

Liberty Resources Auctions Tenements Online

EXECUTIVE SUMMARY: 14th August 2011

Liberty Resources today opened the auction process for the sale of 18 exploration permits for coal. These tenements are located in the Surat Basin, Queensland. Liberty considers them surplus to requirements and accordingly is looking to sell them via an online auction.

The online auction has been set-up at the website www.libertycoalauction.com and has been marketed in major Chinese, Singaporean, Hong Kong and Indian newspapers.

The online auction process is an innovative way of promoting and selling these tenements. The auction allows for increased and open competitive bidding tension and Liberty hopes this will result in a maximum price on sale.

The online auction opens on the 14th of August and runs through until the 7th of September, 2011. Interested parties must register online for access to the auction site. Granted access parties can then view and download the supporting information for each tenement.

The online data room contains the information and raw data available on each tenement for the purposes of due diligence evaluation prior to submitting a bid.

“This is a very exciting way of selling our exploration holdings to the international market”, said Mr. Andrew Haythorpe, Managing Director & Chairman of Liberty Resources, “we are very sure this is the best way promote and make available these assets in an open auction process, it’s going to be like ebay for mining”.

Liberty confirms that the sales agreement resulting from each successful bid is subject to conditions precedent relating to the need for any FIRB approval, as well as any approval required under the Listing Rules of ASX.

Summary

Online Auction Start: 14th August 2011

Online Auction End: 7th September 2011

Auction Website: www.libertycoalauction.com

Company Website: www.libertyresources.com.au

More Information

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