



19 March 2018

## ASX Announcement

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### Marenica Raises \$1.1 million

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Marenica Energy Limited (ASX: MEY) (“Marenica” or “the Company”) advises that it has completed a capital raising to raise a total of \$1.1 million (before costs) (“Capital Raising”), partially subject to shareholder approval.

The Capital Raising is to fund development activities and working capital, including:

- Continuing to engage with a range of resource owners to assemble a portfolio of projects to utilise the **U-pgrade™** beneficiation process; and
- Acquire mining assets which the Company expects to develop in its own right.

The placement of 10,620,000 fully paid ordinary shares (“Shares”) at an issue price of 10 cents per Share plus 5,310,000 attaching Options, which will be granted on the basis of one Option for every two Shares subscribed, will raise a total of \$1,062,000, before costs. The unlisted options will have an exercise price of \$0.17 per share, exercisable within two years of grant (“Option”). The placement will be undertaken in two tranches. The first tranche will place 7,016,674 Shares to raise \$701,667.40 under the Company’s ASX Listing Rule 7.1 placement capacity and is expected to complete on or around Friday, 23 March 2018. Subject to shareholder approval, the second tranche of the placement will place 3,603,326 Shares to raise an additional \$360,332.60 and grant the total of 5,310,000 Options. A general meeting of shareholders will be held as soon as practical. The placement is to professional and sophisticated investors. Paterson’s Securities Limited is Lead Manager to the placement.

“The recent grant of Patents over the **U-pgrade™** beneficiation process puts the Company in a strong strategic position to benefit from the future use of **U-pgrade™**, plus the progression of **U-pgrade™** testwork on other ore samples, in particular, the excellent testwork results on ore samples from Langer Heinrich, continues to generate interest in Marenica. We welcome new and existing shareholders for their participation in the capital raising”, commented Murray Hill, Managing Director.

The new Shares will rank equally in all respects with existing Marenica fully paid ordinary shares. Following completion of both tranches of the placement the Company expects to issue 10,620,000 new Shares, increasing the total shares on issue to 57,397,828. The company will release an Appendix 3B in due course.

The Company requests that ASX lifts the trading halt in Marenica's securities before start of trading on Monday, 19 March 2018.

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