

20 November 2014

ASX ANNOUNCEMENT

Via Electronic Lodgement

Granting of MDL 503 – Bowen Basin

Moreton Resources is pleased to announce that the Queensland Department of Natural Resources and Mines, has approved the Company's application for granting of MDL 503 for a 5 year term until 31 October 2019. This is a significant step forward in the progression of the Mackenzie Project and the Company. We thank the Department for this allocation.

As previously announced, the Company has begun its next phase program of development upon this asset, and we can advise that this program is well advanced and we reaffirm our expected results for early 2015. The objectives of this program are to increase the potential JORC estimates and also ensure we move 50 percent of the resource to an Indicated status. Early indications support these objectives will be achieved.

The company now holds under the banner of the Mackenzie Project, EPC 1445 and MDL 503. The Mackenzie Project is located approximately 25 km northeast of Blackwater in Central Queensland's Bowen Basin, between the current operating mines of Yarrabee to the northeast, Jellinbah to the southwest, and Mackenzie South to the northwest.

Further information on the Mackenzie Project can be found on our Company website at www.moretonresources.com.au

The company also expects to make an announcement regarding its expected claim through the AusIndustry Research and Development Tax Incentive, within the coming weeks.



Jason Elks
Chief Executive Officer
Moreton Resources Limited

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