

ASX ANNOUNCEMENT

21 April 2015

**Cirrus Networks Pty Ltd – Update on Acquisition – “Fair and Reasonable” Determination
Report received from Independent Expert**

Liberty Resources Ltd (ASX:LBY) (“Liberty” or the “Company”) is pleased to advise that it has now received the Independent Expert’s Report from BDO Corporate Finance (WA) Pty Ltd in relation to the proposed acquisition of Cirrus Networks Pty Ltd (“Cirrus”) which has determined that the terms of that acquisition are “fair and reasonable” to the Shareholders of the Company.

The Company has received advice from ASX that it has no objection to the draft Notice of Meeting, and expects to dispatch the Notice imminently.

The Notice will be released to the market at that time.

The meeting will also deal with a 1:2 share consolidation, approval for a capital raising, change of name of the Company and the disposal of the Company’s remaining mining assets.



Catherine Anderson
Company Secretary