ASX Release

21 September 2017 **ASX: LFR**

LONGFORD TO ACQUIRE TWO HIGH GRADE COBALT-COPPER PROJECTS IN THE USA

HIGHLIGHTS

- **Agreement to acquire 100% interest in two high grade Cobalt-Copper Projects in the USA:**
  - **the Colson Cobalt-Copper Project (Idaho); and**
  - **the Goodsprings Cobalt-Copper Project (Nevada)**
- **Experienced resource development and capital markets executives, Mike Haynes and Richard Hill, to assume the roles of Managing Director and Non-Executive Chairman of Longford**
- **Strong prevailing cobalt market conditions forecast to continue with a shortage of reliable supply and increasing technology fuelled demand**
- **Projects ideally located in stable, mining friendly jurisdictions with direct access to the north American end product market**
- **Extensive historic project data and in-country management team provide an opportunity to rapidly advance on-ground exploration and project development**
- **Considerable potential to rapidly delineate high-grade cobalt-copper resources using modern exploration techniques and drilling**
- **Immediate exploration programs planned for the Colson and Goodsprings Cobalt-Copper Projects in conjunction with ongoing drilling at the Keel Zinc Project in Ireland**

THE COLSON COPPER-COBALT PROJECT, IDAHO

- Located in the USA's premier high-grade cobalt district, the Idaho Cobalt Belt
- Project located 30km along strike from eCobalt Solutions Inc.'s, fully permitted, Ram Cobalt-Copper Deposit where first production is targeted for Q2, 2019
- Historic exploration delineated mineralisation over 300m x 600m, with mineralisation open in all directions. Limited work completed since 1980.
- Project area includes the Salmon Canyon Deposit; previous results from sampling underground workings there include:
  - **2.5m @ 5.33% Cu, 0.59% Co, 2.24 g/t Au;**
  - **1.3m @ 6.16% Cu, 0.65% Co, 2.54 g/t Au; and**
  - **1.8m @ 2.99% Cu, 0.31% Co, 3.48 g/t Au and 27.7 g/t Ag**

THE GOODSPRINGS COPPER-COBALT PROJECT, NEVADA

- Extremely high-grade cobalt ore, **assaying up to 29.18% Co**, shipped from shallow copper mines in the Goodsprings district in the early 1900s
- Project area selectively comprises extensions of the geological sequence that hosts known copper-cobalt deposits
- ~3,500 acre landholding includes several historic copper-cobalt deposits, including:
  - The Rose Mine with reported assays **up to 10% cobalt oxide (7-8% Co)**; and
  - The Fitzhugh Lee Mine – from which **copper ore grading 21.5% Cu** was shipped in 1915-17

Longford Resources Limited (ASX:LFR; "Longford" and "the Company") is pleased to announce it has entered into an agreement that provides it the right to acquire 100% of unlisted company Liaz Pty Ltd ("Liaz" and "the Acquisition"). The Acquisition provides Longford the opportunity to acquire a 100% interest in two advanced, underexplored, high-grade cobalt projects in the USA:

- The Colson Copper-Cobalt Project in Idaho; and
- The Goodsprings Copper-Cobalt Project in Nevada (see Figure 1).

Upon completion of the Acquisition it is proposed that Liaz's directors, Mike Haynes and Richard Hill, be appointed to the board of Longford. In addition to managing the planning and implementation of exploration work programs at the Colson and Goodsprings Copper-Cobalt Projects, the incoming directors are committed to expanding Longford's asset portfolio through the pursuit of additional North American cobalt opportunities.

Figure 1. Location of the Colson and Goodsprings Copper-Cobalt Projects in the USA.

Longford interim CEO, Scott Mison, commented:

"*Longford is excited to announce the agreement to acquire these highly prospective cobalt-copper projects in Idaho and Nevada at a time when global demand for, and price of cobalt is rapidly increasing with escalating use of cobalt in batteries, particularly in the electric vehicle sector.*

Longford is very pleased to have been able to secure the rights to a portfolio of high-grade cobalt projects located in stable, pro-mining jurisdictions within the United States.

We consider North America to be a prime location to supply major end users with conflict-free cobalt and copper products.

The Company is also excited to welcome experienced resource development and capital markets professionals Mike Haynes and Richard Hill. Mike and Richard have extensive experience in developing and managing listed resource companies and their appointment will significantly enhance the Company's ability to realise the full value of its global asset portfolio."

Figure 2. Cobalt price during the past 5 years.

Longford's acquisition of Liaz is subject to satisfactory completion of due diligence within 30 days and receipt of shareholder approval, which is expected to be sought at a meeting of Longford shareholders in late October 2017.

PROJECTS

The Colson Copper-Cobalt Project, Idaho

The Idaho Cobalt Belt – Background

The Colson Copper-Cobalt Project is located at the northwestern end of the Idaho Cobalt Belt, the premier cobalt district in the United States. The Idaho Cobalt Belt is a 60km long geological terrane that hosts the largest known high-grade cobalt resources in the US (see Figure 3).

Between 1949 and 1961 more than 5Mt of ore was mined from the Blackbird Cobalt Deposit, which is located in the centre of the Idaho Cobalt Belt (not within Liaz's project area; see Figure 3), from a series of open pits and underground workings. Ore grades averaged 1.5% copper and 0.6% cobalt.

eCobalt Soutions Inc. (TSX:ECS) is currently developing the Ram Deposit that is located immediately north of the Blackbird Mine in the Idaho Cobalt Belt (also not within Liaz's project area; see Figure 3). This deposit hosts NI 43-101 compliant Measured and Indicated Resources of 3.16Mt @ 0.55% Co, 0.75% Cu and 0.53 g/T Au plus Inferred Resources of 1.52Mt @ 0.47% Co, 0.71% Cu and 0.40g/t Au (at a 0.2% Co cut-off; see TSX announcement dated 22 April 2015). The Ram Deposit is fully permitted for mining, with first production anticipated in 2019.

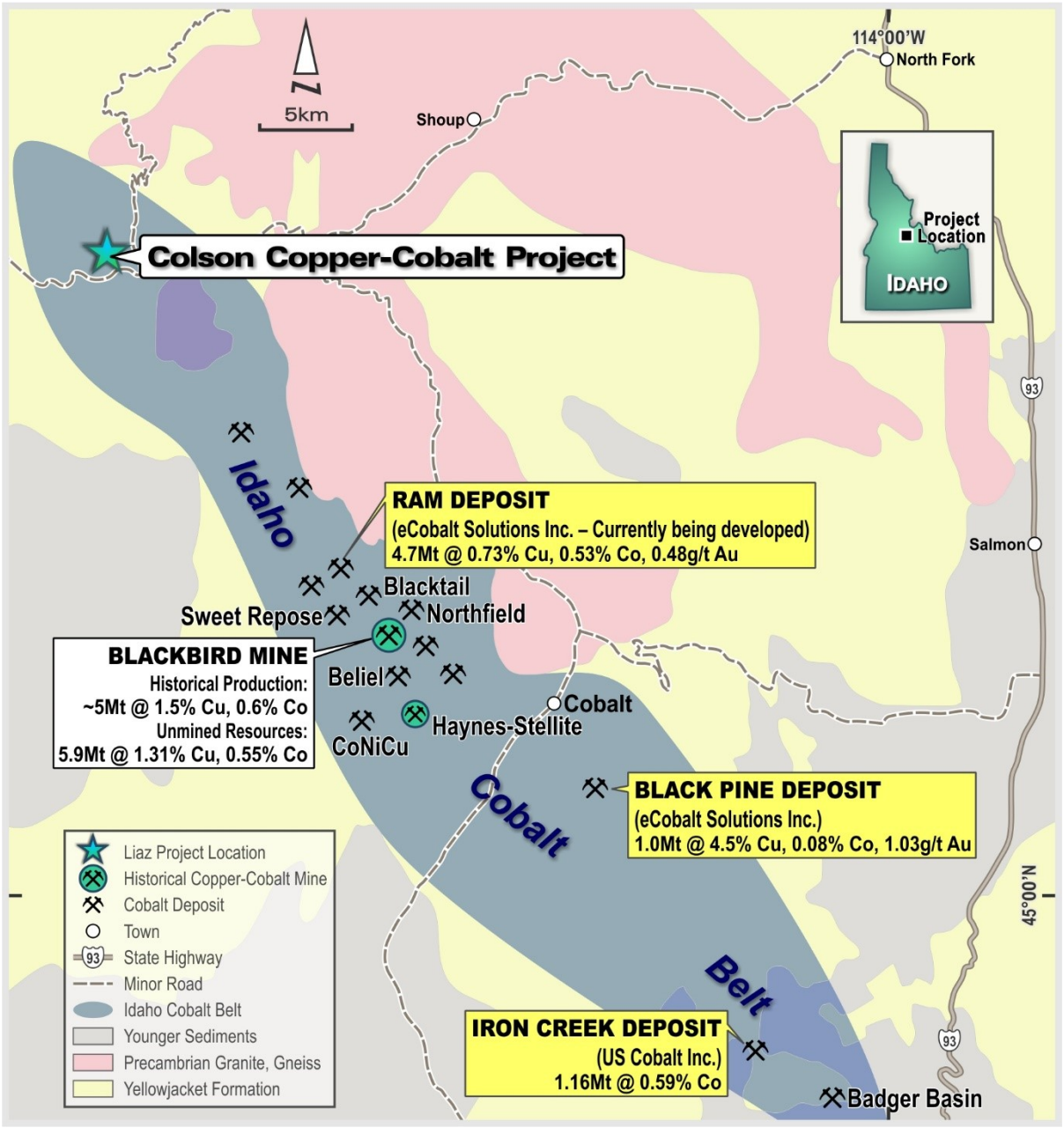


Figure 3. Location of Deposits in the Idaho Cobalt Belt, USA.

Project Tenure

The Colson Copper-Cobalt Project comprises a 100% interest in 46 Federal mining claims (covering approximately 920 acres) that surround 10 additional Federal mining claims (~200 acres), within which the Salmon Canyon Copper-Cobalt Deposit is located (see Figure 4).

Upon completion of the acquisition, Longford will have the right to acquire a 100% interest in the 10 mining claims encompassing the Salmon Canyon Deposit by making staged payments to the underlying claim owner that comprise:

1. US$150,000 in cash and US$250,000 in shares (or cash if share issue is not approved by Longford shareholders) on or before 31 October 2017;
2. US$150,000 in cash and US$250,000 in cash or shares (at Longford's election) on or before 30 April 2018;
3. US$275,000 in cash and US$300,000 in cash or shares (at Longford's election) on or before 30 August 2018; and

4. US$300,000 in cash and US$550,000 in cash or shares (at Longford's election) on or before 31 December 2018.

For each payment instalment, the number of shares to be issued will be based on the 10-day volume-weighted-average-price immediately prior to the date of each share issue.

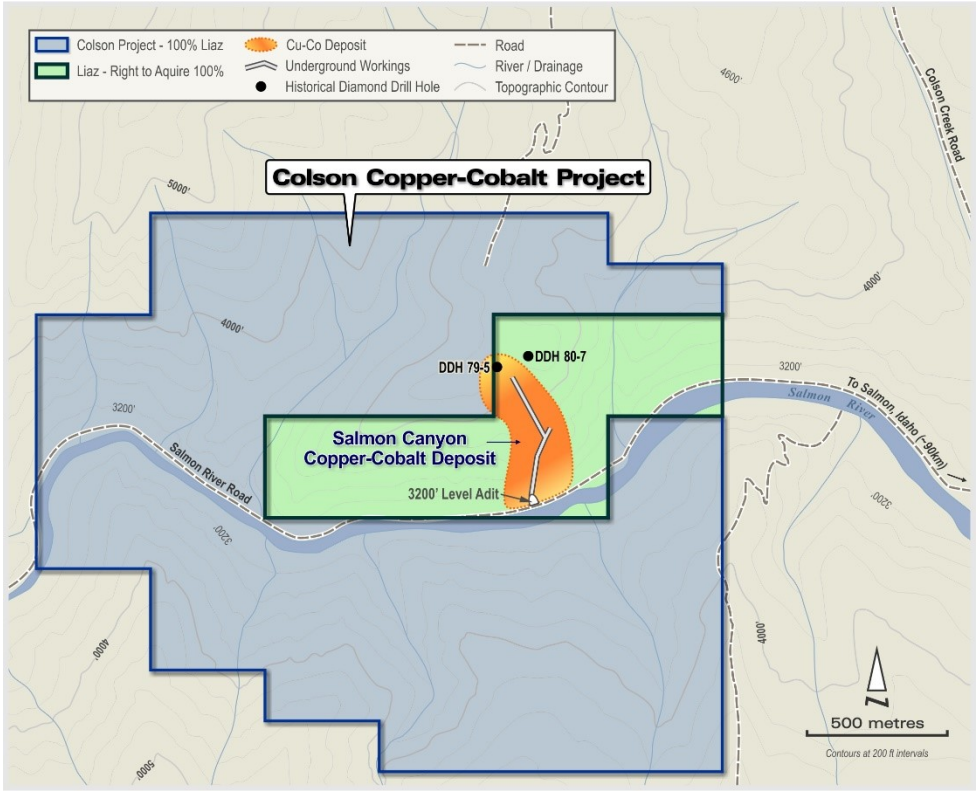


Figure 4. Liaz's tenure at the Colson Copper-Cobalt Project, Idaho, USA

Project History and Previous Work

Outcropping mineralisation was discovered at the Salmon Canyon Copper-Cobalt Deposit in the early 1960s.

A 500m long adit and 3 raises (for about 200m) were installed to explore the mineralisation. Approximately 30 short diamond core holes were drilled from the adit, and a further two diamond core holes drilled from surface (see Figures 5 and 6). Many of the initial drill holes weren't assayed for cobalt.

Several hundred tonnes of ore were reportedly mined, milled and concentrated before being sent to a smelter in Montana.

The underground exploration, in conjunction with surface mapping, delineated two parallel, sub-horizontal horizons of stratiform copper-cobalt mineralisation (chalcopyrite, cobaltite, arsenopyrite and pyrite) within metamorphosed sediments (garnet gneiss). These mineralised horizons extend over >300m of strike and >600m down-dip and average 7-10m in thickness. Mineralisation remains open in both directions along strike and down dip, with historic reports indicating grade appears to be increasing to the north and west.

Better results from previous underground sampling programs include:

2.5m @ 5.33% Cu, 0.59% Co, 2.24 g/t Au
1.3m @ 6.16% Cu, 0.65% Co, 2.54 g/t Au
1.8m @ 2.99% Cu, 0.31% Co, 3.48 g/t Au and 27.7 g/t Ag

Refer to table in Appendix 2 setting out all historical sample results.

Virtually no work has been undertaken since 1980.

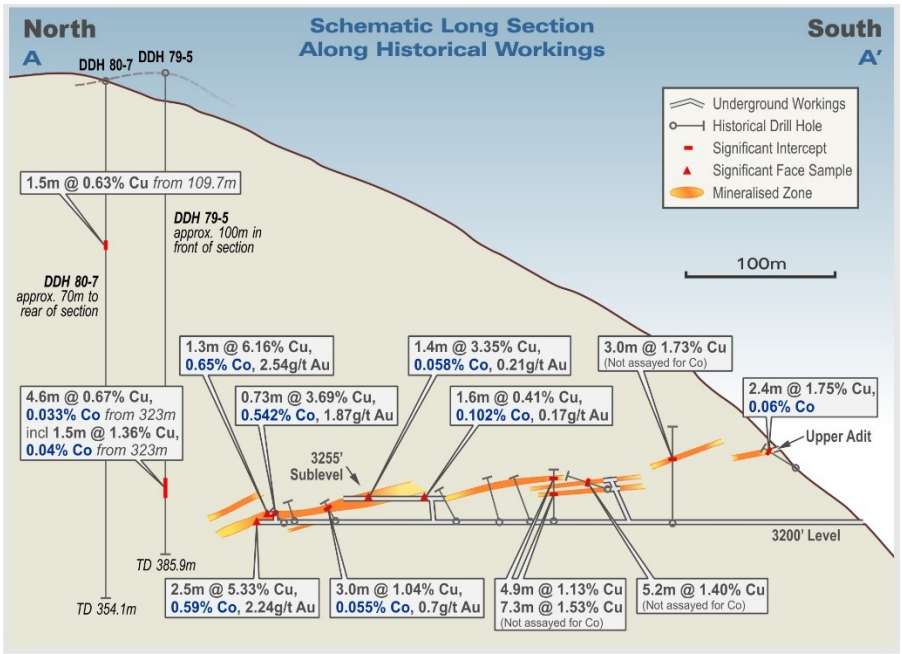


Figure 5. Long section illustrating mineralisation and historic underground workings at the Salmon Canyon Copper-Cobalt Deposit.

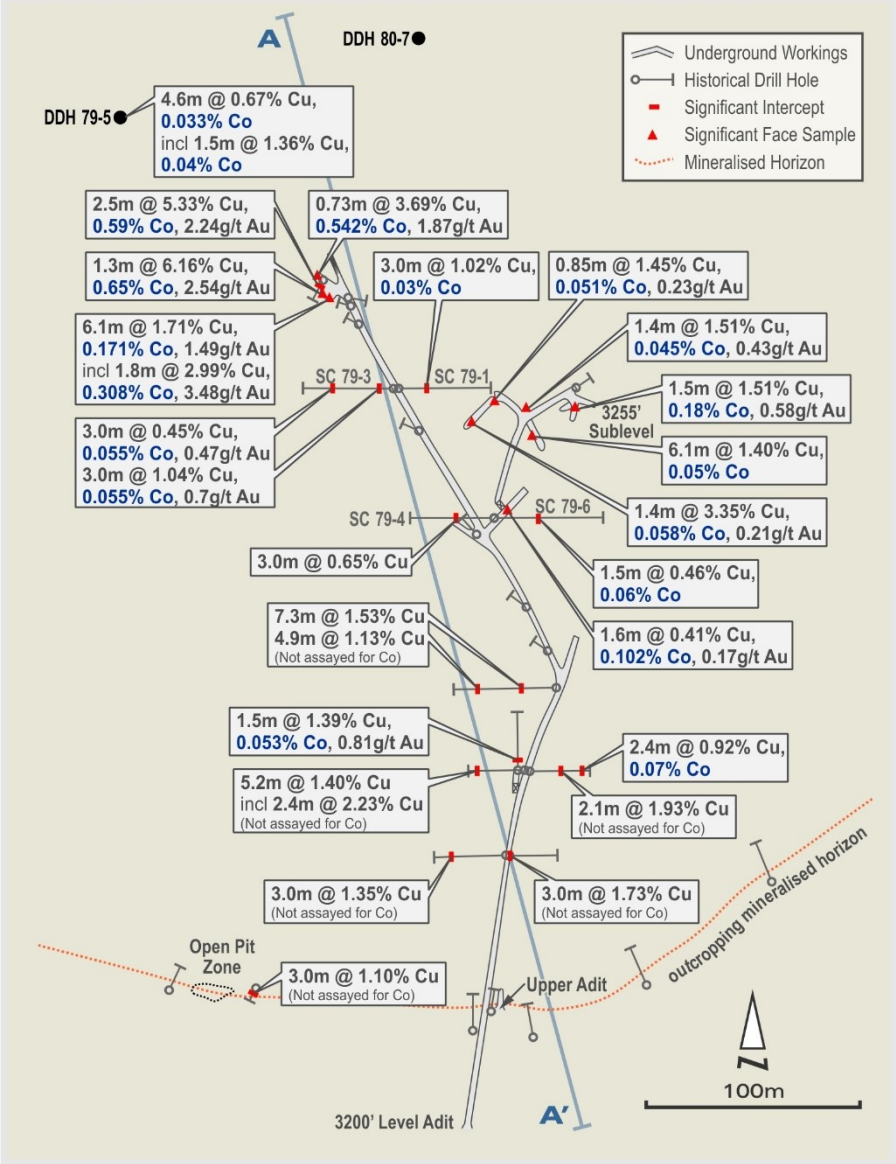


Figure 6. Plan view of the historic underground workings and location and results from previous drilling at the Salmon Canyon Copper-Cobalt Deposit. Refer to table in Appendix 1 for details on drill hole information.

The Goodsprings Copper-Cobalt Project, Nevada

Project History

Numerous copper, zinc, gold and lead mines operated in the Goodsprings District of southern Nevada in the late 1800s and early 1900s. Most of these mines are hosted by a thick sequence of limestones that have been folded and faulted and intruded by dikes and sills of igneous rocks. Several of the larger copper deposits are located near intrusive masses of granite porphyry.

Cobalt oxide is found in the wall-rock of nearly every copper deposit in the district. Indeed historic reports commented that “locally, cobalt is abundant”; and in the early 1920s about 20 tons of cobalt-rich ore was shipped from 4 separate copper mines to processing facilities. **These shipments assayed between 6% and 29.18% cobalt**. Records indicate mining ceased in the district in 1921-22, and it appears that very little work has been undertaken in the Goodsprings district since then.

Project Tenure

Following completion of the acquisition, Longford will have secured a 100% interest in 186 Federal mining claims covering approximately 3,500 acres in the Goodsprings District. These claims have been deliberately located to encompass several historic copper-cobalt deposits as well as extensions of the geological sequences that host those and other copper-cobalt deposits (see Figure 7).

The project tenure includes a 100% interest in the historic Rose Mine, where rocks assaying **up to 10% cobalt oxide (7-8% Co)** have been reported previously. Liaz also holds a 100% interest in the Fitzhugh Lee Mine where **copper ore grading 21.5% Cu** was shipped in 1915-17 (but where there are no records of historic assays for Co).

There is no evidence of any modern exploration being undertaken in the district. Accordingly Longford intends implementing systematic soil geochemistry and electrical geophysical surveys that it anticipates will rapidly delineate drill targets.

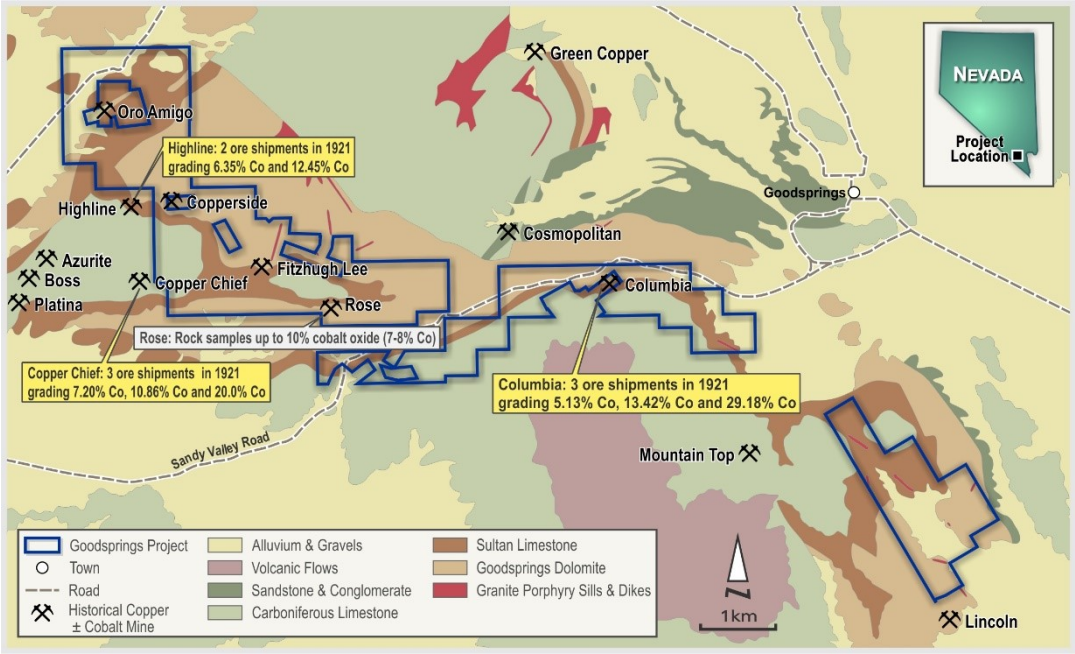


Figure 7. Geology of the Goodsprings District, including the location of historic copper-cobalt deposits and the extents of Liaz's current mineral rights.

ACQUISITION OF LIAZ PTY LTD

Longford has executed a binding agreement with unlisted private company, Liaz Pty Ltd ("Liaz") providing Longford the exclusive right to acquire 100% of Liaz by way of an off-market scrip-for-scrip takeover. Key commercial terms include:

- Longford will pay Liaz $50,000 for 30 day exclusivity
- Longford has 30 days to complete due diligence to its satisfaction
- To acquire 100% of Liaz (and its subsidiaries), Longford will be required to issue 80,000,000 Longford shares to Liaz shareholders on a pro-rata basis ("Consideration Shares")
- Longford will convene a meeting of its shareholders as soon as practicable to approve the issue of the Consideration Shares, as well as the issue of the first tranche of USD250,000 of shares to the vendors of the 10 unpatented mining claims encompassing the Salmon Canyon Deposit referred to above. It is anticipated that this meeting will be held in mid-late October 2017.
- Mike Haynes and Richard Hill have agreed to their Consideration Shares being subject to voluntary escrow for a period of twelve (12) months
- Cygnet Capital Pty Ltd (or its nominees), which introduced this opportunity to Longford, will be issued 20,000,000 unlisted options in Longford, exercisable at $0.05 and expiring on 31 July 2018

BOARD APPOINTMENTS

On completion of the acquisition of Liaz it is proposed that Liaz's directors, Mike Haynes and Richard Hill, be appointed to the board of Longford and assume the roles of Managing Director and Non-Executive Chairman respectively. In this event current Longford director Bill Guy would continue to serve the Company as an Executive Director, while Scott Mison, Longford's current Interim CEO, would assume a Non-Executive Director role. Mr Neville Bassett will step down from the Board.

Prior to completion of the transaction Longford will work with the proposed new directors to prepare mutually acceptable service agreements to take effect from completion of the Acquisition. The material proposed terms of Mike Haynes' appointment as Managing Director are: (a) remuneration of $160,000 per annum (including superannuation); and (b) Mr Hayne's appointment may be terminated by either Longford or Mr Haynes without cause on 6 months' notice.

Longford has agreed that each of the proposed new directors (or their nominees) will be issued 10,000,000 Performance Shares that will vest into fully paid ordinary shares in Longford on a 1:1 basis in the event they provide services to Longford for 12 months from the date of settlement of the transaction in accordance with their service agreements.

Qualified and Competent Person

The information in this announcement that relates to exploration results for Liaz's projects is based on information compiled by Mr Ben Vallerine, who is a consultant to the Company. Mr Vallerine is a Member of the Australian Institute of Geoscientists. Mr Vallerine has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results (JORC Code). Mr Vallerine consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Forward Looking Statements

Any forward-looking information contained in this news release is made as of the date of this news release. Except as required under applicable securities legislation, Longford does not intend, and does not assume any obligation, to update this forward-looking information.

Any forward-looking information contained in this news release is based on numerous assumptions and is subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

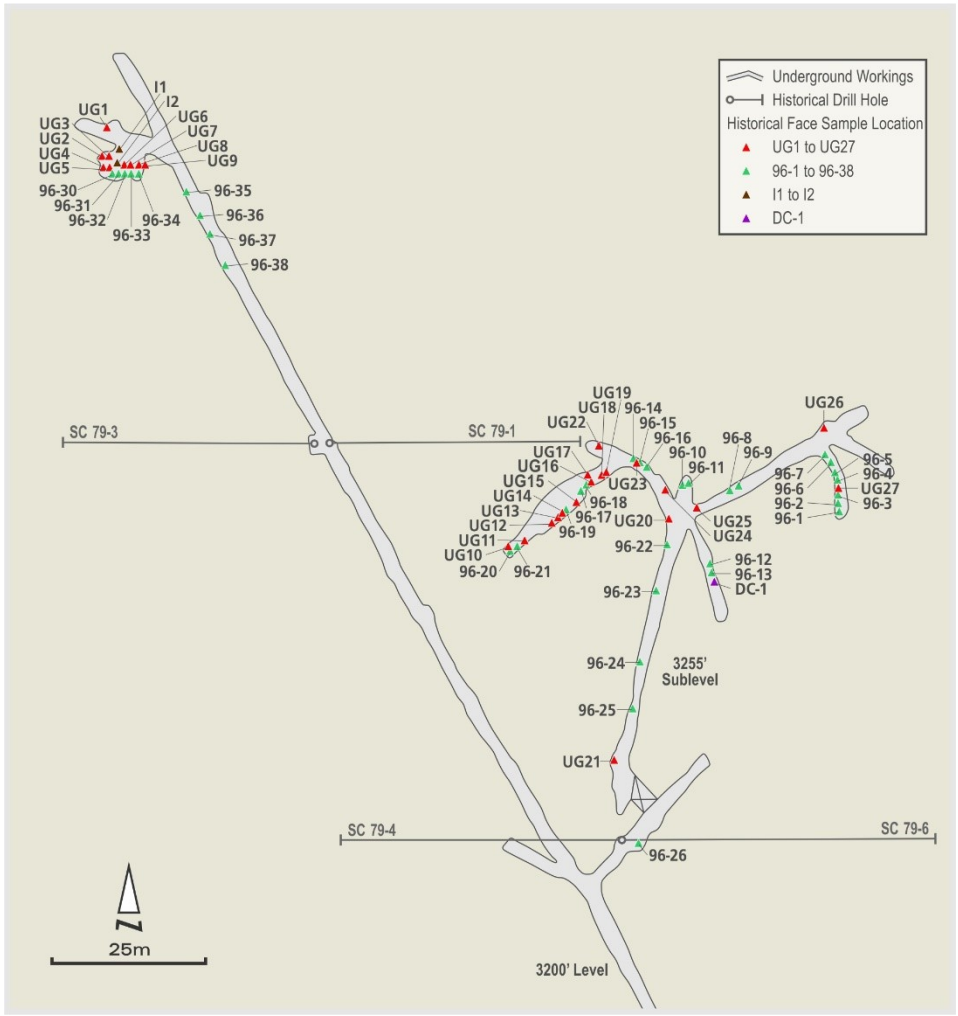
APPENDIX 1

Location of previous drill holes at the Colson Copper-Cobalt Project, Idaho, including significant intersections of mineralisation

Hole ID	Location	rL (ft)	Azimuth	Inclination	Total Depth (m)	Significant Interceptions
68-1	UG - Section C	3330	0	+18	31.2	1.5m @ 1.08% Cu from 6.1m (not assayed for cobalt)
68-2	UG - Section C	3330	292	+18	21.9	2.4m @ 2.23% Cu from 10.0m (not assayed for cobalt)
68-3	UG - Section C	3330	90	+34	28.3	4.6m @ 1.34% Cu from 0m (not assayed for cobalt)
						2.4m @ 0.92% Cu from 9.1m (not assayed for cobalt)
SC-1	UG - Section C	3350	20	+68	18.3	1.5m @ 2.00% Cu (not assayed for cobalt)
SC-2	UG - Section C	3350	55	+40	29.9	3.0m @ 1.10% Cu from 3.1m (not assayed for cobalt)
SC-4	UG - Section C	3350	0	+45	38.1	3.0m @ 2.00% Cu from 16.8m (not assayed for cobalt)
69-1	UG - Section B	3250	0	+90	66.4	3.0m @ 1.73% Cu from 39.1m (not assayed for cobalt)
69-2	UG - Section B	3250	270	+62	73.1	3.0m @ 1.35% Cu from 44.4m (not assayed for cobalt)
69-3	UG - Section B	3250	90	+65	62.5	3.0m @ 0.40% Cu from 45.2m (not assayed for cobalt)
69-4	UG - Section C	3250	unknown	+60	33.2	3.0m @ 2.47% Cu from 28.2m (not assayed for cobalt)
69-5	UG - Section C	3250	unknown	+25	55.8	1.5m @ 1.02% Cu from 35.0m (not assayed for cobalt)
						3.0m @ 1.22% Cu from 49.2m (not assayed for cobalt)
79-1	UG - Section H	3250	90	+50	61.6	3.0m @ 1.02% Cu and 0.03% Co from 6.1m
79-2	UG - Section H	3250	0	-90	52.5	No significant Intersection
79-3	UG - Section H	3250	270	+47	57.9	3.0m @ 1.04% Cu, 0.055% Co and 0.7g/t Au from 7.6m
						3.0m @ 0.45% Cu, 0.055% Co and 0.47 g/t Au from 42.7m
79-4	UG - Section F	3250	270	+52	73.1	3.0m @ 0.65% Cu from 22.6m
79-5	Surface	4240.7	0	-90	385.9	4.6m @ 0.67% Cu and 0.033% Co from 323.0m including
						1.5m @ 1.36% Cu and 0.04% Co from 323.0m
79-6	UG - Section F	3250	90	+50	72.8	1.5m @ 0.46% Cu and 0.06% Co from 15.2m

APPENDIX 2

Location of samples taken previously from underground workings at the Colson Copper-Cobalt Project, Idaho, with a table of corresponding assay results



Sample ID	Metres	Cu (%)	Co (%)	Au g/t
UG1	1.07	2.20	0.37	NA
UG2	0.91	1.48	0.14	NA
UG3	1.22	0.48	0.06	NA
UG4	0.91	0.68	0.28	NA
UG5	1.22	1.48	0.10	NA
UG6	0.61	2.88	0.30	NA
UG7	0.91	0.28	0.06	NA
UG8	1.68	1.58	0.22	NA
UG9	0.91	0.83	0.64	NA
UG10	0.61	5.78	0.10	NA
UG11	0.38	3.26	0.04	NA
UG12	0.91	1.80	0.04	NA
UG13	0.61	1.62	0.05	NA
UG14	1.37	1.23	0.06	NA
UG15	1.07	3.88	0.05	NA
UG16	0.61	1.54	0.05	NA
UG17	1.07	1.30	0.02	NA
UG18	0.46	0.90	0.08	NA
UG19	0.91	1.38	Trace	NA
UG20	0.91	2.05	0.03	NA
UG21	0.76	2.96	NA	NA
UG22	1.22	1.28	NA	NA
UG23	1.07	1.50	NA	NA
UG24	0.76	3.12	0.06	NA
UG24	1.37	2.15	0.04	NA
UG25	1.22	1.93	0.03	NA
UG26	1.37	1.18	0.04	NA
UG27	0.76	2.28	0.10	NA
DC-1	6.10	1.40	0.05	NA
I1	6.10	1.71	0.17	1.49
incl.	*1.80*	*2.99*	*0.31*	*3.48*
I2	2.50	5.33	0.59	2.24

Sample ID	Metres	Cu (%)	Co (%)	Au g/t
96-1	1.46	1.94	0.075	0.58
96-2	0.82	0.93	0.05	0.43
96-3	0.73	2.02	0.047	0.41
96-4	1.52	1.51	0.18	0.58
96-5	1.01	1.26	0.013	0.29
96-6	0.67	1.16	0.129	0.65
96-7	0.91	0.59	0.028	0.12
96-8	0.61	0.75	0.015	0.46
96-9	1.65	0.43	0.017	0.16
96-10	0.85	0.51	0.026	0.21
96-11	1.40	1.51	0.045	0.43
96-12	0.40	0.26	0.01	0.22
96-13	0.98	0.58	0.007	0.29
96-14	0.40	0.37	0.007	0.05
96-15	0.82	1.51	0.035	0.28
96-16	0.85	1.45	0.051	0.23
96-17	0.67	1.19	0.045	0.33
96-18	1.46	1.13	0.016	0.20
96-19	1.13	0.33	0.014	0.07
96-20	1.40	3.35	0.058	0.21
96-21	0.52	0.18	0.015	0.06
96-22	1.40	0.09	0.007	0.01
96-23	1.37	0.35	0.031	0.16
96-24	1.10	0.06	0.002	0.02
96-25	1.04	0.4	0.003	0.04
96-26	1.58	0.41	0.102	0.17
96-27	1.65	1.39	0.053	0.81
96-28	1.52	1.27	0.062	0.38
96-29	1.37	0.87	0.027	0.10
96-30	1.28	6.16	0.65	2.54
96-31	0.73	3.69	0.542	1.87
96-32	0.46	5.61	0.518	2.00
96-33	1.22	0.35	0.037	0.27
96-34	1.25	0.08	0.006	0.02
96-35	1.31	0.18	0.004	0.04
96-36	1.22	0.07	0.007	0.02
96-37	1.92	0.14	0.015	0.03
96-38	1.49	0.14	0.006	0.01

NA = No Assay

APPENDIX 1 –

JORC CODE 2012 EDITION, TABLE 1 REPORT

JORC Code, 2012 Edition – Table 1
Section 1: Sampling Techniques and Data
(Criteria in this section applies to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done, this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information	• All sampling was undertaken by previous operators. While results of previous sampling programs have been documented in numerous formal (historic) reports, the details of sampling and assay procedures is not recorded in these reports, hence is currently unknown.

Criteria	JORC Code Explanation	Commentary
Drilling Techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	• Available records indicate that at least 7 BX-sized (15.9mm diameter) diamond core holes and 15 EX-sized (22.2mm diameter) diamond core holes have been drilled at the Salmon Canyon Copper-Cobalt Deposit.
Drill Sample Recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material	• Geological logs are available for 8 of the diamond core holes drilled previously at the Salmon Canyon Copper-Cobalt Deposit. Core recovery has been recorded on the hardcopy logs for each run. For these holes core recovery comprised 96.5% (1041.7m from a total of 1079.6m drilled).
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged	• The diamond drill core from the Salmon Canyon Copper-Cobalt Deposit was logged by geologists. Structural measurements were recorded throughout the drill holes wherever quantifiable structures were evident.

Criteria	JORC Code Explanation	Commentary
Sub-Sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Available historic reports do not provide any details of sub-sampling techniques and sample preparation for samples taken from the diamond core drilling programs at the Salmon Canyon Copper-Cobalt Deposit. • To obtain statistically reliable assay information it would preferable to drill larger diameter holes than those drilled previously at the Salmon Canyon Copper-Cobalt Deposit.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established	• Available historic reports do not provide any details about the location of laboratories, nor the assay techniques, utilised for samples taken from the diamond core drilling programs at the Salmon Canyon Copper-Cobalt Deposit.

Criteria	JORC Code Explanation	Commentary
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data	• No assay verification has been undertaken to date. However multiple reports over a lengthy period report similar results from the Salmon Canyon Copper-Cobalt Deposit.
Location of data points	• Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Locations of drill holes at the Salmon Canyon Copper-Cobalt Deposit appear to have been surveyed with conventional underground surveying equipment. These locations were plotted on multiple maps illustrating the underground workings at the Deposit. The location of these holes is considered reliable for the purposes of the current use of drilling data.
Data Spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Drill holes at the Salmon Canyon Copper-Cobalt Deposit have been drilled on a reasonably systematic array from underground workings. As only exploration results are being reported herein, (and no resource/reserve information is contemplated) data spacing is not particularly significant. Maps and diagrams included in this announcement show the location and spacing of drill holes. • No sample compositing has been applied at this stage.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Some of the drill holes at the Salmon Canyon Copper-Cobalt Deposit have been oriented oblique to the mineralisation because of the limited separation between suitable drill locations within the underground workings and the relatively flat-lying mineralisation.

Criteria	JORC Code Explanation	Commentary
Sample Security	• The measures taken to ensure sample security	• It is not known what sample security measures were adopted historically.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data	• The Competent Person has reviewed previous drilling at the Salmon Canyon Copper-Cobalt Deposit. Practices employed appear to have been consistent with those adopted at other projects in North America around the same time.

Section 2: Reporting of Exploration Results
(Criteria listed in section 1 also apply to this section)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area	• All of Liaz's projects comprise unpatented Federal mining claims in the USA. The Competent Person has accessed USA Federal government websites to confirm that all of the mining claims are held by the party indicated in the agreement between Longford and Liaz, and that all relevant mining claims are "Active" as at the date of this announcement. • Longford and/or Liaz will be required to obtain local, state and/or federal permits to operate in their project areas. There is a long history of exploration and mining in the jurisdictions within which their projects are located, so it is considered likely requisite permits will be obtained as and when they are required.

Criteria	JORC Code Explanation	Commentary
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Mineralisation was first discovered at the Colson Project in the early 1960s. A review of historic information indicates virtually all previous exploration took place between discovery and 1979. Salmon Canyon Copper Company, Inspiration Development Company and Double Creek Mining Corporation have been the most active companies at this project. • Only limited information is available on the exploration and development of the Goodsprings Project. Previous work in the district was documented in a comprehensive report, covering an abundance of historic mines and workings, by the US Department for the Interior in 1931. Searches to locate more recent information have been entirely unsuccessful, indicating very little, if any, exploration has been undertaken at the Goodsprings Project since the early 1920s. Descriptions of previous work and production from the Fitzhugh Lee and Rose Mines includes: FITZHUGH LEE MINE The workings on the Fitzhugh Lee claim (No. 35, pl. 30) are on the saddle of a low ridge in the N. ½ sec. 36, T. 24 S., R. 57 E. At this point beds of the Dawn limestone, now dolomitized, trend generally northwest and dip slightly southwest; the extensive synclinal axis of this region lies several hundred feet south. The workings include a tunnel that extends from the west side of the ridge along a shear zone N. 60° E. for 50 feet. On the east side of the ridge there are several trenches and a short tunnel. The shear zone shows lenses of ferruginous chert with sporadic malachite and chrysocolla. The production is shown in the table below: *Production of Fitzhugh Lee mine, 1915–1917* Year | Crude ore (tons) | Silver (ounces) | Copper (pounds) 1915 | 21 | 70 | 7, 290 1916 | 2 | 18 | 860 1917 | 6 | 37 | 1, 612 ROSE MINE The Goodsprings Dividend Mining Co. owns five claims west of Kirby Gulch, near the center of sec. 31, T. 24 S., R. 58 E. (No. 37, pl. 30). Three of these were located early in the history of the camp—the Rose, by A. G. Campbell and A. E. Thomas in 1887; the Lucky, by Harsha White in 1889; and the Summit, by T. C. Williams and D. G. Lewis in 1895. The principal workings are on the Rose claim and include a tunnel and two branches that have a total length of about 110 feet on the north side of a prominent ridge. From the face of the eastern drift there is a shaft about 85 feet deep with an average slope of 60°. These workings explore a nearly vertical shear zone

Criteria	JORC Code Explanation	Commentary
Geology	• Deposit type, geological setting and style of mineralisation	• The mineralisation at the Colson Project comprises strata-bound sediment-hosted copper-cobalt-gold-silver mineralisation. It appears to be very similar to that at the Blackbird and Ram Cobalt-Copper Deposits located 30km to the SE, also within the Idaho Cobalt Belt. • Mineralisation within the Goodsprings Project appears to be closely associated with limestones, while also appearing to have strong structural controls. A spatial relationship between intrusive granite-porphyrys and mineralisation is apparent. But the importance of this association is not yet known.

Criteria	JORC Code Explanation	Commentary

Drillhole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:
	  • easting and northing of the drillhole collar
	  • elevation or RL (Reduced Level elevation above sea level in metres) of the drillhole collar
	  • dip and azimuth of the hole
	  • downhole length and interception depth
	  • hole length.
	• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case
		• Plans showing the location of all drill holes are included in the body of this announcement.
		• Significant intersections of mineralisation in drilling are tabulated in an Appendix to this announcement.

Criteria	JORC Code Explanation	Commentary
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated	• Only historic exploration results have been reported. Given the limited amount of historic data available, it is unclear how results were previously compiled.

Criteria	JORC Code Explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. • If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• Where possible drilling at the Salmon Canyon Copper-Cobalt Deposit was conducted perpendicular to the interpreted dip and strike of the mineralisation. However due to the relatively small separation between the underground workings (from where drilling was undertaken) and the mineralisation, this was not always possible.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views	• The significant intercepts for all assay data currently available from the projects are included in this announcement. • The location of samples taken previously from underground workings at the Salmon Canyon Deposit is illustrated in an Appendix to this announcement, and corresponding assay results are tabulated in the same Appendix.

Criteria	JORC Code Explanation	Commentary
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results	• Results of all significant historical work wave been summarised and reported in this announcement, including results of all available drilling and underground sampling.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to) geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Not applicable at this time.

Criteria	JORC Code Explanation	Commentary
Further Work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Liaz and Longford intend undertaking surface geochemistry and geophysical surveys across much of both project areas. Underground sampling at both projects is also expected to be undertaken. Once results from this work is assessed and integrated with historic results, drilling programs will be planned as appropriate.