

<b>Issuer</b>	Marenica Energy Limited (“Marenica”, “MEY” or “Company”)										
<b>Transaction Type</b>	Placement (“Offer” ).										
<b>Investors Eligibility</b>	Professional or Sophisticated (S708) Investors Only										
<b>Lead Managers</b>	Viriathus Capital (“Viriathus”) and Cumulus Wealth (“Cumulus”)										
<b>Key Terms</b>	<ul style="list-style-type: none"> <li>• Maximum Raise: A\$ 2,600,000</li> <li>• Existing Shares: 143,365,397 <sup>1,3</sup>;</li> <li>• A\$0.088 Per Share (last price A\$0.091, 10-day VWAP A\$0.097)</li> <li>• Directors to subscribe for A\$335,000 <sup>2</sup></li> </ul> <p><sup>1</sup> The Company also has circa 70m unlisted options exercisable at various prices on issue.  <sup>2</sup> Subject to shareholder approval  <sup>3</sup> The Company completed a Share Purchase Plan to issue 31,660,619 shares raising \$2,786,140</p>										
<b>Use of Proceeds</b>	<ul style="list-style-type: none"> <li>• Further exploration at Hirabeb discovery in Namibia;</li> <li>• Initial exploration on other Namibian EPLs;</li> <li>• Geological review, analysis and testing on Australian high-grade projects;</li> <li>• Working Capital</li> </ul>										
<b>Indicative Timing:</b>	<table> <tr> <td>Trading Halt:</td> <td>20 November 2020</td> </tr> <tr> <td><b>Firm Bids Due:</b></td> <td><b>20 November 2020 (4PM AEDT)</b></td> </tr> <tr> <td>Acceptances Due:</td> <td>20 November 2020 (8PM AEDT)</td> </tr> <tr> <td>Settlement:</td> <td>25 November 2020</td> </tr> <tr> <td>Allotment of Shares:</td> <td>26 November 2020</td> </tr> </table> <p>The Company reserves the right to close the Offer early without notice</p>	Trading Halt:	20 November 2020	<b>Firm Bids Due:</b>	<b>20 November 2020 (4PM AEDT)</b>	Acceptances Due:	20 November 2020 (8PM AEDT)	Settlement:	25 November 2020	Allotment of Shares:	26 November 2020
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<b>Company Overview</b>	<p>Marenica is focussed on uranium exploration and development in Namibia and Australia. The Company also owns the proprietary <i>U-pgrade</i><sup>TM</sup> beneficiation process.</p> <p>Marenica has major uranium assets in two stable operating jurisdictions; Namibia and Australia: the first of which is its ownership (MEY 75%) of the 61 Mlb Marenica Uranium Project in Namibia. As a low-grade uranium deposit, the Company began seeking a processing breakthrough that would effectively upgrade the deposit. This work successfully led to the development of <i>U-pgrade</i><sup>TM</sup>, which is now covered by 3 International Patents.</p> <p>The Company commenced exploration on its very large exploration tenements in 2019 and experienced immediate success with the</p>										

	<p>Koppies discovery. This success was built on in 2020 with the discovery of the very large Hirabeb palaeochannel system.</p> <p>Marenica also owns a suite of Australian uranium projects which contain an additional 48 Mlbs of high-grade resources at an average of 859 ppm U<sub>3</sub>O<sub>8</sub> to take its total resources to 94 Mlbs. These resources are held in 4 100% owned projects and 4 joint ventures across the NT and WA.</p> <p>Marenica's strategy is to:</p> <ol style="list-style-type: none"> <li>1. <b>Acquire:</b> Projects/tenements that meet a strictly defined criteria including that they are amenable to the Company's patented U-pgrade™ uranium beneficiation process;</li> <li>2. <b>Explore:</b> Via systematic exploration techniques across the largest uranium exploration tenement package in Namibia;</li> <li>3. <b>U-pgrade™:</b> Increase the value of the Company's existing and future projects via the application of the patented U-pgrade™ uranium beneficiation process.</li> </ol>
<p><b>Investment Highlights</b></p>	<p><b>Large Resource Base</b> Marenica boasts the 6<sup>th</sup> largest resource of all uranium focussed companies listed on ASX.</p> <p><b>Largest Namibian Uranium Explorer</b> Marenica has the largest uranium tenement holding in Namibia.</p> <p><b>Koppies Exploration Delivering Success</b> The Koppies Project immediately adjoins Deep Yellow's (ASX: DYL) Tumas Project to the East. Drilling has delivered strong success at Koppies with recent HLEM surveys indicating a major expansion to the palaeochannel system.</p> <p><b>Hirabeb Discovery</b> The maiden drilling program at the Hirabeb prospect in 2020 discovered a massive, mineralised palaeochannel system with significant follow up exploration efforts a key focus for 2021.</p> <p><b>Australian Uranium Projects</b> These projects contain high grade resources of 25.6 Mt @ 859 ppm for 48.4 Mlbs. The Oobagooma Project also has a very high grade pre JORC resource.</p> <p><b>Marenica Uranium Project</b> The namesake project has a large 61 Mlb resource at 93 ppm, however the Company expects that application of U-pgrade™ can make the project commercial at uranium prices similar to its peers in Namibia.</p> <p><b>U-pgrade™ Process</b> Proprietary process which concentrates uranium prior to leaching. The benefits include:</p>

	<ul style="list-style-type: none"> <li>• Rejects &gt;95% of mass prior to leach</li> <li>• Reduces CAPEX by ~50% if leaching concentrate on site</li> <li>• Reduces OPEX by ~50% compared to conventional processes</li> </ul>	
<b>Experienced Board</b>	<ul style="list-style-type: none"> <li>• Andrew Bantock – Chairman</li> <li>• Murray Hill – Managing Director</li> <li>• Nelson Chen – Non-Executive Director</li> <li>• Shane McBride – Chief Financial Officer</li> </ul>	
<b>Contacts</b>	<u>Reach Markets</u> 03 8080 5795 <a href="mailto:advisers@reachmarkets.com.au">advisers@reachmarkets.com.au</a>	<u>Cumulus Wealth</u> Mark Goulopoulos +61 3 8393 5821 <a href="mailto:mark@cumulus-wealth.com.au">mark@cumulus-wealth.com.au</a>
<b>Contacts</b>	<u>Viriathus Capital</u> Shaun Cartwright 0433 475 074 <a href="mailto:shaun@virithus.com.au">shaun@virithus.com.au</a>	

**Risk Warning**

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