



NEWS RELEASE

MELIOR EXECUTES AMENDMENT TO LOAN FACILITY

Toronto, Ontario, February 5, 2019 - Melior Resources Inc. (TSXV: “MLR”) (“Melior” or the “Company”) today confirms that it has signed and closed an amendment to the loan agreement entered into between Melior and Pala Investments Limited (“Pala”) dated August 9, 2018 as amended on November 16, 2018 (the “First Amended Agreement”) to increase the principal amount of the loan facility by US\$2,000,000 to US\$15,750,000 (the “Second Amended Agreement”). In connection with the signing of the Second Amended Agreement, Pala was issued 750,000 common shares in the capital of Melior (the “Bonus Shares”). The 3,250,000 share purchase warrants issued to Pala in connection with the First Amended Agreement have been cancelled. The Bonus Shares are subject to a four-month hold period in accordance with the policies of the TSX Venture Exchange and applicable securities laws.

Additional details of the Second Amended Agreement were summarized in the Company’s news release dated January 25, 2019.

About Melior

Melior is the owner and operator of the Goondicum ilmenite and apatite mine 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 Vancouver, British Columbia. Melior is classified as a Tier 1 Mining Issuer under the policies of the TSX Venture Exchange.

Forward Looking Statements Disclaimer

This press release contains forward-looking information within the meaning of applicable securities laws that reflects the current expectations of management of Melior. The words “may”, “would”, “could”, “should”, “will”, “anticipate”, “believe”, “plan”, “expect”, “intend”, “estimate”, “aim”, “endeavour”, “project”, “continue”, “predict”, “potential”, or the negative of these terms or other similar expressions have been used to identify these forward-looking statements. Forward-looking statements are based upon a number of assumptions and are subject to a number of known and unknown risks and uncertainties, many of which are beyond management’s control, and that could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking statements. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those expected or estimated in such statements. Accordingly, readers should not place undue reliance on forward-looking information.

Additional risks and uncertainties regarding Melior are described in its publicly available disclosure documents, as filed by Melior on SEDAR (www.sedar.com) except as updated herein.

This forward-looking information represents management’s views as of the date of this press release. While subsequent events and developments may cause such views to change, Melior does not intend to update this forward-looking information, except as required by applicable securities laws.

For further information please contact:

MELIOR RESOURCES INC.

Mark McCauley

Chief Executive Officer

+61 7 3233 6300

mark.mccauley@meliorresources.com

Investor Relations

Andreas Curkovic

Proconsul Capital

+1-416-577-9927

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.