

Melior Executes Replacement Loan Agreement

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TORONTO, Aug. 10, 2018 - [Melior Resources Inc.](#) (TSXV: “MLR”) (“Melior” or the “Company”) today confirms that it has signed and closed a loan agreement with Pala Investments Limited (“Pala”) which replaces the two loan facilities currently in place with Pala (the “Existing Facilities”) with one consolidated facility (the “New Facility”). The new arrangement increases balance sheet flexibility and reduces the cost of debt for the Company as it progresses towards the start of production at the Goondicum Ilmenite Project in November 2018.

Additional details of the proposed New Facility were summarized in the announcement of 24 July 2018.

Melior plans to draw down Tranche One of the New Facility within the next few weeks and fully repay the C&M Loan. Net funds to Melior from this drawdown will be approximately US\$5.0 million which will be used to complete the imminent restart and commissioning of Goondicum. The principal balance of loans outstanding to Pala will be US\$12.34 million.

About Melior

Melior is the owner and operator of the Goondicum mine, an 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.

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