



13 January 2015

## ASX Announcement

### Listing Rule 5.21 Clarification – 2014 Annual Report

Marenica Energy Limited (ASX:MEY) (“Marenica” or the “Company”) provides the following addendum to the 2014 Annual Report in accordance with ASX Listing Rule 5.21 in relation to the summary of Mineral Resources and Ore Reserves.

As required by ASX Listing Rule 5.21, Marenica provides in the table below the Company’s Mineral Resources as at 30 June 2014 and 30 June 2013 (the resource estimate is the same for both years), together with a summary of the governance and internal controls in place with respect to the Company’s estimates of Mineral Resources and Ore Reserves.

The Marenica and MA7 resources are located within EPL3287 in the Erongo region of Namibia.

<b>Total Mineral Resources as at 30 June 2014 and 30 June 2013 (at a 50ppm U<sub>3</sub>O<sub>8</sub> cut-off grade)</b>			
<b>Resource Category</b>	<b>Tonnes (millions)</b>	<b>U<sub>3</sub>O<sub>8</sub> Grade (ppm)</b>	<b>U<sub>3</sub>O<sub>8</sub> Mlbs</b>
<b>Marenica</b>			
Indicated	26.5	110	6.4
Inferred	249.6	92	50.9
<b>Total</b>	<b>276.1</b>	<b>94</b>	<b>57.3</b>
<b>MA7</b>			
Inferred	22.8	81	4.0
<b>Total</b>	<b>22.8</b>	<b>81</b>	<b>4.0</b>

#### Mineral Resources and Ore Reserves Governance

In November 2011, Optiro Pty Ltd completed a Mineral Resource estimate for the Company. The Company has not completed any drilling subsequent to preparation of the Mineral Resource estimate.

The Mineral Resource as at 30 June 2014 is reported in accordance with JORC (2004) guidelines and ASX Listing Rules. The Mineral Resource estimate follows standard industry methodology using geological interpretation, downhole gamma probe readings and assay results from samples obtained through drilling.

The Mineral Resource estimate was overseen by suitably qualified Marenica personnel, with competent persons completing the estimate. A review of the estimate and the estimation process for the Mineral Resources was conducted by a consultant who also has sufficient experience to qualify as a Competent Person.

The Mineral Resources statement included in each Company document is reviewed and approved by a suitably qualified Competent Person prior to its announcement.

### **Competent Persons Statement**

*This Mineral Resource estimate has been compiled by Ian Glacken in accordance with the guidelines of the JORC Code (2004). Ian Glacken is a full-time employee of Optiro Pty Ltd and has sufficient experience relevant to the style of mineralisation and type of deposit represented by the Marenica orebodies and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Ian Glacken consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

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For further information please contact:

Murray Hill

CEO - Marenica Energy Limited

T: +61 8 6555 1816

E: [murray.hill@marenicaenergy.com.au](mailto:murray.hill@marenicaenergy.com.au)