

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

MARENICA ENERGY LIMITED

ABN

71 001 666 600

Quarter ended ("current quarter")

31 December 2014

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (6 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(3) - - (236)	(43) - - (637)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	3	6
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes refund/(paid) - R & D Grant	-	368
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(236)	(306)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	- - -	- - (2)
1.9 Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets	- - 4	- - 4
1.10 Loans to other entities	(2)	(2)
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	2	(-)
1.13 Total operating and investing cash flows (carried forward)	(234)	(306)

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1.13	Total operating and investing cash flows (brought forward)	(234)	(306)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc. (net of capital raising costs)	-	511
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	-	511
	Net increase (decrease) in cash held	(234)	204
1.20	Cash at beginning of quarter/year to date	551	111
1.21	Exchange rate adjustments to item 1.20	-	2
1.22	Cash at end of quarter #	317	317
	# A\$36k held in Namibia in N\$ at 30 June 2014 has been included in opening balance of Year-to-Date column		

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	-
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

All transactions involving Directors and associates were on normal commercial terms.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil.

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	1,651	1,651
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	45
4.2 Development	-
4.3 Production	-
4.4 Administration	99
Total	144

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	14	22
5.2 Deposits at call	303	529
5.3 Bank overdraft	-	-
5.4 Other (provide details) – term deposits	-	-
Total: cash at end of quarter (item 1.22)	317	551

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Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	N/A		
6.2	Interests in mining tenements acquired or increased	N/A		

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Employee Performance Rights <i>(description)</i>	675,000 (Post consolidation)	-	
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	Nil 66,825,000 (Consolidation on 100:1 basis)		
7.3	+Ordinary securities	13,797,722 (Post consolidation)	13,797,722	Fully paid
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	Nil 1,365,934,521 (Consolidation on 100:1 basis)		
7.5	+Convertible debt securities Convertible Notes	16,507 (Post consolidation)	-	<i>Conversion Price</i> \$1.80 <i>Maturity Date</i> On or before 14 November 2016

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7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	Nil 1,634,164 (Consolidation on 100:1 basis)			
7.7	Options (description and conversion factor)	180,000 (Post consolidation 100:1 basis)	-	<i>Exercise Price</i> \$2.70	<i>Expiry Date</i> 30/4/2015
7.8	Issued during quarter	721,059		\$0.355	26/11/2018
7.9	Exercised during quarter	Nil			
7.10	Expired during quarter	Nil			
7.11	Debentures (totals only)	Nil			
7.12	Unsecured notes (totals only)	Nil			

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Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: 

Date: 29 January 2015
Print name: Alan Douglas Buerger
Chairman

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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