



2 December 2015

ASX Announcement

Appendix 3B

Marenica Energy Limited (“Marenica” or “the Company”) (ASX code: MEY) wishes to advise the Company has issued 1,548,456 options exercisable at \$0.1806 each on or before 1 December 2019 to Directors of the Company in accordance with the Shareholder approval obtained at the Company’s Annual General Meeting held on 30 November 2015.

The Company announces the exercise price for these options is \$0.1806 each which is 1.48 times the average market price for shares on the five trading days immediately prior to the issue date of the Options.

The Company has also issued a total of 196,495 fully paid ordinary shares (“Shares”) to in lieu of 20% of gross salary owed to Marenica’s Chief Executive Officer Mr Murray Hill for the months of June to November 2015 in accordance with Shareholder approval obtained at the Company’s Annual General Meeting held on 30 November 2015 and General Meeting of Shareholders held on 14 September 2015. These Shares were issued at various issue prices equal to the monthly volume weighted average share price for Marenica Shares for each relevant month that the payment relates. The Company advises that Mr Hill has chosen to take an additional \$1,647 of his November 2015 gross salary in Shares issued at the November 2015 volume weighted average share price for Marenica Shares. This issue of Shares will be made under the Company’s available ASX Listing Rule 7.1 placement capacity and will assist in preserving the Company’s cash resources for application in other areas.

An Appendix 3B is attached to this announcement.

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For further information please contact:

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