

6 March 2020

## ASX ANNOUNCEMENT

By Electronic Lodgement

### **COMPANY UPDATE** **FINANCING AGREEMENT**

Moreton Resources Ltd (**ASX:MRV**) ("the Company") is pleased to advise that the Company, Tony Feitelson and associated parties, Alexander Jason Elks, and First Samuel Limited, being the Company's financiers, have executed an Agreement whereby:

- Tony Feitelson and associated parties will provide funds of up to \$205,000 in weekly instalments of \$15,000, commencing 24 February 2020, for the lesser of 13 weeks or until either the Department of Environment and Science or the Innovation and Science Australia legal matters are financially resolved in favour of the Company;
- The funds (up to the \$205,000) provided by Tony Feitelson and associated parties will be repaid first from any financial outcomes in relation to the above legal matters;
- Alexander Jason Elks will then receive the next \$750,000 plus outstanding interest as repayment of secured debentures;
- The Company will then repay any other secured debentures (currently being \$1,500,000 plus outstanding interest) held by Tony Feitelson and associated parties, as a priority to any other debts of the Company.

The release of this Announcement has been authorised by the Board of Directors of MRV.

Tristan Garthe  
Company Secretary

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