

14 October 2016

## ASX ANNOUNCEMENT

By Electronic Lodgement

### SOUTH BURNETT COAL PROJECT TAKES NEXT STEPS IN APPROVALS PROCESS

Moreton Resources Limited is pleased to announce that through its fully owned subsidiary MRV Tarong Basin Coal Pty Ltd, it has now formally lodged a Mining Licence Application, with the Department of Natural Resources and Mines. This moves the company from a contemplative stage of advancement, into formal advancement, seeking the approval to operate an open cut coal mine in the South Burnett, for Export and potential Domestic purposes.

This is seen as a significant milestone for the Company and has brought together the last 2 years of work on the project, to be in a position to progress multiple approvals processes for what the Company sees as a significant project for the South Burnett and the broader Queensland Community.

In addition to this, the Company has been notified that it's "Draft Terms of Reference", which is being Coordinated by the Office of the Coordinator General, through the Department of State Development, under Part 4 of the State Development and Public Works Organisation Act 1971, is being published for public comment, which when submissions are closed and considered, will form the criteria of our Final Terms of Reference for consideration and response by the Company, through the permits and approvals processes.

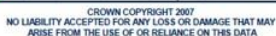
These two advancements are seen as significant milestones for the Company and its advancement prospects. As such the Board of Moreton Resources Limited, is extremely pleased with the advancement of the South Burnett Coal Project, by its fully owned subsidiary MRV Tarong Basin Coal Pty Ltd.

This also comes on the back of notification by the Commonwealth Department of Environment and Energy, that the project has also been declared a "Controlled Action" as per the application put forward by the fully owned subsidiary in Tarong Basin Coal Pty Ltd, and has been the subject of prior Company announcements to the market.

It is the Company's intent to work toward a full submission in response to the Terms of Reference once finalised and agreed, by the last quarter of 2017 at the latest, giving the Company a self-imposed time line of 12 months to finalise its submission.

Overall the Company believes the significant economic impacts, jobs growth, infrastructure advancement and positive social impact to the greater South Burnett Region will be considerable. In addition to this, the potential for a rail corridor from the region to the coast, is also seen as a potential significant advancement for multi-use access, for both commodities and agricultural products to the Eastern Seaboard.

As the market is aware, the following are maps of the projects being undertaken by MRV Tarong Basin Coal Pty Ltd, by way of MLA and also Transport Infrastructure requirements.





The Company has undertaken several discussions with interested parties in the "South Burnett Coal Project" and whilst deliberations are incomplete, the Company is assessing its multiple options for funding and advancing the project. Upon successful attainment of relevant permits and approvals, a final investment decision will be made by the Company.

The Company will inform the market upon any material updates, as this project advances through the approvals process.

Regards

Jason Elks  
Executive Chairman  
Moreton Resources Limited