



28 April 2017

Company Announcements Platform
Australian Securities Exchange
Level 4
20 Bridge Street
SYDNEY NSW 2000

By Electronic Lodgement

Dear Sir/Madam

NOTICE UNDER SECTION 708AA(2)(f) OF THE CORPORATIONS ACT 2001

This notice is given by Marenica Energy Limited (ASX: MEY) (**Company**) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 (**Instrument 2016/84**). References in this notice of the Corporations Act are references to the Corporations Act as modified or amended by Instrument 2016/84.

The Company has announced its intention to undertake an equity raising of up to approximately \$751,865 via a non-renounceable entitlement offer. The raising comprises a non-renounceable pro-rata entitlement offer of fully paid ordinary shares (**Shares**), on the basis of 1 new Share for every 6.2 Shares held as at 5:00pm (WST) on 3 May 2017 (**Record Date**) to eligible shareholders with a registered address in Australia, New Zealand, Hong Kong, China, Germany or Singapore (**Entitlement Offer**).

Based on the current capital structure (and assuming no options to acquire Shares (**Options**) are exercised, performance rights vest, or convertible notes convert prior to the Record Date) a total of an additional 5,783,575 Shares will be issued if the Entitlement Offer is fully subscribed and the amount raised will be approximately \$751,865.

As at the date of this announcement the Company currently has 1,038,714 Options on issue. In order to participate in the Entitlement Offer these Options must be exercised prior to the Record Date.

The Entitlement Offer is not underwritten.

Eligible shareholders may, in addition to taking up their entitlement in full, apply for additional Shares out of the shortfall in excess of their entitlement. All decisions regarding allocation of shortfall shares will be made by the Directors in their sole discretion.

The Company hereby confirms that in respect of the Entitlement Offer (as per the requirements of paragraph 708AA(2)(f) of the Corporations Act):

- (a) the Company will offer the Shares for issue without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) the Company is providing this notice under paragraph 2(f) of section 708AA of the Corporations Act;
- (c) as at the date of this notice the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company;
 - (ii) section 674 of the Corporations Act as it applies to the Company;
- (d) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act; and
- (e) the potential effect that the issue of the new Shares pursuant to the Entitlement Offer will have on the control of the Company, and the consequences of that effect, will depend on a number of factors, including investor demand. If all shareholders subscribe for their entitlements, then all shareholders will retain their percentage ownership in the Company, and the issue of Shares under the Entitlement Offer is not expected to have any material effect on the control of the Company.

Yours sincerely

A handwritten signature in black ink, appearing to read 'D. Buerger', with a stylized flourish at the end.

Douglas Buerger
Chairman
MARENICA ENERGY LIMITED