



## **Agreement with Liontown Resources for Lithium Rights at Kathleen Valley Project**

**LONDON, 27 July 2023**, New Generation Minerals is delighted to announce it has signed an agreement with a nearby operator, Liontown Resources (ASX:LTR), for Liontown to explore NGM's Kathleen Valley tenement for lithium. This represents an exciting new potential development route for NGM's Kathleen Valley project in addition to the ongoing gold exploration.

### **Liontown agreement**

Liontown is an ASX-listed lithium developer with a market capitalisation of over A\$6bn. Liontown is planning to bring its own Kathleen Valley Lithium Project to the north of NGM's tenement into production in Q2 2024 and has offtake agreements with LG, Ford, and Tesla. The key terms of the Liontown agreement are as follows:

- Liontown may acquire up to 80% of the lithium rights in the licence area for A\$2.2m in a two-phased investment programme lasting up to five years from the date of definitive documentation – leaving 20% of the rights with NGM and its partners
- Liontown will fund all lithium exploration activities, mining costs and associated Heritage Surveys until Liontown is fully invested and will bring the benefit of its considerable knowledge of the local geology to the project (with NGM and its partners effectively gaining a free-carry on lithium exploration)
- NGM and its tenement partners will reserve ownership of all the other minerals on the licence, including gold
- Liontown will also make an investment of A\$100,000 in Mila Resources (a company in which NGM owns a 25% stake)

### **Next steps**

Liontown is in the process of designing an exploration programme in cooperation with NGM and its partners which is expected to have the added benefit of enhancing our understanding of the gold mineralised system at Kathleen Valley.

**Arthur Darivas, CEO of New Generation Minerals, commented:** "The Liontown deal offers the potential for lithium discovery at no cost to NGM to provide ore to feed a lithium processing plant already being built by Liontown. We are delighted to welcome the highly experienced Liontown to the project."

### **For further information please contact:**

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### **About New Generation Minerals**

NGM is a post discovery battery metals and gold exploration company with prime location projects in Western Australia. Visit [www.newgenerationminerals.com](http://www.newgenerationminerals.com) to find out more.