

14 March 2017

ASX ANNOUNCEMENT

By Electronic Lodgement

PRESENTATION TO QEC EXPLORERS INVESTOR FORUM

The Board of Moreton Resources Limited (ASX:MRV) ("Moreton", "the Company") is pleased to present the following information package, being presented by Mr Jason Elks, Company Chairman this evening at the Queensland Exploration Councils Investor Forum.

Further Information

Jason Elks
Executive Chairman
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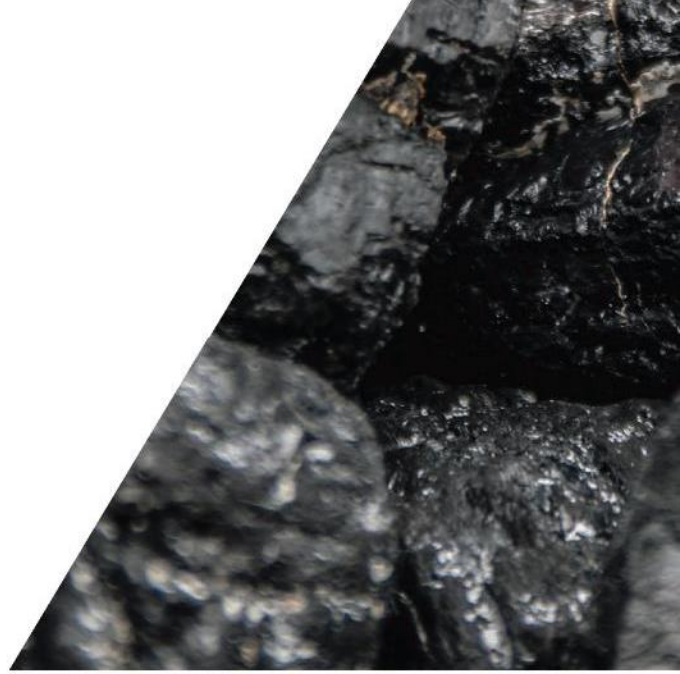
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A HISTORY OF QUIET ACHIEVEMENT 2017



Important Information

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This document contains certain “forward-looking statements”. The words “forecast”, “estimate”, “like”, “anticipate”, “project”, “opinion”, “should”, “could”, “may”, “target” and other similar expressions are intended to identify forward looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. You are cautioned not to place undue reliance on forward looking statements. Although due care and attention has been used in the preparation of forward looking statements, such statements, opinions and estimates are based on assumptions and contingencies that are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Recipients of the document must make their own independent investigations, consideration and evaluation. By accepting this document, the Recipient agrees that if it proceeds further with its investigations, consideration or evaluation of investing in the Company it will make and rely solely upon its own investigations and inquiries and will not in any way rely upon this document.

COMPETENT PERSON STATEMENT: The information in this report that relates to MDL 385, MDL 503 & MDL 420 is extracted from ASX announcements titled: *MRV announces South Burnett Coal Resources of 912m tonnes* issued on 10 December 2015, ASX announcement titled *Mackenzie Campaign Identifies Coking Coal* issued on 2 September 2015 and *Wandoan Coal JORC Resource Exceeds Expectations* issued on 18 August 2009 respectively. In addition to these, the announcement also refers to information that relates to the following ASX announcements containing competent person statements in MRV Metals Pty Ltd Confirms JORC Resource MT Gunyan 05.10.2016, MRV Metals confirms significant resources in Twin Hills Mine 19.09.2016, MRV Metals confirms Harrier Prospect Potential 18.07.2016, MRV Metals confirms Significant Target at Hornet 19.07.2016 and Hawker Prospect 18.07.2011. These announcements contain a separate Competent Person Statement and are available to view on the Company’s website: www.moretonresources.com.au and the ASX website.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.



Alexander Jason Elks – Executive Chairman – Moreton Resources Limited

Mr Elks' has been the CEO of Moreton Resources since November 2013, and has seen the transformation of the Company from a former UCG focused junior, to the emergence of a potential mining operator, with a strong pipeline of growth opportunities.

Prior to Moreton Resources Limited his most recent role was as Vice President with Rio Tinto, based in Montreal, managing the People and Organisation support areas throughout North and South America, Australia and New Zealand. He has also held senior roles with LGL, Zinifex, OneSteel and Kodak Australasia. His commodity experience includes coal, iron ore, zinc, lead and gold, along with a history in oil and gas exploration and heavy industry manufacturing.



Nigel Slonker – Chief Executive of MRV Metals Pty Ltd.

Within this role Mr Slonker fulfills the role of Site GM/ SSE for the Granite Belt Project, Group Operations Support responsibility and forms part of the Group M&A committee.

Prior to MRV Metals, Nigel was a Mines Inspector in NZ, General Manager of OceanaGolds; Reefion Operations, General Manager of CMPL's CSA copper mine in Cobar and has managed a number of other mines, quarries and tunnel projects in various countries. A qualified Mechanical Engineer and is the holder of 1st Class Managers Certificates of Competence for both metalliferous and coal mining operations



Peter Jones – Project Manager South Burnett Coal Project.

Within this role Mr Jones fulfills the obligations of advancing the South Burnett Coal Project. He is also responsible for group-wide permitting, approvals and environmental compliance, and forms part of the Group's M&A committee.

He has 14 years experience in project development and permitting. Previously he has performed similar roles within the coal sector at Shandong Energy and Bandanna Energy, and elsewhere within the resources sector at APA Group. He has consulted within Australia, Singapore and the UK on major resource and infrastructure Projects.



Dr Louis Schurmann – Group Geological Lead.

Louise fulfills the role of Group Geological Lead and as such has remit across the entire Moreton Resources Group, from a green fields, through to mine development of geological models and mine planning.

Louis is a Geoscience professional with almost 29 years' experience leading exploration and scientific teams in Africa and Asia for multi-million dollar companies across diverse commodity related industries.

Ewan Stoddart - Chief Financial Officer

Ewan is a fully qualified accountant and is completing his Masters of Law.

Ewan has many years of senior management and Board experience including CEO, CFO, COO and chairman roles in public resource companies.

He has been involved in development of resource projects in Australia, PNG, Solomon Islands, Indonesia, Canada and the USA.



Valeri Melik – Non-Executive Director

Mr Melik has significant history with the Company, joining the Company in 2008, and an intricate knowledge of the Assets currently managed by the Company. Mr Melik holds a Bachelor of Engineering (Honours) in Electrical Power Systems and Networks from the State Oil Academy in Azerbaijan (former AZINEFTECHIM USSR) which is recognised and endorsed by the Institution of Engineers Australia. In addition to this, Mr Melik holds a Master of Engineering (Electrical) from RMIT University and other qualifications pertaining to Analogue and Microprocessor Based Digital Computer and Communication Equipment, and electro-mechanics. He is a Chartered Professional Engineer registered Nationally and in the state of Queensland in the areas of Electrical and Management.



Phillip Anthony Feitelson – Non Executive Director.

Mr Feitelson has had an association with Moreton Resources Ltd since 2013, being a significant shareholder of the Company. Mr Feitelson holds a degree in Architecture and retired as a practicing Architect several years ago. Mr Feitelson is a director of a number of private companies owning retail, commercial and industrial property interests.

What we have achieved

2013

- Late 2013 we undertook a 249D and pursued a Takeover Panel application to secure and protect the Company's Assets

2014

- We simplified the Company Structure and stabilised the position of the Company regarding both reputation and through diligent corporate governance
- We committed to the South Burnett Community, that we would decommission the above ground historical UCG site and despite limited funds, we achieved this
- At the AGM we outlined our growth plans and highlighted the need for a near term producing cash asset, to enable our project pipeline
- We sought to renew and advance MDL 385 in the South Burnett as a genuine Bulk Thermal Coal Asset

2015

- We identified PCI and Coking Coal, in addition to Thermal Coal in our Bowen Basin Coal Asset
- We committed to close out the below ground infrastructure at the former UCG site and close out the historical issues, which we achieved
- We substantially increased the JORC for our South Burnett coal Project, released a mine concept study and a PFS, along with a transport solutions study for the project

2016

- We stated we would refer the AusIndustry decision to remove our R&D registrations for the UCG project, which they claimed as known technology, to the Administrative Appeals Tribunal and we await the decision of the AAT. The irony of that debate (besides being a significant and costly debate) is that UCG has now been essentially banned in QLD due to the failures in being able to prove a stable and environmentally sustainable proof of concept, which is the exact proposition that the Kingaroy project sought to prove as a research project.
- We created the MRV Metals Pty Ltd subsidiary in February and finalised the purchase of the former Alcyone assets in June 2016
- We sought to have the South Burnett coal project as a controlled action and achieved this through the relevant Commonwealth Agency's
- We sought to apply through the Office of the Coordinator General to have the project declared as a coordinated project and this was successful
- We finalised our substantial rehab of the former UCG site and are the only UCG project in Australia to have successfully claimed back majority of our financial assurances
- We lodged a MLA for the South Burnett Coal Project
- We lodged a MLA for the Granite Belt Project as a significant Silver and Copper project
- We worked tirelessly with the Department of Natural Resources and Mines, and Department of Environment and Heritage Protection to consider how we can advance the Granite Belt Project to benefit all parties

2017

We now present what we have achieved, and how far we have gone

Environment and Safety is a key focus

- We have undertaken significant site decommissioning, rehabilitation, drilling programs and site operational works, with nil injuries or incidents reported over those 40 months.
- We have successfully remediated the former UCG site and effectively returned it to its former land formation
- We have undertaken significant studies, test and evaluation of the abandoned Twin Hills Mine Site with the focus of mitigating risk to the Community through collaboration with Government, focusing on beneficial outcomes for the Company
- We have in our forward looking potential operating plans, sought to utilize already disturbed areas, use of environmentally friendly technology and existing infrastructure

The South Burnett Coal Project



A Significant Asset with Strong Potential

- History of delivery on our commitments and this will be repeated on The South Burnett Coal Project
- Well advanced in management of key project risks
- Attractive CAPEX and OPEX providing robust economic returns on range of coal prices and forecasts
- Marketing opportunities being explored locally, domestically and overseas
- Port of Bundaberg State Development Area announced Feb 2017 is of significant interest
- Strong Project Team with experience of delivery
- Rapid advancement in 2017



Location and Tenure

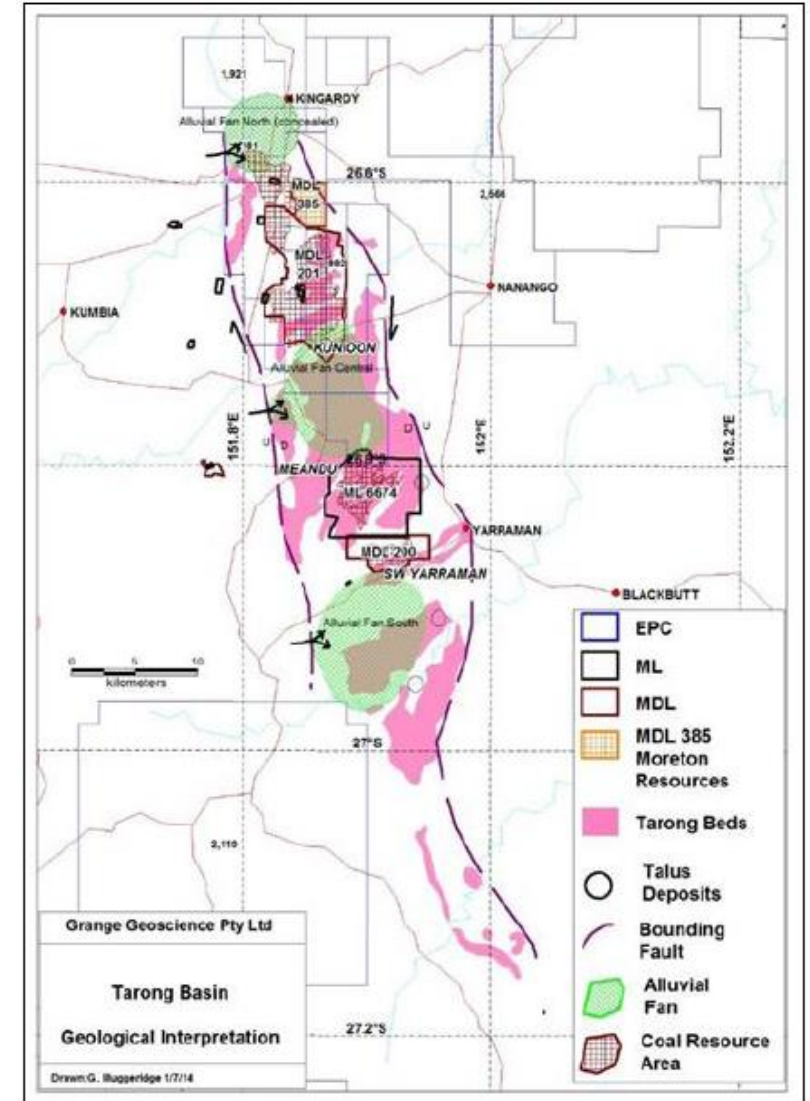
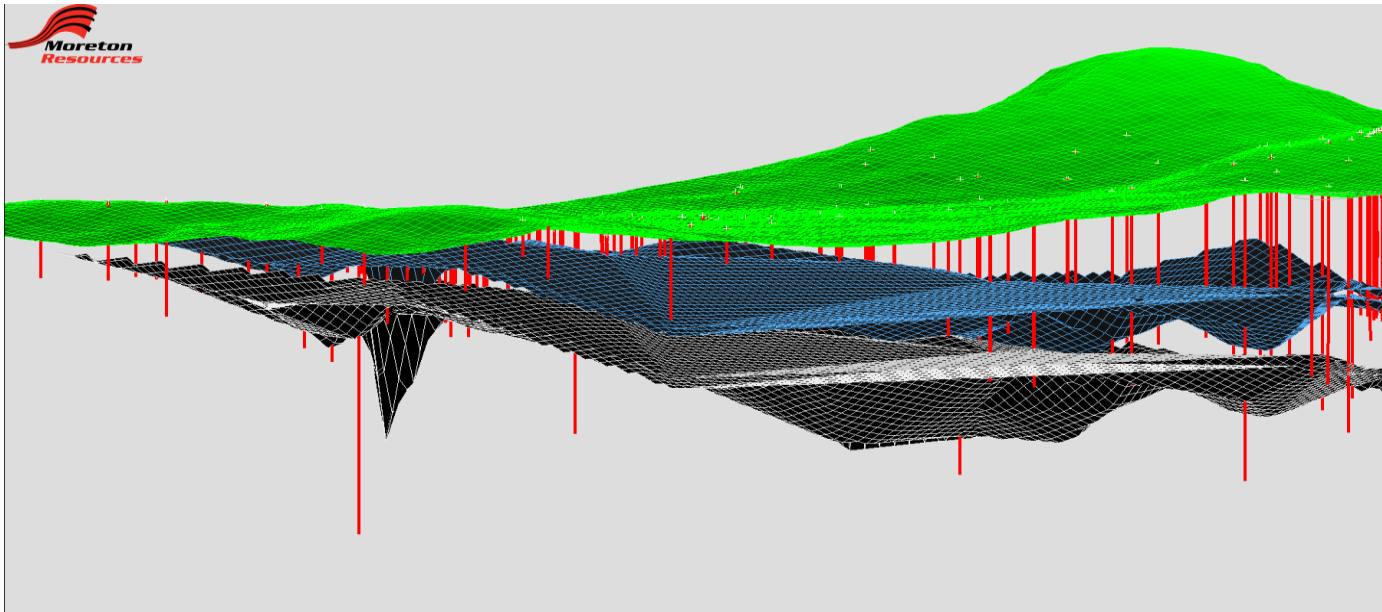
- Located 6 km south of Kingaroy
- Outside Kingaroy Urban Restricted Area
- Underlying tenures of EPC 882 and MDL 385
- Mining Lease Application 700015 lodged
- Significant work already in place to deliver EIS and outcomes through the Office of Coordinator General process



Legend:
MLA 700015

Geology and Coal Quality

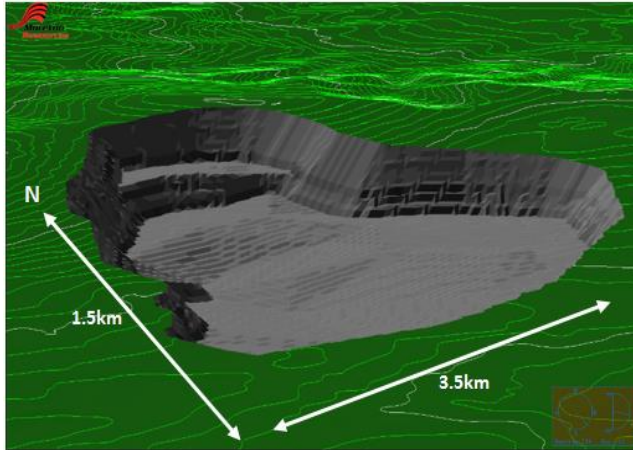
- Targeting coal seams in northern Tarong Basin
- **Probable reserve of 290 Mt / 912 Mt in-situ resources (MI&F)**
- 7800 kcal
- 28% ash (expected to be significantly reduced through selective mining)
- <0.5% Sulphur – Low



Mine Planning and Production Upside

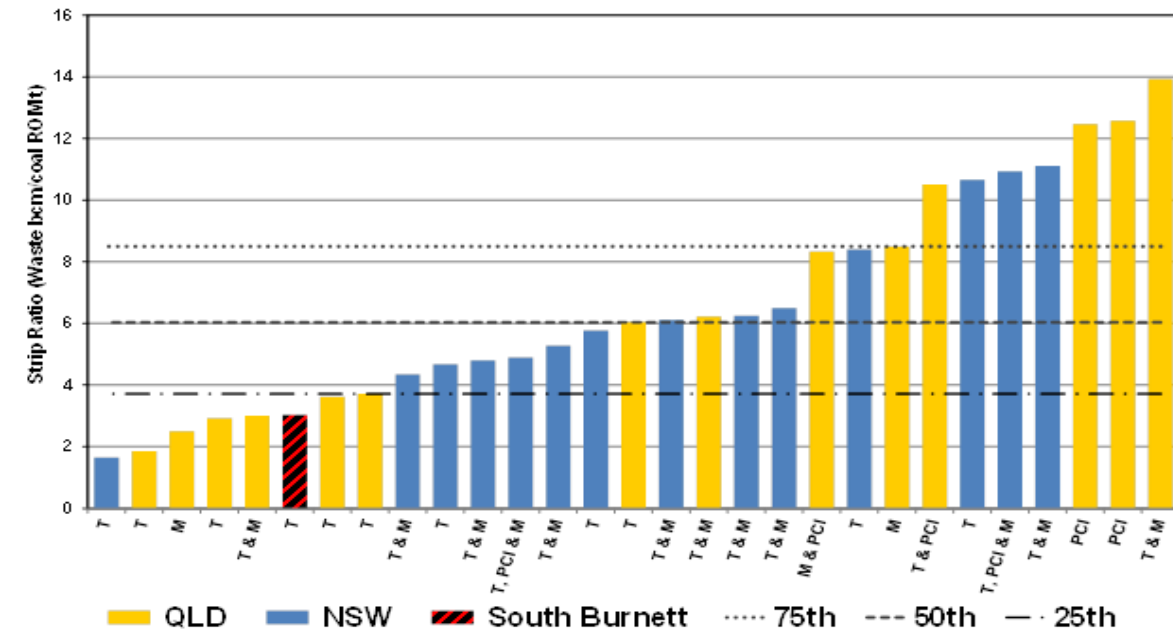
Current Proposal

- Single or dual open cut pit
- Truck and shovel operation
- Contractor run then owner/ operator
- Open cut footprint no greater than 600 – 800 ha at any time
- Backfill of mined areas



Potential Upside

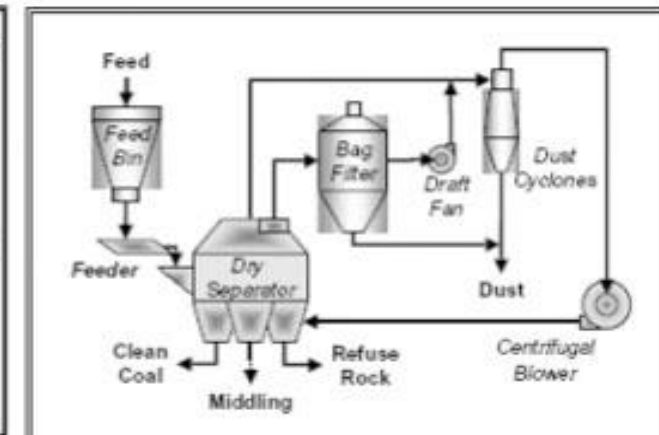
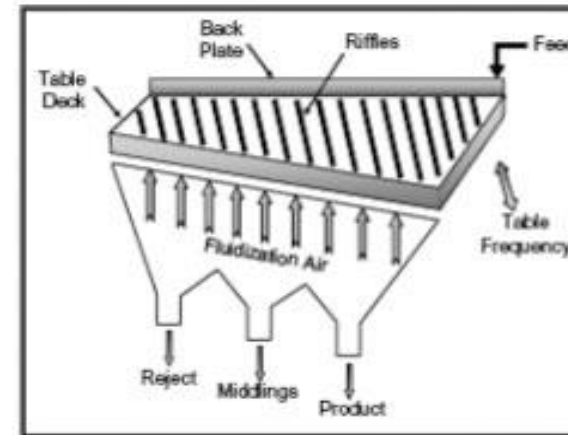
First 20 years at approx. 4:1 Strip and 65% of total deposit not considered in the resource reserves



Processing

Dry Separation Plant –

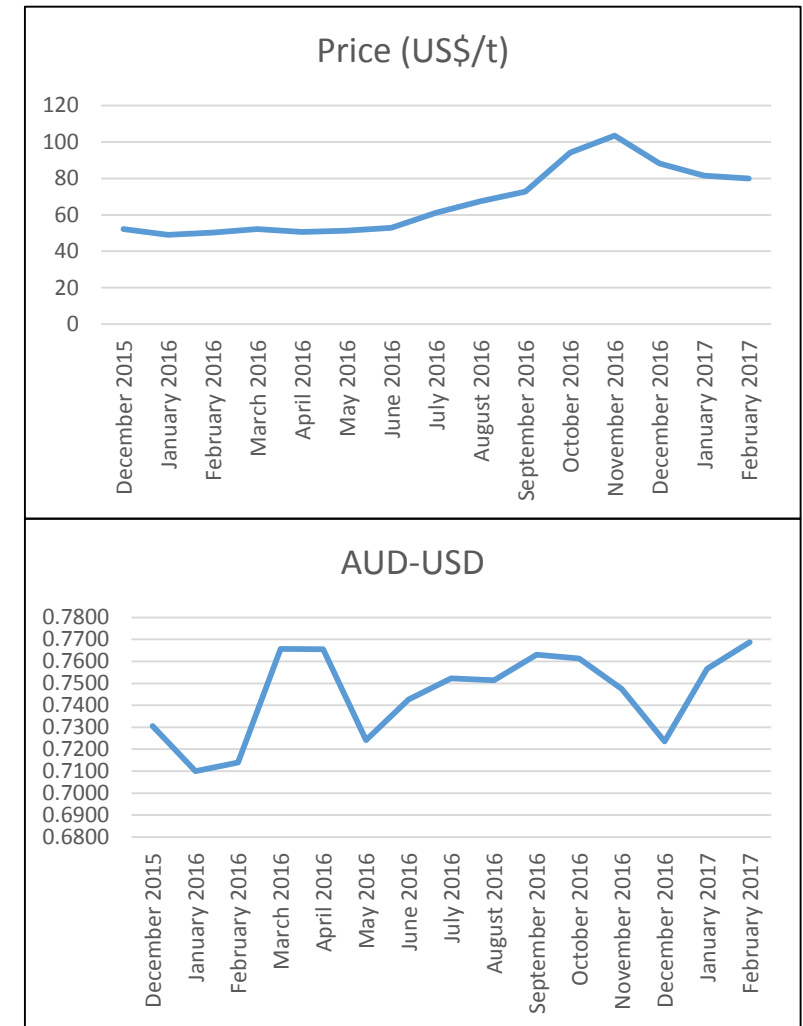
- Separates air and fine coal as separation medium
- Environmentally superior to typical CPP:
 - Lower water requirements
 - Lower power consumption
 - Lower CAPEX
 - Lower haul truck diesel consumption and CO2 emissions
 - Lower noise emissions
 - No wet tailings
 - Smaller footprint
- Up to 90-95% less water consumption
 - CPP typically uses 140 L / t ROM processed
 - 1,000 ML / yr
 - CSP will use 5 – 10 % of this.
- Similar recoveries to traditional CHPP (wet)
 - 77% yield on 28% spec
- Continual rehabilitation program as the mine progresses



PFS results released to ASX December 2015 - based on 5.5 mtpa - and exceeded expectations at that time.

Since then...

Date	Result
Dec 2015 – Feb 2017	54% increase in Australian thermal coal price ¹
Dec 2015 – Feb 2017	Over same period AUD-USD exchange rate has remained steady ($\leq 4\%$ change) ²
Feb 2017	Federal taskforce to push coal fired power in Australia
Feb 2017	Potential regional port infrastructure development announced and potentially to be built by third party



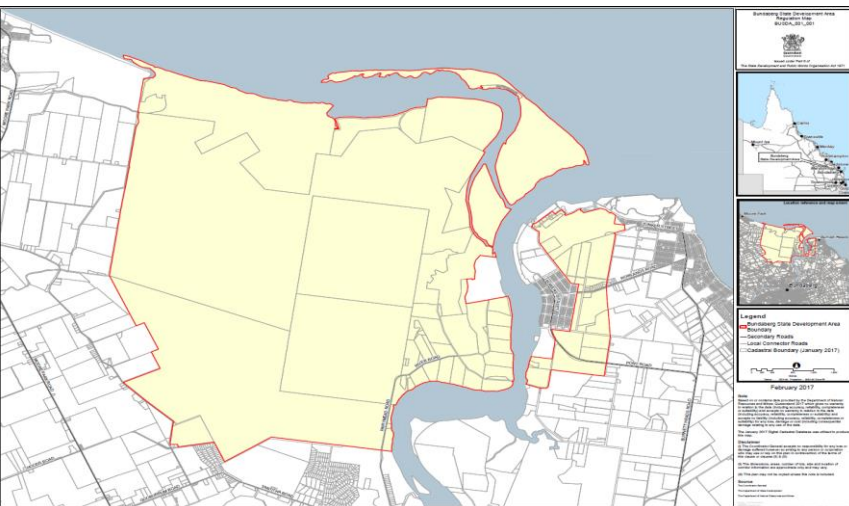
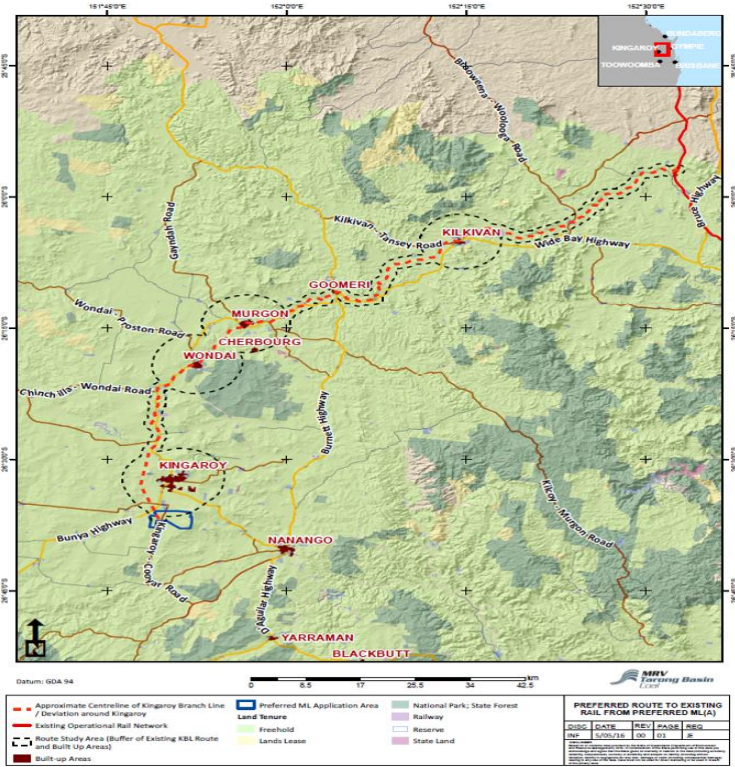
...NPV to be updated mid-2017 and expected to be of significantly greater value.

¹ BREE, Feb 2017 – Historic Data Thermal coal FOB Newcastle 6000 kc

² RBA – exchange rates – monthly – January 2010 to latest complete month of current year

Infrastructure

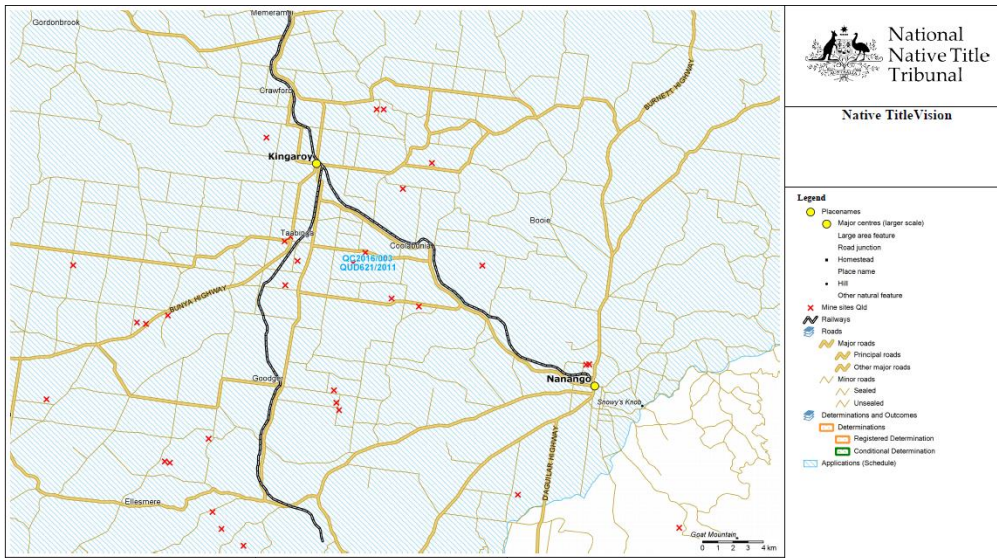
- Transport Corridor
 - Port PFS for completed 2015
 - Preferred route 131 km to the North Coast Line near Theebine
 - Southern routes now disregarded
 - To operate as multi-user corridor and improve transport across the region
- Port, several options however
 - Port of Bundaberg State Development Area announced Feb 2017 by Office Coordinator General
 - Declaration of large land area to west of Burnett River
 - Development scheme consultation and preparation next step
- Existing power and water supplies nearby



Native Title and Cultural Heritage

Native Title

- Approx. 99% of MLA is freehold land and not subject to Native Title
- Native Title Interests in the Transport Corridor to be investigated. Two NT Claimant Groups identified.
- All Native Title to be managed through statutory Right to Negotiate Process



Cultural Heritage

- Cultural Heritage Management Plan (CHMP) signed by MRV and Wakka Wakka No. 5 in 2010 for MDL 385
- Broader agreement finalised for mining activities and registered by Qld Government in April 2016
- Negotiations and Agreements to occur for Transportation Corridor with Curtis Coast Native Title Claimant Group in 2017
- The Moreton Resources Group prides itself of positive promotion of indigenous opportunities for community capacity building and economic prosperity

'Social Licensing'

- Comprehensive consultation on-going since 2014
- Galaxy poll 2016
 - 61% of region supports economic growth through new mine
 - 79% keen for mine employment
 - 24% concerned – noise, dust, water contamination.
- Prepared EIS Stakeholder and Community Engagement Plan
- Clear definition of MRV Vision, scope of influence and expectations
- Assistance from Coordinator General Office to consult with State and Local Government Stakeholders
- MRV Managing Community Engagement and Landholder Negotiations

Considerable Scope for Influence

Examples:

- Opportunities for community and legacy benefits
- Measures to improve jobs and skills development, supply chain development and procurement services
- Improved infrastructure
- Strategic options for offsetting impacts
- Landscape strategy for visual screening site

Limited Scope for Influence

Examples:

- Strategic approaches to mitigation of mine impacts
- Strategic approaches to managing transport impacts

Scope of Influence



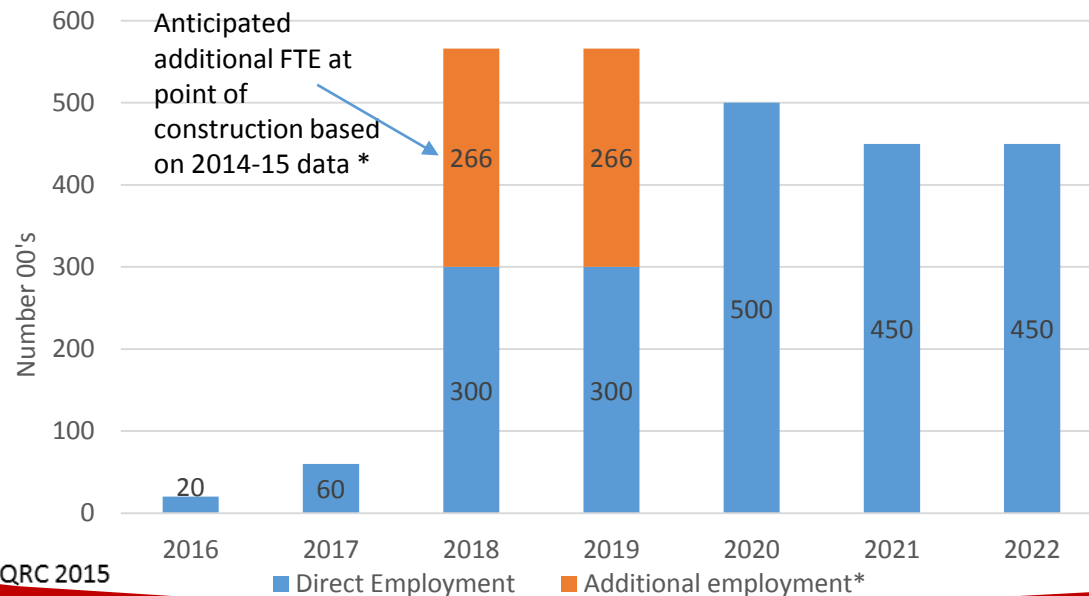
■ Considerable scope for influence ■ Limited scope for influence ■ No scope for influence

No Scope for Influence

Examples:

- Location of the mine
- The need for a transport corridor
- Adherence to regulations and standards

Direct & Ancillary Job Creation



Resources Worth to the South Burnett (2015-2016 financial year)*

• Direct

\$100 Million Wages
\$121 Million Local goods, services, community contributions
629 Local Businesses benefited / 29 community organisations

• Flow-on

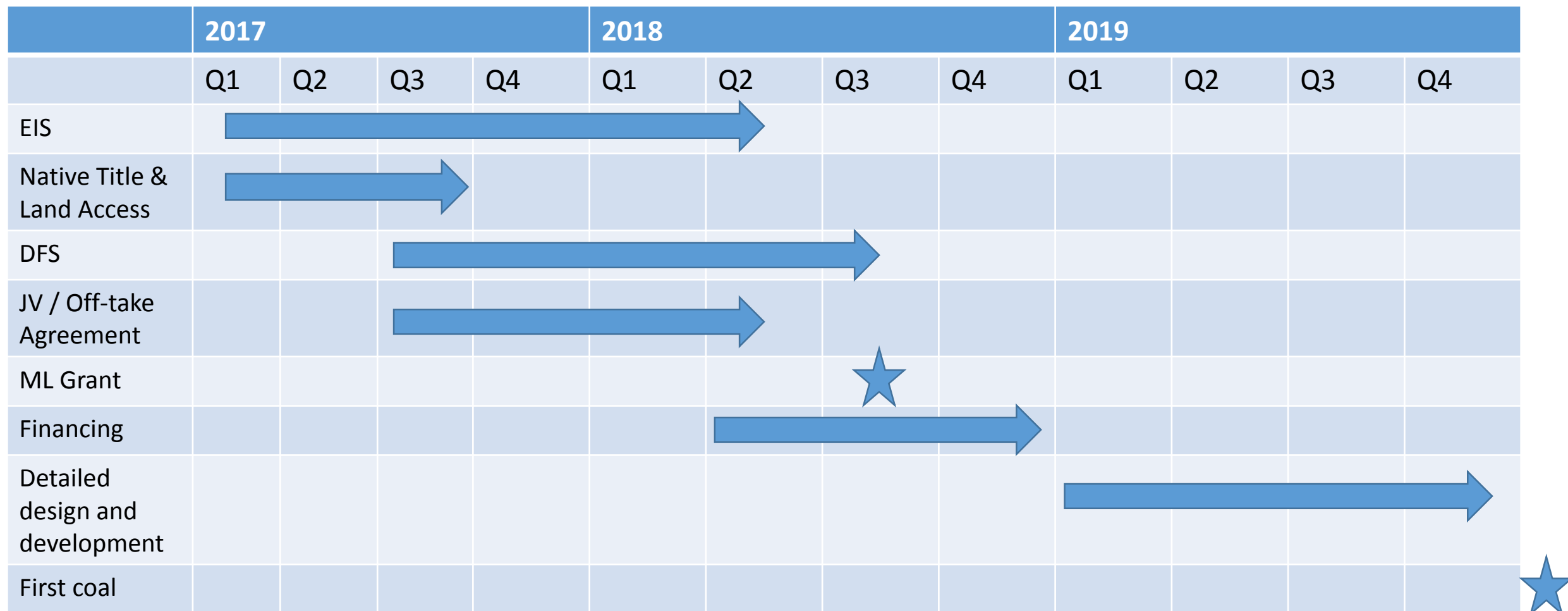
2,182 additional FTE
288 Million additional value add
- Local business sources
- Employee's local spending

• Local Prosperity

Total contribution – 2,861 FTE
\$449 million gross regional product

*QRC 2015

Potential Path to Approvals / Production



Summary

- Project is well advanced technically and benefits from the alignment of multiple aspects ie:
 - Large, shallow coal reserves, high quality coal and lowest cost quartile for production
 - Access to multiple markets via ability to control coal specifications
 - Thermal coal price continues to increase
 - Political realization that Coal is a key pillar to long term energy stability
 - Qld Government-driven infrastructure growth
- Accordingly, a review of the Project's NPV is to be carried out in Q2 2017 – based on 8-10 Mtpa
- All key risks are being successfully managed:
 - Tenements secure and ML(A) 700015 lodged
 - Experienced project team established
 - EIS process underway
 - Stakeholder and community engagement to continue in parallel with EIS process
 - CHMP and NT processes underway with negotiations to occur for transport corridor in 2017

The Granite Belt Project



Strong advancement of Environmental Considerations and Government Relations

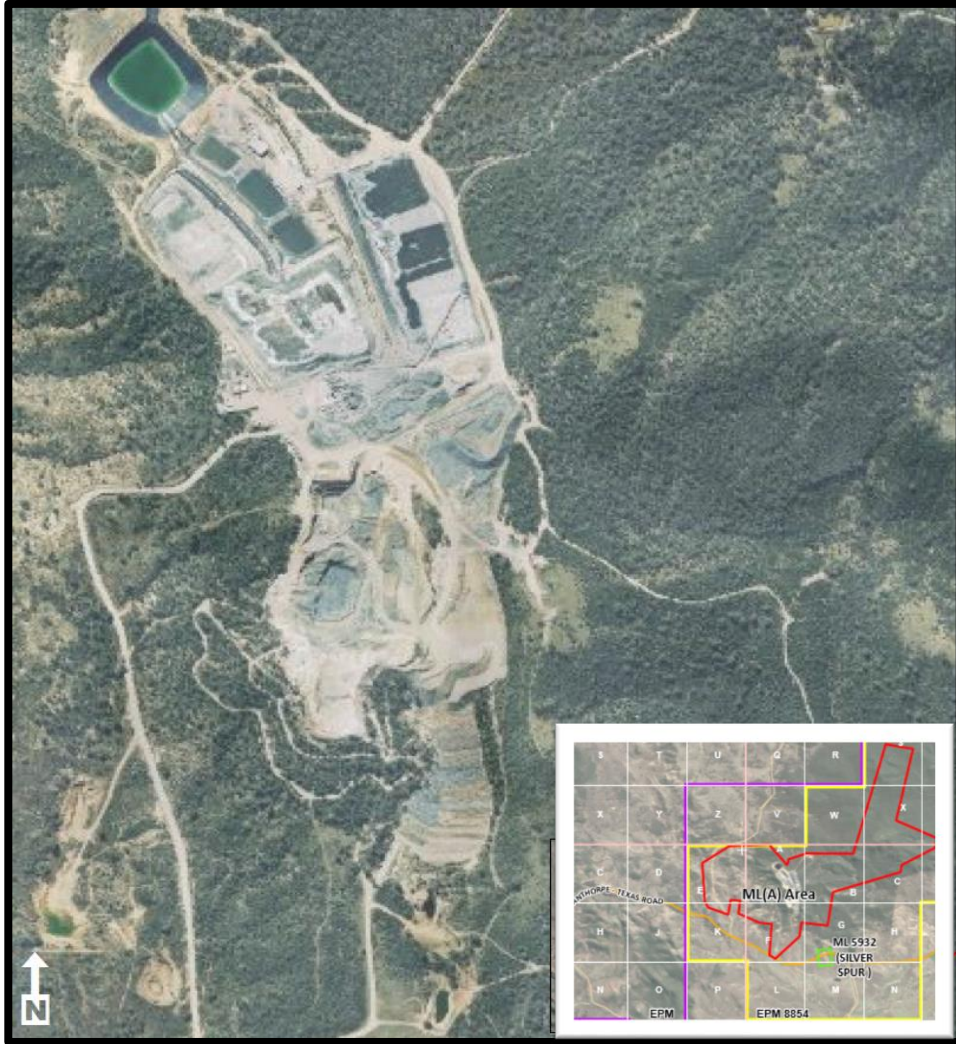
Department of Natural Resources and Mines

- Qld Gov placed a Restricted Area over the old site to allow risk assessment and determination on how best to undertake mitigation strategies to ensure zero environmental harm.
- Sought to limit further mining activities by establishment of a restricted area due to outstanding liabilities and ability to ensure greater control.
- Evaluated options of total closure and rehabilitation at significant cost to QLD State Government or alternate of win/win for State and the Mining sector
- Acknowledged MRV Metals commitment to the project, proposed increase for FA and sought a rigorous plan for site management, allowing for a review of the departments strategy
- DNRM and MRV undertook a joint meeting with Goondiwindi Regional Council recently, as part of the consultation process and collaborative advancement of the asset to potentially reinstate mining.
- Strong support for mining to recommence in a highly controlled and regulated manner

Dept of Environment and Heritage Protection

- Concerns over water balance, contaminations and potential release off site
- They have systematically improved the water balance and water management of the site
- MRV has recognized the historical issues and is working with the department to determine long term site compliance requirements
- The Dept has sought to protect the immediate site and broader river systems over the last 18 months

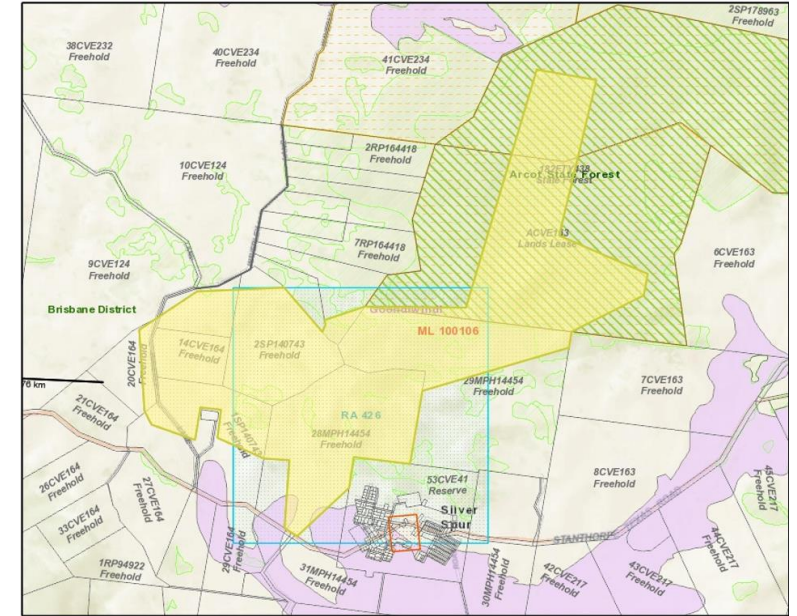
An Abandoned Mine with a Bright Future



Picture of the former Texas Silver Mines abandoned by the liquidated Alcyone Resources. Currently maintained and remediated by the State of Queensland

The former operating site has undergone considerable works including water balance modelling, catchment modification, environmental assessments etc by the Department of Environment and Heritage Protection, and the Department of Natural Resources and Mines. Significant technical expertise, resources and effort has been expelled by the relevant Departments to ensure zero harm to environment and community.

Moreton Resources Limited is working with the relevant legislative bodies, seeking a positive decision to our MLA lodged in 2016, which would make this the first abandoned mine that has fallen to the State in recent times, to be handed back to the industry to continue the remediation and mitigation of risk, whilst bringing it back into profitable production to the benefit of the region, the State and MRV Metals Pty Ltd as the operator.



Final legislative and approvals processes are underway, and pending positive approval outcomes, operations could commence within weeks of grant.

KEY MILESTONES

Legislative Processes	Status
Mining Lease Application	Objection Period Closed
Environmental Authority	Agreed Draft with DEHP
Native Title Determination process	Closed – No Registered Claimants
Financial Assurance	Discussion advancing with DEHP

Community and Landholders	Status
Restricted Land Consents	All private owners secured
Landholder Compensation Agreements	50% Secured
Reserve Land Consents	Progressing
Community Support	High
Regional Gov Support	High
DNRM	Conduct & Compensation Agreement in place

Environmental Factors	Status
Site Water Balance	Full site audit/ Mgt. plan
Zero site discharge	Maintained
Storm water run-off	Rectified & improved
Existing Dams	Improved & increased
Rectification Plans	Currently being agreed

Equipment and Infrastructure	Status
Mine Pit	Exposed ready for Operation
Crushing and Screening	Existing Equipment requiring refurbishment
Processing and Treatment	Existing Equipment requiring recommissioning
Local Workforce	Readily Available
Contractor and equipment Supply	Readily Available

DE-RISKING RESTART STRATEGY DAY BY DAY

Start Up

0-3 Months

Commission Treatment Area

Remove high metal content silt from three processing ponds for processing or direct sale

Establish correct pH of existing heaps

Civil Works and Environmental Focus

Minor Capital Fleet, Recruitment

Ramp Up

3-15 Months

Heap Leach 4	Heap Leach 1
Heap Leach 3	Heap Leach 2
Crusher refurbishment	Existing Ore Stockpiles

Mining and Production 14 – 72 Months

Mobilise Contract Fleet

Blast Pre-Drilled Benches implement mining schedule

Extract 2.3Mt at 83g/t production (Stockpile 0.43Mt at 31 g/t)

2.5 Years of mining

4 years of crushing and 6 years of leaching

First 2 years of Operation (Aspirational Targets)

Multiple Metal Stock Pile Inventories to draw from, giving significant flexibility and de-risking start up options.

This includes commissioning of ponds which will require treatment and processing of remanent leaching ponds which contain in situ silver solution

Crushing refurbishment and commissioning has approx. 470,000 of low grade ore, presenting a lower cut off grade of 31 g/t to be used as commissioning and test ore for plant re-start.

Treatment Options to over lay production targets and outputs of already in-situ Heap Leach stockpiles give the operations the flexibility to ramp up or down production without being constrained by through put of front end operations such as mining or crushing, as these are existing crushed heap leaches, thereby stripping out mining and crushing costs and only being subject to treatment costs for production of ounces.

Total of 2 years processing in 2Mt of Heap Leach, 470,000 tonnes of Ore Stock Piles and processing ponds ready for extraction after minor commissioning.

Aspirational “First Silver targeted to be poured within 60 days of final permitting”

Years 3 to 6 (Aspirational Targets)

This presents an opportunity to advance several already pre-drilled benches in an open cut pit with ore exposed throughout as it currently sits in-situ.

An existing mine plan which has been re-validated by MRV Metals seeks to extract a total volume of 7.3Mt in less than three years, at 2.3Mt of High Grade (83 g/t Ag & 0.15g/t Au), and a total of 0.43Mt of 31 g/t Ag Low Grade as one scenario.

This presents an overall 1:1.7 Strip ratio for this particular strategy. It is also important to note that mining would be completed within 2.5 years with an additional 2 years of high and medium grade stock pile feed, or campaign mining in parallel of future development of alternate potential resources

Aspirational “Targeting 75,000 Oz per month average for 6 years”

IMMEDIATE POTENTIAL



Potential Development

Mt Gunyan	JORC Ag/ Au/ Zn Resources
Harrier	Advanced Cu/Ag/ Zn Exploration
Hornet	Advanced Cu Exploration
Hawker	Initial Cu/Ag Exploration

Exploration Upside

Several high grade copper prospects identified

All have multiple Metals potential

Historical shallow underground Mining of high grade base metal (Cu, Zn) and Ag.

Future Potential

Multiple targets ranging from JORC Resources at Mt Gunyan through to Advanced Exploration Targets which display Copper, Gold, Silver, Zinc and Lead prospects.

Significant advancement potential which may lend to a poly metallic operation, moving away from direct heap leaching, which in turn would allow for increased recoveries and retreatment of existing ore stock piles, post heap leaching.

Focus of Years 1-5

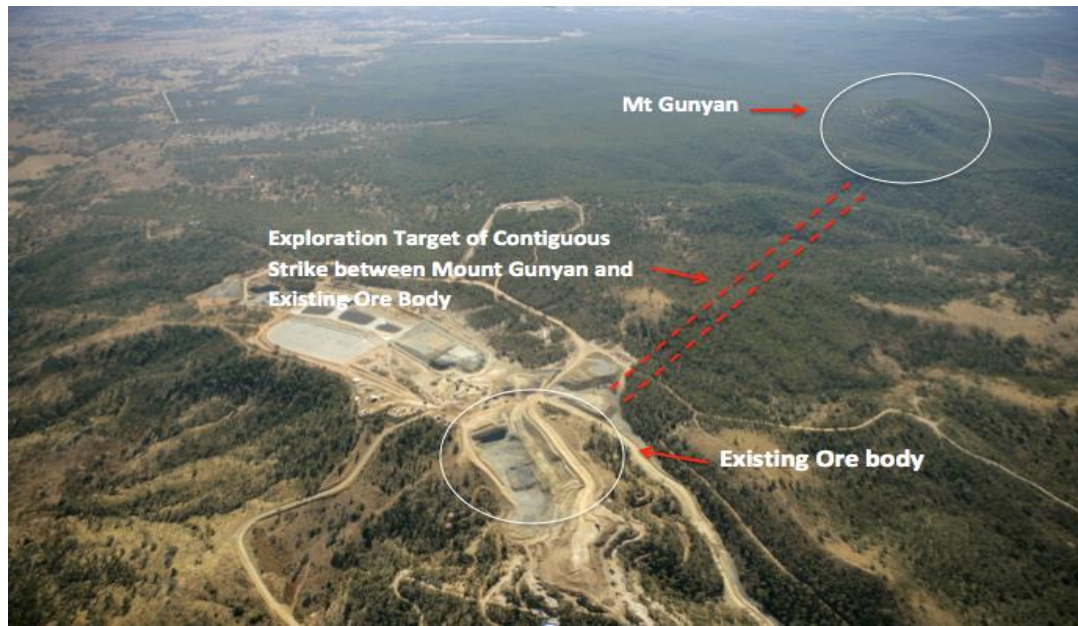
Copper focus with silver/ gold credits

Consolidate existing exploration data

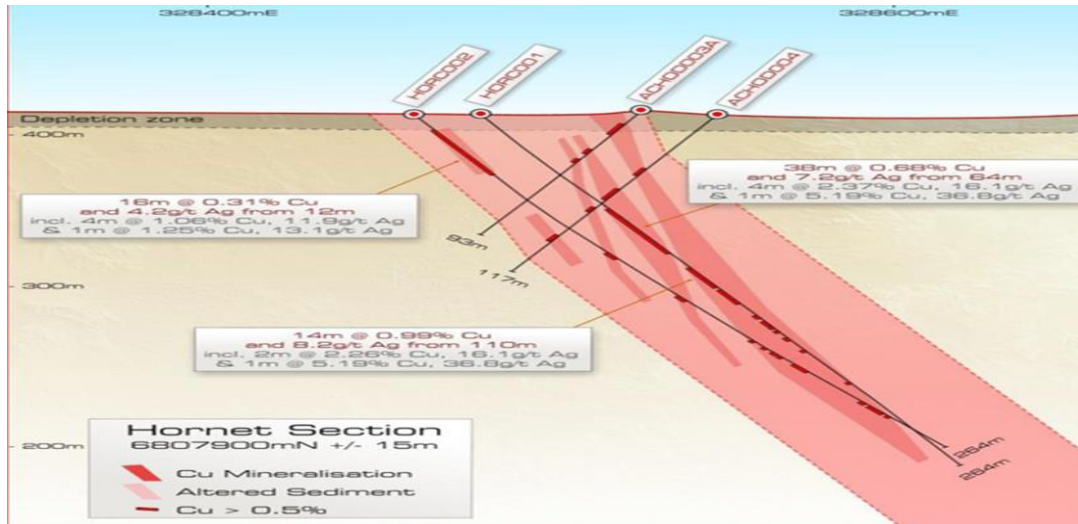
Target or improve JORC Resources at all near Mine targets

Potential to establish the next two satellite pits to follow Twin Hills

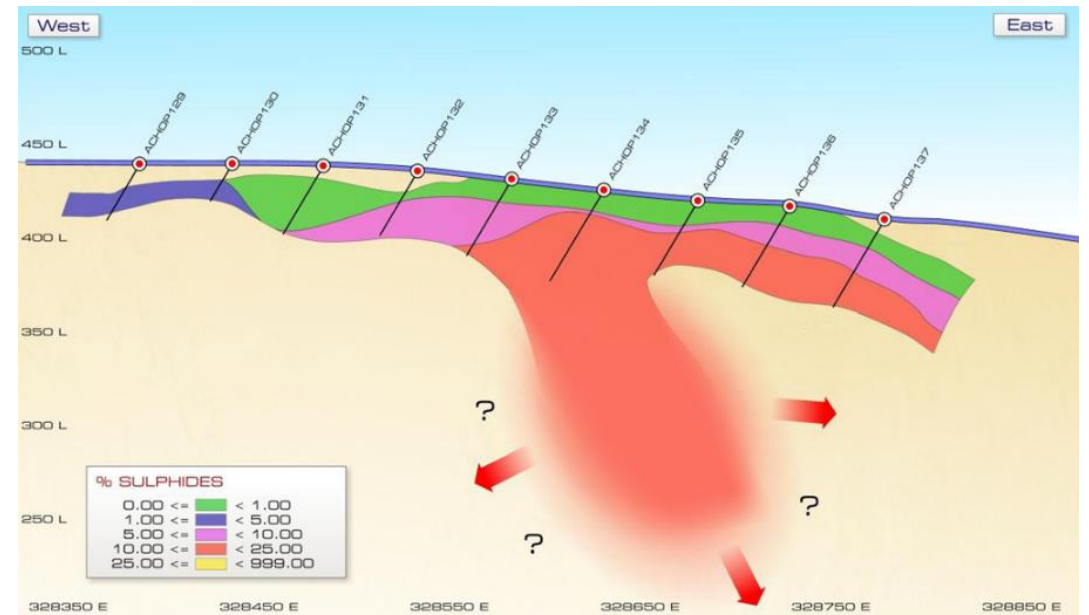
Targeting Copper, Silver, Gold, Zinc and Lead



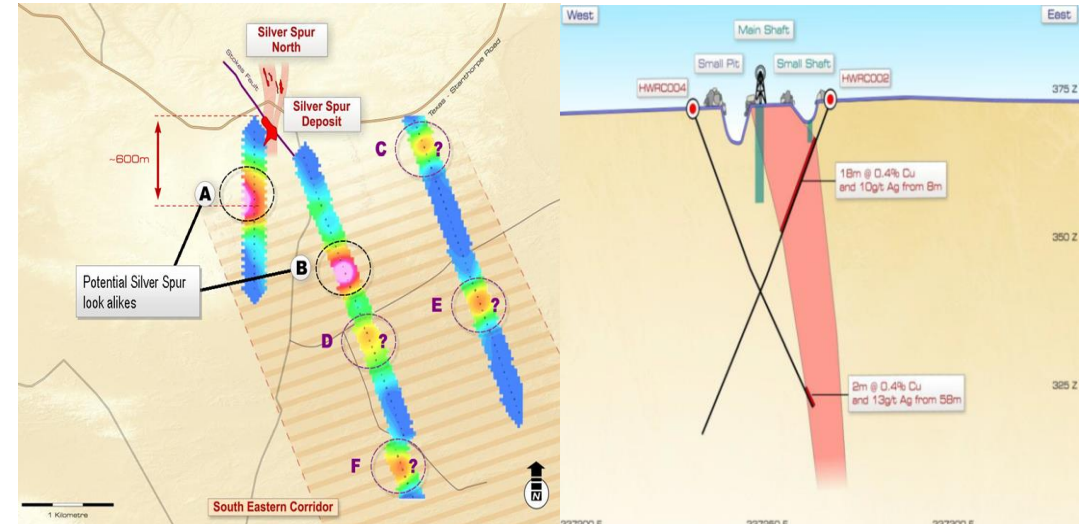
Mt Gunyan on existing MLA awaiting approval



Hornet Advanced Target on existing MLA awaiting approval



Hornet North Exploration Target on existing MLA awaiting approval



Targeting Copper, Silver, Gold, Zinc and Lead

Legend MRV Metals Tenure

- EPM0854
- EPM11455
- EPM12658
- EPM18950
- MLA100106 (Mining Lease Application)
- Exploration Prospect
- State Border Queensland - New South Wales
- Restricted Area
- Protected Area
- Mining Lease
- Exploration Permit
- Road
- Town

GRANITE BELT PROJECT

TENURE PLAN AND EXPLORATION PROSPECTS

Date: August 2014
 Project: Granite Belt
 Scale: 1:100,000

MRV Metals

Prep. by: MRV
 Drawn by: MRV
 Scale: 1:100,000

MS

- # GRANITE BELT PROJECT

TENURE PLAN AND EXPLORATION PROSPECTS

A Strong History Of Encouraging Results by former tenement holders

Macmin Silver LTD, ASX Announcement 23 Feb 2006

- Underground Resource

An extensive programme of drilling by Rimfire Pacific Ltd at the historic Silver Spur mine resulted in the definition of the following in-situ resource. At a 7% zinc equivalent cut-off Combined Indicated and Inferred Resources of **369,000 tonnes at 6.47% zinc, 5.79oz/t silver, 2.89% lead and 0.35% copper and 0.26g/t gold.**

The Silver Spur Mine is not part of the EPM's owned by MRV Metals, it is a stand alone historic ML with an approx. 400m x 500m foot print.

Macmin Silver ASX, 30 September 2004

**MACMIN SILVER INTERSECTS HIGH-GRADE COPPER-SILVER MINERALISATION
AT ITS TEXAS SILVER PROJECT
INCLUDING 1 METRE AT 10.0% COPPER, 508G/T SILVER AND 6.5% ZINC**

SUMMARY

A two-hole diamond drilling programme at the Tuliambi copper-silver prospect has encountered significant copper-silver-zinc mineralisation at shallow depth.

Diamond hole TUD1 intersected **9m at 2.5% copper, 98g/t silver and 0.4% zinc between 40m and 49m downhole**. Diamond hole TUD2, drilled more steeply beneath TUD1, intersected **5m at 6.0% copper, 328g/t silver, 3.4% zinc and 0.5% lead between 93m and 98m downhole**; the intersection is equivalent to approx. **1,200g/t silver** [a metal value of approx. \$360/tonne].

**These results relate to the area know by MRV Metals as Harrier as per
Exploration Target Release 18 July 2016**

Macmin Silver Ltd, ASX Announcement 11 Jan 2005

**DRILLING AT TULIAMBI ENCOUNTERS
FURTHER SIGNIFICANT COPPER-SILVER MINERALISATION**

Two diamond drill holes (TUD3 and TUD4) were completed in mid-December at Tuliambi following on the previously reported [ASX Release 30 September 2004] high grade intercept of 5m at 6.0% copper, 325g/t silver and 3.4% zinc in hole TUD2.

Holes TUD3 and TUD4 were drilled from a site located approximately 30m south-west of hole TUD2 along the line of old workings. Hole TUD3 intersected **8m (77-85m downhole) at 3.43% copper, 179g/t silver and 1.09% zinc.** Included in this intersection was **1m (78-79m downhole) at 10.1% copper, 531g/t silver and 1.92% zinc.** Hole TUD4 failed to intersect any significant mineralisation as it terminated prior to reaching the target zone.

The Tuliambi Prospect is situated 5km north-east of the mining lease that surrounds the Twin Hills Silver Mine – where mine construction is currently in progress.

**This target area sits now within the MLA application and has been subject to a Exploration
Target Release on 18 July 2016**

Macmin Silver Ltd, ASX Announcement 25 Sept 2007

Re-assaying of MGD1 (drilled in 2002) on a ½ core basis highlights the potential to find areas rich in silver-gold mineralisation below the central section of known mineralisation, with MGD1 returning the following result:

MGD1	1m (152-153) at 592g/t silver and 172g/t gold
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**This area is known as the Mt Gunyan and Mt Gunyan Nth Deposits currently on the
MLA area**

Significant intercepts with limited follow up work, which opens the opportunity for MRV Metals

Summary of next steps

- Restart plan due in 4 weeks time, to move from “Aspirational” to definitive
- Seeking approval within months, as all objection periods and mandatory consultation complete
- Potential Ag production restart within several weeks of access to site, having potential for immediate access to cash generation
- Overall outlook being a 6 year start up plan with significant upside across total MLA with targets and opportunities looking well beyond the 20 year ML application.
- Consideration of Silver start up, moving rapidly to Copper with precious metal credits as the story continues to unfold and data continues to highlight strong prospects of Copper

Our MRV Surat Basin Pty Ltd, and MRV Bowen Basin Pty Ltd Businesses

MRV Bowen Basin Pty Ltd

We continue to hold our Mackenzie asset and view this as the most significant assets and subsidiary we hold, upon the basis of volume, and quality of Coal, whilst equally understanding it is a significant project for a junior minor to attempt to advance.

This asset is currently viewed by the board as our third advancement plan, behind the Granite Belt Project and the South Burnett Coal Project, however it holds significant value for us.

The Mackenzie Asset, being MDL 503, has recently undergone two independent asset valuations, in an effort to offer the ATO security over this Asset, whilst we continue to work our way through the AAT process. Whilst the ATO has the right to seek to recoup funds where there is no AusIndustry registration, the parties have an agreement of no enforcement action until matters have run their full course, including any potential appeals, however this is at the ATO's discretion.

This process of security is continuing and the mid point of those evaluation taking into account recent sales, market conditions and other factors for the Mackenzie Asset, is **\$19.5 Million** as the project currently sits, as an MDL.

MRV Surat Basin Pty Ltd

Wandoan, MDL 420 continues to be held as a strategic asset and is currently under renewal application



THE END

but just the beginning of significant prospects