



**MARMOTA ENERGY
LIMITED**

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ASX RELEASE

For Immediate Release

18 February 2008

Appendix 3Y Change of Director's Interest Notice

Attached is Appendix 3Y Change of Director's Interest Notice for RM Kennedy.

Yours faithfully

Virginia Suttell
Company Secretary

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Marmota Energy Limited
ABN	38 119 270 816

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	ROBERT MICHAEL KENNEDY
Date of last notice	27/11/2007

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	On market acquisition by Triple Eight Gold Pty Ltd as trustee for the Blue Sky Trust.
Date of change	15 February 2008

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>No. of securities held prior to change</p>	<p>Held by Triple Eight Gold Pty Ltd (Sole Director) as trustee for the Blue Sky Trust in which RM Kennedy is one of a class of persons who may be a beneficiary.</p> <ul style="list-style-type: none"> (a) 40,000 ordinary shares. (b) 40,000 ordinary shares (held in escrow for 24 months until 12/11/2009). <p>Held by RMK Super Pty Ltd (Sole Director) as trustee for RMK Personal Super Fund</p> <ul style="list-style-type: none"> (a) 200,000 ordinary shares. (b) 2,700,000 ordinary shares (held in escrow for 24 months until 12/11/2009). (c) 66,666 options exercisable at 25 cents expiring 30 June 2008. (d) 1,350,000 options exercisable at 40 cents expiring 11 July 2012 (held in escrow for a period of 24 months until 12/11/2009). <p>Held by Robert Michael Kennedy</p> <ul style="list-style-type: none"> (a) One ordinary share.
<p>Class</p>	<ul style="list-style-type: none"> (a) Ordinary fully paid shares. (b) Ordinary shares (held in escrow until 12/11/2009). (c) Options exercisable at 25 cents expiring 30 June 2008. (d) Options exercisable at 40 cents expiring 11 July 2012 (held in escrow until 12/11/2009).
<p>Number acquired</p>	<p>100,000 ordinary shares.</p>
<p>Number disposed</p>	<p>Nil</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>Shares were acquired on market on the 15 February 2008 at an average price of 8.9 cents.</p>

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	<p>Held by Triple Eight Gold Pty Ltd (Sole Director) as trustee for the Blue Sky Trust in which RM Kennedy is one of a class of persons who may be a beneficiary.</p> <p>(a) 140,000 ordinary shares. (b) 40,000 ordinary shares (held in escrow for 24 months until 12/11/2009).</p> <p>Held by RMK Super Pty Ltd (Sole Director) as trustee for RMK Personal Super Fund</p> <p>(a) 200,000 ordinary shares. (b) 2,700,000 ordinary shares (held in escrow for 24 months until 12/11/2009). (c) 66,666 options exercisable at 25 cents expiring 30 June 2008. (d) 1,350,000 options exercisable at 40 cents expiring 11 July 2012 (held in escrow for a period of 24 months until 12/11/2009).</p> <p>Held by Robert Michael Kennedy</p> <p>(a) One ordinary share.</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market trade.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.