

27 October 2017

ASX ANNOUNCEMENT

By Electronic Lodgement

Chair's Address to AGM

I will now present my address before proceeding to the formal business of the meeting. Following the meeting there will be an opportunity for general discussion with the directors and we will also present a power point slide pack, about the Company direction for the next 24 months. This will also be placed upon the ASX.

Myself as Executive Chairman and the Board are extremely pleased at the progress and positioning of the Company, at this stage in late 2017.

The current board as it stands, all had significant interest and influence in this Company in late 2013, when major changes in Board, Management and Strategy were undertaken and whilst it has not been an easy road, it has been an exceptionally rewarding one for myself and my fellow Board members.

The key highlights I would call upon, that we believe have moved us from a Company with significant financial and environmental concerns, to now a leader in the field upon multiple fronts, to which we are exceptionally proud, are the following.

The former R&D operations at Kingaroy have been fully decommissioned, rehabilitated and remediated, with the site now being unrecognisable as a major operational facility and being adorned by lush grasses and cattle. This is certainly a significant achievement for this Company.

The advancement of the AAT matters, to which we are very happy with our progress upon and our decision to refer this matter to the AAT. As per our recent announcements we are extremely confident in our position and whilst the result is not guaranteed, we would be exceptionally disappointed should this not go in favour of Moreton Resources Limited.

We are exceptionally happy with the progress of our fully owned subsidiary in MRV Metals and the two significant projects currently being advanced. Our shareholders are certainly aware of the progress and operational commissioning being undertaken at the Granite Belt Project and this project is currently on track to deliver if not exceed our already stated operational forecasts.

What most are unaware of is our second focus, which is as equally important due to the highly perspective nature, is the Granite Belt Exploration Project, which will be subject to a release later today, however the targets and prospects here, I believe are second to none in potential of any ASX listed junior and if we can achieve 10% of the prospectively, we currently believe is there, it will be significant to the Moreton Resources Limited Group.

That being said, the South Burnett Coal Project, falling under the banner of MRV Tarong Basin Coal Pty Ltd is a major project also, with potential that far exceeds the current positioning of the Moreton Resources Limited Group. This project is well advanced and we continue to advance, and are still on track for our draft EIS this side of Christmas, which we would expect to be ready for public comment in March or April of 2018.

Our MRV Surat Basin Coal Pty Ltd business, continues to hold a very strategic position within the Company and the Surat Basin. There has been significant movement in the approvals processes for the infrastructure and mining prospects of major projects in the Surat Basin, and as such this prospect is subject to an announcement latter today, pertaining to the advancement of this asset.

And of course closing out our stable of significant projects and our future potential is the MRV Bowen Basin Coal Pty Ltd business. This is still to date by far our most valuable long-term potential advancement asset, with a focus upon Coking Coal. This asset through our progress with the AAT matters has an established value of approx. 20 Million mid-point, which was undertaken over 12 months ago and since that time pricing and potential continues to rise. We are extremely happy to hold this asset and seek to advance within our pipeline of projects.

What is outstanding for Moreton Resources Limited, is whilst we enjoy moving from explorer to operator, we have beyond our commissioning activities what we believe are our next four projects, all within the stable of companies and all quantifiable and advancing that allows us to believe, they all have a future as potential operations within the Moreton Resources Limited Group of Companies.

We look forward to a raft of announcement in the coming 3-5 months that we believe will transform Moreton Resources Limited, and this does not include the considerable third party conversations and negotiations we continue to have about increasing our portfolio and prospects.

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Regards

Jason Elks
Executive Chairman
Moreton Resources Limited

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