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

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**TIME:** 10.30am (WST)**DATE:** Monday, 19 December 2016**PLACE:** The Len Warren Conference 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 OF SHAREHOLDERS**

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

**TIME: 10.30am (WST)**

**DATE: Monday, 19 December 2016**

**LOCATION: The Len Warren Conference Room  
AMRC (Australian Minerals Research Centre) Building  
7 Conlon Street, Waterford, Western Australia**

**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 Section 4 of 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**

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### **ORDINARY BUSINESS**

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#### **Resolution 1: Ratification of Share Placement**

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

**"That pursuant to ASX Listing Rule 7.4, the issue on 16 November 2016 of 1,000,000 Shares at an issue price of \$0.10 per Share on the terms and conditions set out in the Explanatory Statement be ratified."**

#### **Voting Exclusion Statement**

The Company will disregard any votes cast on this Resolution by a person who participated in the issue and an Associate 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.

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## Resolution 2: Approval for Issue of Placement Shares

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 4,000,000 Shares at \$0.10 per Share 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 a person who may participate in the proposed issue and a person who may obtain a benefit, except a benefit solely in the capacity of a shareholder, if the resolution is passed, and an Associate 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.

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## 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 it to the registered office of the Company at the AMRC (Australian Minerals Research Centre) Building, 7 Conlon Street, Waterford in Western Australia;
- posting it to the Company to Marenica Energy Limited, AMRC Building, 7 Conlon Street, Waterford, WA 6152, Australia; or
- faxing it to the Company on facsimile number +61 8 6316 2211; or
- emailing it to the Company at [info@marenicaenergy.com.au](mailto: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 of Shareholders. 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 10.30am (WST) on 17 December 2016. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the General Meeting.

Dated this 17 November 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

#### 1. 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 in Section 4. 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.

#### 2. RESOLUTION 1: RATIFICATION OF SHARE PLACEMENT

On 16 November 2016, the Company issued a total of 1,000,000 Shares at an issue price of \$0.10 per Share raising \$100,000 to four existing Shareholders of the Company. This issue was announced to ASX on 9 November 2016 as part of the placement of 5,000,000 Shares at \$0.10 per Share to raise \$500,000 to continue the commercialisation activities of Marenica's *U-pgrade™* technology, focusing on new uranium resource targets and for working capital. Approval for issue of the remaining 4,000,000 Shares is the subject of Resolution 2 of this Notice of General Meeting.

The Company issued the 1,000,000 Shares on 16 November 2016 under its available placement capacity pursuant to Listing Rule 7.1.

Resolution 1 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the 1,000,000 Shares issued on 16 November 2016 pursuant to Listing Rule 7.1.

Under Chapter 7 of the Listing Rules there are limitations on the capacity of a company to enlarge its capital by the issue of equity securities without shareholder approval. Listing Rule 7.1 provides that a company must not, subject to certain exceptions, issue during any 12 month period any equity securities, including securities with rights of conversion to equity (such as options), if the number of those securities exceeds 15% of the number of ordinary shares on issue at the commencement of that 12 month period.

Listing Rule 7.4 provides however that an issue under Listing Rule 7.1 is treated as having been made with Shareholder approval if each of the following applies:

- the issue did not breach Listing Rule 7.1; and
- Shareholders subsequently approve it.

This placement of Shares was within the Company's 15% limit and subsequent approval under Listing Rule 7.4 is now being sought.

In accordance with Listing Rule 7.5 the following information is provided in relation to Resolution 1:

**Number of Shares Issued:** 1,000,000 Shares.

**Issue Price:** \$0.10 per Share. The issue price of \$0.10 per Share represents a 20% discount to the last traded price and 27% discount to the 15 trading day volume weighted average price of Marenica Shares up to and including the date prior to the date of the ASX announcement of the Placement on 9 November 2016.

**Terms:** The Shares rank equally in all respects with the existing Shares on issue.

**Allottees:** The Shares were issued to four existing Shareholders of the Company (400,000 Shares were issued to Martin Gallagher, 400,000 Shares were issued to Ramesh Chandiramani, 100,000 Shares were issued to Eiroz Investment Corporation Pty Ltd and 100,000 Shares were issued to Peter Cribben). The allottees are not Related Parties of the Company.

**Use of Funds:** The funds raised from the placement will be used to continue the commercialisation activities of Marenica's *U-pgrade™* technology, focusing on new uranium resource targets and for working capital.

**Date of Issue:** 16 November 2016.

**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.

### 3. RESOLUTION 2: APPROVAL FOR ISSUE OF PLACEMENT SHARES

On 9 November 2016, the Company announced that it has received commitments to raise \$500,000 by a placement to existing Shareholders and clients of Patersons Securities Limited through the issue of a total of 5,000,000 Shares at \$0.10 per share ("Placement"). 1,000,000 Shares were issued on 16 November 2016 under the Company's available Listing Rule 7.1 placement capacity. Resolution 2 seeks Shareholder approval for the purposes of Listing Rule 7.1 to issue the remaining 4,000,000 Shares under the Placement.

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.

In accordance with Listing Rule 7.3 the following information is provided in relation to Resolution 2:

**Maximum Number of Shares to be Issued:** 4,000,000 Shares.

**Issue Price:** \$0.10 per Share. The Placement price of \$0.10 per Share represents a 20% discount to the last traded price and 27% discount to the 15 trading day volume weighted average price of Marenica Shares up to and including the date prior to the date of the ASX announcement of the Placement on 9 November 2016.

**Allottee:** The Shares will be issued to clients of Patersons Securities Limited, who acted as Lead Manager to the Placement. None of the allottees are Related Parties of the Company.

**Terms:** The Shares rank equally in all respects with the existing Shares on issue.

**Intended Use of Funds:** The funds raised from this issue will be used to continue the commercialisation activities of Marenica's *U-pgrade™* technology, focusing on new uranium resource targets and for working capital.

**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.

**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.

### 4. DEFINITIONS

In this Explanatory Statement:

**\$** means Australian dollars.

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

**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.

**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.

**Listing Rules** means the listing rules of the ASX.

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

**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.

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

**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 Shareholders of Marenica Energy Limited to be held at The Len Warren Conference Room, AMRC (Australian Minerals Research Centre) Building, 7 Conlon Street, Waterford WA at 10.30am (WST) on Monday, 19 December 2016 and at any adjournment of that meeting.

**IMPORTANT - If the Chairman of the Meeting is your proxy or is appointed as your proxy by default and you do not mark any of the boxes below you are expressly authorising and directing the Chairman of the Meeting to exercise your proxy in accordance with the Chairman's voting intentions as set out below even though the Chairman may have a personal interest in the Resolution.**

The Chairman of the Meeting intends to vote all available proxies in favour of all Resolutions.

**Votes on items of business**

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

		FOR	AGAINST	ABSTAIN*
<b>Resolution 1</b>	Ratification of Share Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 2</b>	Approval for Issue of Placement Shares	<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 Email address**

\_\_\_\_\_

**Contact Telephone Number**

(    ) \_\_\_\_\_

**Date**

\_\_\_\_ / \_\_\_\_ / 2016



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## Voting by Proxy - How to complete the Proxy Form

### Your Name, Address and Shareholder Details

Please complete your name, address and your SRN or HIN as it appears on the share register of Marenica Energy Limited.

### 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.

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### Lodgment 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 to the registered office of the Company at AMRC (Australian Minerals Research Centre) Building, 7 Conlon Street, Waterford in Western Australia;**
- **posting it to the Company to Marenica Energy Limited, AMRC Building, 7 Conlon Street, Waterford, WA 6152, Australia; or**
- **faxing it to the Company on facsimile number +61 8 6316 2211; or**
- **emailing it to the Company at [info@marenicaenergy.com.au](mailto:info@marenicaenergy.com.au).**