



ASX ANNOUNCEMENT CEO Appointment

4 May 2012

Marenica Energy Limited (ASX: MEY) (the “Company”) is pleased to advise that Mr Murray Hill has been appointed as its new Chief Executive Office.

Mr Hill has 27 years of experience in the mining industry. He is a very well respected metallurgist with extensive operating and process plant commissioning experience. He has also managed a metallurgical testwork laboratory, has been a Senior Process Engineer in a Perth based engineering group and is well experienced in uranium metallurgy. For the past 11 years, Mr Hill operated his own business providing metallurgical consulting services to the mining industry world-wide.

Mr Hill holds a Bachelor of Applied Science in Extractive Metallurgy (Mineral Science) from Murdoch University and is a member of the Australian Institute of Mining and Metallurgy.

The Company is developing the Marenica Uranium deposit in Namibia. This deposit has distinctive metallurgical characteristics that the Board see as potentially providing an opportunity to concentrate the uranium and significantly increase the value of the resource. Mr Hill will lead a metallurgical drive to assess the upgrade potential of the ore with a goal of assessing if the resource is amenable to low capital and operating cost processes, such as scrubbing, screening, de-sliming, gravity separation, magnetic separation and flotation to recover the uranium.

The Company’s chairman Mr Pearce said “Marenica Energy is fortunate to be able to attract someone with Mr Hill’s experience and skills as CEO. In the present environment of acute skills shortage attracting some one of Mr Hill’s experience can be considered a coup”.

Mr Hill is able to hit the ground running as he is well acquainted with the Marenica deposit having consulted to the Company over the past 18 months and is a member of the Company’s Technical Steering Committee comprised of Company personnel and industry experts.

Mr Hill’s appointment commenced on 1 May 2012 and details of the terms of Mr Hill’s appointment are set out below:

Term	No fixed term.
Total salary package	\$283,400 per annum, comprised of a base salary of \$260,000 per annum plus superannuation as prescribed by the Superannuation Guarantee (Administration) Act 1992 (Cth).
Notice period	Either party must give at three months notice for termination without cause.
Equity	Options pursuant to Company employee option scheme as determined by Board.