

1 May 2018

ASX ANNOUNCEMENT

By Electronic Lodgement

MORETON TAKES UP FINANCIAL SUPPORT

Moreton Resources Limited (**ASX:MRV**) ("Moreton", "the Company") is pleased to advise that whilst it continues in the commissioning phase of its fully owned subsidiary, it has accepted a funding debt support agreement with Director Mr Tony Feitelson.

Debt Facility

Board member Mr Tony Feitelson, has agreed to extend Moreton a debt facility for \$500,000. This facility will be drawn down as needed, however it anticipated to be up to 3 months prior to the Company seeking to cure the debt and repay all principle and interest back to Mr Feitelson.

After assessing all options, the terms within this facility, it is in the view of the Board, this is the best option presented to the Company, as to avoid dilution and ensuring continued commissioning at the Granite Belt Project.

Interest will be charged at a rate of 13%pa upon this facility.

The Company currently has several revenue and financing opportunities available depending upon the outcome of its current disputes however production at the Granite Belt Operations, is also expected within the quarter and hence as we move closer to a cash producing Company, we manage our funds with prudence and diligence.

- ENDS -

Further Information:

Jason Elks
Executive Chairman
Moreton Resources Limited