

11 December 2017

ASX ANNOUNCEMENT
By Electronic Lodgement

Exercise of Options for CEO

The Board of Moreton Resources is pleased to announce that Executive Chairman Mr Alexander Jason Elks, has elected to exercise his options, which number 8,057,250 as of the 6th of December 2017, being the date they were allocated.

Mr Elks was granted the options as part of his 2015 CEO contract where the Company was trading at \$0.004 and the requirement for exercise was to achieve \$0.016 as a share close price between the dates of 1st November to 30th December 2017. On this basis he has achieved the required 300% increase required for award over the 3 year period and the Board is pleased to announce this update by Mr Elks.

Under the award conditions he was required, if voluntarily elected, to pay a price per share of \$0.006 per share, which has been done and the Company is in receipt of \$48,343.50 for the entire uptake of those options.

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Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	MORETON RESOURCES LIMITED
ABN	75 060 111 84

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	ALEXANDER JASON ELKS
Date of last notice	04 August 2017

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Wealth Generator Super Fund
Date of change	06 December 2017
No. of securities held prior to change	190,964,881 (Directly held by Alexander Jason Elks; 79,182,683 (Related party Louise Mary Elks)
Class	Fully paid Ordinary
Number acquired	8,057,250 (Indirect Wealth Generator Super Fund)
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$48,343.50 (Election of Options at 0.006c)
No. of securities held after change	190,964,881 (Directly held by Alexander Jason Elks; 79,182,683 (Related party Louise Mary Elks); 8,057,250 (Indirect Wealth Generator Super Fund)

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of options
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.