

21 February 2017

ASX ANNOUNCEMENT

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Administrative Appeals Tribunal

The board of Moreton Resources Limited would like to take this opportunity to update the market on the progress of our referral, to the Administrative Appeals Tribunal (**AAT**).

The matter was set down for five days in the Melbourne AAT which commenced on the 13th of February 2017, however in total the Tribunal sat for three days, in considering evidence and the position of the Applicant (Moreton Resources Limited) and the Respondent (AusIndustry).

The matter now awaits a decision from the presiding Deputy President Tribunal Member and there is no fixed time for this decision to be handed down.

Whilst the proceeding is confidential in nature, the board re-affirms its position that the projects and claims outlined within the Research and Development Incentive Scheme, for 2012, 2013 and 2014 do in fact meet the standards and qualification processes and therefore the claims are legitimate and should be re-instated. In saying this the full board, whom sat through these proceedings all share the opinion that the case was well run, and that the position of Moreton Resources Limited was well presented.

The Company also acknowledges that there are complex and legal aspects that the Tribunal must consider and therefore any outcome is certainly still unknown, until such time as the Deputy President presiding in the matter can review the significant amount of materials presented and hand down the relevant decision.

The board will keep the market up to date, should there be any advancement or pending decision.

Regards

Jason Elks
Executive Chairman
Moreton Resources Limited

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