



6 May 2019

ASX Announcement

Significant New Uranium Licenses Granted in Namibia

- **Another four EPL's have been granted in Namibia, supporting the Company's Tenement Acquisition Strategy**
- **Namib ground position upstream of key mineralised palaeochannels increased to 308 km²**
- **Marenica increases its ownership of Namib tenements to 100%**

On 19 February 2019, Marenica Energy Limited ("Marenica", "the Company", ASX:MEY) outlined its Namibian exploration strategy; ASX announcement: "Marenica Executes its Strategy to Acquire Surficial Uranium Deposits in Namibia". The Company is pleased to advise that following grant of EPL 6987 ("Koppies") last month, the Namibian Ministry of Mines and Energy has granted an additional four exclusive prospecting licences ("EPL's") to Marenica, namely EPL 7278, 7279, 7368 and 7436 (see Figure 1), increasing the Company's ground position in the Namib area to 308 km².

The grant of these licences is an important step in the execution of the acquisition strategy. Marenica can now commence planning of exploration programs on these EPL's. The shallow nature of the drilling and the low unit cost for drilling in Namibia enables extensive low-cost exploration to be undertaken.

Three of the newly granted EPL's are in the Namib region, adjacent to or within close proximity to the Koppies EPL, which incorporates the eastern extensions of the Tumas palaeochannel. These EPL's, plus three other EPL applications, incorporate areas that are interpreted to feed into the Tumas palaeochannel system which hosts multiple uranium deposits, including the Tumas and Tubas uranium deposits owned by Deep Yellow Limited (ASX:DYL) (see Figure 2).

Additionally, Marenica is pleased to announce that following a decision by the Government of Namibia to remove the requirement for local ownership of EPL's, to encourage foreign investment, it has been able to increase its ownership of the Namib tenements to 100%. The board of Marenica would like to acknowledge the positive change in the Namibian government position in regard to ownership of EPL's.

Marenica Managing Director, Murray Hill, said "The grant of these new licences is an important step in executing our strategy in Namibia and compliments the grant of the Koppies EPL. It is also pleasing that Marenica has been able to consolidate its ownership of the Namib EPL's to 100%."

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Figure 1 - Location and Status of Marenica Exploration Tenements in Namibia

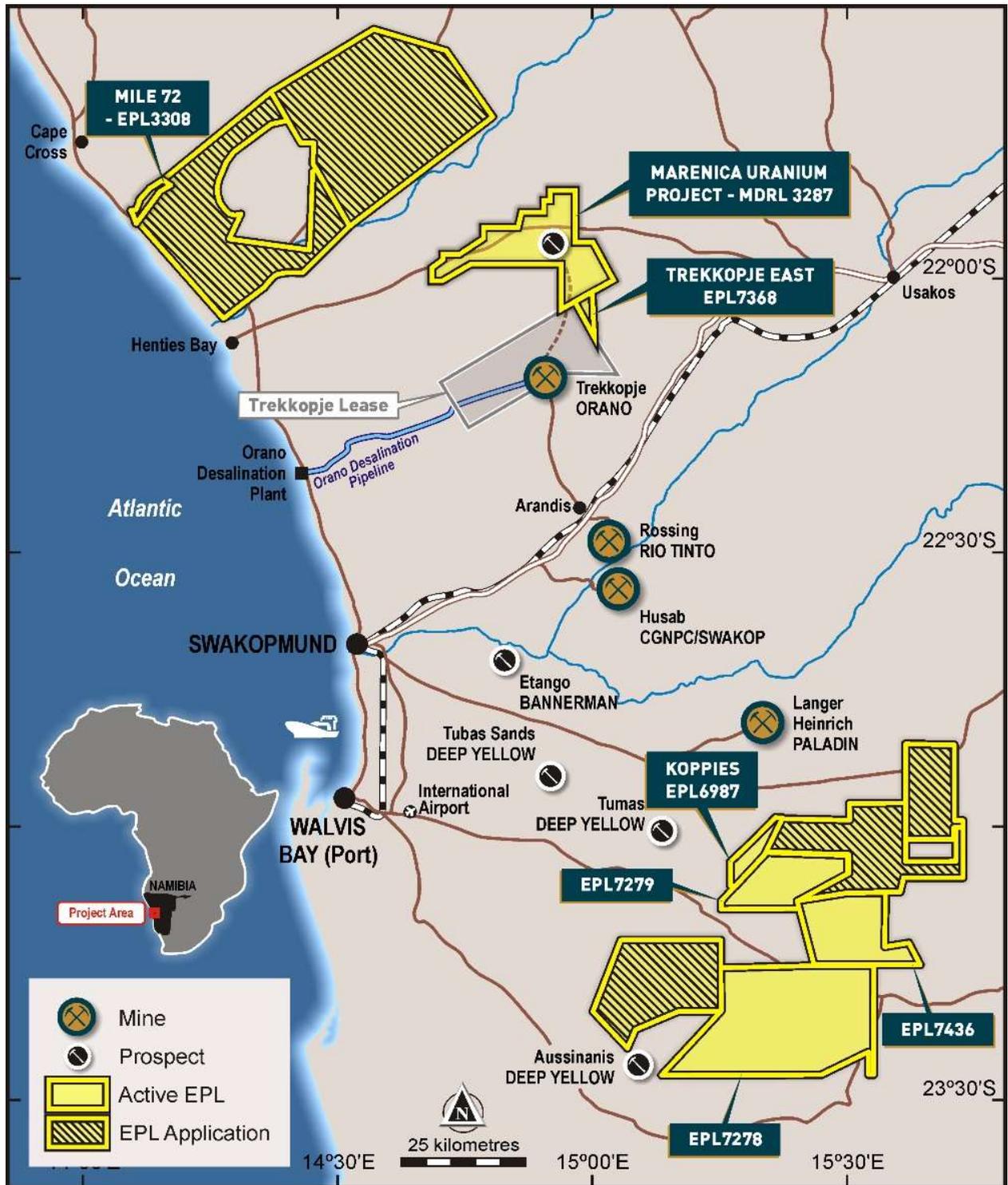


Figure 2 Namib Tenement Locations relative to Tumas East

