

1 August 2016

ASX ANNOUNCEMENT

By Electronic Lodgement

MORETON RESOURCES ADVANCEMENT OF ASSETS

Moreton Resources Limited (ASX: MRV) (**Company**) is pleased to announce that following a strategic planning session in late June 2016, the Board has determined to seek to advance several of its Assets. On that basis, the Company is pleased to announce the advancement plans of two of its fully owned subsidiary companies.

Following a significant technical review of the MRV Metals business and relevant prospects, the Company determined it would seek to advance these assets by way of a technical workshop, and advancement in the permitting and approvals process.

Therefore the Company undertook an advancement workshop upon the 28th and 29th of July 2016, in which multiple technical consultancies and experts were present and the Company has appointed a Project Manager for the advancement of these prospects, which are called the Granite Belt Project.

Going further, whilst the Company awaits the renewal of EPM8854, which is a crucial component in the advancement strategy, a Mining Lease Application and Environmental Approval for advancement of what the Company sees as a Silver, Copper and potentially other metals precinct, has been lodged with the Department of Natural Resources and Mines and the Department of Environment and Heritage Protection. The Company will now continue to advance its planning, development opportunities and funding considerations around this application for mining approval.

It is also worthy of note, that in addition to the already announced EPBC decision to approve the "Controlled Action" application by MRV Tarong Basin Coal Pty Ltd, the Company has also lodged with the Coordinator General's Office, an application for approval as a "Coordinated Project". This is on the basis that the Company believes the size and scale of the project; the investment required; and the positive economic impacts predicted are fitting of the legislative parameters for such a declaration. As such, the Company has been in talks since May 2016 with the Department of State Development through the Office of the Coordinator General and the finalised application was submitted in late July 2016.

The Company now awaits the progress and outcomes of these applications however continues to work toward fully permitted Mining tenements in the South Burnett and Granite Belt areas. The Company will keep the market up to date, with the advancement activities of our subsidiary company as material issues arise and of course, updated upon our advancement of the appeals process through the Administrative Appeals Tribunal, related to historical Research and Development claims.

Jason Elks
Managing Director
Moreton Resources Limited