

Appendix 3Y

Change of Director's Interest Notice

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 30/09/01 Amended 01/01/11

Name of entity	Marenica Energy Limited
ABN	71 001 666 600

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Lou Guo Qing
Date of last notice	19 January 2017

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct to Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Pershing Australia Nominees Pty Ltd <Phillip Securities (HK) A/C> - beneficial holder.
Date of change	24 March 2017 – see Annexure A.
No. of securities held prior to change	Lou Guo Qing 472,562 fully paid ordinary shares.
Class	Fully paid ordinary shares.
Number acquired	N/A - 472,562 fully paid ordinary shares transferred off market from Mr Lou's direct holding to Mr Lou's indirect holding (Pershing Australia Nominees Pty Ltd <Phillip Securities (HK) A/C>).
Number disposed	N/A - 472,562 fully paid ordinary shares transferred off market from Mr Lou's direct holding to Mr Lou's indirect holding (Pershing Australia Nominees Pty Ltd <Phillip Securities (HK) A/C>).

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	N/A – transfer of shares off market direct to indirect.
No. of securities held after change	Pershing Australia Nominees Pty Ltd <Phillip Securities (HK) A/C> - beneficial holder. 472,562 fully paid ordinary shares.
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	472,562 fully paid ordinary shares transferred off market from Mr Lou's direct holding to Mr Lou's indirect holding (Pershing Australia Nominees Pty Ltd <Phillip Securities (HK) A/C>).

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

ANNEXURE A

EXPLANATION FOR LATE LODGEMENT OF CHANGE IN DIRECTOR'S INTEREST NOTICE

Having regard to ASX Listing Rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", the Company makes the following submissions in relation to the late lodgement of the Change of Director's Interest Notice for Mr Lou:

(1) Explanation for late lodgement of Appendix 3Y

The Appendix 3Y was not lodged within 5 business days after the change of Director's interests as Mr Lou was not advised of the transfer by his broker until 5 April 2017. The oversight was corrected as soon as the Company became aware of it. Whilst the Company did not release the Appendix 3Y regarding the changes in Mr Lou's interest in the timeframe required by the Listing Rules, the net change in Mr Lou's holding was nil as the Appendix 3Y was required to be lodged because of a transfer of Mr Lou's direct holding to an indirect account.

The Company confirms that it is aware of and understands its obligations under the Corporations Act 2001 (Cth) and the ASX Listing Rules, in particular the obligations under ASX Listing Rules 3.19A and 3.19B.

(2) Arrangements in place between the Company and its Directors to ensure that it is able to meet its minimum disclosure obligations under ASX Listing Rule 3.19A

The Company considers that it has the necessary reporting and notification policies in place to ensure compliance with the disclosure obligations under Listing Rule 3.19A. In addition, the Company has adopted a Corporate Governance Plan which includes the Securities Trading Policy. The Directors are aware of their obligations under the ASX Listing Rules that require the Company to notify the ASX within 5 business days after any dealing in securities of the Company (either personally or through an associate) which results in a change in the relevant interests of a Director in the securities of the Company. The Company has made arrangements with each Director to ensure that the Director promptly discloses to the Company Secretary all the information required by the ASX.

(3) Additional steps being considered by the Company to ensure compliance with Listing Rule 3.19B

The Company considers its current arrangements are adequate for ensuring the timely notification however in light of the delay described above all Directors have been reminded of their obligations to promptly inform the Company Secretary of any changes in their relevant interests in accordance with the ASX Listing Rules and the Company's Trading Policy.

+ See chapter 19 for defined terms.