

MARMOTA ENERGY LIMITED

A.B.N. 38 119 270 816

Exploration Office
Warehouse I, 5 Butler Blvd
Burbridge Business Park
Adelaide Airport SA 5950
Postal Address
PO Box 247 Export Park SA 5950

Ph: (08) 8375 4300
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www.marmotaenergy.com.au

ASX ANNOUNCEMENT

For Immediate Release

Friday, 14 November 2008

General Manager
The Company Announcements Office
Australian Stock Exchange Limited
PO Box H224
Australia Square
Sydney NSW 1215

Dear Sir/Madam,

MARMOTA ENERGY LIMITED RESULTS OF AGM

Pursuant to ASX Listing Rule 3.13.2 and section 251AA of the Corporations Act 2001, Marmota Energy Limited advises that the following resolutions were passed at the Annual General Meeting of the Company held today, Friday 14 November 2008 together with relevant proxy votes received by the Company.

ORDINARY BUSINESS

1. Address and presentation by Chairman and Managing Director

2. Annual Financial Report

To receive and consider the financial report and the directors' and auditors' reports for the year ended 30 June 2008.

3. Remuneration Report

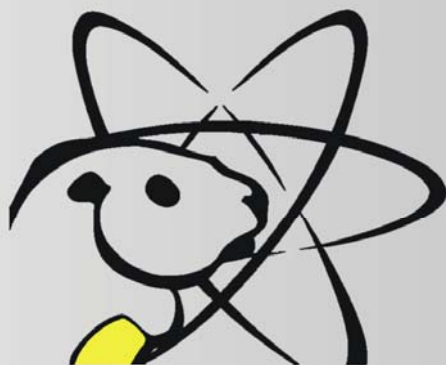
To consider, and put the following resolution to a non binding vote:

'That the Remuneration Report required by section 300A of the Corporations Act 2001, as contained in the Company's Directors' Report for the year ended 30 June 2008 be adopted.'

Details of Proxies received were:

For	Against	At Discretion of Proxy	Abstain	Open unusable/ No instruction/Excluded
49,900,913	1,035,740	705,680	95,840	-

The resolution was passed unanimously on a show of hands.



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4. Election of Director – Mr RM Kennedy

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

‘That, Mr RM Kennedy being a director of the Company who retires by rotation in accordance with clause 47.1.2 of the Company’s constitution, and being eligible, is re-elected as a director of the Company.’

Details of Proxies received were:

For	Against	At Discretion of Proxy	Abstain	Open unusable/ No instruction/Excluded
50,415,709	544,684	715,680	62,100	-

The resolution was passed unanimously on a show of hands.

SPECIAL BUSINESS

5. Employee Share Option Plan

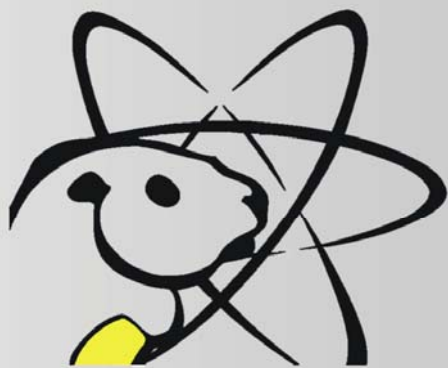
To consider, and if thought fit, pass the following resolution as an ordinary resolution:

‘That, with effect from the closure of this meeting and for the purposes of Exception 9 of ASX Listing Rule 7.2, section 260C(4) of the Corporations Act 2001 and for all other purposes, approval is given for the Company to establish, administer and issue securities under an employee incentive scheme to be called the Marmota Energy Limited Employee Share Option Plan.’

Details of Proxies received were:

For	Against	At Discretion of Proxy	Abstain	Open unusable/ No instruction/Excluded
48,052,854	1,291,230	241,140	43,740	2,109,209

The resolution was passed unanimously on a show of hands.



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6. Issue of Options to Managing Director

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

‘That, approval be given under and for the purposes of ASX Listing Rule 10.14, the Constitution and for all other purposes for the allotment and issue of up to 250,000 options to Domenic Calandro under the Marmota Energy Limited Employee Share Option Plan.’

Details of Proxies received were:

For	Against	At Discretion of Proxy	Abstain	Open unusable/ No instruction/Excluded
46,845,754	2,328,230	341,240	243,740	1,979,209

The resolution was passed unanimously on a show of hands.

Yours Faithfully

Virginia Suttell

Company Secretary