



29 December 2020

Simon Barcham
Advisor, Listings Compliance
ASX Perth

Dear Simon,

Re: ASX Price Query 29 December 2020

We refer to your price query received by email on 29 December 2020.

In response to your query, we provide the following.

1. **Is MEY aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?**

Answer: No

2. **If the answer to question 1 is “no”, is there any other explanation that MEY may have for the recent trading in its securities?**

Answer:

- (a) We note there has been a general increase in the share price of listed uranium companies in recent months; and
- (b) Marenica has had substantial success in its uranium exploration activities during 2020; and
- (c) Marenica completed a capital raising in November 2020, putting the Company in a sound financial position; and
- (d) In recent days the US President Donald has approved a bill that includes funding for a U.S. National Strategic Reserve. The bill directs US\$75 million (around A\$99 million) towards establishing a program to operate a uranium reserve.

All of these factors may have contributed to the increase in Marenica’s share price.

3. **Please confirm that MEY is complying with the Listing Rules and, in particular, Listing Rule 3.1.**

Answer: Confirmed.

4. **Please confirm that MEY's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of MEY with delegated authority from the board to respond to ASX on disclosure matters.**

Answer: The responses have been approved by an officer of MEY with delegated authority from the board to respond to ASX on disclosure matters.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Shane McBride', written in a cursive style.

Shane McBride
Company Secretary