



6 October 2016

## ASX Announcement

---

### ***Board Appointment Strengthens Commercialisation Capability***

---

- John Sestan appointed as Executive Director of Marenica
- John Farrow appointed Chairman of Technical Steering Committee

#### **John Sestan appointed to Board**

Marenica Energy Limited (ASX: MEY) ("Marenica") has appointed John Sestan to the Board as Executive Director.

John Sestan has been working with Marenica in a commercial consulting role since April, 2014. During this time John has led the company's commercial activities including the restructure of the Convertible Note earlier this year, various capital raisings undertaken on behalf of the company and most recently the completion of Marenica's first commercialisation agreement with Deep Yellow Limited. In a professional career spanning over 25 years, John was involved in a variety of commercial and finance roles in the resources industry. During the last ten years he has consulted to a number of major Uranium companies including Rio Tinto and Areva, focusing on business development activities through corporate transactions and Joint Ventures. Most recently he was engaged by BP Australia in its transformation projects, including managing a ground breaking A\$125 million non recourse financing for a new non operating joint venture established by BP Australia.

"John's commercial capability will be a valuable addition to the existing skill sets available on the Board and we remain committed to further Board renewal," said Doug Buerger

#### **John Farrow appointed Chairman of TSC**

The Company is also pleased to announce the appointment of Dr John Farrow as Chairman of Marenica's Technical Steering Committee (TSC). John has been a member of the TSC since its inception in 2012 and is well placed to take over from the current Chairman, Gavin Becker.

John has over 30 years of experience in applied Research and Development related to mineral processing. Through various senior research and operational management roles at CSIRO, John has worked collaboratively with technical groups drawn from many Australian and international companies, as well as with a broad range of researchers from Australian and international universities.

In 2002, John was the joint winner of the Australasian Institute of Mining and Metallurgy's Mineral Industry Operating Award for 'services to the minerals industry, through revolutionising the development and implementation of new thickener technology for mineral processing'. He and his research team were winners of two CSIRO Medals, one for Science Excellence and one for Technology Transfer.

John has considerable technical knowledge relevant to **U-pgrade™**, as well as experience as to how technology owners can maximise the commercial benefits from new technologies via patents and other means. It is pleasing that John will play an increasing role in Marenica's current and future successes.

Gavin Becker has stepped down as TSC Chairman due to growing commitments in his other business interests, but will remain an active member of the TSC. Doug Buerger said “On behalf of the company I thank Gavin for managing the TSC and I look forward to John stepping smoothly into the new role. Both will continue their enthusiastic and valuable contribution to the development and commercialisation of **U-pgrade™**”.

#### **Directors exercise options**

In order to conserve the Company’s cash in recent years Directors agreed to be remunerated in equity. Equity was issued in the form of Options over Marenica shares with exercise dates 4 years from the issue date of the Options. Following the completion of the Technology Licence Agreement with Deep Yellow, a number of Directors have chosen to exercise their options and receive Marenica shares well in advance of the expiry of the options.

This decision by the Company’s Directors is a tangible indication of the positive outlook for the company. The focus now is clearly to work with Deep Yellow Limited to progress the Tumas project in addition to capturing other existing opportunities for Marenica to build a portfolio of Uranium interests using the **U-pgrade™** technology.

For further information please contact:

Investors: Murray Hill

MD/CEO – Marenica Energy Limited

T: +61 8 6555 1816

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

Media: Tim Duncan

Hintons

Mob: 0408 441 122

E: [tduncan@hintons.com.au](mailto:tduncan@hintons.com.au)