



31 March 2016

ASX Announcement

Director Resignation

Gavin Becker has resigned from his Non-Executive Director position at Marenica Energy Limited, effective 31 March 2016.

He brought a much needed technical focus to the Company with his appointment to the Board on 20th August 2010.

Gavin was an integral part of the decision to form a Technical Steering Committee (TSC), which developed **U-pgrade™**, the Company's disruptive uranium concentrating process, and shaped the Company's future. He was one of the inaugural members of the TSC and also served as Chairman of this very important committee. Gavin has agreed to continue to contribute to the TSC as a consultant. Gavin's extensive operational and development experience in uranium as well as base and precious metals has been valuable as both a Director and a TSC member.

Gavin is leaving the Board because, as he says: "I wish to better address my work-life balance", and the Company wish him every success in this.

"I am confident that the company is now well positioned to achieve successful commercialisation of the **U-pgrade™** technology" Gavin Becker said. He continued, "The Board has overseen a period where third party interest in **U-pgrade™** has gained real and tangible momentum, the company is well funded, and has a clear and achievable strategy to participate in the exciting future in store for Uranium producers."

The Directors and Management of Marenica thank Gavin for his most valuable contribution to the Company and are pleased he will continue to have technical input into the business.

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