ASX ANNOUNCEMENT

31st August 2009

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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.

MARMOTA ENERGY LIMITED

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EXPLORATION PROGRAM LAUNCHED ON THE MELTON COPPER GOLD URANIUM PROJECT, NORTHERN YORKE PENINSULA SOUTH AUSTRALIA

- **Marmota Energy has launched its exploration program on the Melton project covering the northern part of the Pine Point Fault on South Australia's Yorke Peninsula.**
- **A high resolution airborne geophysical survey has commenced to improve the definition of anomalies exhibited in existing broad-scale data.**
- **The Melton tenements cover the northern extension of the Pine Point Fault which hosts the recent discovery of significant copper, gold and uranium mineralisation at Hillside by Rex Minerals.**

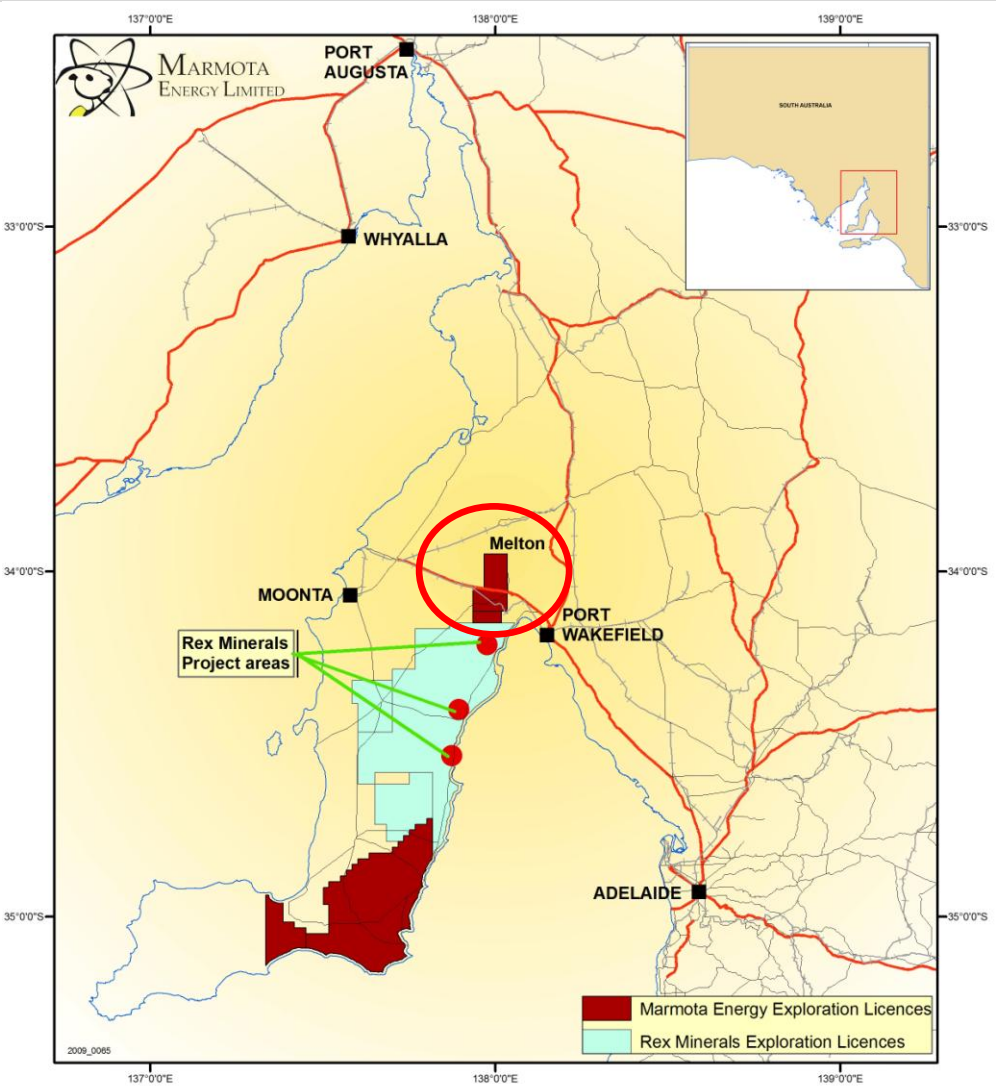

Figure 1. Melton project location diagram

Melton copper gold uranium project

(Marmota earning 50% under Melton JV Agreement with Monax Mining Limited)

Marmota Energy Limited Limited (ASX: MEU) is pleased to announce it has launched its exploration program on the highly prospective Melton - copper - gold - uranium project. High resolution airborne magnetic and radiometric data is being acquired to better define key anomalies exhibited in existing broad scale data (figure 3). The acquisition of the geophysical data is expected to be completed in 2 weeks.

Marmota Energy considers this region prospective for the discovery of copper, gold and uranium. Recently the prospectivity of the region, in particular the Pine Point Fault, has been demonstrated by the discovery of significant copper-gold-uranium mineralisation by Rex Minerals at its Hillside Project on eastern Yorke Peninsula where the company intersected 259m @ 1.7% copper and 0.4 g/t gold.

The two tenements (EL3911 and EL4000) which make up Marmota's Melton project, cover the northern extension of the Pine Point Fault and contain a number of discrete magnetic and gravity features consistent with copper gold mineralisation elsewhere along the fault. As part of its earn in requirement, Marmota plans to immediately undertake a program of detailed geophysical data acquisition across the tenements to further define anomalies and identify targets intended for drill testing soon after.

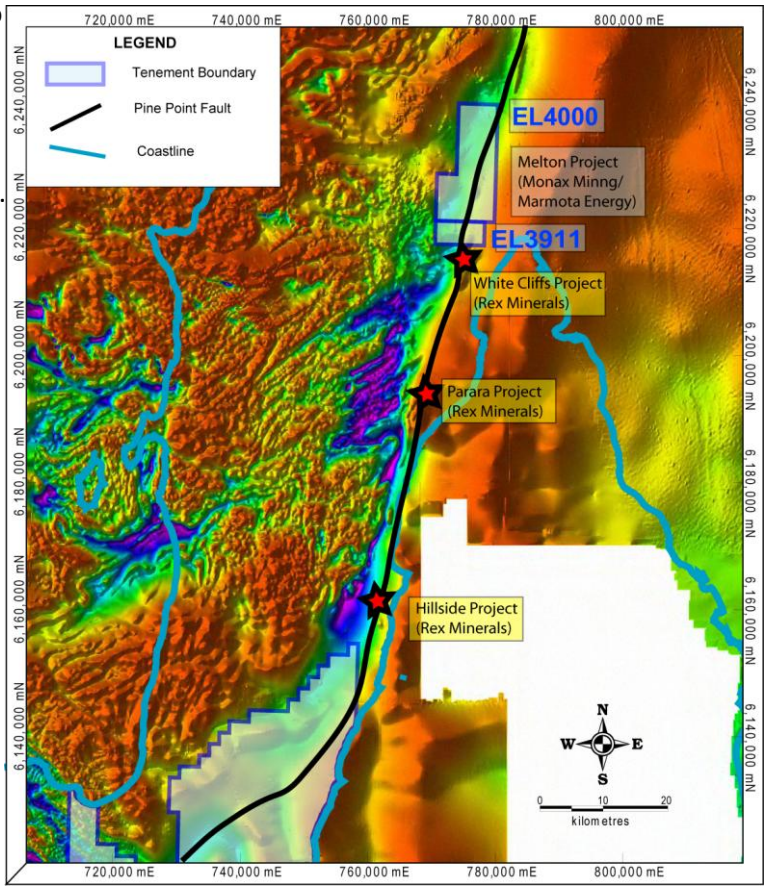

Figure 2. Total magnetic intensity, eastern Yorke Peninsula

Forward Program

Marmota will undertake an aggressive exploration program over the next six months to rapidly advance the Melton project. The planned program will include:

	Timing	Action
	Late August 2009	High resolution airborne magentic and radiometric data
	October 2009	Infill ground magnetics
	November 2009	High resolution ground gravity
	Late Nov 2009 – Feb 2010 (contingent on harvest requirements)	Drill testing of targets

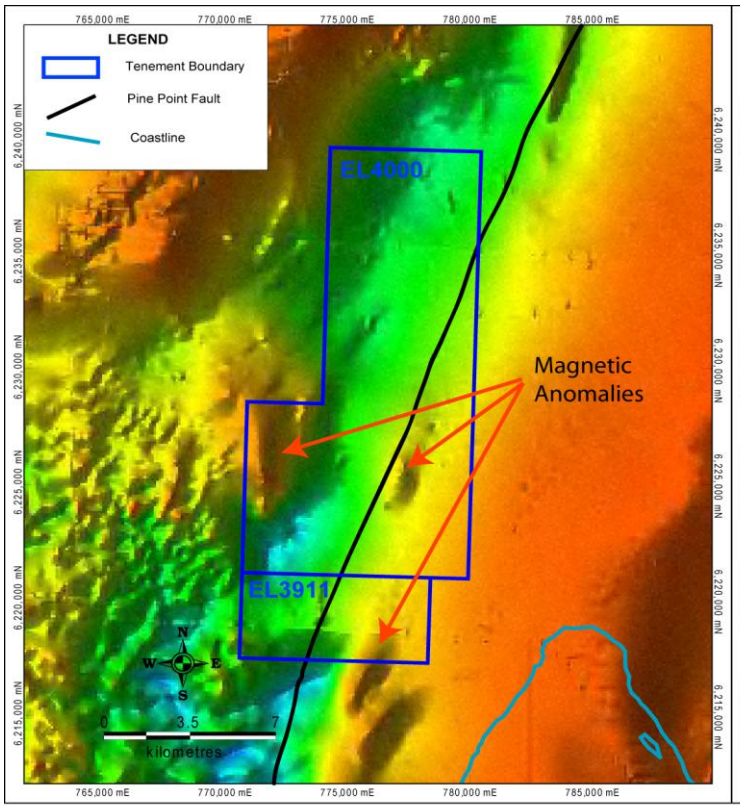

Figure 3. Broad spaced total magnetic intensity, Melton region

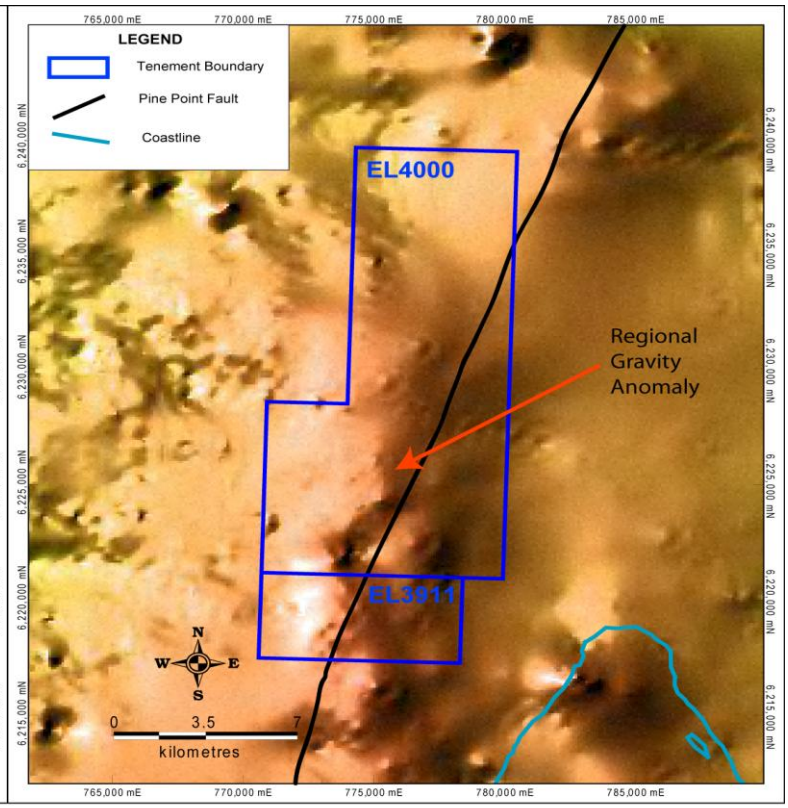

Figure 4. Broad spaced Bouguer gravity, Melton region

The Melton project is ideally located close to mine and civil infrastructure. The project's proximity to major centres and good access to road and rail infrastructure makes this a very strategic project for Marmota Energy.

Mr Dom Calandro
MANAGING DIRECTOR

31 August 2009