



12 March 2015

ASX ANNOUNCEMENT

Via Electronic Lodgement

Moreton Resources – Company Update

Moreton Resources Limited (ASX:MRV) is pleased to update the market on the activities that have been taking place since the Company's AGM in September 2014.

1. Management have examined a large number of opportunities since late 2014, and have undertaken detailed Due Diligence on a number of prospects, including accessing 5 data rooms and progressing confidential talks with a number of companies. This has also led to several non-binding offers being made via Tender or EOI process. At this stage, discussions and any potential acquisitions remain confidential, incomplete and non-binding, and the Company will update the market should any material event transpire.
2. The Company has finalised its historical work on R&D amendments, with the 2012 assessment being finalised as announced, and the 2013 claim lodged. This leaves the 2014 year currently being finalised for lodgement. It is also expected that due to the finalisation of rehabilitation activities at Kingaroy, that a final claim will be made later in the calendar year of 2015, for the financial year ending 2015. As the market has been informed, it is expected the quantum of those claims, if approved, will be substantial.
3. The Kingaroy rehabilitation project continues to be advanced with tenders being sought for earth works, well rehabilitation and reseeded of disturbed areas. This is on track for close out by the end of June 2015, pending our ability to finalise an outstanding landholder agreement.
4. The Kingaroy Coal project (MDL385) continues to be reviewed and discussions are being held with multiple Government agencies about the legislative steps and processes that need to be considered, with a view to advancing this project, when we are in a position to secure off-take arrangements.
5. The Mackenzie project (MDL503) continues with encouraging results (as per recent announcements) and drilling continues with the aim of closing this program out as soon as possible. The Company has been in talks with external parties over the last three to six months in regard to how best to advance this prospect and maximise the value for Moreton Resources shareholders. A considered and well developed strategy continues to be the focus of Management as we consider the progress of this asset.
6. The Wandoan asset (MDL420) has been recently reviewed by the Board and we are currently considering options as to how to maximise the value of this asset. Whilst we see this asset as a longer term prospect, it holds significant strategic value in our view, and we will continue to consider the best options for progress.



Further details on the above can be heard on BRR Radio (<http://brrmedia.com/event/136254>) at 12.00 noon today (Brisbane time) where Jason Elks, CEO of Moreton Resources, will be talking with William Canty.

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For and on behalf of the Board

Kate O'Donohue
Company Secretary