

# MACRO ENERGY LTD

ACN 009 575 035



Level 21, Allendale Square  
77 St Georges Terrace  
Perth WA 6000  
Australia

PO Box Z5446  
Perth WA 6831  
Australia

12 August 2013

Dear Option Holder

## RENOUNCEABLE ENTITLEMENT ISSUE OF SHARES FOR OPTION HOLDERS

On 12 August 2013, Macro Energy Ltd (ASX: MEJ) ('the **Company**') announced a partially underwritten pro rata renounceable entitlement issue of two (2) Shares for every one (1) Share held by Shareholders, at an issue price of 1.8 cents per Share, to raise up to \$2,611,292 before costs ("**Entitlement Issue**"). The Entitlement Issue will be undertaken by way of a prospectus ("**Prospectus**").

The funds raised by the Entitlements Issue will be used for the following purposes:

- a) Review of New Projects;
- b) General Working Capital; and
- c) Costs of the Entitlement Issue.

Refer to the "Purpose of the Offer" table at Section 5.1 of the Prospectus for further details.

Under the Entitlement Issue, every person with an Australian and New Zealand registered address who is registered as the holder of fully paid Ordinary Shares in the capital of MEJ (**Shares**) at **5.00pm WST on 21 August 2013 (Record Date)** will be entitled to participate in the Entitlement Issue in respect of the number of Shares that person is then registered as the holder of.

Accordingly, to be eligible to participate in the Entitlement Issue in respect of the MEJ Shares to be issued on exercise of the MEJ Options you hold, you must exercise those MEJ Options and be registered as the holder of the underlying MEJ Shares before the Record Date.

Please note that, the Company has determined pursuant to Listing Rule 7.7.1(a) of the Listing Rules of ASX Limited ("**ASX Listing Rules**"), that it is unreasonable to make an offer pursuant to the Entitlement Issue to shareholders outside of Australia and New Zealand. Therefore, in compliance with ASX Listing Rule 7.7.1(b), the Company is not required to make offers pursuant to the Entitlement Issue to Shareholders registered outside of Australia and New Zealand. **Accordingly, an Option Holder who is resident outside of Australia and New Zealand will not be able to participate in the Entitlement Issue upon exercise of their options.**

The purpose of this letter is to comply with the ASX Listing Rules by advising you of the impending Entitlement Issue and to give you adequate opportunity to exercise some or all of your MEJ Options prior to the Record Date so that you may participate in the Entitlement Issue.

# MACRO ENERGY LTD

To exercise some or all of your MEJ Options you will need to give notice in writing to Macro Energy Ltd in accordance with the terms and conditions of issue of your MEJ Options, together with payment of the exercise price for each MEJ Option exercised.

**Option exercise notices must be received by no later than 5.00pm WST on 21 August 2013.**

You are encouraged to read the Prospectus that was lodged with ASX on 12 August 2013 fully before exercising any of your Options. If you have any queries in relation to the exercise of your Options and the Entitlement Issue, you should consult your Stockbroker or other professional adviser.

If you have any queries concerning the Entitlement Issue please contact the Company Secretary, Sylvia Moss on +61 8 9389 2000.

Kind Reagrds,

Brett Lawrence  
Managing Director