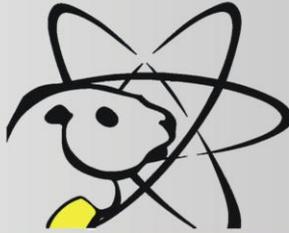


ASX ANNOUNCEMENT

28th August 2009



MARMOTA
ENERGY LIMITED

A.B.N. 38 119 270 816

AGREEMENT WITH HIGH - GRADE GOLD PRODUCER RAMELIUS RESOURCES FOR GOLD PROJECT GENERATION IN THE UNITED STATES

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Marmota and Ramelius in alliance for gold project generation in Nevada

Marmota Energy Limited Limited (ASX: MEU) is pleased to announce that it has entered into an agreement with Ramelius Resources Limited (ASX: RMS) for gold project generation in the gold fields of Nevada, considered to be the gold mining capital of the United States.

Marmota will have the right to earn 40% of any interest in any gold projects that Ramelius sources under the terms of the agreement. The terms and timeframes of individual projects will be announced as they emerge.

Gold mining is a major industry in Nevada and is one of the largest sources of gold in the world. Nevada currently produces 82% of all the gold mined in the United States, with 5.7 million ounces mined in 2008. A number of major mining companies, including Newmont Mining and Barrick Gold operate gold projects in the State.

Marmota believes that the agreement with Ramelius will offer Marmota's shareholders exposure to projects with high gold potential in a region of proven high grade, large tonnage mine capability. This is in line with Marmota's corporate strategy of acquiring advanced projects or a known resource with significant expansion potential, located in established mining provinces.

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr D J Calandro, who is a Member of the Australian Institute of Geoscientists. Mr Calandro is employed full time by the Company as Managing Director and, has a minimum of five years relevant experience in the style of mineralisation and type of deposit under consideration and qualifies as a Competent Person as defined in the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Calandro consents to the inclusion of the information in this report in the form and context in which it appears.

Mr Dom Calandro
MANAGING DIRECTOR

28 August 2009