



22nd April 2016

ASX Announcement

Marenica exceeds capital raising targets

Marenica Energy Limited (ASX:MEY) has raised \$697,400 through a Share Purchase Plan (SPP) and placements, well in excess of the target of \$500,000.

\$506,000 was raised from the Share Purchase Plan (SPP), easily exceeding the \$400,000 underwritten amount and the maximum that could be raised under ASX Listing Rules and Marenica's SPP authority.

Reflecting the strong support for Marenica's patented **U-pgrade™** technology, offers for additional investments in Marenica were also received from existing and new investors.

As a result a further \$191,400 was raised from share placements at a subscription price of \$0.107 per share, the same price as offered under the SPP. The placement will be completed under the company's existing placement capacity.

Marenica chairman, Doug Buerger, said, "Marenica now has the capital to support the development of its **U-pgrade™** technology well into 2017 by which time we expect many of our commercialisation discussions and pilot plant plans to have reached maturity."

"The strong support for and interest in Marenica is evidence of the difference between the potential value of **U-pgrade™** and Marenica's current market capitalisation."

"**U-pgrade™** has gained real and tangible momentum with investors and shareholders clearly appreciating the potential value it offers and this funding puts us in far a stronger position to achieve its early commercialisation."

"The company has a clear and achievable strategy to participate in the exciting future in store for Uranium producers."

"I welcome the new shareholders to Marenica and thank existing shareholders for their ongoing support. I also thank the underwriters who have supported this capital raising."

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