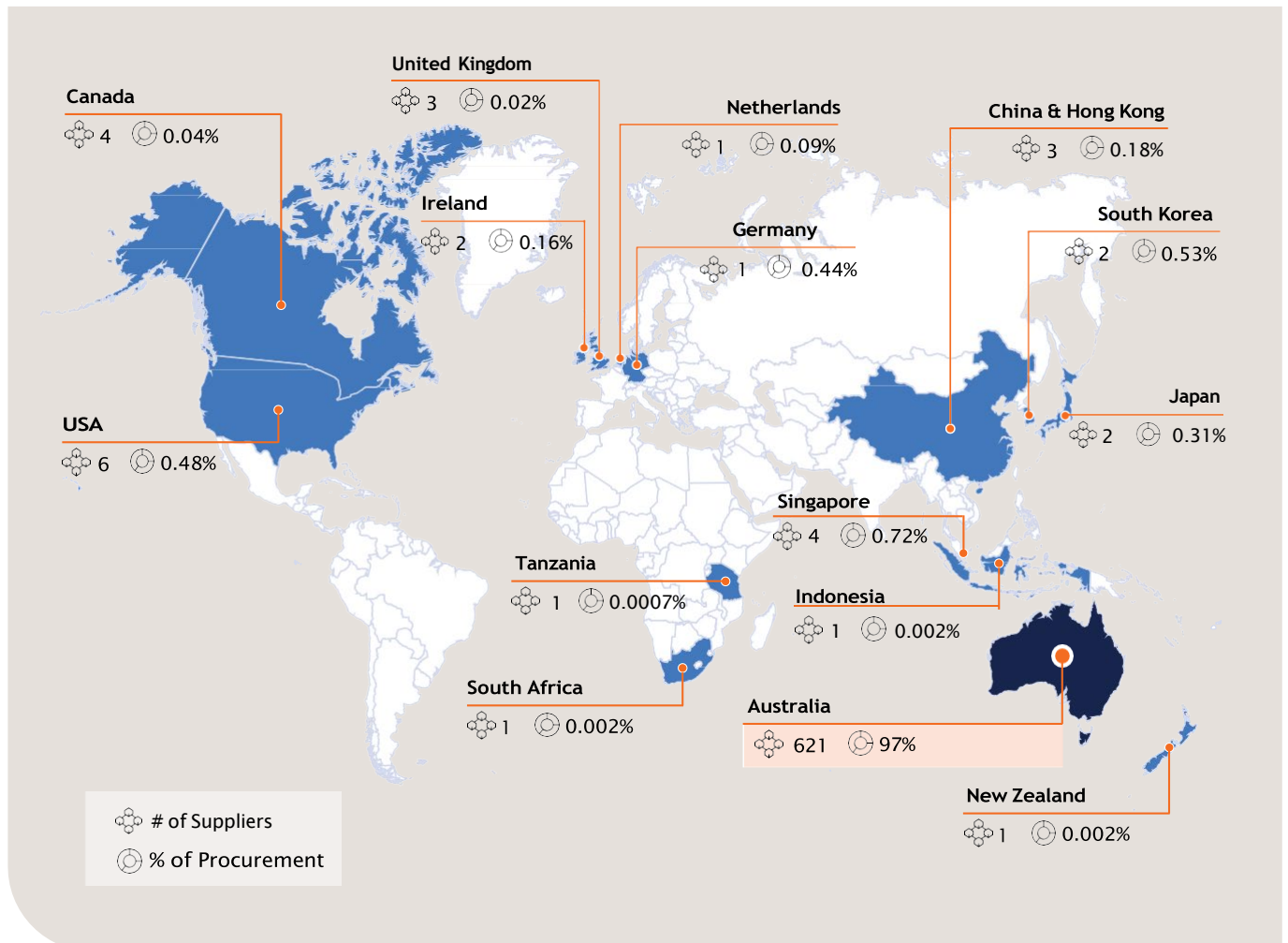
Specialist service contractors provide additional labour at Kathleen Valley. During FY25, an average of 414 contractors were onsite per day. Contracted services included project construction and management, open pit and underground mining, run of mine loading, accommodation and catering services, paramedics and emergency services.



Our Supply Chain

During the reporting period we purchased goods and services from 653 suppliers across 15 countries with a total procurement of approximately A\$457 million.

Our supply chain is predominantly domestic with 97% of our goods and services procured from within Australia.



Procurement Category	Description	Sourcing Countries
Mining services	Underground and open pit mining services	Australia
Village Services	Accommodation, catering services and security	Australia
Machinery, Equipment & Spares	Heavy mobile equipment, fixed components, parts, consumables and tools	Australia, China, Indonesia, Japan, Netherlands, South Africa, USA
Construction Services	Civil works, earthworks and structural construction	Australia
Chemicals	Reagents and other chemicals	Australia
IT Software & Communications	Software, hardware and telecommunications	Australia, UK, Canada, Ireland, Singapore, USA
Labour	Labour hire, embedded contractors, technical consultants and short term project labour	Australia
Energy	Power supply	Australia
Logistics	Trucking and shipping	Australia, Germany, Japan, Singapore, South Korea, USA, China
Fuels	LNG & diesel	Australia

Identifying Modern Slavery Risks

Liontown is committed to respecting human rights and, preventing and mitigating modern slavery across our operation and supply chain, and the operations and supply chains of the entities we control (listed in Appendix A) (together, the Group'). During the reporting period, we engaged a third party to undertake an independent assessment of our modern slavery risks. Operational activities, procurement processes and business relationships were reviewed to identify where we may be connected to modern slavery practices.

The assessment followed the Australian Modern Slavery Act 2018 (Cth) and the Commonwealth Government's guidance for Reporting Entities,¹ and reflects the principles outlined in the United Nations Guiding Principles on Business and Human Rights (UNGPs), this included consideration of the UNGP's continuum of involvement framework.²

The methodology considered factors such as where our suppliers operate, the nature of goods and services we procure and the extent to which our supply chain involves multiple tiers. Using a country-sector-spend risk-based approach, we were able to identify inherent risks in our supply chain and determine where deeper due-diligence is required.

Operational Risks

Modern slavery risks can emerge within our operations, particularly in remote operating environments and where subcontracted labour and temporary workforces are utilised.

Specific potential risk scenarios include deceptive or fee charging recruitment, inadequate right to work checks, excessive overtime or fatigue, retention of identity documents and opaque subcontracted chains.

This potential risk is heightened in our contractor delivered services across Kathleen Valley, where contractors control their own recruitment, remuneration, rostering, use of sub-contractors and day-to-day supervision and safety.

The Kathleen Valley operation and all other Liontown assets are located within Australia, a jurisdiction identified in the Global Slavery Index as having both a low prevalence of and low vulnerability to modern slavery.³ Liontown does not operate in areas where artisanal or small-scale mining occurs, a known modern slavery risk factor in mining, in other jurisdictions.

¹ *Commonwealth Modern Slavery Act 2018: Guidance for Reporting Entities*, Attorney-General's Department (2023)

² *Guiding Principles of Business and Human Rights*, United Nations Human Rights Office of the High Commissioner, 2011

³ *Global Slavery Index*, Walk Free, 2024

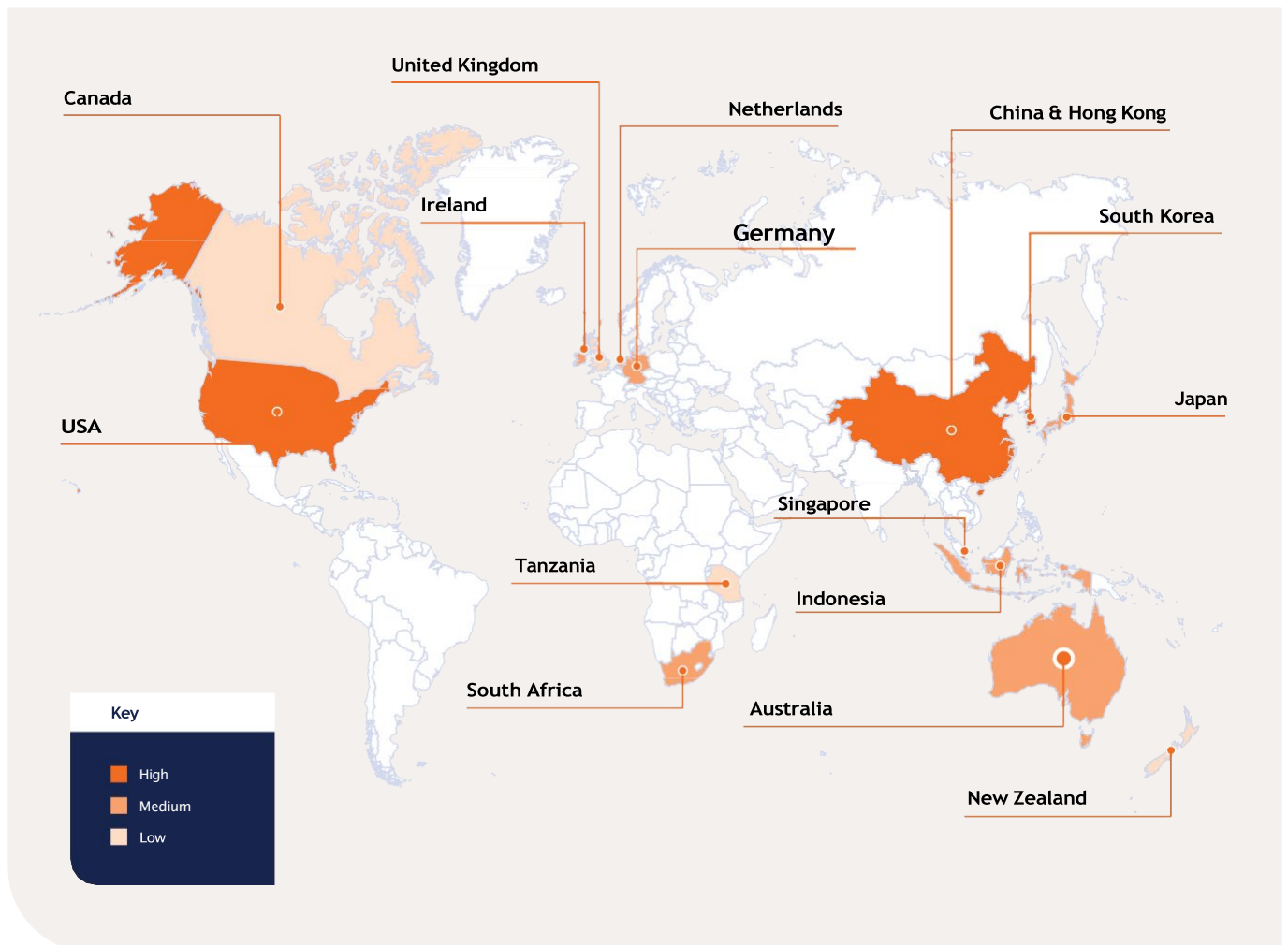


Supply Chain Risks

In FY25, 97% of Liontown’s procurement was sourced from 621 Australian based suppliers. The Global Slavery Index has identified the risk of procurement from Australian suppliers as low. The modern slavery risks connected to Liontown’s procurement from Australian based suppliers has been assessed as low.

Whilst the geographic location significantly reduces risk, it does not eliminate exposure, particularly where Australian suppliers rely on imported components manufactured in higher-risk countries.

The remaining 3% of our procurement was sourced internationally and represents a mix of inherent risk levels across low, medium and high, considering the number of suppliers, procurement category, internationally recognised risk indices and associated spend.





Addressing Modern Slavery Risks and Assessing the Effectiveness of our Actions

Liontown is committed to identifying, preventing and mitigating modern slavery risks across our operation and supply chain.

Our approach prioritises the areas where harm is most likely to occur, supported by due diligence, strong governance, continuous improvement and meaningful engagement with our people, contractors and suppliers. This section describes our governance frameworks, policies and the role of our people in managing modern slavery risks in our operation and supply chains.

Governance: Board and Management Accountability

Board oversight: The Board holds ultimate responsibility for reviewing and approving Liontown’s sustainability strategies, targets and disclosures, including those relating to modern slavery, human rights, and responsible business practices. The Board approves the annual Modern Slavery Statement following recommendation from the Sustainability Committee.

Audit and Risk Committee (ARC): The ARC oversees Liontown’s risk and compliance framework, including key policies, risk appetite, and material exposures. The ARC is responsible for financial reporting integrity, internal controls and monitoring risk, including modern slavery risk, in conjunction with management.

Sustainability Committee (SC): The SC provides focused oversight of material ESG risks. This includes human rights, labour practices, community engagement, health, safety and wellbeing, environment and climate-related risks, and broader responsible business conduct. The SC reviews Liontown’s performance in managing modern slavery risks and oversees the preparation of the annual Modern Slavery Statement.

Executive Leadership Team (ELT): The ELT are accountable for embedding ESG requirements into business planning, operational decision-making and risk management. The Head of Sustainability, Compliance and Strategy leads the development and execution of Liontown’s modern slavery approach, advises the Board and ELT, and coordinates cross-functional initiatives to strengthen organisational capability and regulatory compliance.

Operational Accountability: Operational teams across site and corporate functions are responsible for integrating ESG and modern slavery requirements into day-to-day activities. This includes identifying risks, implementing controls, monitoring performance, and escalating issues in line with Liontown’s governance frameworks.

Role of our Teams

Our modern slavery response is delivered through coordinated effort across corporate and operational teams.

Team	Role in Modern Slavery Response
Sustainability Strategy & Compliance	Leads the development and execution of Liontown’s modern slavery strategy. Oversees compliance, risk assessments, governance, Board reporting, and annual disclosures. Provides guidance on risk identification, due diligence, and mitigation.
Procurement & Commercial	Manages supplier due diligence, including onboarding, screening, contractual obligations, and ongoing monitoring. Ensures suppliers meet Liontown’s standards on human rights and responsible sourcing. Identifies and mitigates supply chain risks.
Legal	Advises on modern slavery and human rights obligations, supports contractual clause development, and oversees investigations of escalated concerns. Ensures compliance with the Act and emerging regulations.
People & Culture	Oversees policies on fair labour practices, diversity, inclusion, safe working conditions, and grievance mechanisms. Ensures recruitment, onboarding, and remuneration align with ethical labour standards.
Risk & Compliance	Maintains enterprise-wide risk frameworks, evaluates modern slavery exposure, and integrates these risks into Liontown’s risk management processes. Coordinates assurance activities and drives continuous improvement.
Health & Safety	Ensures safe working conditions and supports contractor management processes to reduce worker vulnerability. Incorporates labour-related risks into safety systems.
Environment & Heritage	Engages with communities and Traditional Owners guided by Free Prior and Informed Consent (FPIC) principles and manages cultural heritage considerations.
Finance	Ensures reporting accuracy, internal controls, and financial due diligence for transparency in supplier payments. Coordinates with the Audit and Risk Committee on risk and disclosure.
Site Operations	Maintains visibility over Liontown employees and contractor workforces, ensuring safe and fair working conditions. Escalates issues through established governance pathways.

Key Policies

Liontown’s policies form a critical part of our governance approach and are central to how we mitigate and manage modern slavery across our operation and supply chain.

Policy	Purpose
Code of Conduct	Sets clear expectations for ethical, lawful, and respectful behaviour so that all employees, officers, and Directors act with integrity and in the best interests of Liontown.
Human Rights Policy	Outlines Liontown’s commitment to respecting, protecting, and promoting human rights across our operations and supply chain in line with the UN Guiding Principles.
Supplier Code of Conduct	Defines the minimum ethical, legal, and responsible business standards that all suppliers must meet to align with Liontown’s values and expectations.
Whistleblower Protection Policy	Provides a safe, confidential, and transparent mechanism for reporting wrongdoing so concerns can be raised and addressed without fear of detriment.
Anti-Bribery and Corruption Policy	Prevents bribery, corruption, and improper influence by establishing clear rules and responsibilities for ethical conduct across Liontown and its business partners.
Health and Safety Policy	Ensures a safe and healthy workplace by embedding a culture where physical and psychological safety is prioritised and no task compromises people’s wellbeing.

For more information on our Policies see [\[https://www.liontown.com/about/corporate-governance/\]](https://www.liontown.com/about/corporate-governance/)



Managing our Operational Risks

Human Resources

We assess and mitigate modern slavery risks by embedding structured, transparent recruitment processes, verifying worker identity and legal work rights, and ensuring employment conditions meet our standards. Payroll and remuneration checks are undertaken to confirm accurate payment and compliance with wage requirements. Liontown is committed to upholding the Employer Pays Principle, meaning that no employee is charged recruitment or placement fees at any stage of the employment process.¹

Work Health and Safety

We safeguard worker wellbeing through targeted actions that focus on safe and fair working conditions. Fatigue and hours-of-work are managed responsibly through the monitoring of rosters and workloads. Comprehensive induction and safety training equips our workforce with an understanding of their rights, responsibilities, and safe work practices, supporting a culture of awareness and protection across our operation.

Contractor Management

Our site teams maintain regular oversight through audits, spot checks, workforce interviews, safety interactions and reporting requirements. We ensure our contractors operating at Kathleen Valley uphold the same expectations we place on our own workforce.

Managing our Supply Chain Risks

Our supplier due diligence framework is designed to identify, prevent and mitigate modern slavery risks through a structured set of controls applied across screening, onboarding, monitoring and review. We prioritise the use of reputable, pre-qualified suppliers to help reduce exposure, while embedding human rights obligations into contracts to ensure all contractors comply with modern slavery legislation.

New vendors complete a mandatory onboarding process, including a declaration acknowledging Liontown's Supplier Code of Conduct, which contains explicit modern slavery requirements. Our supplier engagement process includes the use of a global risk-screening and due-diligence service at the point of supplier identification and onboarding, screening both current and potential suppliers for ESG-related risks including environmental crimes, negative media attention, sanctions, human trafficking, and reports of other human rights abuses.

Weekly supplier screenings are undertaken through a global risk-screening and due-diligence service, scanning international databases for indicators such as sanctions, criminal activity, adverse media and human rights violations. Additional controls apply where relevant, including vessel vetting processes that require ship owners to complete compliance documentation assessed by our shipping and logistics specialist.

Supplier relationships are also supported by risk-based contract reviews, with high-risk or high-value contracts reviewed quarterly, medium-risk engagements reviewed half-yearly, and ad-hoc reviews triggered by performance issues or operational changes. All suppliers must demonstrate a commitment to social responsibility, including respect for human rights.

¹ Reflecting Principle 1 of the *Dhaka Principles for Migration with Dignity*



We carry out continuous monitoring using international databases that track sanctions, criminal activity, adverse media and human rights violations, enabling us to identify changes in supplier risk profiles and respond to emerging concerns. Risk assessment is conducted through our tiered contract review structure, where screening results and supplier performance data inform the classification of suppliers into high, medium and lower-risk categories, determining the frequency and intensity of ongoing oversight. Our integration of modern slavery requirements into contractual obligations and supplier codes provide clear accountability mechanisms and enables corrective action when issues arise, while weekly screening cycles ensure we maintain current visibility of supplier compliance status and can detect emerging risks in near real-time.

Managing Concerns and Complaints

Liontown provides an independent and confidential third-party platform for reporting complaints, misconduct and grievances. This service is publicly available to all stakeholders through our website and reports can be submitted anonymously. As part of our grievance reporting platform, a culturally appropriate mechanism for our Traditional Owners has also been developed, specifically for Cultural Heritage matters.

Whistleblower reports are received externally and communicated to the Liontown Company Secretary (or alternate authorised officer), where they are triaged, investigated and, where appropriate, action is taken. Ongoing communication with the individual making the complaint is available throughout the process. Whistleblower reports, including a description of the nature and results of any investigation, are summarised and reported to the Board.

Liontown has reporting avenues through which modern slavery concerns may be brought to our attention, such as the whistleblower reporting mechanism outlined above. This is one of the ways through which any instances of ineffective controls may be brought to our attention. Whistleblower reports, or the absence of them, can be one indicator of the effectiveness of our actions to address modern slavery.

No modern slavery related whistleblower complaints were received in FY25. If modern slavery-related complaints were received, we would investigate and act upon them as appropriate, and any necessary improvements to our actions to address modern slavery risks in our operations and supply chains would be made. As outlined below, we will develop a framework to more proactively assess the effectiveness of our actions to address modern slavery during FY26 and FY27.

Looking Ahead

Modern Slavery Action Plan

In FY26 and FY27 Liontown will develop, complete and commence the roll out of its Modern Slavery Action Plan ('Action Plan'). The Action Plan will prioritise the design of modern slavery policies and procedures, further formalise supplier due diligence processes and integrate modern slavery policy into our existing governance framework.

Our Action Plan will establish ongoing modern slavery training requirements and set key performance metrics and targets related to modern slavery risks and risk management. As part of the implementation of our modern slavery action plan, we will develop a framework to proactively assess the effectiveness of our approaches for addressing the risks of modern slavery, ensuring continuous improvement in our identification, prevention and mitigation capabilities.

Consultation

The preparation of this Statement was led by the Liontown ESG team on behalf of Liontown Limited and its reporting entities jointly. The reporting entities consulted with the entities they own or control in preparing this statement. LRL (Aust) Pty Ltd does not own or control any other entities. Directors of each reporting entity reviewed the Statement and provided feedback prior to its approval. In this way, Liontown Limited, as the entity giving the statement, consulted with the other reporting entities. The reporting entities covered in this Statement are Liontown Limited and its wholly owned subsidiaries Kathleen Valley Holdings Pty Ltd and LRL (Aust) Pty Ltd. Liontown will continue to collaborate with internal and external stakeholders to improve our ability to identify and address modern slavery risks.

Statement Approval

This joint Statement was approved on 23rd December 2025 by the Board of Liontown Limited and signed by Mr Antonio Ottaviano, Chief Executive Officer and Managing Director on behalf of Liontown Limited and the other reporting entities under section 14(2)(d)(ii) of the Act.



Tony Ottaviano
Managing Director/CEO



Appendices

Appendix A Company Structure

Name	Country	Details
Liontown Limited (previously Liontown Resources Ltd)	Australia	Australian ASX listed ultimate parent company. Reporting Entity of the purposes of the <i>Modern Slavery Act 2018</i> (Cth).
LRL (Aust) Pty Ltd	Australia	Wholly owned Australian incorporated subsidiary. Reporting Entity of the purposes of the <i>Modern Slavery Act 2018</i> (Cth).
Kathleen Valley Holdings Pty Ltd	Australia	Wholly owned Australian incorporated subsidiary. Reporting Entity of the purposes of the <i>Modern Slavery Act 2018</i> (Cth).
LTR BM Pty Ltd	Australia	Wholly owned Australian incorporated subsidiary.
LBM (Aust) Pty Ltd	Australia	Wholly owned Australian incorporated subsidiary.
LBM (SA) Pty Ltd	Australia	Wholly owned Australian incorporated subsidiary.
Buldanía Holdings Pty Ltd	Australia	Wholly owned Australian incorporated subsidiary.
Buldanía Lithium Pty Ltd	Australia	Wholly owned Australian incorporated subsidiary.
Liontown Resources (Tanzania) Limited	Tanzania	99.9% owned Tanzanian incorporated subsidiary.

Appendix B *Modern Slavery Act 2018* (Cth) Mandatory Criteria

Section	Mandatory Criteria	Page
16(1)(a)	Mandatory Criterion 1: Identify the reporting entity	3, 11, 13
16(1)(b)	Mandatory Criterion 2: Describe the structure, operations and supply chains of the reporting entity	4-5
16(1)(c)	Mandatory Criterion 3: Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity, and any entity that the reporting entity owns or controls	6-7
16(1)(d)	Mandatory Criterion 4: Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes	8-11
16(1)(e)	Mandatory Criterion 5: Describe how the reporting entity assesses the effectiveness of such actions	8-11,
16(1)(f)(i)(ii)	Mandatory Criterion 6: Describe the process of consultation with: (i) any entities that the reporting entity owns or controls (ii) in the case of a reporting entity covered by a statement under section 14 - the entity giving the statement	12
16(1)(g)	Mandatory Criterion 7: Include any other information that the reporting entity considers relevant.	11

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