



18 June 2014

ASX Announcement

MRV Board Approves Significant Investment in EPC 1445

Moreton Resources Limited (MRV) is pleased to advise that at the Board meeting held on 17 June 2014, the Board unanimously passed the operational plan and budget associated with advancing the next exploration campaign on the Company's premier Asset MacKenzie (EPC 1445). The MacKenzie Asset is located in the world renowned Bowen Basin, strategically located adjacent to operating mines and existing infrastructure.

The Boards' commitment of approximately **\$1,000,000** was passed to carry out a drilling and geophysical program, and as such the following key points are highlighted from this commitment:

1. 10 RC holes and up to 10 cored holes are proposed
2. The program is designed to convert at least 50% of the Inferred 201MT to Indicated
3. Final planning will be finished in the next few weeks
4. Mobilisation to site is expected by August 2014
5. Final results are expected by fourth quarter 2014

This commitment, along with the imminent release of the Kingaroy MDL 385 resource update, are seen as potentially material outcomes for the development of the Company's strategy to fully realise the current potential of Assets within Moreton Resources Limited. The exploration market is very competitive, with good rig availability which should enable this program to be completed by late 2014, weather permitting.

In addition to that, the Company is also pleased to announce that it is in the final stages for having the current application of MacKenzie MDL 503 granted (subject to several final administrative processes) to which the Company expects a positive result.

Jason Elks

Chief Executive Officer

Moreton Resources Limited