

Marmota Energy Limited
140 Greenhill Road
UNLEY SA 5061

Marmota Energy Limited ACN 119 270 816 ("Company") - Confirmation of Completion of Agreements

1. We confirm completion of the Demerger Agreement between the Company, Monax Mining Limited (**Monax**) and Marmosa Pty Ltd (**Marmosa**) dated 24 September 2007.
2. We confirm completion of the Share Sale Agreement between Monax and the Company dated 24 September 2007. In relation to completion of this Share Sale Agreement, we confirm that 36,000,000 shares and 18,000,000 options of the Company have been issued to Monax.
3. We confirm that all conditions precedent under the following agreements (including Ministerial Consent) have been satisfied:
 - 3.1 the Ambrosia Farm-In and Joint Venture Agreement between Monax and Marmosa dated 24 September 2007;
 - 3.2 the Farm-In and Joint Venture Agreement between Monax and Marmosa dated 24 September 2007; and
 - 3.3 the Mineral Rights Transfer and Joint Venture Agreement between Monax and Marmosa dated 24 September 2007.

Dated: 2007

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Company Secretary