



12 November 2015

COMPANY UPDATE

Due diligence on Agenda

The Company advises that due diligence for the acquisition of 100% of the issued capital of Global Agenda Technologies Pty Ltd (**Agenda**) is progressing, with no issues identified to date. The 14 day due diligence period ends next Wednesday 18 November 2015. The Company will provide a further update at that time.

Notice of meeting

The Company is preparing a notice of meeting seeking requisite approvals relating to the acquisition of Agenda. The Company expects to dispatch the notice mid-November, which is consistent with the indicative timetable in the Company's announcement of 5 November 2015.

ASX re-quotation deadline

Further to section 3.6 of the Company's notice of general meeting released to ASX on 28 August 2015 and the Company's announcement dated 5 November 2015 outlining the acquisition of Agenda and proposed capital raising to facilitate the re-quotation of the Company's shares, the Company reminds shareholders of ASX's policy for the removal of long term suspended entities detailed in ASX Guidance Note 33 *Removal of Entities from the ASX Official List* ("Guidance Note 33").

Pursuant to Guidance Note 33, any entity that has been in continuous suspension for more than three years, as the Company has been, will be automatically delisted on 4 January 2016 if it is still suspended on 31 December 2015. Accordingly, the Company has until that time to complete the Agenda transaction and re-comply with Chapters 1 and 2 of the Listing Rules.

ASX may grant a short extension if the Company can demonstrate to ASX's satisfaction that it is in the final stages of implementing a transaction that will lead to the resumption of trading in its securities within a reasonable period. For these purposes, ASX considers "final stages" to mean:

- having announced the transaction to market;
- having signed definitive legal agreements for the transaction (including for any financing required in respect of the transaction);
- if the transaction requires a prospectus or product disclosure statement to be lodged with ASIC, having lodged that document with ASIC, and
- if the transaction requires security holder approval, having obtained that approval.

The Company has met the first two requirements.

The Company is endeavouring to meet the ASX's re-quotation requirements within the parameters of the below indicative table, as disclosed in the Company's 5 November 2015 ASX announcement.

Event	Date
Execute Heads of Agreement	4 November 2015
Completion of due diligence	18 November 2015
Despatch of Notice of Meeting	Mid-November 2015
Lodgement of Prospectus with ASIC	Mid-December 2015
MAE shareholder & regulatory consent	Mid-December 2015

*Reinstatement to quotation of MAE's securities will be sought as soon as practicable following completion of the Capital Raising. Timing is subject to confirmation and approval from ASX. These dates are indicative only and subject to change.

Should the Company require an extension of time to complete the Agenda transaction an application will be made to ASX in accordance with Guidance Note 33. The Company notes that any such extension of time may not be granted by the ASX and that the ASX has sole discretion on whether an extension of time is approved or not and for what period of time the extension is to be granted.

Dave Filov
Company Secretary
Marion Energy Limited