



14 November 2018

## ASX Announcement

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### Marenica debt free and continuing to expand its uranium portfolio

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- **\$1.65 million of debt eliminated by the issue of shares**
- **Placement completed – \$1.6 million Cash at Bank**
- **Marenica continues to expand its tenement footprint in uranium-friendly Namibia**
- **Deep Yellow’s Tumas channel likely to extend into Marenica’s tenement applications**
- **Marenica continues discussions to incorporate *U-pgrade*<sup>TM</sup> in third-party development and production projects**

Marenica Energy Limited (ASX: MEY) (“Marenica” or “the Company”) is pleased to announce the Company is debt free, having eliminated debt of \$1.65 million by the issue of 2.85 million shares to Hanlong Energy Limited at the pre-agreed price of \$0.58 per share.

The Company also placed 3,170,326 shares to raise \$317,032.60 in Tranche 2 of a capital raising announced in September. In total the placement raised \$1,178,000, before costs. Following completion of the placement the Company has \$1.6 million cash at bank.

Marenica’s Managing Director Murray Hill said, “The Company is now debt free and comfortably funded to continue its strategy of acquiring projects and new tenements with mineralisation amenable to *U-pgrade*<sup>TM</sup>, whilst continuing to advance the Company’s *U-pgrade*<sup>TM</sup> beneficiation process to third-party mining and development projects.”

“We have excellent working relationship with the authorities in Namibia and now that we are debt free and cashed up, we can increase our development efforts in Namibia.”

“We are pleased to be in this position at the same time as Deep Yellow Limited (ASX: DYL) is having exploration success at the Tumas Deposit EPL 3497 in Namibia, with some exciting results only 200 metres west of Marenica’s tenement application EPL 6987.”

The location of Deep Yellow’s most eastern drill lines (refer Deep Yellow ASX announcements 17 October and 5 November 2018) are shown relative to Marenica’s tenement applications in Figure 1.

Marenica has now applied for five tenement applications in Namibia, which it believes to be prospective for calcrete-hosted uranium mineralisation. All tenement applications are currently undergoing due process with Namibia’s Ministry of Mines and Energy. These applications complement Marenica’s namesake project and the recently acquired Mile 72 project in Namibia (Figure 2).

**Figure 1 Location of EPL Applications Relative to Tumas Channel**

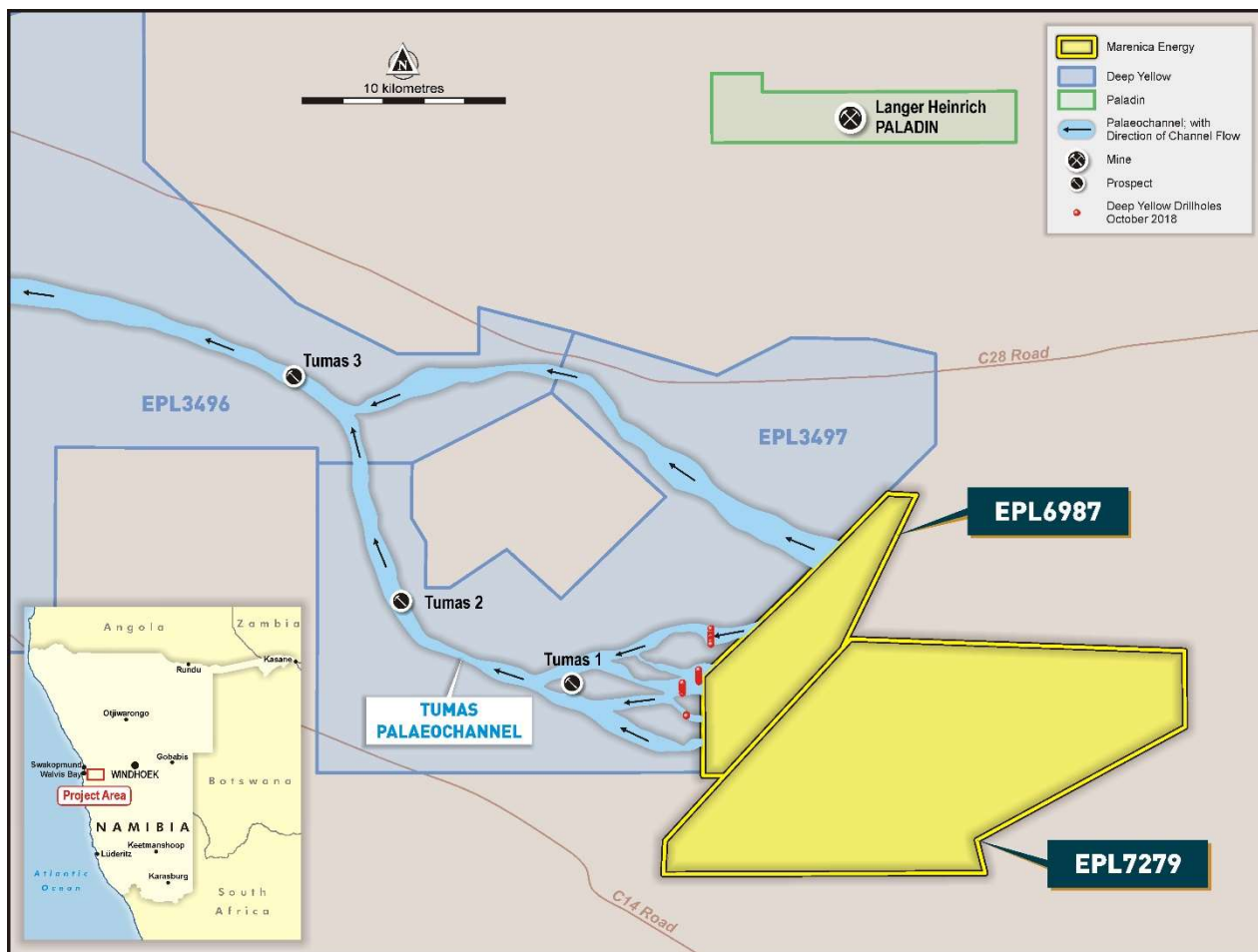


Figure 2 Location Map



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