

13 September 2014

### Refinance Update

#### Forbearance Period Extension

Further to its announcement on 15 July 2014, Marion Energy Limited (ASX:MAE) advises that the Forbearance Agreement between Castlake, LP, Marion Energy, Inc. and the company has been extended until 31 October 2014.

The extension means that the standstill in relation to enforcement under the lending documents will continue. There is no additional fee payable to Castlake, LP as a result of the extension but the Company is required to pay the legal fees of Castlake to date as a condition precedent to the extension. The Company has fulfilled this condition.

#### Financier undertaking due diligence

The Company also advises that, following execution of a term sheet with a potential new financier, the due diligence process is currently under way. The Board is of the view that, provided due diligence is satisfactory to the financier, the new facility will be sufficient to fund the working capital needs of the Company through to completion of the sale process for the Clear Creek asset.

#### Short term funding

Pending the finalisation of the re-finance transaction, the Company is negotiating funding to cover its short term working capital requirements. A further announcement in relation to this funding will be made when formal documents are executed.

#### Marion Energy Limited

Per:



Nick Stretch  
Company Secretary