

2 February 2015

Marion Energy Limited appoints Voluntary Administrator

Marion Energy Limited (voluntary administrator appointed)(ASX:MAE) announces that on Saturday 31 January 2015 (AEDT) the board resolved to appoint James Patrick Downey as voluntary administrator.

Mr Downey will shortly convene meetings of creditors of the Company in accordance with Part 5.3A of the *Corporations Act 2001*. One of the express objects of Part 5.3A is to provide for a company to be administered in a way that “maximises the chances of the company, or as much as possible of its business, continuing in existence...”

The board intends to propose for the consideration of the creditors a deed of company arrangement encompassing a moratorium pending the outcome of the Chapter 11 Bankruptcy process currently taking place in respect of the Company’s wholly-owned US subsidiary, Marion Energy Inc.

The board believes that the appointment of a voluntary administrator at this time is the best way to protect the interests of the creditors and shareholders of the Company.

Enquiries should be directed to:

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Marion Energy Limited

Per:



Nick Stretch
Company Secretary