

6 November 2018

**ASX ANNOUNCEMENT**  
**Appointment of Chief Executive Officer**  
**Board of Director changes**

Moreton Resources Limited (ASX-MRV) is pleased to announce the appointment of Mr. John Haley as Chief Executive Officer ("CEO"). Mr. Haley will also continue as Company Secretary of MRV, and also become a Non-executive Director of the Company for a fixed term expiring no later than 1 March 2019.

The appointment of Mr. Haley complements the recent appointment of Mr. Kalman Salgo as the CEO and Operations/Site Manager for MRV Metals Limited, which is a wholly owned subsidiary of MRV.

Mr. Haley has held Executive and Non-executive Director and management roles with a number of ASX listed mining companies for approximately 15 years. He is also a Former Director of the Queensland Resources Council.

Before this he was employed in the taxation advisory divisions of Coopers and Lybrand (now PriceWaterhouseCoopers) and Arthur Andersen and Co, specializing in Mining taxation. He is a Fellow of the Institute of Chartered Accountants, and holds a Bachelor of Commerce and an MBA from the University of Queensland.

The CEO contract key terms are:

- Fixed remuneration of \$160,000 (on per annum basis) including Superannuation guarantee payments
- Fixed term contract for 3 days per week until 31 March 2019
- Termination by Company or Executive with 2 weeks notice
- Short Term Incentive payment of up to \$25,000 determined by MRV Board
- Long Term Incentive payment of up to \$25,000 in share-based remuneration determined by MRV Board
- Standard terms for leave entitlements.

Former CEO Mr. Terry Bourke's employment arrangements ceased upon Friday the 2<sup>nd</sup> of November 2018. Also, of note, is that Mr. Tony Feitelson whom has been a long-term supportive shareholder and more recently, as a Director, has also resigned as a Director of the Company to focus on his other business interests.

It is also with pleasure the Board can announce, that Mr Kalman Salgo who has been appointed as the CEO of the MRV Metals Pty Ltd subsidiary, will also join the board as a Director of the Moreton Resources Limited Group of Companies.

The Company is looking forward with a great deal of enthusiasm based upon early interest in the Strategic review process, and as such in addition to the current Board changes, MRV will also be seeking to appoint through a due process, an additional Coal focused director, and a suitably qualified and experienced Chair with Coal Resources experience. The current board has determined this is in the best interest of Moreton Resources Limited to ensure the Company has the expertise and proven experience to drive forward rapidly our key assets in a rising market.

The Board thanks Mr. Feitelson and Mr. Bourke for their service to the Company.

Valeri Melik  
Chairman  
Moreton Resources Limited

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