



30/06/2014

## **ASX Announcement**

**By Electronic Lodgement**

### **Market Update on MDL385 Kingaroy Resource Update**

Moreton Resources Limited (MRV) would like to advise, that its current review of the Kingaroy (MDL385) Asset is continuing and therefore it is likely that the Company will not be in a position to update the market, until late July 2014 upon the final outcome.

As of last Friday the Company has requested further Coal Quality analysis work to be undertaken over the next two weeks that is expected to have a significant impact upon the overall resource classification. In saying this, at this stage of the review, the company is extremely positive about the likely outcome and is expecting a significant increase to the 2008 JORC Resource.

Based upon the work completed to date, the company is pleased to announce that it has decided to move forward with developing a high level mining concept study for this Asset, and this is also expected to be due for release in July/August.

We look forward to updating you further upon the Kingaroy Asset when these two projects are completed.

**Jason Elks**

Chief Executive Officer

Moreton Resources Limited