

03 October 2017

## ASX ANNOUNCEMENT

By Electronic Lodgement

### MARKET UPDATE – GRANITE BELT PROJECT APPROVED

- **Mining Lease No 100106 Granted Upon 3<sup>rd</sup> October 2017**
- **Plan of Operations lodged with Department of Environment and Heritage Protection**
- **Mobilisation of staff underway in preparation for Re-Commissioning Activities**

Moreton Resources Limited (ASX:MRV) (“Moreton”, “the Company”) is pleased to provide an update on the significant progress made around the approval of MRV Metals Pty Ltd’s Mining operations at the Granite Belt Project, near the township of Texas Queensland.

The Honourable Minister for Natural Resources and Mines, Dr Anthony Lynham has approved the Granite Belt Project being ML100106, which has allowed for our plan of operations to be formally lodged with the Department of Environment and Heritage Protection.

This is a significant day for the Moreton Resources Group of companies and a major re-assurance to our already 20 plus workforce employed by the MRV Metals Pty Ltd business, that we are now moving toward operations.



MRV Metals Pty Ltd would like to thank the Queensland Government at all levels for the support and diligence in going through this process and the positive outcome that the decision to grant, has brought about for the Texas Community, the Employees of the Company and for the Shareholders of Moreton Resources Limited which for the first time in the Company’s history, through its fully owned subsidiary, is expecting positive cash flow within the coming months. This will allow the company to advance its plans of immediate recruitment of another 12 staff to undertake our commissioning activities, having identified key staff locally and from the Mackay, and Dalby regions which have both recently suffered from industry down turns.

We particularly note the specific areas within the Department of Natural Resources and Mines, being the Minerals Hub and the Abandoned Mines Unit. Both areas have allocated significant resources and time in ensuring this project is not only compliant and suitable for ML grant, but also ensuring that the handing back of an abandoned mine for the first time to the mining industry in Queensland, taking over all and total liabilities, is undertaken in a measured, well thought out and rigours process. This collaboration and effort we believe will show positive outcomes for the State, the community of Texas and for the benefit of MRV Metals Pty Ltd.

It is extremely pleasing to the Board of Moreton Resources Limited, that with this additional oversight and rigour, that the entire process has been completed in a matter of 14 months, which now allows a secure future for the Company, including the current and expanding workforce in the Southern Downs Region.

- ENDS -

**Further Information:**

Jason Elks  
Executive Chairman  
Moreton Resources Limited  
+61 411 808 759

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