

TO: ASX COMPANY ANNOUNCEMENTS OFFICE

Wednesday 22 April 2015

ASX Code: MTN

Marathon updates market - ARP TriEnergy acquisition

Marathon Resources Limited ("**Marathon**") refers to previous advice to the market of its proposed acquisition of ARP TriEnergy Pty Ltd ("**TriE**") which owns the Leigh Creek Energy Project ("**LCEP**").

Shareholder Approval

As also advised, an Extraordinary General Meeting (EGM) of Marathon shareholders is to be convened to seek shareholder approval of the acquisition of TriE and associated transactions, as required for a number of purposes under the Corporations Act and ASX Listing Rules.

Marathon last advised the market it anticipated the EGM would be held in mid to later May 2015.

Marathon has settled the Notice of Meeting and associated explanatory materials with regulatory authorities, and the current timeline for dispatch of the Notice of Meeting is Monday 27 April 2015 with the EGM to be held Wednesday 27 May 2015.

The LCEP Project

The LCEP is located at Leigh Creek in central South Australia approximately 550km north of Adelaide, over and around the existing coalfield (which is owned and operated by Alinta Energy). The LCEP is contained within the recently granted PEL 650, itself contained within the area of PELA 647 (both held by TriE). The LCEP proposes to develop an In Situ Gasification (ISG) process at depth (300m – 1,500m) using standard oil industry technologies, such as directional drilling.

Conclusion

The Board of Marathon has examined many projects throughout Australia and overseas and believes the LCEP offers an exciting prospect to develop a significant energy company in the future. The Board looks forward to the pending EGM date and providing shareholders with documentation ahead of voting regarding the acquisition of TriE and other related matters.

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