



\$1m Sale of Uranium Tenements to Toro Energy

Price
\$0.16

SHARE INFORMATION

ASX Share Price (LBY):	\$0.16
Issued Shares:	139m
Market Cap:	22.3m
Current Cash:	\$4.1m
Debt:	\$0m

Liberty Resources Ltd ('Liberty' ASX: LBY) is pleased to announce the sale of two Uranium exploration permits in Western Australia to Toro Energy Limited ('Toro' ASX: TOE) for the consideration of \$1million to be satisfied by the issue of 5 million ordinary shares in Toro free from escrow at \$0.20/share.

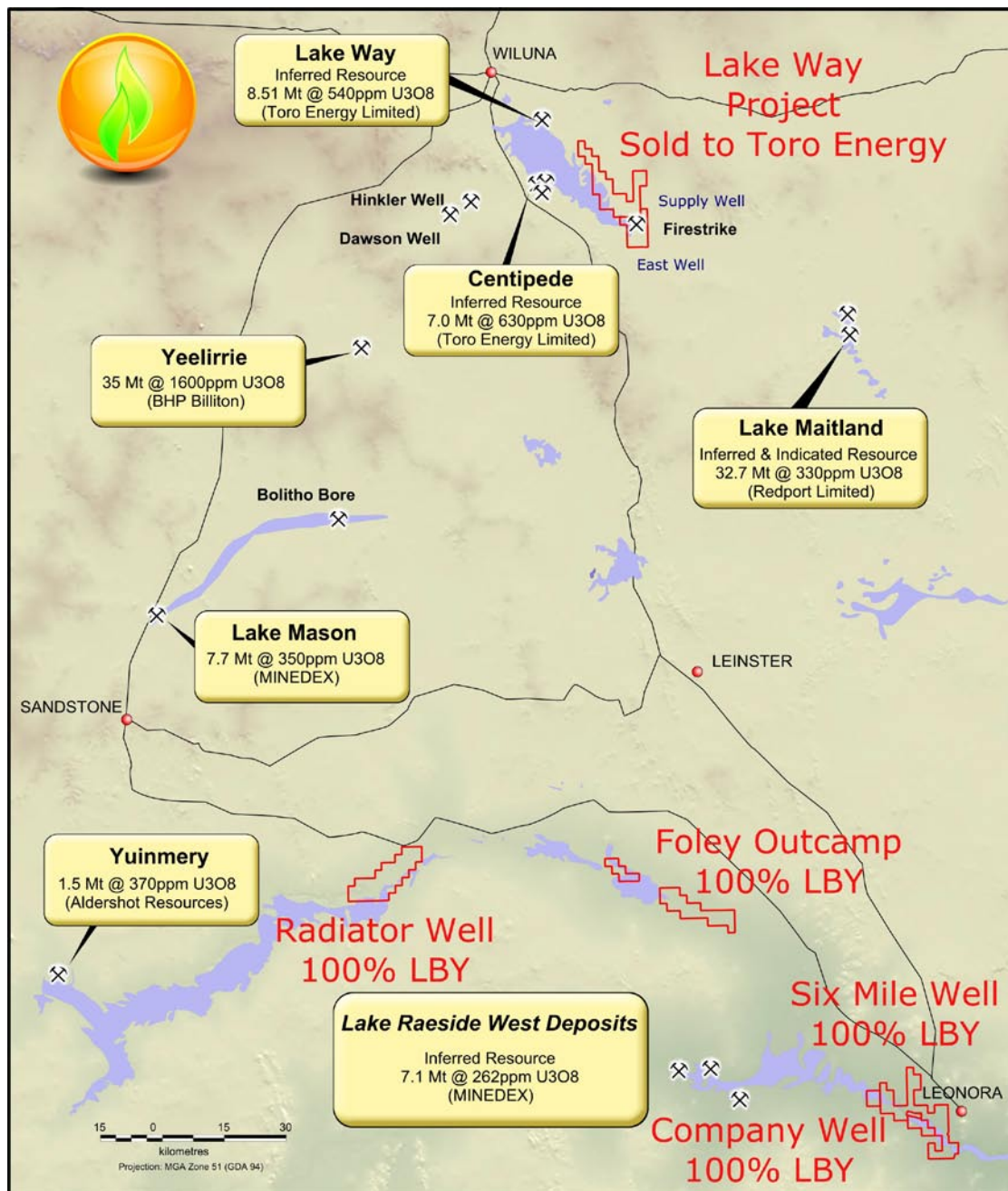


Figure 1: Liberty Uranium Projects

Liberty, through its wholly owned subsidiary Rhodes Resources Pty Ltd, has executed a Mining Property Sale Agreement for the Lake Way Project (E53/1181 and E53/1221). Pursuant to the term of the agreement, Liberty will transfer all its interests in the tenements to Toro. Settlement of the transaction is due to occur on 18th November 2009.

Following the transaction Liberty will retain three Uranium projects in Western Asutralia, Foley Outcamp, Radiator Well and Company Well and Six Mile Well.

The Foley Outcamp Project (E6/563) lies astride an extensive section of the northern arm of the Lake Raeside system. Recently acquired airborne radiometrics data shows an extensive series of uranium anomalies developed along the North Lake Raeside drainage system. Drilling is being considered as a result of the identification of two radiometric anomalies.

The Radiator Well Project is located in the Lake Noondie drainage system. Airborne radiometrics shows several uranium anomalies in the northeastern part of the licence that warrants evaluation.

The Company Well and Six Mile Well projects cover an area that lie astride part of the main southern arm of Lake Raeside, 15km west of Leonara townsite.

The sale transaction aligns with Liberty's strategy to focus on the commercialisation of Underground Coal Gasification (UCG) to produce low-cost energy products with minimal impact to the environment.

For and on behalf of the Board

Andrew Haythorpe
Managing Director

Competent Person Statement

The information in the report to which this statement is attached relates to Exploration Results, Mineral Resources or Ore Reserves compiled by Mr D. J. Holden, who is a Member of The Australian Institute of Mining and Metallurgy, with over 20 years experience in the mining and resource exploration industry. Mr Holden has had previous relevant experience and qualifies as a Competent Person as defined in the "Australian Code for Reporting of Mineral Resources and Ore reserves". Mr Holden consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.