

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Marenica Energy Limited

ABN

71 001 666 600

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |                                       |
|---|---|---------------------------------------|
| 1 | +Class of +securities issued or to be issued  | Fully paid ordinary shares.           |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued   | 8,565,241 fully paid ordinary shares. |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares.           |

+ See chapter 19 for defined terms.

4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

Yes – fully paid ordinary shares.

5 Issue price or consideration

1. 4,728,976 shares issued at \$0.107 each under the Share Purchase Plan that closed on 15 April 2016.
2. 1,788,786 shares issued at \$0.107 each under the placement announced to ASX on 22 April 2016.
3. 400,064 shares issued at \$0.124 each under the placement announced to ASX on 27 April 2016.
4. 300,000 shares issued at nil consideration to Nelson Chen following shareholder approval received at the General Meeting of Shareholders held on 5 April 2016 (Resolution 7).
5. 373,832 shares issued at \$0.107 per share to the Underwriters of the SPP in lieu of payment of underwriting fees following shareholder approval received at the General Meeting of Shareholders held on 5 April 2016 (Resolution 3).
6. 100,876 shares issued at \$0.107 per share to a consultant in lieu of payment of fees following shareholder approval received at the General Meeting of Shareholders held on 5 April 2016 (Resolution 6) and a further 23,364 shares issued at \$0.107 per share issued in lieu of payment of an introduction fee.
7. 106,699 shares at \$0.134 per share, 172,470 shares at \$0.122 per share, 242,823 shares at \$0.124 per share, 54,624 at \$0.117 per share and 272,727 shares at \$0.121 per share issued to M. Hill and J. Sestan (or nominees) in lieu of part payment of Mr Hill's salary and Mr Sestan's consulting fees following shareholder approval received at the General Meeting of Shareholders held on 5 April 2016 (Resolutions 4 and 5).

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+ See chapter 19 for defined terms.

6 Purpose of the issue  
(If issued as consideration for  
the acquisition of assets, clearly  
identify those assets)

1. 4,728,976 shares issued at \$0.107 each under the Share Purchase Plan that closed on 15 April 2016.

2. 1,788,786 shares issued at \$0.107 each under the placement announced to ASX on 22 April 2016.

3. 400,064 shares issued at \$0.124 each under the placement announced to ASX on 27 April 2016.

4. 300,000 shares issued at nil consideration to Nelson Chen following shareholder approval received at the General Meeting of Shareholders held on 5 April 2016 (Resolution 7).

5. 373,832 shares issued at \$0.107 per share to the Underwriters of the SPP in lieu of payment of underwriting fees following shareholder approval received at the General Meeting of Shareholders held on 5 April 2016 (Resolution 3).

6. 100,876 shares issued at \$0.107 per share to a consultant in lieu of payment of fees following shareholder approval received at the General Meeting of Shareholders held on 5 April 2016 (Resolution 6) and a further 23,364 shares were issued at \$0.107 per share issued in lieu of payment of an introduction fee under the Company's LR7.1 placement capacity.

7. 849,343 shares were issued to M. Hill and J. Sestan (or nominees) in lieu of part payment of Mr Hill's salary and Mr Sestan's consulting fees. A total of 202,358 shares were issued to Mr Hill (or nominees) following shareholder approval received at the General Meeting of Shareholders held on 5 April 2016 (Resolutions 4). A total of 500,000 shares were issued to Mr Sestan (or nominees) following shareholder approval received at the General Meeting of Shareholders held on 5 April 2016 (Resolutions 5) and a further 146,985 shares were issued to Mr Sestan (or nominee) under the Company's LR7.1 placement capacity.

6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>Yes</p>
6b	<p>The date the security holder resolution under rule 7.1A was passed</p>	<p>30 November 2015</p>
6c	<p>Number of +securities issued without security holder approval under rule 7.1</p>	<p>170,349 shares.</p>
6d	<p>Number of +securities issued with security holder approval under rule 7.1A</p>	<p>2,188,850 shares.</p>
6e	<p>Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)</p>	<p>1,477,066 shares.</p>
6f	<p>Number of +securities issued under an exception in rule 7.2</p>	<p>4,728,976 shares (Exception 15 - SPP).</p>
6g	<p>If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.</p>	<p>Yes.  Date on which the prices were agreed – 22 April 2016.  Issue Date – 26 April 2016.  Issue Price - \$0.107 (1,788,786 shares) and \$0.124 (400,064 shares).  15 day VWAP to 22 April 2016 - \$0.122.  75% of 15 day VWAP to 21 April 2016 - \$0.091.   <i>Source: Commonwealth Securities Limited.</i></p>
6h	<p>If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements</p>	<p>N/A</p>

+ See chapter 19 for defined terms.

6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Listing Rule 7.1 - 3,109,435.  Listing Rule 7.1A – 6,771.
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7	+Issue dates  Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.  Cross reference: item 33 of Appendix 3B.	26 April 2016
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		Number	+Class
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	24,329,061	Ordinary fully paid shares (MEY)

		Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	1,548,546	Unlisted options, exercisable at \$0.1806 each on or before 1 December 2019.
		721,059	Unlisted options, exercisable at \$0.355 each on or before 26 November 2018.
		26,700	Unlisted options, exercisable at \$0.40 each on or before 17 September 2019.
		16,507	Convertible notes (face value \$1,650,671) convertible at \$0.58 per share on or before 14 November 2018.*
		675,000	Employee Performance Rights.

\* - As announced to ASX on 9 February 2016 and following shareholder approval at the General Meeting of Shareholders held on 5 April 2016, the conversion price of the convertible notes reduced from \$1.80 to \$0.58 and the term of the note increased to 14 November 2018.

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

## Part 2 - Pro rata issue

11 Is security holder approval required?

12 Is the issue renounceable or non-renounceable?

13 Ratio in which the +securities will be offered

14 +Class of +securities to which the offer relates

15 +Record date to determine entitlements

16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?

17 Policy for deciding entitlements in relation to fractions

18 Names of countries in which the entity has security holders who will not be sent new offer documents  
Note: Security holders must be told how their entitlements are to be dealt with.  
Cross reference: rule 7.7.

19 Closing date for receipt of acceptances or renunciations

20 Names of any underwriters

21 Amount of any underwriting fee or commission

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+ See chapter 19 for defined terms.

- 22 Names of any brokers to the issue
- 23 Fee or commission payable to the broker to the issue
- 24 Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders
- 25 If the issue is contingent on security holders' approval, the date of the meeting
- 26 Date entitlement and acceptance form and offer documents will be sent to persons entitled
- 27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders
- 28 Date rights trading will begin (if applicable)
- 29 Date rights trading will end (if applicable)
- 30 How do security holders sell their entitlements *in full* through a broker?
- 31 How do security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 <sup>+</sup>Issue date



## Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of +securities  
(tick one)

(a)  +Securities described in Part 1

(b)  All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional +securities

### Entities that have ticked box 34(b)

38 Number of +securities for which +quotation is sought

39 +Class of +securities for which quotation is sought

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+ See chapter 19 for defined terms.

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

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41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

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42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)

Number	+Class

### Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.

- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: ..... Date: 27 April 2016  
(~~Director~~/Company secretary)

Print name: Susan Hunter

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+ See chapter 19 for defined terms.

# Appendix 3B – Annexure 1

## Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

### Part 1

<b>Rule 7.1 – Issues exceeding 15% of capital</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>Insert</b> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	13,797,722
<p><b>Add</b> the following:</p> <ul style="list-style-type: none"> <li>• Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid +ordinary securities that became fully paid in that 12 month period</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	<p>28/5/15 – 1,769,603 shares approved on 14/9/15.</p> <p>1/12/15 - 182,847 shares approved on 14/9/15 and 30/11/15.</p> <p>26/4/16 – 4,728,976 shares (LR7.2 - Exception 15)</p> <p>26/4/16 – 1,477,066 shares approved on 5/4/16.</p>
<b>Subtract</b> the number of fully paid +ordinary securities cancelled during that 12 month period	-
<b>“A”</b>	21,956,214

<b>Step 2: Calculate 15% of “A”</b>	
<b>“B”</b>	3,293,432
<b>Multiply “A” by 0.15</b>	
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<p><i>Insert</i> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	<p>1/12/15 - 13,648 shares.</p> <p>26/4/16 – 170,349 shares.</p>
<b>“C”</b>	<b>183,997</b>
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	3,293,432
<p><b>Subtract “C”</b></p> <p><i>Note: number must be same as shown in Step 3</i></p>	183,997
<b>Total [“A” x 0.15] – “C”</b>	<b>3,109,435</b>

+ See chapter 19 for defined terms.

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b>  <i>Note: number must be same as shown in Step 1 of Part 1</i>	21,956,214
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10  <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	2,195,621
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <i>Notes:</i> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	26/4/16 - 2,188,850 shares.
<b>“E”</b>	2,188,850

<b>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</b>	
“A” x 0.10  <i>Note: number must be same as shown in Step 2</i>	2,195,621
<b>Subtract “E”</b>  <i>Note: number must be same as shown in Step 3</i>	2,188,850
<b>Total</b> [“A” x 0.10] – “E”	6,771  <i>Note: this is the remaining placement capacity under rule 7.1A</i>

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+ See chapter 19 for defined terms.

### ADDITIONAL INFORMATION REQUIRED UNDER ASX LISTING RULE 3.10.5A

On 26 April, Marenica Energy Ltd (ASX: MEY) (**Marenica or the Company**) issued 2,188,850 fully paid ordinary shares under the Company's available placement capacity under Listing Rule 7.1A. 1,788,786 shares were issued at an issue price of \$0.107 per share and 400,064 shares were issued at an issue price of \$0.124 per share to professional and sophisticated investors to raise \$241,008 (**the Placement**). These fully paid ordinary shares were the subject of an Appendix 3B announcement to the Australian Securities Exchange (**ASX**) attached.

Marenica provides the following information as required under ASX Listing Rule 3.10.5A in relation to the issue of 2,188,850 fully paid ordinary shares under the Company's available Listing Rule 7.1A placement capacity:

a) The dilutive effect of the Placement on existing shareholders is as follows –

Number of shares on issue prior to the Placement	22,140,211
Number of shares on issue following the Placement	24,329,061
Total dilution as a result of Placement	9%

Details of the approximate percentage of the issued capital following the completion of the Placement held by pre-Placement shareholders and new shareholders are as follows.

Pre-Placement shareholders who did not participate in the ASX Listing Rule 7.1A Placement	81.0%
Pre-Placement shareholders who did participate in the ASX Listing Rule 7.1A Placement	15.3%
Participants in the ASX Listing Rule 7.1A Placement who were not previously shareholders	3.7%

b) The placement was considered to be a cost effective and efficient mechanism for raising funds and delivers \$241,008 which is intended to fund critical development activities during 2016 including:

- Completing significant bench scale testwork on third party ore;
- Strengthening patent protection of Marenica's core technology (**U-pgrade™**);
- Confirming funding for the Pilot Plant;
- Negotiating long term commercialisation agreements with resource owners; and
- Building applications and demand for the **U-pgrade™** technology outside of the traditional uranium resource owners.

It is noted that the Company recently undertook a share purchase plan (SPP) which all Australian and New Zealand shareholders were invited to participate in and invest up to



\$15,000 each at the same issue price as the majority of the Placement shares of \$0.107 per share.

c) No underwriting arrangements were entered into in relation to the Placement.

d) A \$2,500 investor introduction fee was paid through issue of 23,364 shares at \$0.107 per share to a non-related party. No other fees were paid.

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+ See chapter 19 for defined terms.