

19 March 2015

Marion Energy executes Deed of Company Arrangement

Further to previous announcements, Marion Energy Limited (subject to deed of company arrangement) (ASX:MAE) advises that it has entered into a Deed of Company Arrangement under Part 5.3A of the Corporations Act 2001.

The Deed of Company Arrangement includes provisions giving effect to the following proposal approved by creditors:

1. James Patrick Downey is the Deed Administrator.
2. During the currency of the DOCA, a moratorium will be in force in respect of all unsecured debts incurred prior to the date of the appointment of the Administrator.
3. The moratorium will remain in place until the end of a creditors meeting called in accordance with paragraph 5 below which must be called:
 - a one month after the conclusion of the Chapter 11 process in respect of Marion Energy Inc; or
 - b the expiration of 12 months from the date of the DOCA.
4. The DOCA will not operate to limit the rights of any secured creditor of the Company.
5. As soon as practicable after the dates referred to in paragraph 3, the Deed Administrator will call a meeting of creditors of the Company to consider and if thought fit to pass a resolution varying or terminating the DOCA.

Marion Energy Limited

Per:



Nick Stretch
Company Secretary
(as authorised by the Administrator)