



19 September 2018

ASX Announcement

Marenica Raises \$1.2 million

Marenica Energy Limited (ASX: MEY) (“Marenica” or “the Company”) advises that it has completed a capital raising to raise a total of \$1,178,000, before costs (“Capital Raising”).

The Capital Raising is to fund development activities and working capital, including:

- Increasing the reach of the **U-pgrade™** beneficiation process to third-party resource owners; and
- Acquiring mining assets which the Company expects to develop in its own right.

The placement of 11,780,000 fully paid ordinary shares (“Shares”) at an issue price of 10 cents per Share plus 5,890,000 attaching Options which will be granted on the basis of one Option for every two Shares subscribed, will raise a total of \$1,178,000, before costs. The unlisted options will have an exercise price of \$0.17 per share, exercisable within two years of grant (“Option”).

The placement will be undertaken in two tranches. The first tranche will place 8,609,674 Shares to raise \$860,967.40 under the Company’s ASX Listing Rule 7.1 placement capacity and is expected to complete on or around Tuesday, 25 September 2018. The second tranche of the placement is subject to shareholder approval and will place 3,170,326 Shares to raise the balance of \$317,032.60 and grant the total of 5,890,000 Options.

Marenica’s Managing Director Murray Hill said that a number of factors have combined to spark increased interest in the Company.

“The recent positive sentiment towards the uranium sector, the granting of patents over the **U-pgrade™** beneficiation process, continued advancement of applying **U-pgrade™** to third-party projects and our strategy to acquire new tenements have created a positive investment environment.

“We welcome new and existing shareholders for their participation in the capital raising.”

A general meeting of shareholders will be held as soon as practical. The placement is to professional and sophisticated investors. Paterson's Securities Limited was Lead Manager to the placement.

The new Shares will rank equally in all respects with existing Marenica fully paid ordinary shares. Following completion of both tranches of the placement the Company expects to issue 11,780,000 Shares, increasing the total shares on issue to 69,177,824. The company will release an Appendix 3B in due course.

The Company will pay a cash fee of 6% on the funds raised, before costs and grant 2,000,000 Options to the participating brokers.

Following the release of this announcement, Marenica requests that ASX lifts the trading halt in Marenica's securities prior to start of trading on Wednesday, 19 September 2018.

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