



20 December 2016

## ASX ANNOUNCEMENT

By Electronic Lodgement

### SOUTH BURNETT COAL PROJECT ISSUED TERMS OF REFERENCE

Moreton Resources Limited is pleased to announce that through its fully owned subsidiary MRV Tarong Basin Coal Pty Ltd, it has now been formally issued ***"Terms of reference for an environmental impact statement"*** for the South Burnett Project.

This is a significant mile stone for the Company, which in conjunction with the due process around its Mining Lease Application, will allow for the project now to commence under the normal legislative processes for approvals, that are clearly defined and process driven.

The Company will now also seek to appoint a full time Project Manager and additional resources to this project within the first 4-8 weeks of the New Year, as it works its way through the Environmental Impact Statement process, mining lease approvals and significant community and stakeholder communications.

The Company is extremely appreciative of the effort to date, by multiple Government Agencies in bringing this project to this point, whereby there are now clear and definitive mile stones and objectives in the potential approval of this project. The Company is also appreciative of the some 45 comments made through the draft terms of reference consultation period, which clearly showed the region and the broader stakeholder group, fully understand what a significant benefit, multiuse rail infrastructure will be in the region, along with the potential mining operations and what significant employment, economic growth and community capacity building will mean for the entire region.

The Company has undertaken several discussions with interested parties in the "South Burnett Coal Project" and will continue to assess its multiple options for funding and advancing the project. Upon successful attainment of relevant permits and approvals, a final investment decision will be made by the Company, expected to be in 2018-2019 depending upon the final legislative approvals process and relevant objection periods.

The key focus outside of the legislative process for the Company is that of Community engagement and stakeholder consultation, thereby ensuring the full benefits and potential of this project are understood and supported, by the broader community, as has been the case to date.

The Company will inform the market upon any material updates, as this project advances through the approvals process.

Regards

Jason Elks  
Executive Chairman