



15 June 2017

Marenica and Paladin commence *U-pgrade*TM testwork on Langer Heinrich Ore

Marenica Energy Limited (“Marenica”) and Paladin Energy Limited (“Paladin”) have agreed to conduct an *U-pgrade*TM amenability testwork program on low grade ore samples from Paladin’s 75%-owned Langer Heinrich Uranium Mine (“LHM”) in Namibia. The aim of the testing is to confirm if implementation of Marenica’s proprietary *U-pgrade*TM process can result in substantial benefits; including reduced unit operating costs and to enhance future production expansion.

A representative ore sample has been collected for transit to Australia, with testwork expected to be completed within 6 weeks of the sample arriving at Marenica’s preferred laboratory in Perth.

Marenica Managing Director Murray Hill said “Marenica developed *U-pgrade*TM on calcrete uranium ore and have always considered the LHM ore to be a prime candidate for application of *U-pgrade*TM and we are excited about the prospect of demonstrating the amenability of *U-pgrade*TM to the highest grade uranium deposit in Namibia and the only operating mine processing calcrete ore.”

For further information please contact:
Investors: Murray Hill
MD - Marenica Energy Limited
T: +61 8 6555 1816
E: murray.hill@marenicaenergy.com.au

End