

7 December 2018

ASX ANNOUNCEMENT

By Electronic Lodgement

GRANITE BELT PROJECT UPDATE

Moreton Resources Limited (ASX:MRV) ("Moreton", "the Company") is pleased to advise that its wholly owned subsidiary, MRV Metals Pty. Ltd ("MRV Metals"), has recommenced active operations at the Granite Belt Project, located near Texas, Queensland. As outlined in the Company's Quarterly Report for the period ended 30 September 2018, these operations had been suspended temporarily due to the detailed investigations carried out by the company operators and its technical advisors into the issues of pH correction within the heap leaching process.

MRV Metals is currently restacking Heap leach 4 (see photograph below) which contains a higher grade of Silver and MRV Metals believes, the restacking and pH correction of the higher-grade material in this Heap will now allow it to successfully achieve the desired levels of pH and recover silver by the normal heap leaching processes. Silver recovery operations are expected to begin in January 2019.

Should the Heap 4 leaching operations be successful, MRV Metals proposes to apply the same techniques in other areas of the Project.

Environmental monitoring and rehabilitation activities are continuing at the Granite Belt Project.

The company is also pleased to announce that Mr Kalman Salgo, the CEO of MRV Metals has been formally appointed to the Board of Moreton Resources Pty. Ltd, effective from 10 December 2018, and already within the MRV Metals business, is proving to be an invaluable source of expertise that has allowed the operations to see a significant step change, in our forward-looking aspirations and onsite deliverables.



Earthmoving operations to restack Heap Leach 4

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