



20 May 2010

The Manager
Australian Stock Exchange Limited
Exchange Plaza
Level 8,
2, The Esplanade
PERTH WA 6000

Dear Sir,

RESIGNATION OF DIRECTOR

The Board of Marenica Energy Ltd (Marenica) advises that Mr Graham Woolford has resigned as Chairman and director of the Company.

The board and management of Marenica wish to thank Mr Woolford for his efforts and guidance over the last 13 months. Mr Woolford has played an important role in the development of the company's profile and corporate image not only in Australia and Europe but more importantly in Namibia.

Mr Woolford's tireless efforts have been appreciated during what has been a successful and busy period in Marenica's history.

Yours faithfully,

A handwritten signature in black ink, reading 'S. Robertson'.

Simon Robertson
Company Secretary

For further information contact Marenica Energy Limited; PH: +61 8 93217355