

TORONTO, ONTARIO--(Marketwired - Apr 7, 2015) - [Melior Resources Inc.](#) (TSX VENTURE:MLR) ("Melior" or the "Corporation"), is pleased to announce the commencement of mineral commissioning of the upgraded and expanded site processing facilities at the Goondicum Mine.

Highlights:

- Mineral commissioning commenced on 7 April 2015, with ramp up to target capacity of approximately 200,000 tonnes per annum continuing into H2 2015
- Site components of the Re-start project completed on budget and ahead of schedule

Project and Operation

The total project has been completed on budget and ahead of the planned eight-month construction period. The total cost for the on-site upgrade and expansion of the process plant was AUD\$7.6M (budgeted expenditure AUD\$7.74M). The project consisted of an upgrade of the existing processing facilities to enhance product quality, increase plant recovery and availability as well as expanding the processing capacity by approximately 50% to 2.8 million tonnes per annum. Commissioning is expected to continue for up to six months before target production capacity of approximately 17,000 tonnes per month of ilmenite is expected to be achieved. The operation is quickly building up to its anticipated employment compliment of 50 personnel with around 30 additional personnel working with associated contractors.

Eastern Access Road

The new mine access road is approximately 25% complete with approximately 4.8km of the total 19km length successfully built to date. When complete the road will reduce the haulage distance from the mine to Gladstone port by approximately 100km. The remainder of the road is currently undergoing final engineering design. Additionally, follow-up environmental documentation and survey work has been requested by the Australian Commonwealth Department of Environment to comply with permitting requirements. Melior is working through these requests however completion of the road cannot occur until this work has been completed to the department's satisfaction. For the foreseeable future, product will be hauled to the port via the existing access road with the first 6,000 tonne ilmenite shipment bound for Japan scheduled for loading in the second half of May. The historically low oil prices significantly mitigate the impact of the use of the existing, longer haul road.

Product Marketing

The global market for titanium feedstocks, including ilmenite, remains subdued. Over the last year there has been a significant volume of new supply enter the market via newly commissioned projects and this will likely take some time to be absorbed before any US dollar price improvement can be expected. However, the depreciating Australian dollar is partially offsetting this market softness for Australian producers. Melior will continue to monitor the market as the Goondicum operations moves through commissioning into production.

Melior has an exclusive marketing agreement with Sojitz Corporation, a major Japanese trading company, for all of its ilmenite sales into Japan and Korea and is now finalizing an exclusive arrangement into China with Sojitz. In addition to this, Melior has letters of intent signed with Chinese pigment producers via Sojitz and it intends to advance these letters of intent to firm sales contracts over the next few months as ilmenite operation production builds up.

The terms of a 5,000 tonne trial cargo of phosphate rock are also in the process of being finalized with an off-shore customer with this shipment expected to occur during Q3 2015.

CEO Mark McCauley commented that *"Melior is making the transition to a fully-fledged producer and marketer of quality ilmenite and phosphate rock products which should be reflected in a positive financial outcome for FY2016"*.

About the Corporation

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 its 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 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 at www.meliorresources.com.

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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", "target", "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. Such statements and information include, without limitation, statements regarding, the estimated mineral resources at the Goondicum property, . This forward looking information is subject to numerous risks, uncertainties and assumptions, certain of which are beyond the control of Melior, including, without limitation, risks relating to the timing for completion of commissioning of the Goondicum Mine or achieving target ilmenite capacity. Melior may be unable to obtain the regulatory approvals necessary for completion of the Eastern Access Road, there can be no guarantee that any of the letters of intent executed with Chinese pigment producers will result in firm sales contracts, there can be no guarantee that a trial cargo of phosphate rock will be finalized with off-shore customers. Other risks include the impact of general economic conditions; industry conditions; volatility of minerals prices; volatility of commodity prices; currency fluctuations; mining risks; risks associated with foreign operations; governmental and environmental regulation; competition from other industry participants; the lack of availability of qualified personnel or management; stock market volatility. Readers are cautioned that the material assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise. Actual results, performance or achievement could differ materially from those expressed in, or implied by, this forward-looking information and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits Melior will derive therefrom. Melior disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

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