ASX Release – 7 February 2018 **ASX: LFR**

1.5KM LONG STRONG COBALT-COPPER ANOMALY EXTENDS TARGETS AT THE COLSON COBALT-COPPER PROJECT, IDAHO

HIGHLIGHTS

- **Strong coincident cobalt-copper anomalism delineated at surface over >1.5km of strike immediately south of the underexplored Salmon Canyon Copper-Cobalt Deposit**
- **This anomalism may arise from the up-dip extension of the Salmon Canyon Deposit**
- **Anomalism remains open in both directions along strike**
- **Results dramatically increase the scale potential of mineralisation to be targeted in future drilling**
- **A claim staking crew is currently on site securing additional mineral rights in all directions around the Company's current project boundaries**
- **Systematic underground sampling at the Salmon Canyon Copper-Cobalt Deposit is also underway in advance of surface drilling, which is planned to commence in the next few months**

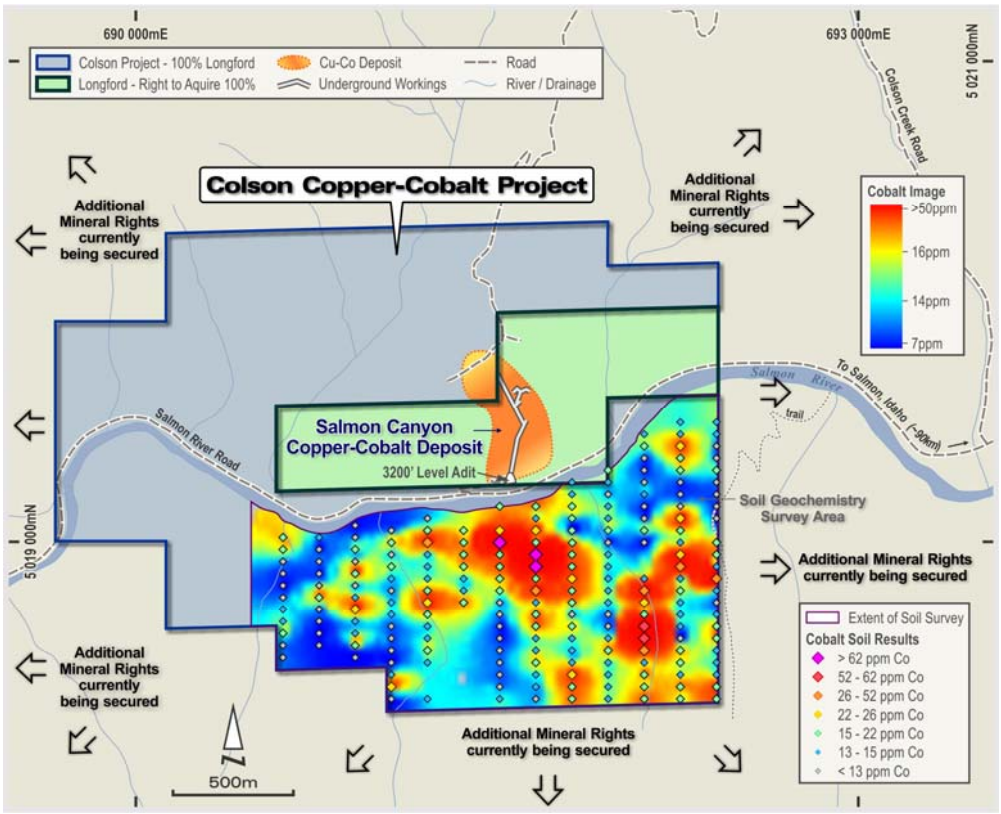

Figure 1. Cobalt anomalism in soil samples collected at the Colson Cobalt-Copper Project in Idaho, USA during November and December 2017

Longford Resources Limited (ASX:LFR; "Longford" and "the Company") is pleased to advise it has received final assay results from the soil geochemistry program it conducted at the Colson Cobalt-Copper Project in Idaho during November and December 2017.

209 samples were collected on a 150m x 50m grid, to cover a 1.8km x 1.2km area in the southern portion of the Colson Project; immediately south of the Salmon Canyon Deposit (see Figures 1-3).

The Company considers there is considerable potential to discover the southern extension of the Salmon Canyon Deposit in this area where there is no record of any previous systematic exploration.

Assay Results from Soil Geochemistry Survey

Longford is very pleased to report that strong, coherent, coincident cobalt, copper and arsenic (and other indicator elements) anomalies have been delineated over 1.5km of strike in the area sampled to date (see Figures 1-3).

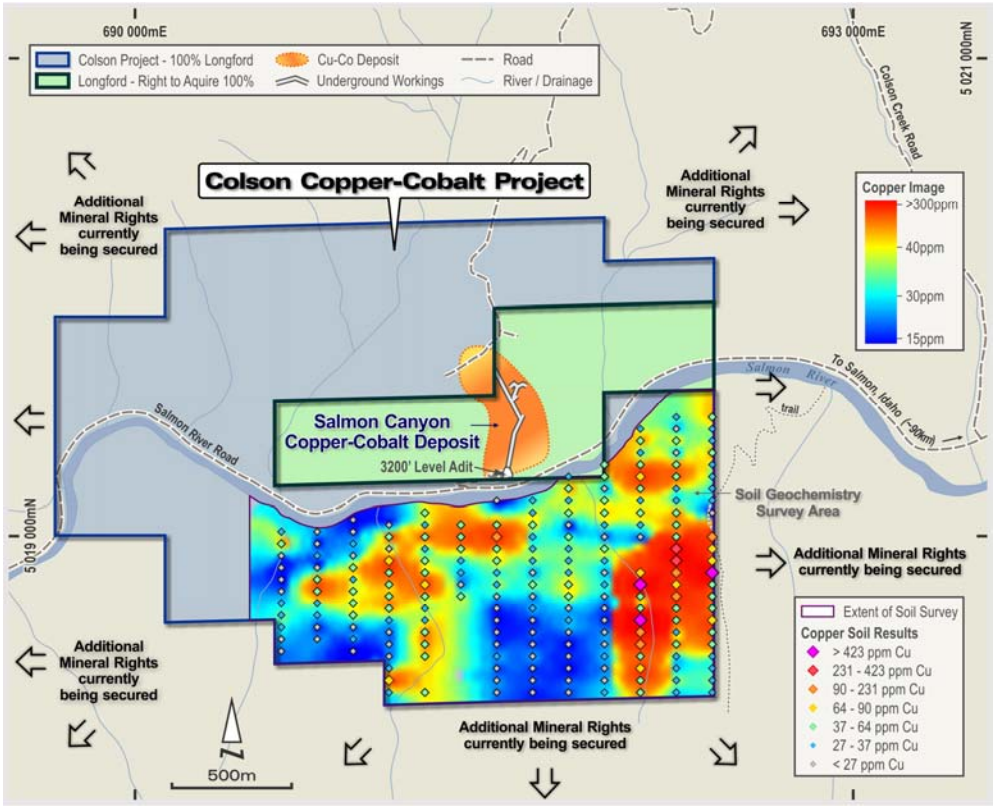

Figure 2. Copper anomalism in soil samples collected at the Colson Cobalt-Copper Project in Idaho, USA during November and December 2017

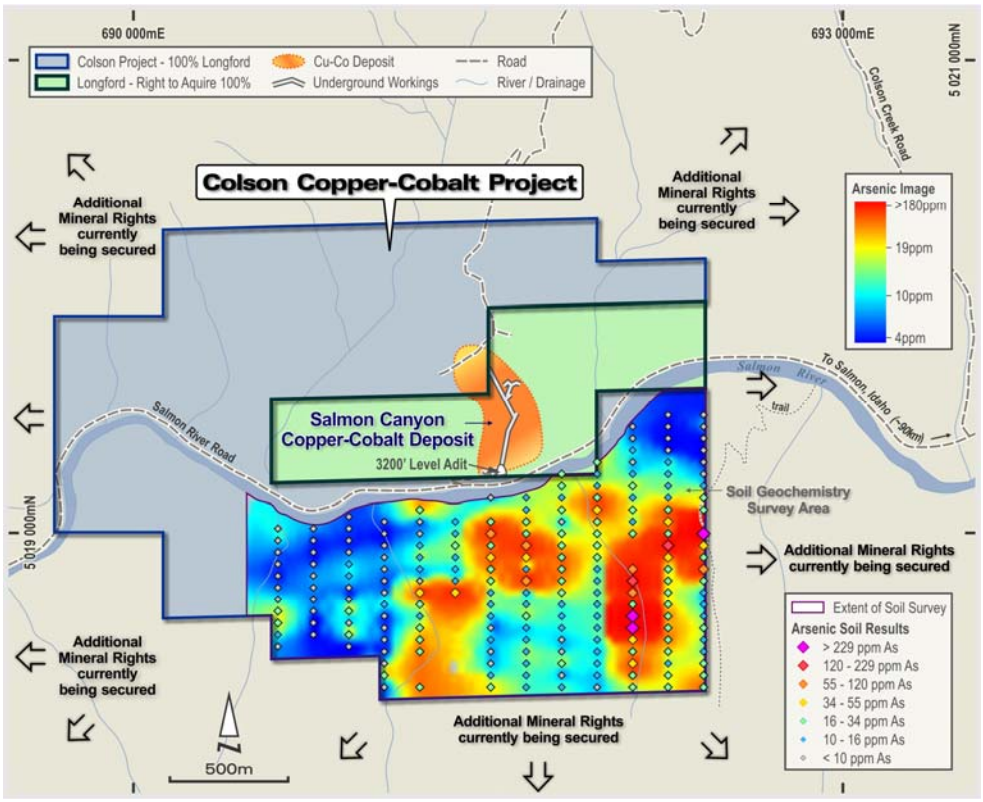

Figure 3. Arsenic anomalism in soil samples collected at the Colson Cobalt-Copper Project in Idaho, USA during November and December 2017

This same suite of anomalous elements (Co-Cu-As) is present in mineralisation at the Salmon Canyon Copper-Cobalt Deposit itself, which is located immediately north of the recently sampled area (and in the Ram and Blackbird Cobalt Deposits; also within the Idaho Cobalt Belt). Accordingly the Company considers there is considerable potential to discover additional mineralisation where these new anomalies have been delineated.

Claim Staking Crew Mobilised to Secure Additional Mineral Rights

Surface geochemistry anomalism is evident over the entire 1.8km of strike sampled to date. Indeed the strongest copper and arsenic anomalies were returned from the eastern-most traverse, with anomalism remaining open in both directions along strike, particularly to the east (see Figures 2 and 3).

A claim staking crew has been mobilised to the project area and is currently on site, securing additional mineral rights in all directions around the Company's current project boundaries.

Forward Plans for the Colson Cobalt-Copper Project

Extending the Soil Geochemistry Survey

Soil sampling has never been undertaken over and around the Salmon Canyon Deposit itself. Given the effectiveness of the recent soil sampling program to the south of the Deposit, Longford now intends conducting systematic soil sampling on the north side of the river, over and around the Salmon Canyon Deposit, to determine whether strike extensions of the Deposit can be rapidly delineated.

Once staking new claims is complete, additional systematic soil sampling will also be undertaken over the new claims.

Mapping and Rock-chip Sampling

Soil geochemistry anomalies will then be followed up with systematic mapping and rock-chip sampling to help delineate drill targets. This is expected to be undertaken in March-April 2018, during the northern-hemisphere spring season.

Underground Mapping and Resampling Program

During the December 2017 quarter, Longford commenced a program of mapping and resampling the underground workings at the Salmon Canyon Deposit to help determine the location and possible projections of thicker and/or higher grade portions of the mineralisation. Results returned previously from sampling the underground workings 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**

The lower levels of the underground workings have been resampled and mapped. Over the coming weeks the upper levels will also be systematically resampled and mapped. This program will help refine drill targets for the Company's inaugural drilling program.

Permits for Drilling Program

The Company continues to advance its application to undertake a surface drilling program to evaluate the extensions of the Salmon Canyon Copper Deposit. It is anticipated that permits will be received early in the second quarter of 2018, with drilling to commence shortly thereafter.

For further information please contact:

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Qualified and Competent Person

The information in this announcement that relates to exploration results for the Colson Cobalt-Copper 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.

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	• Soil samples were collected by experienced personnel at 50m intervals on lines spaced 150m apart. Approximately 0.5kg of soil was collected at each sample location, hand-sorting the sample onsite to ensure large fragments weren't sent to the laboratory. The entire sample was sent to the laboratory for further screening and assay.

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.).	• Not applicable.
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	• Not applicable.
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	• Not applicable.

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.	• Whole samples were sent to the laboratory for analysis.
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	• Samples were dried and screened to -80# (180 microns). They were then assayed for multi-elements using ALS Global's ME-MS61 methodology. This is considered appropriate for this stage of exploration and targeted style of mineralisation. No blanks, standards or duplicate samples were submitted during this program.

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	• More credence is placed on anomalous samples that comprise clusters of anomalous samples, with further preference afforded to such clusters that demonstrate anomalism across multiple key indicator elements.
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.	• Sample locations were determined with hand-held GPS utilising the UTM NAD 83 datum and projection.
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.	• Samples were collected at 50m intervals on lines spaced 150m apart. This spacing is considered suitable for first-pass sampling. More credence is placed on anomalous samples that comprise clusters of anomalous samples, with further preference afforded to such clusters that demonstrate anomalism across multiple key indicator elements (as opposed to single point anomalies).
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.	• The samples were collected on lines oriented perpendicular to the strike of the adjacent Salmon Canyon Copper-Cobalt Deposit, hence the orientation is considered appropriate to detect significant anomalies.

Criteria	JORC Code Explanation	Commentary
Sample Security	• The measures taken to ensure sample security	• Samples were placed in individual bags as they were collected and the bags were immediately tied closed to ensure there was no contamination of samples.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data	• Not undertaken. Follow-up sampling and mapping within anomalous areas will now be undertaken.

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	• The sampling program was undertaken on US Federal Mining Claims that Longford holds a 100% interest in.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• To Longford's knowledge no modern exploration has been undertaken previously within the area covered by this soil sampling program.
Geology	• Deposit type, geological setting and style of mineralisation	• Longford is exploring for sediment-hosted cobalt-copper deposits, similar to the Blackbird and Ram Cobalt Deposits that have been delineated previously in the Idaho Cobalt Belt.

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
		• Not applicable.

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	• Not applicable.

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').	• Not applicable.
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	• Maps showing the distribution of cobalt, copper and arsenic mineralisation are included in the body of this announcement.
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	• Assay results from all samples are presented in this announcement.
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.	• No other exploration data is available from this area 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.	• Longford intends undertaking infill sampling and reconnaissance mapping and sampling over areas of interest. Once results from this work are assessed drilling programs will be planned as appropriate.