



2 May 2016

ASX Announcement

Marenica Energy strengthens Management Team

Marenica Energy is pleased to announce a number of important changes to its Management team.

Murray Hill has been appointed to the Board of Marenica Energy Limited as Managing Director effective immediately. He was appointed Chief Executive Officer in May 2012 and is the principal architect in the development and design of the Company's proprietary Uranium concentration process, **U-pgrade™**. His remuneration will remain the same following this appointment to Managing Director.

Murray very effectively manages and applies the technical advice from the team of independent experts on the Technical Steering Committee in the ongoing development and application of **U-pgrade™**. The Company is well served technically.

The Board consider it is time to strengthen the financial and commercial management of Marenica in the quest to commercialise **U-pgrade™**. To this end it has appointed two experienced people to the management team, John Sestan as Chief Commercial Officer, and Riccardo Vittino as Chief Financial Officer. Their roles are part time and tailored to meet the Company's day to day needs while maintaining its low cost and flexible business model. The appointments are timely with increasing interest in **U-pgrade™** being evident from resource owners and potential investors.

"I believe we now have in place the technical and commercial expertise to help realise Marenica's vision to commercialise **U-pgrade™** and earn its fair share of the value add that **U-pgrade™** can deliver to resource owners." said Doug Buerger Chairman.

Murray Hill

Murray Hill joined Marenica as CEO in May 2012. He is a qualified metallurgist and a fellow of the AusIMM. He has over 30 years' industry experience in the design, operation and commissioning of gold, uranium and base metal process plants. To compliment this, he has managed a metallurgical testwork laboratory. Murray worked as a Metallurgical Consultant in his own business for the 10 years prior to joining Marenica in 2012. He has a strong initiative and is a high achiever always searching for new and/or improved methods or technologies to gain improvement. This is complimented by his practical mindset.

John Sestan

John Sestan has been working with Marenica in a commercial consulting role since April, 2014. During this time John has led the company's commercial activities including the corporate restructure and recent fund raising activities, and in dealing with resource owners interested in Marenica's **U-pgrade™** technology. He has also participated as co underwriter in the 2014 and 2016 Share Purchase Plan Offers.

In a professional career spanning over 25 years, John was involved in a variety of commercial and finance roles in the resources industry. During the last ten years he has consulted to a number of major Uranium companies including Rio Tinto and Areva. Most recently he has been engaged by BP Australia in its transformation projects, including managing a ground breaking A\$125 million non recourse financing for a new non operating joint venture established by BP Australia.

Riccardo Vittino

Ric Vittino has over 30 years' experience in the resources sector with a focus on financial and corporate management. He graduated from the University of Western Australian with a Bachelor of Commerce degree and is a Fellow of the Australian Institute of Company Directors. Since 1985, Mr Vittino has been involved with numerous IPOs and Joint Ventures both local and International including in South Africa as Finance Director of Central Rand Gold Ltd, overseeing their listing on the Main Board of the LSE and the JSE in 2007 and subsequent progress to pre-feasibility and commencement of trial mining. He has held numerous non-executive Director and Company Secretarial roles. He is currently part-time CFO of Moly Mines Limited (ASX:MOL) and until recently he was a Non-Executive Director of Fitzroy Resources Ltd (ASX:FRY) and Non-Executive Chairman of Credo Resources Ltd (ASX:CRQ).

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