



ASX Release

2 November 2017

ASX: LFR

COMPLETION OF ACQUISITION OF LIAZ PTY LTD AND BOARD APPOINTMENTS

HIGHLIGHTS

- **Completion of Acquisition of Liaz Pty Ltd**
 - **Mike Haynes and Richard Hill appointed to the board as Managing Director and Non-Executive Chairman of Longford respectively**
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Longford Resources Limited (ASX: LFR; **Longford** or **the Company**) is pleased to advise that following shareholder approval on 27 October 2017, the Company has now completed the acquisition of Liaz Pty Ltd.

COMPLETION OF ACQUISITION OF LIAZ PTY LTD

Longford has issued the following securities:

- 80,000,000 Longford shares to Liaz shareholders on a pro-rata basis (**Consideration Shares**);
- 2,880,458 shares (USD250,000 worth of shares) to the vendors of the 10 unpatented mining claims encompassing the Salmon Canyon Deposit; and
- 20,000,000 unlisted options in Longford, exercisable at \$0.05 and expiring on 31 July 2018 to Cygnet Capital Pty Ltd (or its nominees), which introduced this opportunity to Longford.

38,118,987 of the Consideration Shares referred to above will be subject to 12 months' voluntary escrow.

BOARD APPOINTMENTS

Mr Mike Haynes and Mr Richard Hill, have been appointed to the board of Longford and assumed the roles of Managing Director and Non-Executive Chairman respectively.

Current Longford director Bill Guy will continue to serve the Company as an Executive Director, while Scott Mison has stepped down as Longford's Interim CEO and assumed a Non-Executive Director role.

Mr Neville Bassett has stepped down from the Board.

The Board would like to thank Mr Neville Bassett for his services throughout his tenure with the Company.

Terms of Managing Director appointment

The material terms of Mike Haynes' appointment as Managing Director are:

- Remuneration of \$160,000 per annum (including superannuation); and
- Mr Haynes' appointment may be terminated by either Longford or Mr Haynes without cause on 6 months' notice.

Longford has also issued each of the new directors (or their nominees) 10,000,000 Performance Rights 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.

For further information, please contact:

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