



29 December 2020

Simon Barcham
Advisor, Listings Compliance
ASX Perth

Dear Simon,

Re: ASX Price Query 29 December 2020

We refer to your price query received by email on 29 December 2020.

In response to your query, we provide the following.

1. **Is MEY aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?**

Answer: No

2. **If the answer to question 1 is “no”, is there any other explanation that MEY may have for the recent trading in its securities?**

Answer:

- (a) We note there has been a general increase in the share price of listed uranium companies in recent months; and
- (b) Marenica has had substantial success in its uranium exploration activities during 2020; and
- (c) Marenica completed a capital raising in November 2020, putting the Company in a sound financial position; and
- (d) In recent days the US President Donald has approved a bill that includes funding for a U.S. National Strategic Reserve. The bill directs US\$75 million (around A\$99 million) towards establishing a program to operate a uranium reserve.

All of these factors may have contributed to the increase in Marenica’s share price.

3. **Please confirm that MEY is complying with the Listing Rules and, in particular, Listing Rule 3.1.**

Answer: Confirmed.

4. **Please confirm that MEY's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of MEY with delegated authority from the board to respond to ASX on disclosure matters.**

Answer: The responses have been approved by an officer of MEY with delegated authority from the board to respond to ASX on disclosure matters.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Shane McBride', written in a cursive style.

Shane McBride
Company Secretary



29 December 2020

Reference: 29267

Mr Shane McBride
Company Secretary
Marenica Energy Limited

By email:

Dear Mr McBride

Marenica Energy Limited ('MEY'): Price - Query

ASX refers to the following:

- A. The change in the price of MEY's securities from a price of \$0.115 at the close of trading on 24 December 2020, to an intraday high of \$0.165 today.
- B. The significant increase in the volume of MEY's securities traded today.

Request for information

In light of this, ASX asks MEY to respond separately to each of the following questions and requests for information:

- 1. Is MEY aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
- 2. If the answer to question 1 is "yes".
 - (a) Is MEY relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in MEY's securities would suggest to ASX that such information may have ceased to be confidential and therefore MEY may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
- 3. If the answer to question 1 is "no", is there any other explanation that MEY may have for the recent trading in its securities?
- 4. Please confirm that MEY is complying with the Listing Rules and, in particular, Listing Rule 3.1.
- 5. Please confirm that MEY's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of MEY with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **5:00 PM AWST Tuesday, 29 December 2020**. You should note that if the

information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, MEY's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require MEY to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in MEY's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in MEY's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to MEY's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that MEY's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Simon Barcham
Adviser, Listings Compliance (Perth)