



18 January 2017

ASX ANNOUNCEMENT

By Electronic Lodgement

MRV TARONG BASIN COAL PTY LTD APPOINTS PROJECT MANAGER

It is with great pleasure that the board of Moreton Resources Limited announces that its fully owned subsidiary, MRV Tarong Basin Coal Pty Ltd, has today appointed Mr Pete Jones to the role of Project Manager of the South Burnett Coal Project. As the market is aware, the Project is advancing at a steady rate. Following the release of the Final Terms of Reference for this project in late December 2016, we now move into the EIS process, whilst running in parallel multiple technical and advancement studies.

This is seen as another significant step ahead for this project, coupled in the last six months with a steep increase in global Thermal Coal pricing, which in turn underpin the financial estimates and fundamentals of this project. The Company's agenda is to have the EIS completed and submitted well within the 18 month timeframe which began effectively upon the 1st of January 2017.

Mr Jones is a well-credentialed and experienced Environmental Scientist and Permitting Manager. He has led similarly large-scaled coal mine development projects in Queensland since 2010, securing state and federal permits. Previously he was Approvals Manager at Bandanna Energy and has also fulfilled in-house permitting roles with Shandong Energy and APA Group. He has a strong history of consulting prior to these roles having worked upon major projects with GHD in Australia, DHI out of Singapore, and Arup based in London. He has been consulting to Moreton Resources Limited over the last six months.

His key priorities will be –

Ensuring effective community and government consultation

Ensuring the delivery of a compliant and timely EIS for assessment

Developing and further exploring the technical and financial outcomes for this Project

The board is extremely pleased with the acceptance of Mr Pete Jones to join the MRV Tarong Basin Coal business, and sees this as a significant advancement of this project. The coming months will see a focus and priority to engage with key stakeholders and community, in delivery of the project, against its allocated timelines.

Regards

Jason Elks
Executive Chairman
Moreton Resources Limited

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