
MARENICA ENERGY LIMITED**ACN 001 666 600****NOTICE OF GENERAL MEETING**

TIME: 10.00am (WST)**DATE:** Tuesday, 5 April 2016**PLACE:** The Len Warren Room
AMRC (Australian Minerals Research Centre) Building
7 Conlon Street
Waterford WA 6152

This Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of General Meeting please do not hesitate to contact the Company Secretary on +61 8 6555 1816.

MARENICA ENERGY LIMITED
ACN 001 666 600
NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of the Shareholders of Marenica Energy Limited (“Marenica” or “the Company”) will be held as follows:

TIME: 10.00am (WST)

DATE: Tuesday, 5 April 2016

LOCATION: The Len Warren Room
AMRC (Australian Minerals Research Centre) Building
7 Conlon Street, Waterford WA 6152

This Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers without delay.

If you wish to discuss any aspects of this document with the Company, please contact the Company Secretary on +61 8 6555 1816.

Words and phrases used in the Resolutions are defined in the accompanying Explanatory Statement and these words and phrases have the same meaning in this Notice of General Meeting as defined in the Explanatory Statement.

AGENDA

BUSINESS OF THE MEETING

Resolution 1: Approval of repricing of Convertible Notes

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That pursuant to ASX Listing Rule 7.1, approval be given to issue Convertible Securities by repricing the conversion of the Convertible Notes held by Hanlong Energy Limited on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast on this Resolution by Hanlong Energy Limited and any Associate of Hanlong Energy Limited. However, the Company will not disregard a vote if (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or (b) it is cast by the person chairing the General Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 2: Approval of issue of Shares Subscribed for by Underwriters (or their nominees)

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That, pursuant to ASX Listing Rule 7.1, approval be given to issue Shares subscribed for by the Underwriters or their nominees of the Company’s Share Purchase Plan on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast on this Resolution by the Underwriters and any Associate of the Underwriters. However, the Company will not disregard a vote if (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or (b) it is cast by the person chairing the General Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 3: Approval of issue of Shares to Underwriters (or their nominees) in payment of Underwriting Fee

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

“That, pursuant to ASX Listing Rule 7.1, approval be given to issue Shares to the Underwriters or their nominees for the Company’s Share Purchase Plan in payment of their underwriting fee on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast on this Resolution by the Underwriters and any Associate of the Underwriters. However, the Company will not disregard a vote if (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or (b) it is cast by the person chairing the General Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 4: Approval for Issue of Shares to Mr Murray Hill (or nominee) in Lieu of a Portion of his Salary

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

“That, pursuant to ASX Listing Rule 7.1, approval be given to issue Shares to Mr Murray Hill or his nominee in lieu of a portion of his salary on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast on this Resolution by Mr Hill and any Associate of Mr Hill. However, the Company will not disregard a vote if (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or (b) it is cast by the person chairing the General Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 5: Approval for Issue of Shares to Mr John Sestan (or nominee) in Lieu of Consulting Fees

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

“That, pursuant to ASX Listing Rule 7.1, approval be given to issue Shares to Mr John Sestan or his nominee in lieu of consulting fees on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast on this Resolution by Mr Sestan and any Associate of Mr Sestan. However, the Company will not disregard a vote if (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or (b) it is cast by the person chairing the General Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 6: Approval for Issue of Shares to Consultants (or their nominees) in Lieu of Consulting Fees

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

“That, pursuant to ASX Listing Rule 7.1, approval be given to issue Shares to consultants to the Company or their nominees on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and any person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary shares, if the Resolution is passed and any Associates of those persons. However, the Company will not disregard a vote if (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or (b) it is cast by the person chairing the General Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 7: Approval of Issue of Shares to Mr Nelson Chen (or nominee) for Special Exertions

To consider and, if thought fit, to pass, the following Resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 10.11 and Chapter 2E of the Corporations Act, approval be given for the Company to issue 300,000 Shares to Mr Nelson Chen or his nominee for special exertions on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast on this Resolution by Mr Chen and any Associate of Mr Chen. However, the Company need not disregard a vote if (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 8: Approval for Issue of Shares to Mr Alan Buerger (or his nominee) in Lieu of Director's Fees

To consider and, if thought fit, to pass, the following Resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 10.11 and Chapter 2E of the Corporations Act, approval be given for the Company to issue Shares in lieu of Director's fees to Mr Alan Buerger or his nominee on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast on this Resolution by Mr Buerger and any Associate of Mr Buerger. However, the Company need not disregard a vote if (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 9: Approval for Issue of Shares to Mr Gavin Becker (or his nominee) in Lieu of Director's Fees

To consider and, if thought fit, to pass, the following Resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 10.11 and Chapter 2E of the Corporations Act, approval be given for the Company to issue Shares in lieu of Director's fees to Mr Gavin Becker or his nominee on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast on this Resolution by Mr Becker and any Associate of Mr Becker. However, the Company need not disregard a vote if (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 10: Approval for Issue of Shares to Mr David Sanders (or his nominee) in Lieu of Director's Fees

To consider and, if thought fit, to pass, the following Resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 10.11 and Chapter 2E of the Corporations Act, approval be given for the Company to issue Shares in lieu of Director's fees to Mr David Sanders or his nominee on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast on this Resolution by Mr Sanders and any Associate of Mr Sanders. However, the Company need not disregard a vote if (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 11: Approval for Issue of Shares to Mr Nelson Chen (or his nominee) in Lieu of Director's Fees

To consider and, if thought fit, to pass, the following Resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 10.11 and Chapter 2E of the Corporations Act, approval be given for the Company to issue Shares in lieu of Director's fees to Mr Nelson Chen or his nominee on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast on this Resolution by Mr Chen and any Associate of Mr Chen. However, the Company need not disregard a vote if (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 12: Approval for Issue of Shares to Mr Lou Guo Qing (or his nominee) in Lieu of Director's Fees

To consider and, if thought fit, to pass, the following Resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 10.11 and Chapter 2E of the Corporations Act, approval be given for the Company to issue Shares in lieu of Director's fees to Mr Lou Guo Qing or his nominee on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast on this Resolution by Mr Lou and any Associate of Mr Lou. However, the Company need not disregard a vote if (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

EXPLANATORY STATEMENT

Shareholders are referred to the Explanatory Statement accompanying and forming part of this Notice of General Meeting for further explanation of the Resolutions.

PROXIES

Members are encouraged to attend the meeting, but if you are unable to attend the meeting, we encourage you to complete and return the enclosed Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has the right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- delivering or posting it to the registered office of the Company at Bennett + Co, Ground Floor, BGC Centre, 28 The Esplanade, Perth WA 6000 Australia; or
- posting it to Marenica Energy Limited, 7 Conlon Street, Waterford, WA 6152, Australia; or
- faxing it to the registered office of the Company on facsimile number +61 8 6216 2211; or
- emailing it to the Company at info@marenicaenergy.com.au.

To be effective, a Proxy Form and, if the Proxy Form is signed by the Shareholder's attorney, the authority under which the appointment is signed (or a certified copy of that authority) must be received by the Company not later than 48 hours before the time specified for the commencement of the General Meeting.

CORPORATE REPRESENTATIVES

A body corporate that is a Shareholder, or which has been appointed as proxy, may appoint an individual to act as its representative at the General Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the meeting evidence of his or her appointment, including any authority under which it is signed, unless it has previously been given to the Company.

DATE FOR DETERMINING HOLDERS OF SHARES

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Directors have set a date to determine the identity of those entitled to attend and vote at the General Meeting. For the purposes of determining voting entitlements at the General Meeting, Shares will be taken to be held by the persons who are registered as holding at 5.00 pm (WST) on 3 April 2016. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the General Meeting.

Dated this 4th day of March 2016

By order of the Board

A handwritten signature in black ink, appearing to read 'S. Hunter'.

Susan Hunter
Company Secretary

MARENICA ENERGY LIMITED

ACN 001 666 600

EXPLANATORY STATEMENT TO SHAREHOLDERS

ACTION TO BE TAKEN BY SHAREHOLDERS

This Explanatory Statement sets out information about the Resolutions to be considered by the Shareholders at the General Meeting. Defined terms used in this Explanatory Statement are set out at the end of this Explanatory Statement. Accompanying this Explanatory Statement is the Notice of General Meeting convening the General Meeting and a Proxy Form.

Shareholders are encouraged to attend and vote on the Resolutions to be put to the General Meeting. If a Shareholder is not able to attend and vote at the General Meeting, the Shareholder may complete the Proxy Form and return it not later than 48 hours before the time specified for the commencement of the General Meeting.

RESOLUTION 1 – APPROVAL OF REPRICING OF CONVERTIBLE NOTES

Resolution 1 seeks Shareholder approval for the purpose of Listing Rule 7.1 to issue Convertible Securities to Hanlong Energy Limited as a consequence of the repricing of the conversion of the Convertible Notes held by Hanlong Energy Limited.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

As announced to ASX on 9 February 2016, the Company has reached agreement with Hanlong Energy Limited to vary the terms of the Convertible Notes held by Hanlong Energy Limited including a reduction in the conversion price of the Convertible Notes from \$1.80 to \$0.58. As a consequence to the change in the conversion price the maximum number of Shares that may be issued to Hanlong Energy Limited on conversion of the Convertible Notes will increase.

For the purposes of Listing Rule 7.3, the following information is provided:

- (a) Maximum Number of Convertible Securities to be Issued: Hanlong Energy Limited currently holds 16,507 Convertible Notes with a face value of \$100 each convertible at \$1.80 into 917,040 Shares. The repricing of the conversion to \$0.58 will not alter the number of Convertible Notes or their face value but will increase the maximum number of Shares that can be issued on conversion to 2,845,984 Shares.
- (b) Issue Price: The Convertible Notes have a face value of \$100 each and will be convertible into Shares at \$0.58 per Share.
- (c) Allottee: The Convertible Notes are held by Hanlong Energy Limited which is not a Related Party of the Company.
- (d) Terms: The Convertible Notes are convertible into Shares by Hanlong Energy Limited at any time on or before their maturity on 14 November 2018. On maturity any Convertible Notes that have not been converted by Hanlong Energy Limited may be either converted by the Company into Shares or redeemed in cash for their face value. Any Shares issued on conversion will rank equally in all respects with the existing Shares on issue. The Company will apply to ASX for official quotation of the Shares.
- (e) Intended Use of Funds: No funds will be raised by the repricing of the conversion of the Convertible Notes.
- (f) Date of Issue: The new conversion terms for the Convertible Notes will take effect upon approval of the Resolution.
- (g) Voting Exclusion: An appropriate voting exclusion statement is included in the Notice of General Meeting.

The Directors recommend that the Shareholders vote in favour of this Resolution.

RESOLUTION 2 – APPROVAL OF ISSUE OF SHARES TO UNDERWRITERS

On 10 February 2016 the Company announced a Share Purchase Plan at a share price of 10.7 cents per Share (being 80.5% of the VWAP calculated over the 5 days on which sales in Shares were recorded before the announcement). The maximum number of Shares that can be issued under the share Purchase Plan without affecting the Company's Listing Rule 7.1 or 7.1A placement capacity (assuming no more Shares are issued prior to completion of the Share Purchase Plan) is 4,729,146 Shares which would raise a total of approximately \$506,000.

Resolution 2 seeks Shareholder approval for the purpose of Listing Rule 7.1 to enable the Company to issue Shares to the Underwriters (or their nominees) of the Share Purchase Plan, to the extent that there is a shortfall in the amounts subscribed by Shareholders to the Share Purchase Plan.

The Underwriters have agreed to underwrite the Share Purchase Plan to the amount of \$400,000. The Underwriting is conditional on both Resolutions 1 and 2 being approved by Shareholders.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

For the purposes of Listing Rule 7.3, the following information is provided:

- (a) Maximum Number of Shares to be Issued: The maximum number of Shares to be issued to the Underwriters is 3,738,318.
- (b) Issue Price: The Shares will be issued at an issue price of \$0.107 per Share.
- (c) Allottees: The Shares will be issued to the Underwriters out of the shortfall to the Share Purchase Plan in proportion to their underwriting commitments detailed as follows:
 - The trustees of the AM & GL Lloyd Superannuation Fund (or nominee) - \$50,000;
 - Martin Gallagher (or nominee) - \$50,000;
 - Eiroz Investment Corporation Pty Ltd (or nominee) - \$50,000;
 - Robert Sestan (or nominee) - \$50,000;
 - Salamander Business Services Pty Ltd (or nominee) - \$100,000;
 - Carol Hill (or nominee) - \$100,000.
- (d) The Underwriters are not Related Parties of the Company.
- (e) Terms: The Shares to be issued will rank equally in all respects with the existing Shares on issue. The Company will apply to ASX for official quotation of the Shares.
- (f) Intended Use of Funds: The funds raised from the issue of Shares will be used to fund critical development activities in relation to the commercialisation of the Company's **U-pgrade™** technology and for working capital.
- (g) Date of Issue: The issue will occur no later than 3 months after approval of the Resolution or such later date to the extent permitted by an ASX waiver of the Listing Rules. The issue will occur on one date after completion of the Share Purchase Plan.
- (g) Voting Exclusion: An appropriate voting exclusion statement is included in the Notice of General Meeting.

The Directors recommend that the Shareholders vote in favour of this Resolution.

RESOLUTION 3: APPROVAL OF ISSUE OF SHARES TO UNDERWRITERS IN PAYMENT OF UNDERWRITING FEE

Resolution 3 seeks Shareholder approval for the purpose of Listing Rule 7.1 to enable the Company to issue Shares to the Underwriters (or their nominees) of the Share Purchase Plan in payment of the underwriting fee.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

The Company has agreed to pay the Underwriters an underwriting fee of 10% of the underwritten amount. The Underwriters have agreed for the underwriting fee to be paid as Shares at the same issue price as the Share Purchase Price so funds raised from the Share Purchase Plan can be applied for other purposes. The payment of the underwriting fee is not conditional on Resolution 3 being approved and therefore if it is not approved the Company will be required to issue the Shares for the underwriting fee out of its placement capacity under either Listing Rule 7.1 or 7.1A.

For the purposes of Listing Rule 7.3, the following information is provided:

- (a) Number of Shares to be Issued: The number of Shares to be issued as an underwriting fee is 373,832.
 - (b) Issue Price: The Shares will be issued at an issue price of \$0.107 per Share.
 - (h) Allottees: The Shares will be issued to the Underwriters in proportion to their funding commitment detailed as follows:
 - The trustees of the AM & GL Lloyd Superannuation Fund (or nominee) - 46,729 Shares;
 - Martin Gallagher (or nominee) - 46,729 Shares;
 - Eiroz Investment Corporation Pty Ltd (or nominee) - 46,729 Shares;
 - Robert Sestan (or nominee) - 46,729 Shares;
 - Salamander Business Services Pty Ltd (or nominee) - 93,458 Shares;
 - Carol Hill (or nominee) - 93,458 Shares.
- The Underwriters are not Related Parties of the Company.
- (c) Terms: The Shares to be issued will rank equally in all respects with the existing Shares on issue. The Company will apply to ASX for official quotation of the Shares.
 - (d) Intended Use of Funds: No funds will be raised from the issue of Shares.
 - (e) Date of Issue: The issue will occur no later than 3 months after approval of the Resolution or such later date to the extent permitted by an ASX waiver of the Listing Rules. The issue will occur on one date after completion of the Share Purchase Plan.
 - (f) Voting Exclusion: An appropriate voting exclusion statement is included in the Notice of General Meeting.

The Directors recommend that the Shareholders vote in favour of this Resolution.

RESOLUTION 4: APPROVAL FOR ISSUE OF SHARES TO MURRAY HILL

Resolution 4 seeks Shareholder approval for the purposes of Listing Rule 7.1 to issue Shares to Marenica's CEO Murray Hill (or his nominee) in lieu of part cash payment (20%) of Mr Hill's monthly salary (including up to 100% of superannuation) for the months of December 2015 and January to April 2016, equating to a maximum of \$6,391 worth of Shares each month.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

47,696 Shares will be issued to Mr Hill (or his nominee) in lieu of 20% of Mr Hill's December 2015 salary (including 100% of superannuation) equating to \$6,391 at an issue price of \$0.134 per Share. The issue price of \$0.134 per Share is equal to the monthly VWAP for Shares for the month of December 2015.

48,495 Shares will be issued to Mr Hill (or his nominee) in lieu of 20% of Mr Hill's January 2016 salary (including 100% of superannuation) equating to \$5,916 at an issue price of \$0.122 per Share. The issue price of \$0.122 per Share is equal to the monthly VWAP for Shares for the month of January 2016.

51,543 Shares will be issued to Mr Hill (or his nominee) in lieu of 20% of Mr Hill's February 2016 salary (including 100% of superannuation) equating to \$6,391 at an issue price of \$0.124 per Share. The issue price of \$0.124 per Share is equal to the monthly VWAP for Shares for the month of February 2016.

The Shares to be issued in lieu of part cash payment of up to 20% of Mr Hill's monthly salary (including 100% superannuation) for the months of March and April 2016, inclusive, will be issued at issue prices equal to the monthly VWAP for Marenica Shares for the relevant month that the payment relates to. In the event that this price is less than the minimum price permissible under Listing Rule 7.3.3 (being 80% of the VWAP for Marenica Shares for the last 5 days on which sales are recorded before the issue date), Mr Hill will be paid in cash or the Company will issue the Shares out of its Listing Rule 7.1 placement capacity.

For the purposes of Listing Rule 7.3, the following information is provided:

- (a) Maximum number of Shares to be Issued: The number of Shares to be issued in relation to Mr Hill's salary for the month of December 2015 is 47,696, for January 2016 is 48,495 and for February 2016 is 51,543. The formula for calculating the maximum number of Shares to be issued in relation to Mr Hill's salary for the months of March 2016 and April 2016 is the maximum monthly salary entitlement to be paid in shares of \$6,391 divided by the monthly VWAP for Marenica Shares for the month that the payment relates to. In the event that this price is less than the minimum price permissible under Listing Rule 7.3.3 (being 80% of the VWAP for Marenica Shares for the last 5 days on which sales are recorded before the issue date), Mr Hill will be paid in cash or the Company will issue the Shares out of its Listing Rule 7.1 placement capacity.

- (b) Issue Price: 47,696 Shares will be issued at an issue price of \$0.134 per Share, 48,495 Shares will be issued at an issue price of \$0.122 per Share and 51,543 Shares will be issued at an issue price of \$0.124. Additional Shares will be issued at issue prices equal to the monthly VWAP for Marenica Shares for the month that the payment relates to. In the event that this price is less than the minimum price permissible under Listing Rule 7.3.3 (being 80% of the VWAP for Marenica Shares for the last 5 days on which sales are recorded before the issue date), Mr Hill will be paid in cash or the Company will issue the Shares out of its Listing Rule 7.1 placement capacity.
- (c) Allottee: The Shares will be issued to Murray Hill or nominee. Murray Hill is not a Related Party of the Company.
- (d) Terms: The Shares to be issued will rank equally in all respects with the existing Shares on issue. The Company will apply to ASX for official quotation of the Shares.
- (e) Intended Use of Funds: The Shares will be issued in lieu of part of Mr Hill's monthly salary (including superannuation) and consequently no funds will be raised by the issue allowing the Company to preserve the Company's cash resources for application in other areas.
- (f) Date of Issue: The issue will occur no later than 3 months after approval of the Resolution or such later date to the extent permitted by an ASX waiver of the Listing Rules. The issue will occur on one date after the total number of Shares to be issued has been calculated.
- (g) Voting Exclusion: An appropriate voting exclusion statement is included in the Notice of General Meeting.
- (h) Dilution Effect: As the total number of Shares to be issued is not known, it is not possible to specify the dilution effect if all of the Shares are issued. By way of example, however, based on the actual VWAP for the Company's Shares in December 2015, January 2016 and February 2016 and various assumptions as to the VWAP for March and April 2016, the dilution effect if all of the Shares are issued and no other Shares are issued (including on conversion of Convertible Notes, exercise of Options or vesting of Performance Rights) would be as follows:

	Assumed VWAP for April and May 2016		
	50% decrease from last traded price	\$0.125 (last traded price)	50% increase from last traded price
Current Number of Shares on Issue	15,763,820	15,763,820	15,763,820
Number of Shares to be Issued	353,895	250,820	216,087
Dilution Effect if all Shares are Issued	2.2%	1.6%	1.4%

The Directors recommend that the Shareholders vote in favour of this Resolution.

RESOLUTION 5: APPROVAL FOR ISSUE OF SHARES TO JOHN SESTAN

Resolution 5 seeks Shareholder approval for the purposes of Listing Rule 7.1 to issue Shares to John Sestan (or his nominee) in lieu of part cash payment of Mr Sestan's consulting fees for the 2016 financial year, up to a maximum of 500,000 Shares.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

The Shares to be issued in lieu of part cash payment of Mr Sestan's fees, will be issued at issue prices equal to the monthly VWAP for Marenica Shares for the month that the payment relates to. In the event that this price is less than the minimum price permissible under Listing Rule 7.3.3 (being 80% of the VWAP for Marenica Shares for the last 5 days on which sales are recorded before the issue date), Mr Sestan will be paid in cash or the Company will issue the Shares out of its Listing Rule 7.1 placement capacity.

For the purposes of Listing Rule 7.3, the following information is provided:

- (a) Maximum number of Shares to be Issued: 500,000 Shares.
- (b) Issue Price: Shares will be issued at issue prices equal to the monthly VWAP for Marenica Shares for the month that the payment relates to. In the event that this price is less than the minimum price permissible under Listing Rule 7.3.3 (being 80% of the VWAP for Marenica Shares for the last 5 days on which sales are recorded before the issue date), Mr Sestan will be paid in cash or the Company will issue the Shares out of its Listing Rule 7.1 placement capacity.

- (c) Allottee: The Shares will be issued to John Sestan or nominee. John Sestan is not a Related Party of the Company.
- (d) Terms: The Shares to be issued will rank equally in all respects with the existing Shares on issue. The Company will apply to ASX for official quotation of the Shares.
- (e) Intended Use of Funds: The Shares will be issued in lieu of cash payments for Mr Sestan's consulting fees and consequently no funds will be raised by the issue allowing the Company to preserve the Company's cash resources for application in other areas.
- (f) Date of Issue: The issue will occur no later than 3 months after approval of the Resolution or such later date to the extent permitted by an ASX waiver of the Listing Rules. The issue will occur on one date after the total number of Shares to be issued has been calculated.
- (g) Voting Exclusion: An appropriate voting exclusion statement is included in the Notice of General Meeting.

The Directors recommend that the Shareholders vote in favour of this Resolution.

RESOLUTION 6: APPROVAL FOR ISSUE OF SHARES TO CONSULTANTS

Resolution 6 seeks Shareholder approval for the purposes of Listing Rule 7.1 to issue Shares to Consultants in lieu of part of their consulting fees for the months of January 2016 to April 2016, up to a total maximum of \$10,000 worth of Shares each month.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

The Shares to be issued in lieu of the Consultant's consulting fees, will be issued at an issue price of \$0.107, the same price Shares are being offered pursuant to the Share Purchase Plan.

For the purposes of Listing Rule 7.3, the following information is provided:

- (a) Maximum number of Shares to be Issued: 373,831 Shares.
- (b) Issue Price: \$0.107 per Share.
- (c) Allottee: The Shares will be issued to the Consultants or their nominees. The Consultants are not Related Parties of the Company.
- (d) Terms: The Shares to be issued will rank equally in all respects with the existing Shares on issue. The Company will apply to ASX for official quotation of the Shares.
- (e) Intended Use of Funds: The Shares will be issued in lieu of payments for the Consultants' consulting fees and consequently no funds will be raised by the issue allowing the Company to preserve the Company's cash resources for application in other areas.
- (f) Date of Issue: The issue will occur no later than 3 months after approval of the Resolution or such later date to the extent permitted by an ASX waiver of the Listing Rules. [The issue will occur progressively at such time as agreement is reached with the relevant Consultants].
- (g) Voting Exclusion: An appropriate voting exclusion statement is included in the Notice of General Meeting.

The Directors recommend that the Shareholders vote in favour of this Resolution.

RESOLUTION 7: APPROVAL OF GRANT OF SHARES TO MR NELSON CHEN (OR NOMINEE)

Resolution 7 seeks Shareholder approval in accordance with Listing Rule 10.11 and Chapter 2E of the Corporations Act for the issue of 300,000 Shares to Mr Nelson Chen (or his nominee) in recognition of extra services provided by Mr Chen in addition to his services as a non-executive director.

This issue of Shares provides a means by which the Company can facilitate the payment to Mr Chen for special exertions in relation to facilitating business dealings for the Company in China thereby preserving the Company's cash resources for application in other areas.

Shareholder approval is required under Listing Rule 10.11 and section 208 of the Corporations Act because Mr Chen is a Director and thereby a Related Party of the Company.

Listing Rule 10.11 provides that a company must not issue equity securities to a Related Party without the approval of shareholders. Pursuant to Listing Rule 7.2 exception 14, where approval under Listing Rule 10.11 is obtained, approval is not required under Listing Rule 7.1 and the issue of securities will not be included in the Company's 15% limit.

Chapter 2E of the Corporations Act provides that a public company must not provide a financial benefit to a Related Party subject to certain exceptions, including the approval of Shareholders.

In accordance with Listing Rule 10.13 and section 219 of the Corporations Act the following information is provided in relation to Resolution 7:

- (a) Number of Shares to be Issued: 300,000 Shares.
- (b) Allottee and Relationship with the Company: The Shares proposed to be issued pursuant to Resolution 7 are to be issued to Mr Chen (or his nominee), who is a Director and Related Party of the Company.
- (c) Issue Price: The Shares will be issued for no monetary consideration.
- (d) Terms: The Shares to be issued will rank equally in all respects with the existing Shares on issue. The Company will apply to ASX for official quotation of the Shares.
- (e) Date of Issue: The Company will issue the Shares no later than one month after the date of the General Meeting.
- (f) Intended Use of Funds: No funds will be raised by the grant of the Shares.
- (g) Dilution Effect: The dilution effect if Resolution 7 is approved and the Shares are issued is as follows:

Current Number of Shares on Issue	15,763,820
Number of Shares to be issued	300,000
Dilution Effect	1.9% ¹

¹ Assumes the Convertible Notes currently on issue are not converted into Shares, no Performance Rights currently on issue vest, no Options currently on issue are exercised, and no other Shares are issued prior to the issue of Shares to Mr Chen.

- (h) Relevant Interest of Director: The current relevant interest of the Director in security holdings of the Company is as follows:

Director	Fully Paid Ordinary Shares ¹	Options ²
Nelson Chen	19,720	399,119

¹ Mr Chen may be issued additional Shares if Resolution 11 is approved. These additional Shares have not been included in the table above.

² The Options are exercisable at various exercise prices between \$0.1806 and \$0.40 and have expiry dates between 26 November 2018 and 1 December 2019. In the event the Options are exercised, the Company is required to fund the exercise price.

- (i) Voting Exclusion: A voting exclusion statement is included in the Notice.
- (j) Remuneration: Mr Nelson Chen is entitled to receive Director's fees of \$45,000 per annum including superannuation.
- (k) Historical Share Prices: Historical Share price information for the last three months prior to the date of lodgement of this Explanatory Statement with ASIC is as follows:

	Price	Date
Highest	\$0.135	17 December 2015
Lowest	\$0.100	10 February 2016
Last	\$0.110	16 February 2015

Other than the information above and otherwise in this Explanatory Statement, the Company believes that there is no other information that would be reasonably required by Shareholders to consider Resolution 7.

Messrs. Buerger, Becker, Sanders and Lou recommend the Shareholders vote in favour of Resolution 7 as Mr Chen has performed special services for the Company that have enabled the Company to significantly progress business dealings with investors in China. Mr Chen has an interest in Resolution 7 and therefore believes it inappropriate to make a recommendation.

RESOLUTIONS 8 TO 12: APPROVAL OF ISSUE OF SHARES IN LIEU OF DIRECTORS' FEES TO MR ALAN BUERGER, MR GAVIN BECKER, MR DAVID SANDERS, MR NELSON CHEN AND MR LOU GUO QING

Resolutions 8 to 12 seek Shareholder approval in accordance with Listing Rule 10.11 and Chapter 2E of the Corporations Act for the issue of Shares to current Directors (or their nominees). This issue of Shares provides a means by which the Company can satisfy up to 50% of Directors' fees in the 12 month period from 1 January 2016 which will be owed to Messrs. Buerger, Becker, Sanders, Chen and Lou, thereby preserving the Company's cash resources for application in other areas.

If Resolutions 8 to 12 are approved, the Company intends to calculate the number of Shares to the Directors on a progressive monthly basis based on the VWAP for the relevant month. The Shares will then be issued in two six monthly tranches within 10 Business Days of the end of each six month period.

Shareholder approval is required under Listing Rule 10.11 and section 208 of the Corporations Act because Messrs. Buerger, Becker, Sanders, Chen and Lou are all Directors and Related Parties of the Company.

Listing Rule 10.11 provides that a company must not issue equity securities to a Related Party without the approval of shareholders. Pursuant to Listing Rule 7.2 exception 14, where approval under Listing Rule 10.11 is obtained, approval is not required under Listing Rule 7.1 and the issue of securities will not be included in the Company's 15% limit.

Chapter 2E of the Corporations Act provides that a public company must not provide a financial benefit to a Related Party subject to certain exceptions, including the approval of Shareholders.

In accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 8 to 12:

- (a) Number of Shares to be Issued: The formula for calculating the number of Shares to be issued is the value of the director fees paid in Shares divided by the VWAP for the Company's Shares calculated for the month to which the fees relate.
- (b) The total fees payable to each Director per annum, the minimum amount to be satisfied by cash payments and the maximum amount to be satisfied by the issue of Shares is set out in the following table:

Name	Total Director fees per annum including superannuation	Minimum Amount to be satisfied by cash payments	Maximum Amount to be satisfied by issue of Shares
Alan Buerger	\$60,000	\$30,000	\$30,000
Gavin Becker	\$45,000	\$22,500	\$22,500
David Sanders	\$45,000	\$22,500	\$22,500
Nelson Chen	\$45,000	\$22,500	\$22,500
Lou Guo Qing	\$45,000	\$22,500	\$22,500
TOTAL	\$240,000	\$120,000	\$120,000

Because the number of Shares to be issued is based on VWAPs for each month, the actual number of Shares to be issued, and the issue prices, cannot be included in this Notice of Meeting. Further, as the issue will be progressive, (calculated on a monthly basis for the 12 month period from 1 January 2016 and then issued in two six monthly tranches), the Shares will not be issued within one month of the General Meeting.

For this reason, ASX has granted the Company a waiver of Listing Rules 10.13.3 and 10.13.5 to allow the Shares to be issued more than 1 month after the date of the Meeting and to allow the Company to seek shareholder approval under Listing Rule 10.11 without specifying the issue price for the Shares to be issued.

If Resolutions 8 to 12 are not approved, then the Company will need to pay the Directors up to an additional \$120,000 in cash, by way of Directors' fees for the 12 month period from 1 January 2016.

- (c) Issue Price: The Shares will be issued for an issue price per Share being the VWAP for the Company's Shares calculated for the month to which the fees relate. The VWAP for January 2016 was \$0.122 and for February 2016 was \$0.124.
- (d) Valuation: The issue of Shares to the Directors constitutes a financial benefit. The Directors have, however, forgone fees in consideration of the financial benefit. The Directors will therefore only receive a net financial benefit if the value of the Shares exceeds the issue price of the Shares, in which case the financial benefit will be the amount by which the value of the Shares exceeds that price. As the issue price of the Shares is being calculated based on the traded price of Shares in the period to which the fees relate, the value of the Shares will only exceed the issue price if the value of the Shares rises after the issue price of the Shares is calculated.
- (e) Allottees and Relationship with the Company: The Shares to be issued pursuant to Resolutions 8 to 12 are to be issued to Messrs. Buerger, Becker, Sanders, Chen and Lou (or their respective nominees), each of whom are Directors and Related Parties of the Company.
- (f) Terms: The Shares to be issued will rank equally in all respects with the existing Shares on issue. The Company will apply to ASX for official quotation of the Shares.
- (g) Intended Use of Funds: The Shares are being issued in lieu of Directors' fees and consequently no funds will be raised by the issue. The issue of Shares provides a means by which the Company can satisfy part of the Directors' fees owed to Messrs. Buerger, Becker, Sanders, Chen and Lou for the 12 month period from 1 January 2016, preserving the Company's cash resources for application in other areas.
- (h) Date of Issue: The issue of Shares under Resolutions 8 to 12 will occur within 10 Business Days after 30 June and 31 December 2016 subject to ASX providing a waiver of its Listing Rules.
- (i) Voting Exclusion: A voting exclusion statement for Resolutions 8 to 12 is included in the Notice of General Meeting.
- (j) Dilution Effect: As the number of Shares to be issued is not known, it is not possible to specify the dilution effect if all of the Shares are issued. By way of example, however, based on the VWAP for the Company's Shares in January and alternative VWAPs 50% higher or 50% lower, the dilution effect if all of the Shares are issued and no other Shares are issued (including on conversion of Convertible Notes, exercise of Options or vesting of Performance Rights) the dilution effect would be as follows:

	Issue Price		
	50% of January VWAP	January VWAP	150% of January VWAP
Current Number of Shares on Issue	15,763,820	15,763,820	15,763,820
Number of Shares to be Issued	1,967,212	983,606	491,803
Dilution Effect if all Shares are Issued	12.4%	6.2%	3.1%

- (k) Relevant Interests of Directors: The current relevant interests of the Directors in securities of the Company are as follows:

Director	Fully Paid Ordinary Shares	Options ²
Alan Buerger	117,334	524,577
Gavin Becker	133,750	427,678
David Sanders	112,917	427,678
Nelson Chen	19,720 ¹	399,119
Lou Guo Qing	Nil	302,115

¹ Mr Chen will be issued additional Shares if Resolution 7 is approved. These Shares are not included in the table above

² The Options are exercisable at various exercise prices between \$0.1806 and \$0.40 and have expiry dates between 26 November 2018 and 1 December 2019. In the event the Options are exercised, the Company is required to fund the exercise price.

- (l) Remuneration: The current remuneration of each of the Directors is as follows:
- i) Mr Buerger is entitled to receive Director's fees of \$60,000 per annum including superannuation.
 - ii) Messrs Becker, Sanders, Chen and Lou are each entitled to receive Director's fees of \$45,000 per annum including superannuation.
- (m) Historical Share Prices: Historical Share price information for the last three months prior to the date of lodgement of this Explanatory Statement with ASIC is as follows:

	Price	Date
Highest	\$0.135	17 December 2015
Lowest	\$0.100	10 February 2016
Last	\$0.110	16 February 2016

- (n) There is no cash cost to the Company in issuing the Shares. There may be a perceived cost to the Company if the Shares are trading at the time of issue above the issue price, as the Company may have been able to issue Shares to other parties at a higher price and use the proceeds to pay the Director's fees.

Other than the information above and otherwise in this Explanatory Statement, the Company believes that there is no other information that would be reasonably required by Shareholders to consider Resolutions 8 to 12.

Each of the Directors has an interest in Resolutions 8 to 12 and therefore believe it inappropriate to make a recommendation.

DEFINITIONS

In this Explanatory Statement:

\$ means Australian dollars.

Associate has the meaning set out in sections 11 to 17 of the Corporations Act.

ASX means the Australian Securities Exchange or ASX Limited (ABN 98 008 624 691), as the context requires.

Board means the Board of Directors of the Company.

Company or **Marenica** means Marenica Energy Limited, ACN 001 666 600.

Consultants means consultants to the Company other than Mr Sestan.

Convertible Notes means the Convertible Notes held by Hanlong Energy Limited in the Company.

Convertible Securities means securities which are convertible by the holder or otherwise by the terms of issue into equity securities (including Shares).

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice of General Meeting.

General Meeting means the meeting of the Shareholders convened for the purposes of considering the Resolutions contained in the Notice of General Meeting.

Key Management Personnel has the meaning ascribed in the accounting standards made for the purposes of the Corporations Act.

Listing Rules means the listing rules of the ASX.

Notice of General Meeting or Notice means the notice convening the General Meeting accompanying this Explanatory Statement.

Options means options to subscribe for Shares.

Performance Rights means rights to acquire Shares subject to the satisfaction of performance conditions.

Proxy Form means the form of proxy accompanying this Notice of General Meeting.

Related Party means a party so defined by section 228 of the Corporations Act.

Resolution means a resolution proposed to be passed at the General Meeting and contained in the Notice of General Meeting.

Section means a section of the Notice of General Meeting.

Share means a fully paid ordinary share in the capital of the Company.

Share Purchase Plan means the share purchase plan to be undertaken by the Company as announced to ASX on 10 February 2016 pursuant to ASIC Class Order 09/425.

Shareholder means a person entered in the Company's register as a holder of a Share.

Underwriters means the underwriters to the Share Purchase Plan.

VWAP means the volume weighted average price for trading in Shares on the ASX market and the Chi'X market excluding blocked trades, large portfolio trades, permitted trades during the pre-trading hours period, permitted trades during the post-trading hours period, out of hours trades and exchange traded option exercises.

WST means Western Standard Time.

MARENICA ENERGY LIMITED
ACN 001 666 600
PROXY FORM

Name: _____

Address: _____

SRN / HIN: _____

Appointment of a proxy

I/We being a member(s) of Marenica Energy Limited hereby appoint:

 (Write here the name of the person you are appointing)

or failing the person named, or if no person is named, the Chairman as my/our proxy and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the General Meeting of Marenica Energy Limited to be held at the Len Warren Room, AMRC (Australian Minerals Research Centre) Building, 7 Conlon Street, Waterford Western Australia at 10.00am on 5 April 2016 and at any adjournment of that meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each of the items of business.

I/We acknowledge that Resolutions 4 and 5 and 7 to 12 relate to the remuneration of Key Management Personnel, and that the Chairman intends to vote any undirected proxies in favour of these Resolutions. If I/we have not indicated my/our voting intentions below, I/we expressly authorise the Chairman to exercise my/our proxy even though Resolutions 4 and 5 and 7 to 12 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Votes on items of business

(Voting directions to your proxy – please mark **X** to indicate your directions)

		FOR	AGAINST	ABSTAIN*
Resolution 1	Approval of Repricing of Convertible Notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval of Issue of Shares Subscribed for by Underwriters	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of Issue of Shares to Underwriters in payment of Underwriting Fee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval for Issue of Shares to Murray Hill	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval for Issue of Shares to John Sestan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval for Issue of Shares to Consultants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval for Issue of Shares to Nelson Chen for Special Exertions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval for Issue of Shares to Alan Buerger	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Approval for Issue of Shares to Gavin Becker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	Approval for Issue of Shares to David Sanders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 11	Approval for Issue of Shares to Nelson Chen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 12	Approval for Issue of Shares to Lou Guo Qing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item.*

Appointment of a second proxy

If two proxies are being appointed, the proportion of voting rights this proxy represents is %.

Authorised signature(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

INDIVIDUAL/SECURITY HOLDER 1

Individual/Sole Director and
Sole Company Secretary

SECURITY HOLDER 2

Director

SECURITY HOLDER 3

Director/Company Secretary

Contact Details

Contact Email address

Contact Telephone Number

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Voting By Proxy - How to complete the Proxy Form

Your Name, Address and Shareholder Details

Please complete your name and address as it appears on the share register of Marenica Energy Limited. If you are returning the Proxy Form by email your SRN or HIN must also be included.

Appointment of a Proxy

Please write the name of that person you wish to appoint as proxy in the space indicated. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman will be your proxy and vote on your behalf. A proxy need not be a shareholder of Marenica Energy Limited.

Votes on Items of Business

You may direct your proxy how to vote by placing a mark one of the three boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy will vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

Appointment of a Second Proxy

If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company or you may copy this form.

To appoint a second proxy you must state the percentage of your voting rights on each of the first Proxy Form and the second Proxy Form and return both forms together.

Authorised Signature/s

You must sign this form as follows in the spaces provided:

- Joint Holding in the case of joint holders the Proxy Form must be signed by all holders.
- Power of Attorney if signed under a Power of Attorney, you must have already lodged it with the Company, or alternatively, attach the Power of Attorney or a copy to this Proxy Form when you return it.
- Companies a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also the sole Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the meeting and a Proxy Form is not used, then an appropriate "Certificate of Appointment of Representative" should be produced prior to admission.

Lodgement of Proxy Form

This Proxy Form and any Power of Attorney or other authority under which it is signed (or a copy or facsimile which appears on its face to be an authentic copy of the proxy, power or authority) must be received **no later than 48 hours before the commencement of the meeting**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Documents may be lodged by:

- delivering it or posting it to the registered office of the Company at Bennett + Co, Ground Floor, BGC Centre, 28 The Esplanade, Perth WA 6000, Australia; or
- posting it to Marenica Energy Limited, 7 Conlon Street, Waterford WA 6152, Australia; or
- faxing it to the registered office of the Company on facsimile number +61 8 6316 2211; or
- emailing it to the Company at info@marenicaenergy.com.au.