

24 July 2017

ASX ANNOUNCEMENT

By Electronic Lodgement

MARKET UPDATE – GRANITE BELT PROJECT

- **Official office opening undertaken on the 21st of July 2017.**
- **Mobilisation onto site for Exploration Activities under EPM8854**
- **Critical Staffing and Company Inductions already Complete**
- **Executive Chairman assumes CEO role of MRV Metals Pty Ltd**

Moreton Resources Limited (ASX:MRV) ("Moreton", "the Company") is pleased to provide an update on the significant progress made recently by fully owned subsidiary MRV Metals Pty Ltd ("MRV Metals") holding the official opening of the corporate office in Texas, completing the companies inductions and progress of the exploration activities under EMP8854.

In accordance with our commitment to contribute and support the communities and regions in which we operate, the company has now established its registered office and Corporate Office of MRV Metals Pty Ltd in 29 High Street, Texas, Queensland, and therefore the board is please to advise that the company held the official office opening on the 21st of July 2017 with approx. 60 community and staff members in attendance.



A further key enabler to this project is the recruitment and appointment of key staff and hence forth MRV Metals undertook a companywide induction with all staff, which included a focus on our core values of Safety, Environment and the Community. This was led by Moreton Resources Limited Executive Chairman Mr Jason Elks.



In addition to this, the Company has begun to mobilise onto its EPM 8854 for exploration development of the Twin Hills Deeps Targets and also the advancement of multiple Copper targets. The Company expects through its Granite Belt Exploration Project to undertake approx. 6-9 months of drilling campaigns through the area with five specific targets being of key priority.



The board would also like to advise that Mr Alexander JASON Elks, Executive Chairman, who has relocated to Texas, has assumed the role of CEO for the MRV Metals business effective immediately, with Mr Nigel Slonker assuming a critical Crusher Restart Project role. These changes are seen as enabling the smooth commissioning of the Granite Belt Project re-start strategy, being a critical element to the Moreton Resource Limited strategic objectives and plans. This however can not take effect until such time as Mining Lease grants are forthcoming, however the Granite Belt Exploration Project is well advanced with mobilisation.

In summary, we are extremely pleased with the progress of MRV Metals Pty Ltd and the advancement activities that are being undertaken in anticipation for the approval of the ML.

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Further Information:

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