



03 May 2017

ASX ANNOUNCEMENT

By Electronic Lodgement

MORETON RESOURCES ACCEPTS BRIDGING LOAN OFFER

Moreton Resources (**ASX:MRV**) ("Moreton" or "the Company") would like to advise that the Company has accepted an approach to offer bridging finance, should the company require it, whilst negotiations continue in regard to future funding requirements.

As the recent quarterly notice shows, the Company is forecast to close out the financial year with less than AUD \$100,000 available. However, talks are underway with a view to closing out a final financing option for the MRV Metals Granite Belt Project. These discussion are ongoing and the Board expects to have an announcement upon these discussion and advancement by the end of May 2017.

However, in an effort to ensure the Company is not rushed nor forced into any deal that is not in the best interest of the Company, Non-Executive Director Mr Anthony Feitelson followed by Executive Chairman Alexander Jason Elks have each offered the Company loans of AUD \$250,000, totalling AUD \$500,000 if required.

Whilst it is not anticipated that these funds will be called upon, each has offered these funds at an interest rate of 8.25%, and whilst it must be noted that these loans are related party transactions of the Board, the Board is of the view that they are in the interest of the Company and the interest rate is appropriate for the at call nature, with a termination date on the loans or option, at the discretion of each Director.

Both Mr Feitelson and Mr Elks have on prior occasions supported the Company with similar facilities and continue to support the Company in our advancement projects.

Furthermore the Company expects the anticipated Re-Start Strategy for the Granite Belt Project and the Granite Belt Exploration Project to be released imminently.

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Further Information:

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