

**MELIOR RESOURCES INC.  
GOONDICUM OPERATION RESOURCE ADDITION**

**Toronto, Ontario – 11 Mar, 2015.** Melior Resources Inc. (TSXV: "MLR") ("Melior" or the "Corporation"), is pleased to announce the completion of a resource report in compliance with NI 43-101 for Mining Lease Application 80141 (MLA 80141 or "MLA") adjoining the existing granted Mining Lease (ML 80044 or "ML"). The new resources abut the southern boundary of the ML resources creating a contiguous deposit with similar style of ilmenite mineralisation.

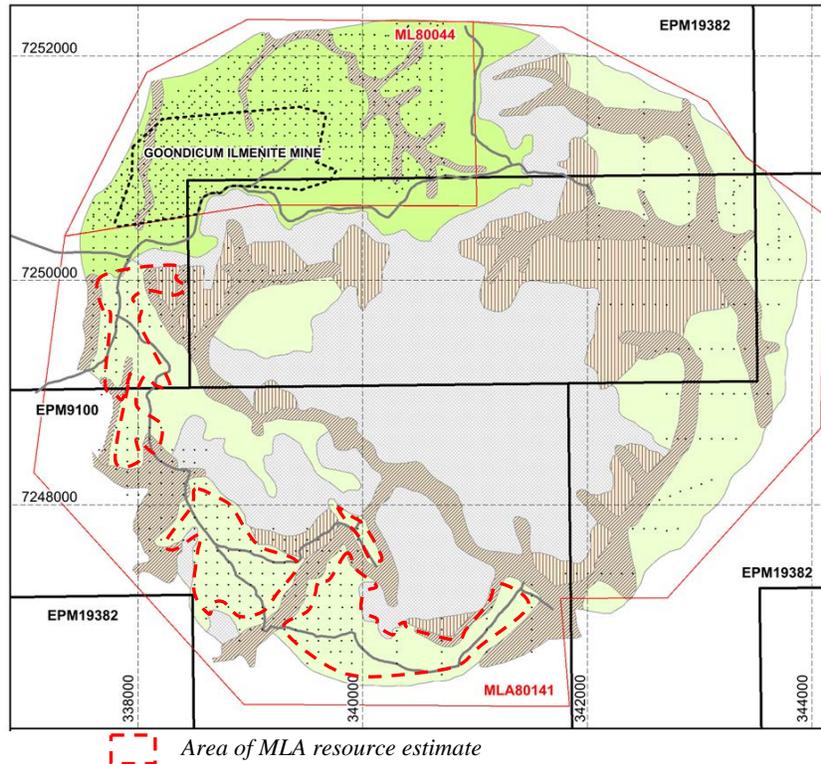
**Highlights:**

- Total Indicated Resources comprising ML and MLA increased by over 40% from 1.90 million tonnes to 2.69 million tonnes of ilmenite
- Total Inferred Resources comprising ML and MLA increased by 33% from 1.93 million tonnes to 2.57 million tonnes of ilmenite
- Additional mineralization prospective for further exploration identified on the Eastern side of the MLA

The MLA covers an area of 2,863.13 hectares, or approximately 80%, of a geomorphological feature known as the Goondicum Crater. The MLA directly adjoins Melior's 100% owned Mining Lease ML 80044 which includes the Goondicum Mine, currently in the process of being re-started.

The new mineral resource estimate defined for the MLA is additional to the previously announced resource of 1.9 million tonnes of indicated and 1.93 million tonnes of inferred ilmenite resources which is included in the ML. The MLA ilmenite resources cover an area of approximately 10.5km<sup>2</sup> on the western side of the crater; additional mineralization in the same area but not covered in this report comprises apatite and titano-magnetite. Similar style ilmenite, apatite and titano-magnetite mineralization has been identified on the eastern half of the lease, though there is currently insufficient geological information to define a mineral resource.

Figure 1: Goondicum Crater (area covered under ML 80044 and MLA 80141)



The new resource estimates for the MLA is based on 332 reverse circulation drill holes and 38 hand auger holes for 2,152m and 2,523 samples, drilled between 1996 and 2000. Geological work on the ML allowed for the delineation of four mineralized units from drilling information and surface topography/mapping. These units comprise colluvium (“CL”), an upper clay-sand unit sub-divided into high slimes (“CS\_H”) and low slimes (“CS\_L”) and a lower decomposed gabbro (“DG”). For the MLA however, a lack of detailed drill sample logging information meant the CL and clay-sand units were combined into one "CS" unit. Hence, the opportunity exists to further refine the delineation of clay-sand unit into high and low slimes units. As is evidenced by the resources within the existing ML, detailed in Table 2, the higher slimes clay-sand units can carry significantly higher ilmenite grades.

Current mineral resources for the MLA, reported at a cut-off grade of 2.5% ilmenite, are estimated to be 15.6Mt at 5.1% ilmenite of indicated and 12.3Mt at 5.2% ilmenite of inferred resource to be added to Goondicum’s resource inventory.

Table 1: Resource estimate by host lithology for MLA 80141

Lithology	Category	Tonnes Mt	Ilmenite %	Ilmenite Mt	Slimes %
CS	Indicated	8.7	6.1	0.53	43.8
DG	Indicated	6.9	3.7	0.26	11.4
	<b>Total</b>	<b>15.6</b>	<b>5.1</b>	<b>0.79</b>	<b>29.5</b>
CS	Inferred	7.5	6.1	0.46	37.9
DG	Inferred	4.8	3.7	0.18	10.8
	<b>Total</b>	<b>12.3</b>	<b>5.2</b>	<b>0.64</b>	<b>27.3</b>

(minor rounding errors)

Table 2 shows the previously announced resource estimate for ML 80044 with a total of 31.3Mt at 6.1% available ilmenite of indicated and 30.9Mt at 6.3% available ilmenite of inferred resource.

Table 2: Resource estimates by host lithology for ML 80044

Lithology	Category	Tonnes Mt	Ilmenite <sup>1</sup> %	Ilmenite Mt	Slimes %
CL	Indicated	4.1	10.8	0.45	52.9
CS_H	Indicated	4.9	12.9	0.63	52.4
CS_L	Indicated	5.0	4.0	0.20	10.2
DG	Indicated	17.3	3.6	0.62	11.1
	<b>Total</b>	<b>31.3</b>	<b>6.1</b>	<b>1.90</b>	<b>22.9</b>
CL	Inferred	2.5	10.1	0.25	53.1
CS_H	Inferred	8.8	11.2	0.99	46.3
CS_L	Inferred	5.9	4.0	0.23	11.0
DG	Inferred	13.7	3.3	0.46	10.7
	<b>Total</b>	<b>30.9</b>	<b>6.3</b>	<b>1.93</b>	<b>24.3</b>

(minor rounding errors)

1. Available ilmenite represents the total amount of ilmenite present in the 5.5AM recovered magnetic fraction and is calculated for each interval submitted as part of a composite sample.

A technical report in compliance with reporting requirements of National Instrument 43-101 has been prepared and will be filed by Melior on the SEDAR within the next seven days.

Mark McCauley, CEO of Melior commented “We are pleased by the increase in the known ilmenite resources within the Goondicum Crater. While we are fully focused on the upgrade and re-start of the Goondicum operation, the confirmation of additional resources outside of the current project area provide Melior with a number of future opportunities to further leverage the substantial installed infrastructure to potentially increase the mine life, or to re-assess the scale of the existing operation. These potential options will be subject to further technical and economic studies and appropriate permitting.”

### **About Goondicum**

The Goondicum residual ilmenite deposit comprises a near surface, ilmenite-rich oxidised gabbro. The area under investigation sits in the western half of the crater with oxidation and erosion producing a complex weathering pattern of the host rock. Mineralisation comprises weathering resistant ilmenite, apatite and titanomagnetite liberated by the complex weathering process.

The new estimates for the MLA are based on 332 reverse circulation drillholes and 38 hand auger drillholes for 2,152m and 2,523 samples. The newly-devised mapping and drillhole logging codes were used to generate new lithology surfaces with some minor modifications, particularly from the slimes assays, to maintain geological sense. A total of 1,844 1m composites were used to model the 5.5A recovered magnetic fraction and slimes data. Ilmenite and slimes grades for the CS (clay-sand) unit are markedly higher than the DG (decomposed gabbro) unit indicating modification of the eroded material by alluvial and eluvial processes.

The 1996 samples were transported to the Monto-based DFS Laboratory where they underwent sub-sampling, screening, and washing, prior to magnetic separation. The 1999/2000 samples were transported direct from the drill site to Readings Laboratory in Lismore, NSW, where they underwent a similar program of sampling, screening, and washing, prior to magnetic separation to that used previously in the Monto Laboratory. In both cases following magnetic separation, composited intervals of the 5.5A magnetic fractions were forwarded to MD mineral technologies Laboratory, in Carrara, QLD, for Clerici float/sink test work and XRF analysis to determine the contained ilmenite, reported as an ‘ilmenite conversion factor’ for different lithologies.

The QAQC for the sampling has included field duplicates of the original 1996 and 1999/2000 RC samples, testing of repeat samples from both drilling programmes and comparison between the 1996 Monto DFS and the 1999/2000 Readings laboratories sample treatment. Based on re-testing some shaking table tailings, the Readings Laboratory in producing higher ilmenite in the table concentrates also ‘lost’ between 18 and 23% of the total 5.5A magnetics during tabling.

The new resources form an arcuate shape that is approximately 5km long by 1.5km wide with a depth from surface range of 0m to approximately 8m.

Figure 2 shows the distribution of the Indicated and Inferred Resources in plan view.

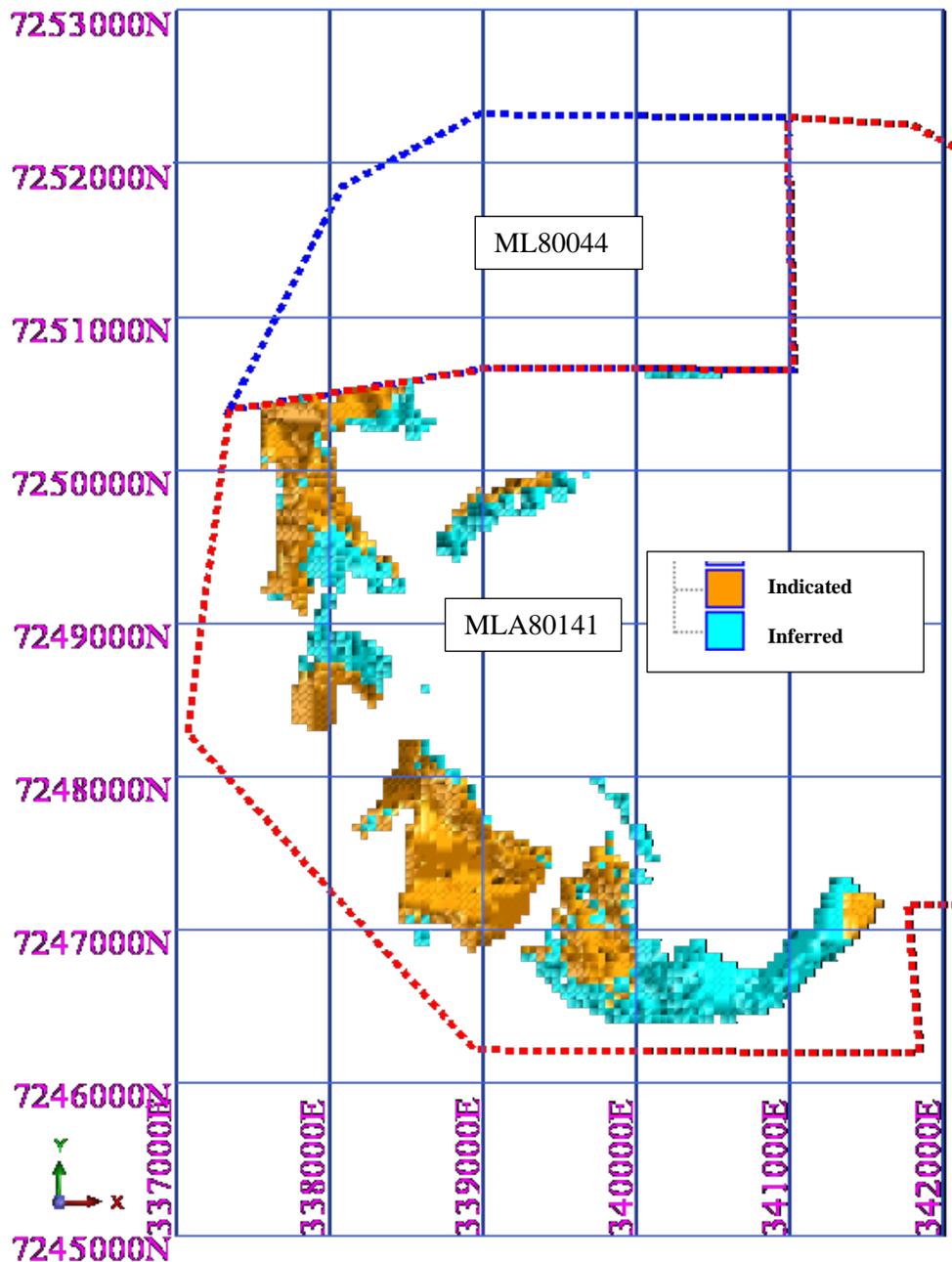


Figure 2: Indicated and Inferred Block Locations

Reporting of the resource estimates used partial percent volume adjustment factors for the regional topographic surface and the base-of-assaying surface, with an ilmenite cut-off grade of 2.5%. An additional constraint was the mapped outlines of prospective areas generated from the recent mapping work. Classification of the resource estimates is primarily based on the modelling search parameters after consideration of other impacting criteria e.g. grade continuity, data quality, QAQC, sample recovery, density and geological understanding.

There are opportunities of expanding the size of the MLA resource by drilling in the newly identified prospective areas of the western part of the crater that have no drilling to date. From the modelling, additional resource potential is suggested on the periphery of the prospective areas, which requires filed inspection to confirm. Further exploration opportunities exist within the remainder of the eastern half of the Goondicum Crater as some of the earlier drilling work had intersected significant amounts of similar style ilmenite mineralisation.

Further proposed exploration on the property is primarily designed to expand the size of the resource. An exploration budget is enclosed to allow for the expanding and some upgrading of the resource estimates.

A feasibility study has not been completed and there is no certainty the proposed operation will be economically viable.

## **About Melior**

Melior is the owner and operator of the Goondicum Mine, a past-producing ilmenite and apatite mine strategically located in Queensland Australia. Melior is committed to restarting and expanding the Goondicum operations to a target level of approximately 200,000 tonnes of ilmenite per annum. Further details on Melior and the Goondicum mine can be found at [www.meliorresources.com](http://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 Venture Exchange.

For further details on Melior, please refer to SEDAR or the Melior website

[www.meliorresources.com](http://www.meliorresources.com)

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## ***READER ADVISORY***

*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.*

## ***Qualified Persons Statement***

*Mineral resources were estimated by H&S Consultants Pty Ltd ("H&SC"), a geological consultancy based in Sydney, NSW, Australia and are reported in accordance with Canadian Securities Administrators National Instrument 43-101. The effective date of the mineral resources estimates disclosed in this press release is February 13, 2014.*

*The scientific and technical information, in this press release has been reviewed and approved by Simon Tear (BSc (Hons), , PGEO, EurGeol, MIOM3, MAusIMM ) a director H&SC and Graham Lee (BSc, FAusIMM, CP(Geo)), an Associate of H&SC both of whom are Qualified Persons under National Instrument 43-101.*

*For detailed technical information please see the technical report prepared by H&S Consultants Pty Ltd, which will be posted on Melior's SEDAR profile.*

## ***Forward Looking Statements Disclaimer***

*Certain information contained in this news release constitutes forward looking information under the provisions of Canadian securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the use of forward-looking terminology such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "projects", "potential", "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, "occur" or "be achieved" or the negative connotation. Although the forward-looking statements contained in this press release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, Melior cannot be certain that actual results will be consistent with these forward-looking statements. A number of factors could cause events and achievements to differ materially from the results expressed or implied in the forward-looking statements. Such risk factors include but are not limited to risk factors identified by Melior in its continuous disclosure filings filed from time to time on SEDAR. These factors should be considered carefully and prospective investors should not place undue reliance on the forward-looking statements. Forward-looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause Melior's actual results, events, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although Melior has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. These forward-looking statements are made as of the date of this press release, and Melior assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law.*