

# Melior Announces Termination of Arrangement Agreement With Metallica

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TORONTO, Dec. 27, 2018 - [Melior Resources Inc.](#) (TSXV: "MLR") ("Melior" or the "Company") announces today that its Board of Directors has decided to terminate the arrangement agreement between Melior and [Metallica Minerals Ltd.](#) ("Metallica") dated September 12, 2018 as amended on October 25, 2018 (the "Arrangement Agreement") governing the proposed merger between the parties by way of a court approved plan of arrangement (the "Arrangement"). Melior has delivered a termination notice to Metallica terminating the Arrangement Agreement.

Melior's right to terminate the Arrangement Agreement arises out of Metallica's failure to perform certain covenants and obligations as required thereunder resulting in certain conditions being incapable of being satisfied by the completion deadline of December 31, 2018.

Melior will continue to focus on the ramp up of production at its Goondicum project. In addition, Melior will now undertake to complete its continuance from British Columbia to Australia, as previously approved by Melior shareholders at a special meeting held on August 29, 2018. Upon completion of the continuance, the Company intends to make an application to the Australian Securities Exchange ("ASX") for official quotation of its shares on the ASX. 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. Melior will retain its listing on the TSX Venture Exchange.

Melior will also continue to seek to pursue other corporate opportunities as they arise.

## 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](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 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, including obtaining a listing on the ASX, and therefore is subject to various risks and uncertainties. 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](http://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.

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