



31 October 2014

ASX ANNOUNCEMENT

Via Electronic Lodgement

Moreton Resources - Shareholder Briefing Presentation (Updated)

Please find attached a revised version of the Shareholder Briefing Presentation (Managing Director's Update) for Moreton Resources Ltd (ASX: MRV), which has a change to the pie chart on the slide titled "Coal Resources Characteristics".

-ENDS-

For and on behalf of the Board

Caroline Edwards
Company Secretary



SHAREHOLDER BRIEFING MELBOURNE

Managing Director's Update
22 October 2014

A large pile of dark, broken coal or mineral rock, serving as a background for the lower portion of the slide.

MORETON RESOURCES

AN ASPIRING OPERATOR WITHIN THE AUSTRALIAN RESOURCES SECTOR

Important Information

This document has been prepared by Moreton Resources Limited ("Moreton" or "Company") for the purpose of providing a company and technical overview to interested parties. None of Moreton, nor any of its related bodies corporate, their respective directors, partners, employees or advisers or any other person ("Relevant Parties") makes any representations or warranty to, or takes responsibility for, the accuracy, reliability or completeness of the information contained in this document to the recipient of this document ("Recipient") and nothing contained in it is or may be relied upon as, a promise or representation, whether as to the past or future.

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This document is not a recommendation to acquire Moreton shares and has been prepared without taking into account the objectives, financial situation or needs of individuals. Before making an investment decision prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs, and seek appropriate advice, including financial, legal and taxation advice, appropriate to their jurisdiction. Except to the extent prohibited by law, the Relevant Parties disclaim all liability that may otherwise arise due to any of this information being inaccurate or incomplete. By obtaining this document, the Recipient releases the Relevant Parties from liability to the Recipient for any loss or damage that it may suffer or incur arising directly or indirectly out of or in connection with any use of or reliance on any of this information, whether such liability arises in contract, tort (including negligence) or otherwise.

This document contains certain "forward-looking statements". The words "forecast", "estimate", "like", "anticipate", "project", "opinion", "should", "could", "may", "target" and other similar expressions are intended to identify forward looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. You are cautioned not to place undue reliance on forward looking statements. Although due care and attention has been used in the preparation of forward looking statements, such statements, opinions and estimates are based on assumptions and contingencies that are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

Recipients of the document must make their own independent investigations, consideration and evaluation. By accepting this document, the Recipient agrees that if it proceeds further with its investigations, consideration or evaluation of investing in the Company it will make and rely solely upon its own investigations and inquiries and will not in any way rely upon this document.

COMPETENT PERSONS' STATEMENTS

¹ The information that relates to the JORC-compliant Measured, Indicated and Inferred Coal Resource estimates for the Kingaroy Project (MDL 385) is extracted from the report (ASX Announcement) entitled "JORC Update for Kingaroy MDL 385 - reissued" released on 8 August 2014 and is available to view on the Company's website – moretonresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's (Mr. Tony Shellshear) findings are presented have not been materially modified from the original market announcement.

² The information that relates to the JORC-compliant Inferred Coal Resource estimates for the Mackenzie Project (EPC 1445; MDLa 503), and for the Wandoan Project (MDL 420) is extracted from the reports (ASX Announcements) entitled "Mackenzie PCI Coal Maiden Resource Statement" released on 17 July 2013 and entitled "Wandoan Thermal Coal Project Resource Update" released on 14 November 2013 respectively. These reports are available to view on the Company's website – moretonresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's (Mr. Troy Turner) findings are presented have not been materially modified from the original market announcement.

CAUTIONARY STATEMENT

The mine concept study results and production ranges reported in this document for the Kingaroy Project (MDL 385) and the Mackenzie Project (EPC 1445; MDLa 503) have been carried out by GResMineCo Pty Ltd and Xenith Consulting Pty Ltd, respectively. The mine concept studies are based on low-level technical and economic assessments, and are insufficient to support estimation of Ore Reserves or to provide assurance of an economic development case at this stage, or to provide certainty that the conclusions of the mine concept studies will be realised. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result on the conversion of Inferred Mineral Resources to Indicated and/or Measured Mineral Resources, or that the potential production range itself will be realised. The Company advises that the mine concept study results and potential production ranges reported to date are preliminary in nature, as conclusions are partly (Kingaroy Project) or wholly (Mackenzie Project) drawn from Inferred Mineral Resources.

Moreton Resources Board

2013 AGM – 2014 AGM



Arthur Hood
Chairman

Mr Hood was most recently the CEO of LGL, prior to the Newcrest merger. He has worked in civil engineering, coal and gold mining in the UK, Australia, PNG, South-East Asia and East & West Africa during his 40 year career.



Alexander Jason Elks
Managing Director & CEO

Mr Elks' has significant corporate and operational experience. His most recent role was Vice President with Rio Tinto, based in Montreal, managing the People and Organisation support areas throughout North and South America, Australia and New Zealand.



John Thomas
Non-Executive Director

Mr Thomas has over 45 years' international business experience. He has worked in Europe, West Indies, Middle East, China and Asia on various projects, which included industrial and commercial contracting in mechanical, electrical engineering and steel fabrication.



Robert James Canning-Ure
Non-Executive Director

Mr Canning-Ure has over 30 years' experience in corporate advisory, specialising in the resources, e-commerce and property development sectors. He was President and Executive Director / CFO of Macarthur Minerals, a TSX-listed iron ore exploration company, as well as Managing Director of Global Approach, an ASX-listed e-commerce company.

Our Achievements & Contributions – the Year in Review

- Share price recovery of three times since last AGM (\$0.002 – \$0.006)
- Share price stabilised at six times that of the attempted 2013 funding offer of \$0.001
- A cash position going from less than \$100,000 at bank to over \$6,000,000
- Closing out of significant adverse Company issues to pave the way for the future

Moreton Resources Board

2014 AGM Onwards



Arthur Hood
Chairman

Mr Hood has worked in civil engineering, coal and gold mining in the UK, Australia, PNG, South-East Asia and East & West Africa during his 40 year career.

Mr Hood was CEO and Managing Director of Lihir Gold Limited (LGL) between 2005 and 2010. Prior to LGL, Mr Hood had an 18 year career with Placer Dome where he headed up Business Development for the Asia Pacific region which culminated in his appointments to Managing Director of Placer Nuigini and Managing Director of Placer Dome Tanzania.



Alexander Jason Elks
Managing Director & CEO

Mr Elks' most recent role was as Vice President with Rio Tinto, based in Montreal, managing the People and Organisation support areas throughout North and South America, Australia and New Zealand. Prior to this, Jason held senior roles with LGL, Zinifex, OneSteel and Kodak Australasia.

Mr Elks has extensive operational and corporate experience within large global companies as well as smaller national enterprises. His commodity experience includes coal, iron ore, zinc, lead and gold, along with a history in oil and gas exploration and heavy industry manufacturing.



Wayne Penning
Non-Executive Director

Mr Penning is a Partner of the Brisbane based law firm McMahon Clarke. He leads the firm's Capital Markets and Energy & Resources groups. He has worked for leading international law firms in Sydney, Brisbane and Hong Kong. He was admitted to practice in 1998 and has been a partner since 2005. He advises on capital markets, corporate and commercial matters.

Mr Penning acts for various publicly-listed resource and industrial companies and has significant experience in corporate and regulatory areas. He is Deputy Chairman of Bravehearts and also founding member and Director of the Liz Ellis Foundation.



Bret Leisemann
Non-Executive Director

Mr Leisemann has over 25 years of resources experience in exploration, mining and engineering geology, as well as mine planning, production scheduling, mining approvals and executive management.

Mr Leisemann has been an Executive Director and founding shareholder of several non-listed companies since 1995. His business development and planning skills, along with his hands-on mining experience, have been instrumental in the development of those private companies. Mr Leisemann has first-hand experience in coal project exploration and evaluation, feasibility studies, environmental and planning approvals, stakeholder consultation and government liaison, and mine expansion and development.

Who are we...



An aspiring operator within the Australian resources sector

Core Values & Beliefs

- Commitment to safety, environment and communities
- Our people are our competitive advantage
- Continuing to create shareholder value
- Australian focused

Our Unique Position

- Highly skilled operational Board and Executive Management
- Cash at bank of approximately \$6 million
- Expected inflows to bolster cash at bank
- Three strong, foundational assets in a broader struggling resources sector

Highlights 2013 - 2014

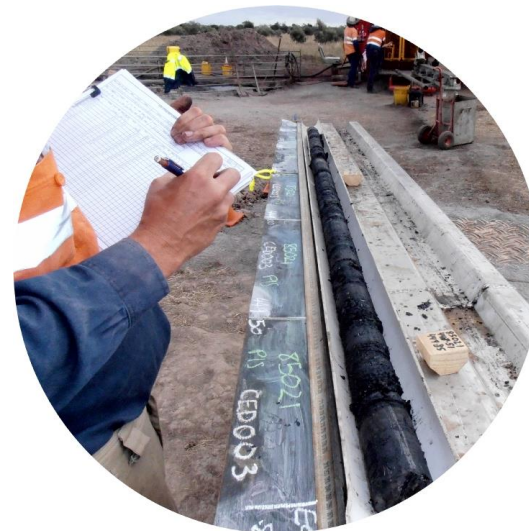
- **Safety** - We have had zero incidents, accidents or breaches for the 2013-2014 year with that record continuing to date. This has been a consistent outcome since 2011.
- **Community** - Continues to be a focus for MRV and we recently have started extensive community engagement activities to support one of our potential projects, which is situated in the South Burnett Region. To date we are pleased with the level of support and interest received from Community stakeholders, due to the potential positive effects such a project can offer the Region.
- **Environment** - We continue to comply with all environmental requirements and have had no issues since 2011 for the Companies activities. Environment continues to be a key focus of the Company.
- **Increase in total JORC-compliant resources** of more than 40% since our last AGM of 2013, with potential to continue to increase, as we advance our Assets, including the Mackenzie project and the potential review of our Wandoan Asset.
- **Strong balance sheet** and a continued focus on costs ensures that current and future funds are available to advance our Assets and promote shareholder returns.
- **Significant project advancement** with the key advancement to date being the Kingaroy Asset and our premier Mackenzie Asset, with the latest drilling campaign as announced mid 2014 currently mobilising on site.

The Board & Executive Strategy

- **Strategic intent** - The MRV Board has the very clear strategic intent to aspire to be an operator within the Australian resources sector.
- **Near-term outlook** - Given the opportunistic nature we are afforded, (from strong cash reserves, a diverse Board and opportunities available), we have defined our short to near-term outlook as being focused on the acquisition and/or development of a cash generating asset to complement our current portfolio. We have a unique opportunity to step outside of the coal sector and fully assess the resources market, while continuing to advance both our Kingaroy and Mackenzie projects, including keeping a primary focus on Mackenzie, as our flagship project.
- **Near-term outlook rationale** - Our market view across all commodities has identified a number of opportunities. Ideal opportunities have significant capital written downs due to market conditions and will allow potential acquirers, such as ourselves, to take advantage of these at a sustainable level. Capitalising on these new market-created opportunities is taking place across the board and has opened a unique window for the junior mining sector.
- **Strategic advantage:**
 - No significant drain on our cash position by negative cash flow operating assets
 - We hold a small strategic portfolio, unlike others, which is not a drain upon our cash reserves with very low holding costs
 - The company continues to pursue potential additional cash that may be outstanding
 - We have a strong operationally focused Board who are prepared to enter the operating resources sector, to achieve our near-term outlook aspirations, once we identify and acquire the right Asset.

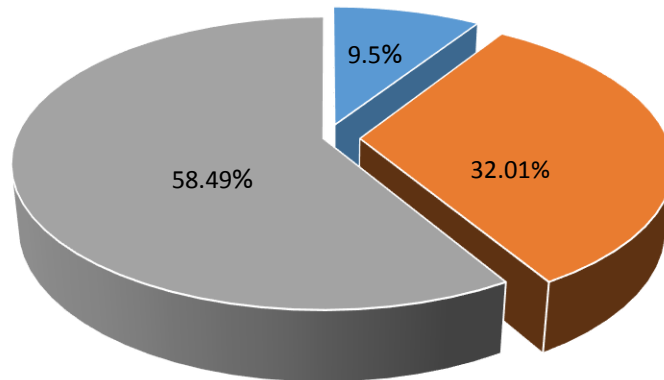
Major Corporate Activities 2013 - 2014

- **249D & Take-Overs Panel – October to November 2013**
 - Removal of previous Board and election of new Board and Management
 - New strategic approach announced
- **Unmarketable Parcel Project (UMP) – March 2014**
 - Reduced significant administrative costs for those UMP on the register
 - * We may review unmarketable parcels again in 2015
- **Successful Claim for Research & Development Tax Incentive of \$7.1M – May 2014**
 - Liaising and providing additional support materials to support claim
 - Sourcing historical documentation and ensuring eligibility
 - Continuing to assess potential future claims
- **Company Strategy Refocus**
 - Closing out of subsidiary companies
 - Ensuring legacy issues are closed out
 - Finalisation of all outstanding legal matters relating to 2010
- **De-mobilisation of UCG Plant in Kingaroy**
 - Advanced negotiations under way
 - Ancillary plant and equipment sold



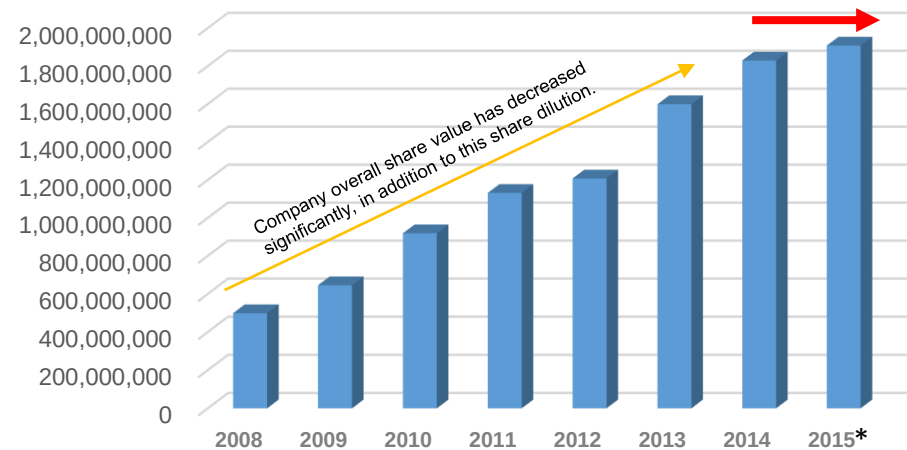
Shareholder Information

Shareholder Information - Top 20 Holders



■ Board and Management ■ Top 20 holders (excl. CEO) ■ Balance Of Register

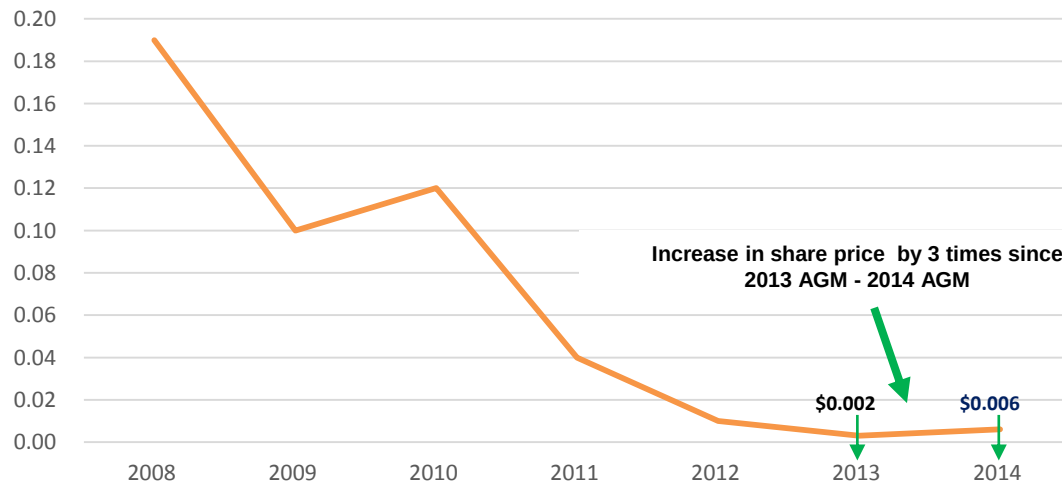
Shares on Issue



* 2015 assumes the full vesting of Board unlisted options

CXY/MRV Share Price Chart

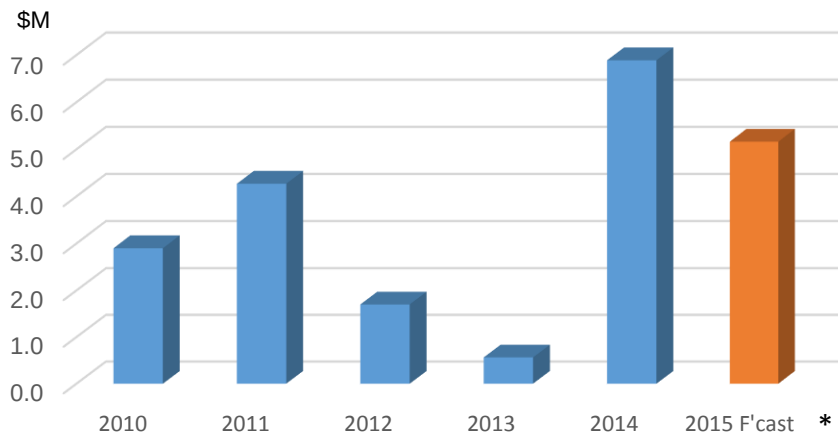
cents per share



- Historically continued dilution to fund ongoing corporate company activities is not foreseen to continue
- Share price has stabilised with positive growth seen since the election of the new Board in 2013
- Board and Executive share ownership, with >95% of these purchased on market
- Should potential acquisition take place, and funded through equity, dilution will be offset by increased asset value thereby contributing to shareholder returns

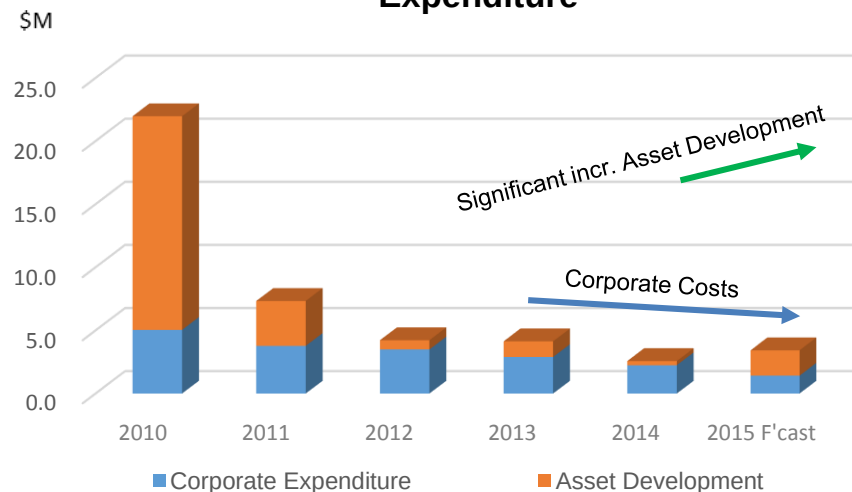
Finance

Cash at Bank
(as at end of Financial Year)



*2015 Forecast includes an estimated R&D claim of \$2.0M

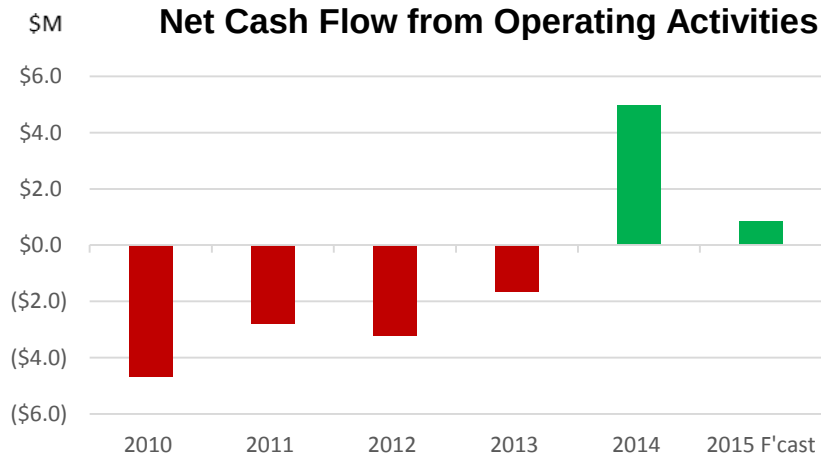
Corporate versus Asset Development Expenditure



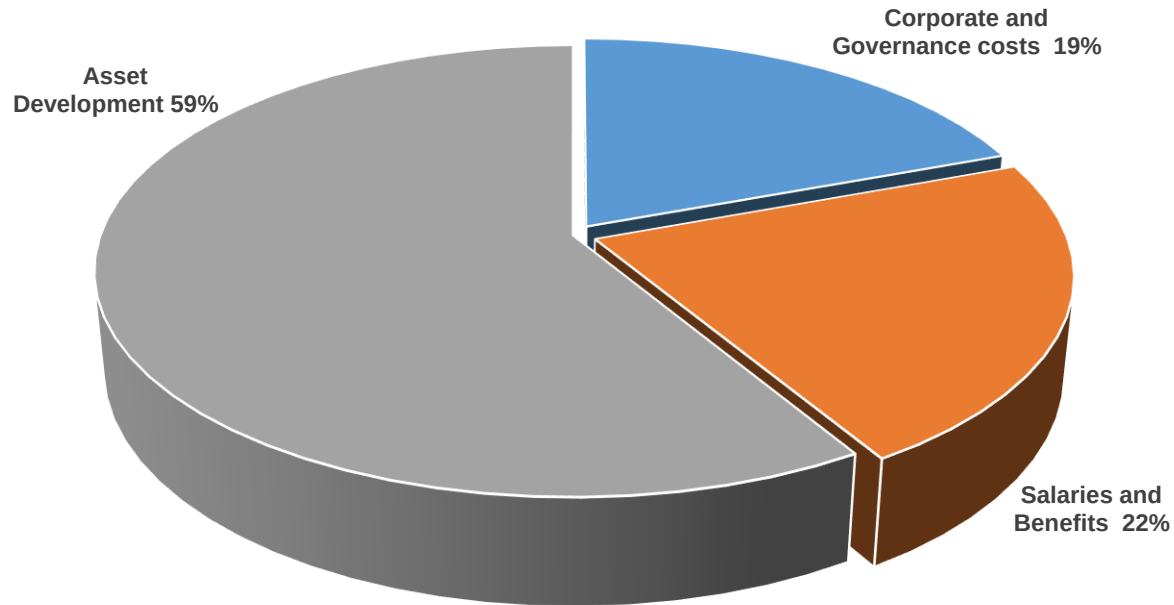
- Our focus has been on:
 - minimising corporate costs,
 - maximising shareholder value with a focus on operational spend,
 - assessing further potential Research and Development claims, and
 - ensuring cost effective partnerships and operating arrangements.
- Corporate and Operational costs to be funded through current cash reserves in 2015 and foreseeable future

*Subject to current operating parameters

Net Cash Flow from Operating Activities

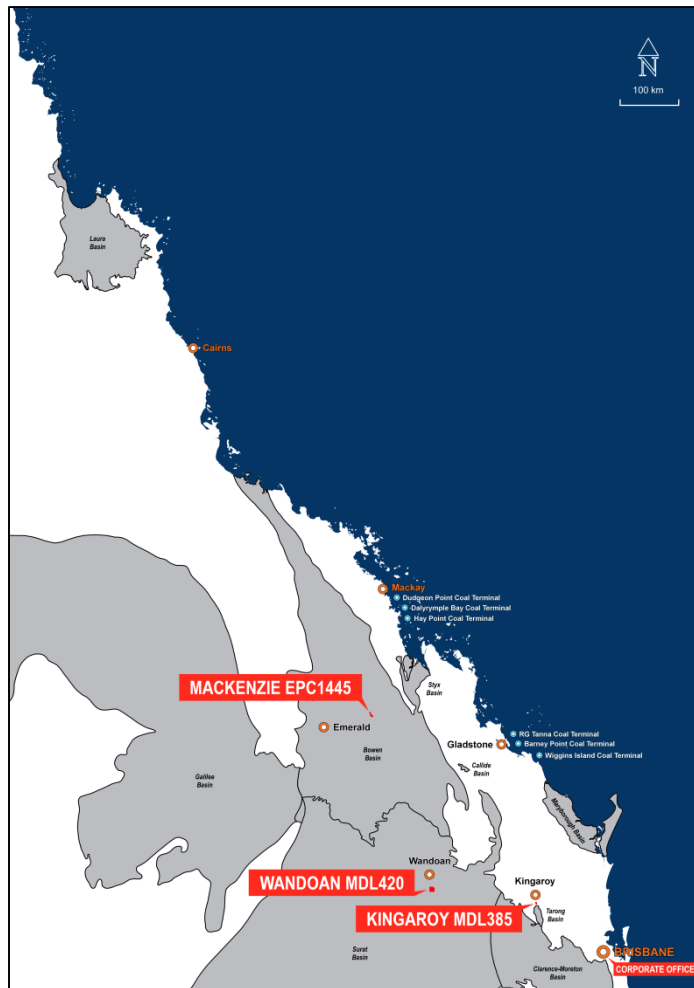


FY 2015 Estimated Spend Breakdown

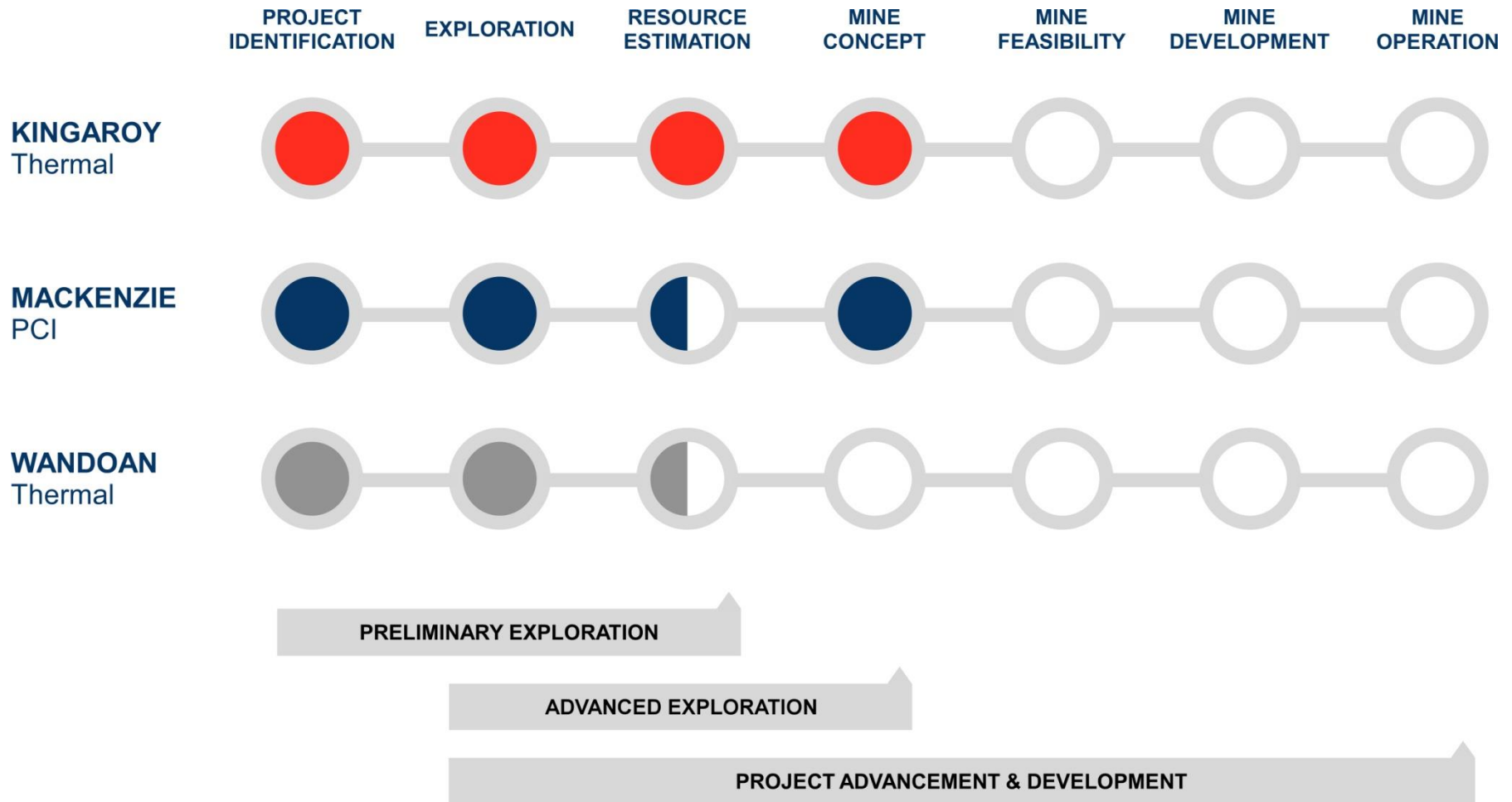


Reduced Corporate costs and increased % spend on developing our Assets

Moreton Resources Project Summaries



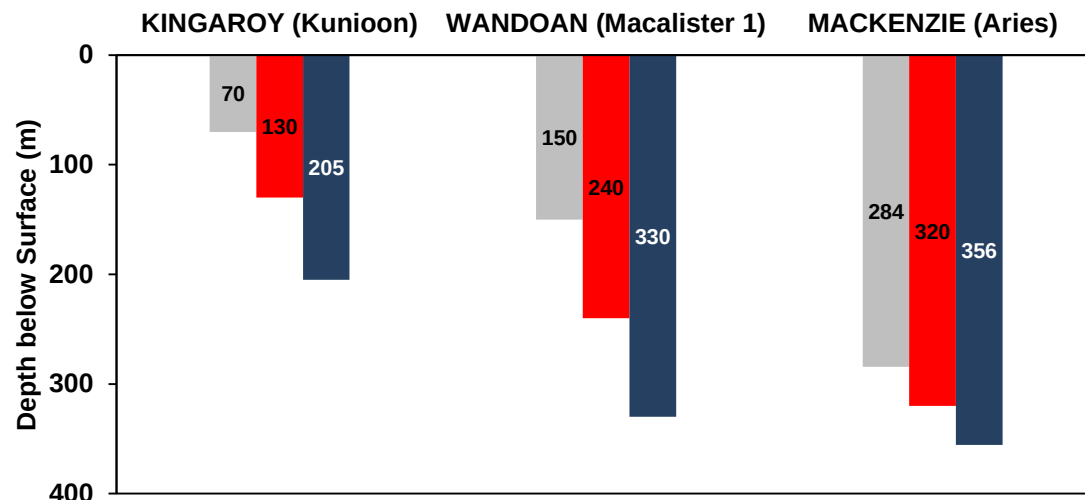
Project Progress



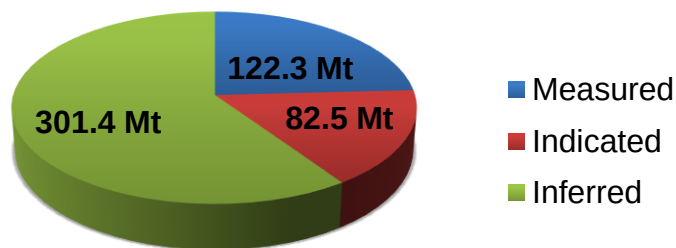
Coal Resource Characteristics

Shallowest Target Seams Within 400m of Surface

DEPTH TO SHALLOWEST SEAM



JORC-Compliant Resource Categories



506 Mt

Not only does MRV possess over half a billion tonnes of JORC-compliant coal, there is further potential upside in several assets.

MRV also boasts coal at shallow to mid-range depths across its portfolio of assets.

JORC-compliant resource estimates sourced from:

- Kingaroy MDL 385 (ASX Announcement 8 August 2014) ¹
- Mackenzie (ASX Announcement 17 July 2013) ²
- Wandoan (ASX Announcement 14 November 2013) ²

Project Pipeline

Advancing from Exploration to an Aspiring Operator



- **Kingaroy**, this asset will continue to be progressed.
- Potential privatisation of Power Assets within the region may open opportunities

- **Mackenzie**, this asset will continue to be advanced, including the current program committing \$1M
- Believed to be a strongly-positioned asset close to infrastructure and potential partners.

- **Wandoan** is a uniquely positioned, strategic asset, with a rail corridor and major potential projects within close proximity.

Short-Term, Cash-Producing Asset

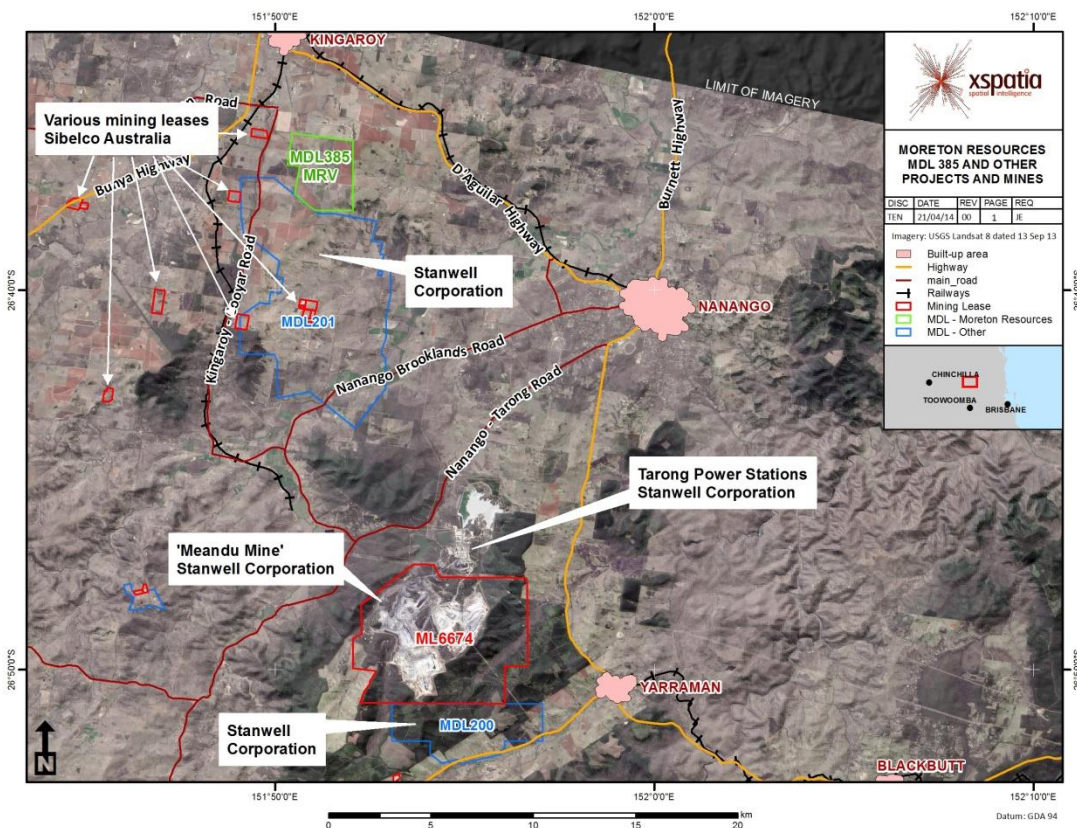
- Due to our strong cash reserves, a diverse Board, and market opportunities available, we have defined our short- to near-term outlook as the development of a cash-producing asset to complement our current portfolio, that we will continue to advance.
- We have the unique opportunity, as a result of our strong, strategic advantage, to step outside of the coal sector and fully assess the resources market to identify commodity opportunities that can meet our short-term, cash-producing outlook.

Kingaroy Thermal Coal Project – Tarong Basin, QLD



Kingaroy Thermal Coal Project – Tarong Basin, QLD

Actively Advancing



- Continuing to advance this asset & continually assess
- Favourable outcomes at each stage of assessment
- Community consultation taking place
- Adjacent to significant Tarong Basin projects
- Targeting Kunioon and Goodger coal seams
- 30+ open cut mine life @ 5 Mtpa estimated
- 7:1 average strip ratio over mine life
- We await Coal Wash-ability results

Kingaroy 221 Mt



JORC-compliant resource estimate 2014¹ (ASX Announcement 8 August 2014)

Mackenzie PCI Coal Project – Bowen Basin, QLD

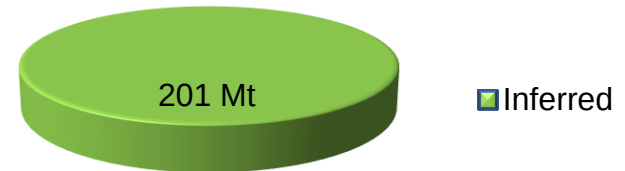


Actively Advancing



- Drilling rigs currently mobilising to site
- Seeking to upgrade to 50% Indicated
- Potential increase in tonnes
- Adjacent to Jellinbah and Yarrabee Mines
- Targeting Aries, Pollux Upper and Pisces coal seams
- Underground mine potential @ 4 Mtpa estimated
- Close to existing rail and coal handling infrastructure

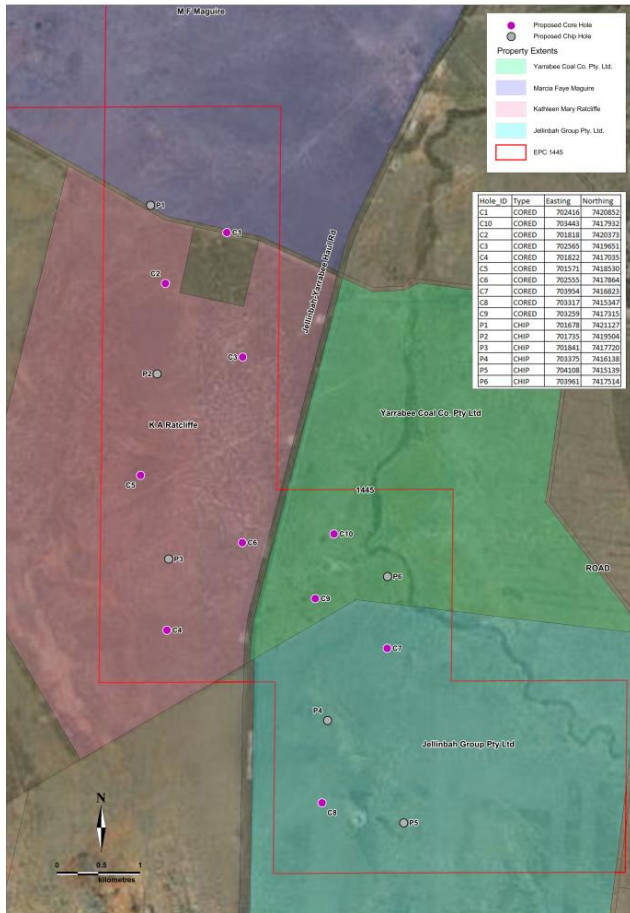
Mackenzie 201 Mt



JORC-compliant resource estimate 2013² (ASX Announcement 17 July 2013)

Mackenzie PCI Coal Project – Bowen Basin, QLD

Actively Advancing



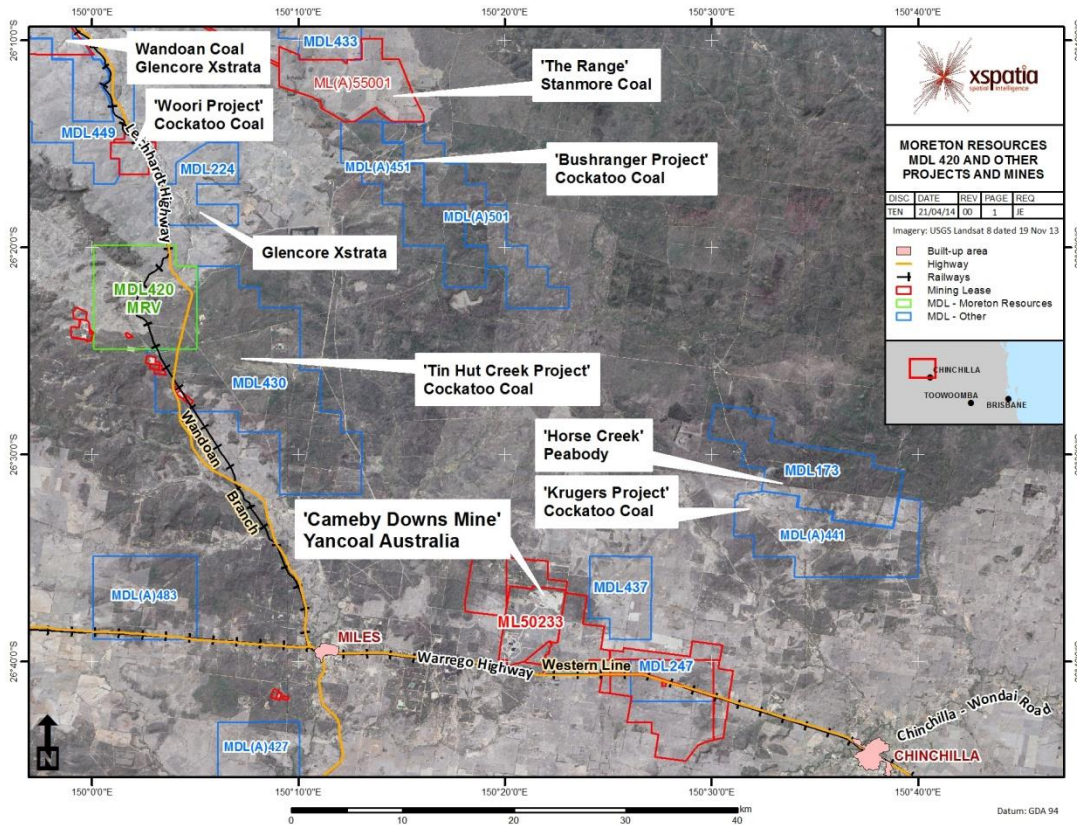
- Drilling preparation activities have commenced on site
- 10 Cored Holes across the tenements
- 6 Chip Holes plus a program of Geo Technical Testing
- Positive cultural clearance activities achieved
- Looking to update the market prior to Christmas
- Final results expected in the December – January time frame
- Continued commitment to this significant PCI Asset
- Looking to increase our resources and our JORC status

Wandoan Thermal Coal Project – Surat Basin, QLD



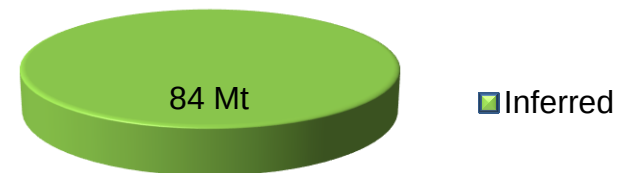
Wandoan Thermal Coal Project – Surat Basin, QLD

Future Potential



- Strategically located with rail access
- Adjacent to Cockatoo Coal's "Tin Hut Creek Project"
- Targeting Macalister 1, 2 and 3 coal seams
- Underground mine potential @ 6.5 Mtpa estimated
- Prior historical views would indicate potential for significant upgrade

Wandoan 84 Mt



JORC-compliant resource estimate 2013² (ASX Announcement 14 November 2013)

What Next?

- We will focus on continuing our safety and environment standards of recent years.
- We will continue to engage with the community and seek support for our projects through cooperation, understanding and co-existence as our primary goal.
- We will continue to exercise prudent financial management.
- We will continue to pursue the Kingaroy project with the next milestone being the release of the results of our coal quality and washability studies.
- We will continue to advance our premier asset in Mackenzie within a region that welcomes the development of Coal Assets and the economic flow on benefits to all.
- We will assess the market for the right bolt-on assets and opportunities across the Resources sector for a near term cash positive outcome.
- We will focus on shareholder return and transparency in our dealings.



An aspiring operator within the Australia resources sector

Core Values & Beliefs

- Commitment to safety, environment and communities
- Our people are our competitive advantage
- Continuing to create shareholder value
- Australian focused



Thank you for your attendance today.