

17 December 2018

ASX ANNOUNCEMENT

By Electronic Lodgement

UPDATE ON POTENTIAL ASSET SALES AND STRATEGIC REVIEW PROCESS

Moreton Resources Limited (ASX:MRV) ("Moreton", "the Company") is pleased to advise, that our advisors administering the Strategic Review process, have received formal indicative, non-binding interest in the coal assets held by MRV Bowen Basin Pty. Ltd, and MRV Surat Basin Pty. Ltd.

Moreton will seek to progress this interest, however there is no assurance that a binding transaction will be concluded on either coal asset or on the timing of any such transaction, as the Company will continue to assess it's overall strategy and how each potential transaction may benefit the long term objectives of the Company.

Moreton will also continue to update the market, as appropriate, on the progress of these discussions and deliberations, as to we continue to explore other options to progress the overall Company's advancement, which could also include advancing whole of Company discussion which have been posed at initial stages.

It is expected that the next steps in any process, will now recommence in the new calendar year.

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