



4 March 2016

ASX Announcement

Listing Rule Waiver

Marenica Energy Limited (“Marenica” or “the Company”) has been granted a waiver from ASX Listing Rules 10.13.3 and 10.13.5 by ASX Limited (“ASX”) to permit the Company’s Notice of General Meeting (“Notice”) to approve the issue of a maximum of \$120,000 worth of fully paid ordinary shares to the Company’s directors (or their nominees) (“Directors”) in lieu of directors remuneration and fees (“Remuneration Shares”) not to state that the Remuneration Shares will be issued no later than one month after the date of the meeting (“Meeting”) and not to include an issue price, subject to the following conditions:

- 1.1 The Remuneration Shares are issued no later than 12 months from the date of the Meeting and otherwise on the same terms as approved by shareholders at the Meeting.
- 1.2 The Notice states that the Remuneration Shares to be issued to the Directors (or their nominees) will be calculated based on a progressive monthly basis based on the volume weighted average price of the underlying shares for each month.
- 1.3 The Notice contains the full terms and conditions of the Remuneration Shares.
- 1.4 The Company’s annual report for any period for which the Remuneration Shares are issued to the Directors (or their nominees) discloses details of the number of Remuneration Shares that were issued to them, including the percentage of the Company’s issued capital represented by those Remuneration Shares.
- 1.5 The Company releases the terms of this waiver to the market at the same time the Notice is released to the market by way of a separate announcement.

The Company’s Notice has been released to ASX today and the waiver relates to Resolutions 8 to 12 in the Notice. The Notice includes the information required by conditions 1.2 and 1.3 above. This ASX announcement is made pursuant to condition 1.5 above.

For further information on Resolutions 8 to 12, please refer to the Company’s Notice released to ASX today and which is also available on the Company’s website at www.marenicaenergy.com.au.

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