



NEWS RELEASE

MELIOR FILES NOTICE OF SPECIAL MEETING OF SHAREHOLDERS REGARDING CONTINUANCE FROM CANADA TO AUSTRALIA

Toronto, Ontario, Jul 3, 2018 - Melior Resources Inc. (TSXV: "MLR") ("Melior" or the "Company") today issued a Notice of Record and Meeting Date for a Special Meeting of shareholders to be held on Wednesday 29 August 2018 at 10am (the "Meeting"). The Meeting will take place at the offices of Wildeboer Dellelce LLP, Suite 800, 365 Bay Street, Toronto, Ontario.

The purpose of the meeting will be for shareholders to vote on the Company's proposed continuance from British Columbia to Australia and associated resolutions in connection with the re-domiciling of the Company. Should the continuance proceed, and the Company is registered in Australia, the Company intends, at the appropriate time, and in compliance with all relevant laws, to make an application to the Australian Securities Exchange ("ASX") for official quotation of its shares. The Company will also remain listed on the TSX Venture Exchange ("TSX-V") and the continuance is not conditional on the ASX listing occurring. In connection with the continuance, it is also proposed that the Company's name will change to Melior Resources Limited. At this time, the Company does not satisfy all of the criteria for eligibility to apply to the ASX for official quotation of its shares and there can be no guarantee that ASX will grant official quotation of its shares.

Consistent with the Company's strategy of restarting production at the Goondicum ilmenite and phosphate rock project by November this year and building off that to acquire and develop additional industrial minerals projects, the registration in Australia is expected to provide Melior with a number of benefits, including:

- Easier access to a listing on the ASX, which, if pursued, would provide exposure to a greater number of prospective investors, increased liquidity from a larger investor base and greater flexibility for share based M&A transactions;
- More efficient corporate structure with a single tax jurisdiction, reducing tax inefficiencies; and
- Given that the Company's presence in Canada is limited and, that it is focused on operations in Australia, there will be significant synergies available to the Company in respect of financial reporting and regulatory requirements.

The Company has sought advice from its professional advisers in respect of the proposed continuation. It is anticipated that the change will have no adverse taxation impacts to existing shareholders.

More comprehensive details will be provided in the management information circular to be sent to shareholders in connection with the Meeting.

The proposed continuance and name change are subject to the approval of the TSX-V.

About Melior

Melior is the owner and operator of the Goondicum mine, a past-producing ilmenite and apatite mine strategically located in Queensland Australia. Further details on Melior and the Goondicum mine can be found at www.meliorresources.com and regulatory filings are available on SEDAR.

Melior is incorporated under the provisions of the *Business Corporations Act* (British Columbia) and has a registered office in Toronto, Ontario. Melior is classified as a Tier 1 Mining Issuer under the policies of the TSX-V.

Forward Looking Statements Disclaimer

Statements made in this news release may be forward-looking and therefore subject to various risks and uncertainties. Such statements can typically be identified by terminology such as “may”, “will”, “could”, “should”, “expect”, “plan”, “anticipate”, “believe”, “intend”, “possible”, “continue”, “objective” or other similar expressions concerning matters that are not historical facts. Certain material factors or assumptions are applied in making forward-looking statements and actual results may differ materially from those expressed or implied in such statements. Melior does not undertake to update any forward-looking statements; such statements speak only as at the date made.

For further information please contact:

MELIOR RESOURCES INC.
Mark McCauley
Chief Executive Officer
+61 7 3233 6300
info@meliorresources.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.