



12 August 2014

## **ASX/Media Announcement**

# **Additional Funds Received**

Marenica Energy Limited (“Company” or “Marenica”) (ASX: MEY) is pleased to announce that it has received the Research and Development (“R&D”) refund from the Australian Tax Office (“ATO”) well ahead of schedule. The Company was expecting the \$367,590 R&D refund in mid to late September 2014 but early preparation of the R&D tax claim led to an early assessment by the ATO.

The R&D claim relates to metallurgical testwork completed using Marenica’s proprietary **U-pgrade™** process which has been developed to reduce the capital and operating costs of surficial uranium deposits.

Since the end of June 2014 the Company’s cash position has improved decidedly following the recent capital raising through a Share Purchase Plan (“SPP”) and placement which together raised \$536,000 in July 2014.

The R&D refund and capital raising together increase the cash position of the Company by a total of approximately \$904,000. The funds raised will be used for working capital purposes whilst Marenica embarks on its plan to introduce a funding partner to meet the required investment to commercialise **U-pgrade™**.

“The recent change in the Company’s cash reserves puts us in a strong financial position to complete the financing of Uranium Beneficiation Pty Ltd. We are now well equipped to find the right partner to commercialise our exciting **U-pgrade™** process technology.” commented Murray Hill, CEO of Marenica Energy.

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