



19 December 2016

ASX Announcement

Marenica granted MDRL on Marenica Uranium Project

Marenica Energy Limited (Marenica or the Company) is pleased to announce that the Ministry of Mines and Energy (MME) has granted a Mineral Deposit Retention Licence (MDRL) on its Marenica Uranium Project in Namibia. The MDRL replaces the current EPL (Exclusive Prospecting Licence). The MDRL shall endure for a period of five (5) years from the date of issue (December 2016) with no exploration expenditure obligations.

This provides the Company certainty and confidence to move forward with the project over the next five years.

MDRL's are applicable to projects, such as the Marenica Uranium Project, which are not profitable at the current market conditions but will become profitably exploitable when conditions change for the better and the commodity price reaches a certain level.

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