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ASX LBY

Cirrus Networks makes key appointments - former iiNET Director Andrew Milner - and former L7 Solutions co-founder Matthew Sullivan. Liberty Resources Joint Release

- **Former iiNET Director Andrew Milner and former L7 Solutions Co-Founder Matthew Sullivan have been appointed to the Board of Cirrus Networks.**
- **Cirrus Networks was recently awarded the second fastest growing Technology Company in Australia - Deloitte's Technology Fast 50 Awards**
- **Cirrus revenue increased 93% Sept Quarter 2014, on Sept Quarter 2013.**
- **Liberty Due Diligence on Cirrus Networks reverse takeover is making good progress.**

Liberty Resources Limited ("Liberty" or the "Company") (ASX:LBY) has been advised by its takeover target, Perth-based IT systems integrator, Cirrus Networks ("Cirrus") of the appointment of industry leaders - Mr. Andrew Milner and Matthew Sullivan - to the positions of Non-executive Chairman and Director of Cirrus.

The advice follows Liberty recently entering into an Option Agreement to acquire 100% of the issued capital of Cirrus, subject to all necessary approvals and due diligence, the latter of which is now well advanced.

Mr Milner and Mr Sullivan are expected to help fast track Cirrus' growth plans and come as Cirrus advances its reverse listing with Liberty Resources.

Mr Andrew Milner – Non Executive Chairman

Mr Milner brings a great deal of experience to Cirrus Networks having managed a number of successful high-growth technology businesses. He founded Wantree Internet, which was later purchased by iiNet (ASX:IIN - \$8.24/share), before co-founding L7 Solutions, one of West Australia's largest and fastest growing IT systems integrators. iiNet has grown to a \$1.4billion market capitalization with over 2,000 staff and \$1 billion in annual revenue, and is now the second largest ADSL broadband supplier in the Australian market after Telstra. In 2011, with a turnover of \$55m, Amcom Telecommunications (ASX:AMM \$2.42/share) acquired L7 Solutions. Mr Milner recently co-founded Perth-based marketing and sales solutions firm Roobix.

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“Mr Milner is well respected in the industry and will add a great deal of strategic knowledge in business development and mergers and acquisitions to the business,” said Cirrus Networks founder and CEO Frank Richmond. “His presence will add further credibility and influence to our capital raising initiatives.”

Mr Matthew Sullivan – Director

Matthew Sullivan has held various executive roles within strong performing IT organisations in Australia and was CEO and co-founder (with Mr Milner) of L7 Solutions in 2004 until the 2011 acquisition. During this time the company was awarded numerous industry accolades including:

- 5th fastest growing WA company in 2007 (WA Business News),
- 18th fastest growing Australian company in 2008 (BRW Fast 100),
- 2005 Cisco A/NZ Partner of the Year and,
- 2010 EMC WA partner of the Year.

Matt was a 2005 and 2008 winner of the WA Business News "40 under 40" and Western Region finalist in the 2010 Ernst & Young Entrepreneur of the Year.

Cirrus have new contract wins of over \$1.0m this month for customers including mining equipment rental and maintenance solutions provider Emeco (ASX:EHL) who selected Cirrus to provide a data network refresh of their national and international offices. Mr Sullivan views these results as an indication of an even brighter future for Cirrus Networks.

"I am looking forward to working with the Cirrus Board of Directors and helping to continue the current momentum in the enterprise and government markets," Mr Sullivan said.

About Cirrus Networks

Cirrus Networks is a Perth-based Australian IT solutions integrator that provides an independent, flexible approach to designing, building and managing IT infrastructure. Focusing on solutions, security and services, Cirrus Networks delivers a range of IT services that help businesses achieve their strategic objectives in the most cost effective way possible. Cirrus Networks recorded almost \$6 million in revenue in the 2014 financial year and boasts blue chip clients including Argyle Diamonds Limited, Western Australia Police and Roy Hill Iron Ore. Cirrus placed 2nd in the Deloitte Fast 50 Tech companies in the rising star category in 2014.

For more information visit www.cirrusnetworks.com.au



LIBERTY RESOURCES

Suite 1, Level 1, 35 Havelock Street
West Perth, WA, 6005
PO BOX 114
West Perth, WA 6872
T: +61 424 641 682
E: admin@libertyresources.com.au

The Company looks forward to updating the market with further releases about these matters.

For enquiries please contact:

Andrew Haythorpe

Managing Director

T: + 61 8 9287 4488

Further information on Liberty Resources Limited can be obtained from its web site at

www.libertyresources.com.au

Mr Frank Richmond

Cirrus Networks Pty Ltd

T: +61 8 6180 4222

F: +61 8 9381 2310

E: info@cirrusnetworks.com.au

www.cirrusnetworks.com.au

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