

# MARMOTA ENERGY LIMITED

## **Forward Looking Statements**

*“These materials include forward looking statements. Forward looking statements inherently involve subjective judgement and analysis and are subject to significant uncertainties, risks and contingencies, many of which are outside of the control of, and may be unknown to, the Company. Actual results and developments may vary materially from those expressed in these materials. The types of uncertainties which are relevant to the Company may include, but are not limited to, commodity prices, political uncertainty, changes to the regulatory framework which applies to the business of the Company and general economic conditions. Given these uncertainties, readers are cautioned not to place undue reliance on such forward looking statements.*

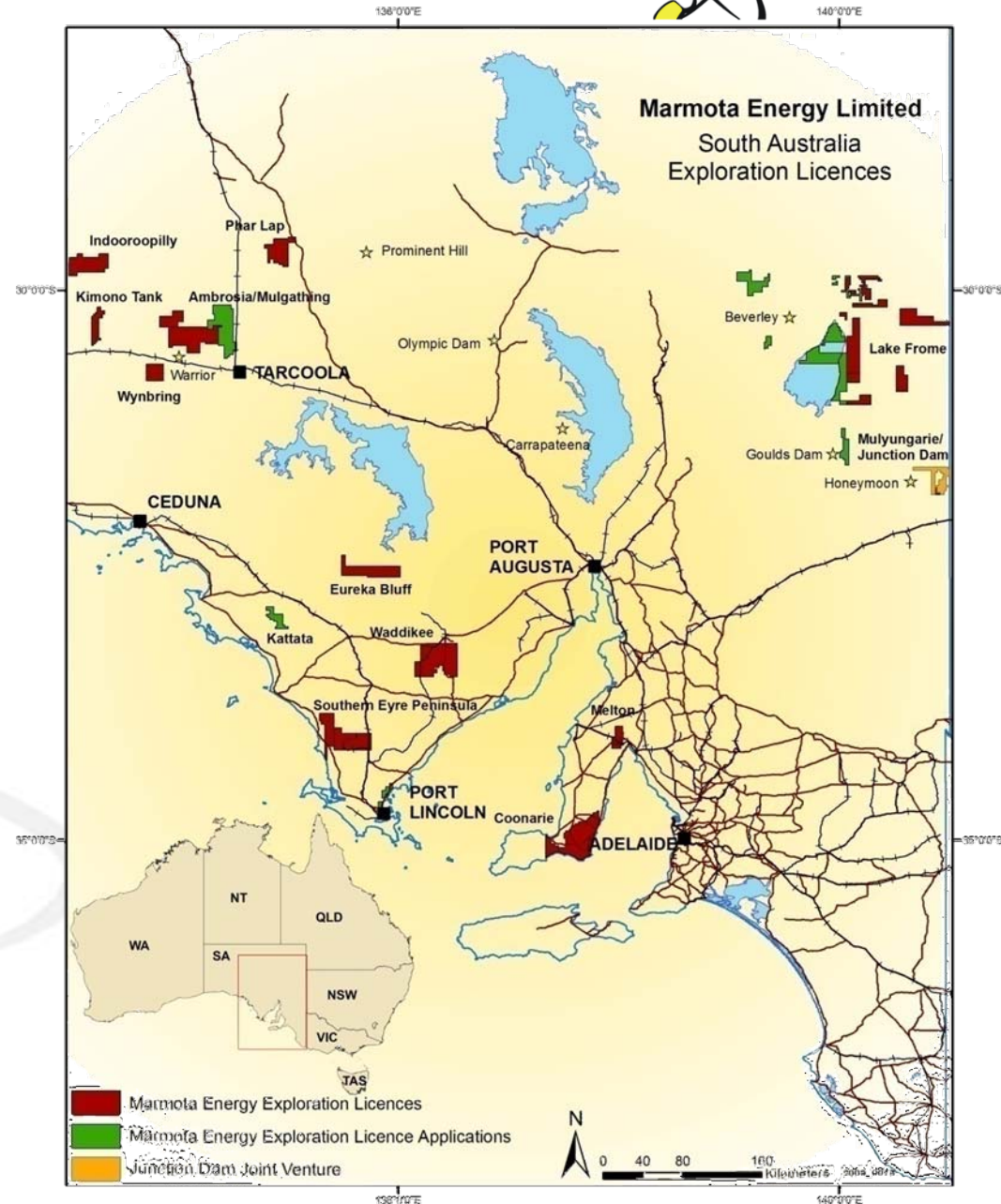
*Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, the Company does not undertake any obligation to publicly update or revise any of the forward looking statements or any change in events, conditions or circumstances on which any such statement is based.”*

**Integrated precious metal and uranium  
exploration specialist offering shareholders  
exposure to a pipeline of discovery  
opportunities.**

A large, faint, light-gray version of the Marmota Energy Limited logo is visible in the background, partially obscured by the text.

## Exploration Tenure

- Access to 12,000 km<sup>2</sup>
- Ground with listed uranium and gold occurrences
- Dual gold - uranium exploration target focus
- Projects strategically located in established mineral domains, close to mine infrastructure





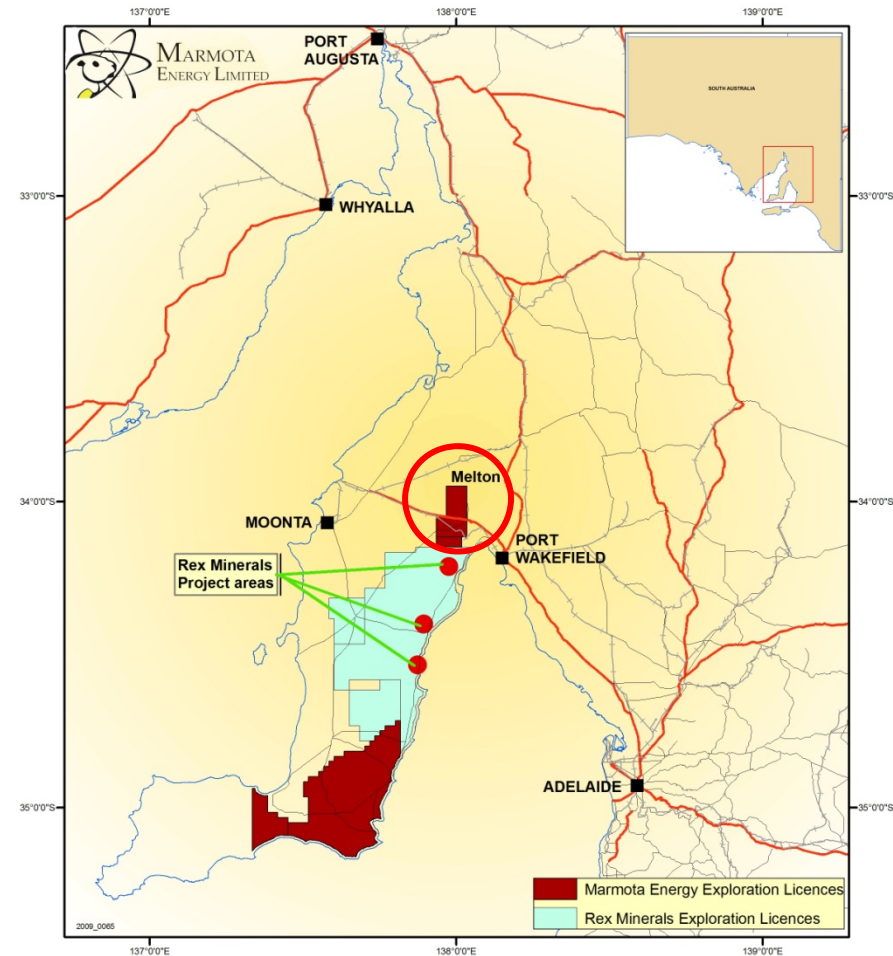


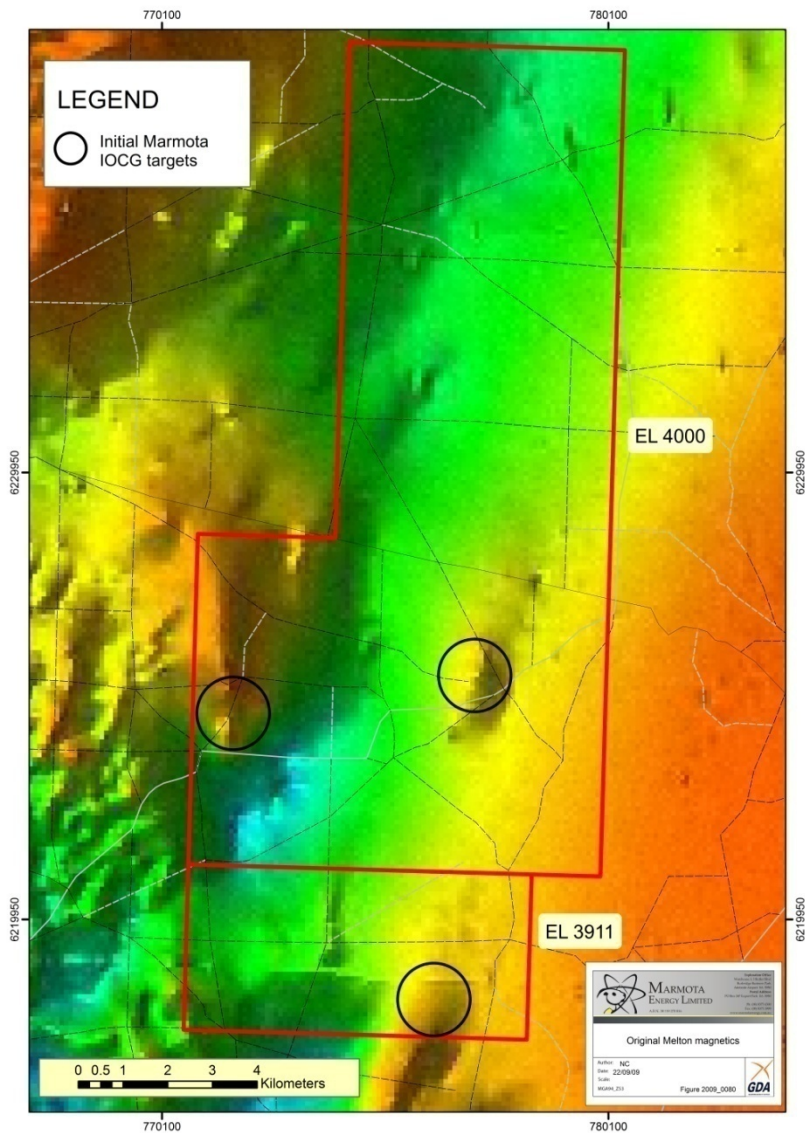
## Key project action list

Name	Rationale
Melton	<ul style="list-style-type: none"><li>• IOCG potential in light of nearby Rex Minerals discovery</li><li>• Strategically located</li><li>• Low cost exploration with a high discovery potential</li><li>• <b>Moderate risk, medium term</b></li></ul>
Curnamona Uranium (including Mulyungarie and Junction Dam)	<ul style="list-style-type: none"><li>• Within acknowledged region of mineralisation with established mining infrastructure</li><li>• Strategically located</li><li>• Confirmed Namba and Eyre Formation</li><li>• High grade intercepts</li><li>• <b>Low risk, near term</b></li></ul>
Aurora Tank	<ul style="list-style-type: none"><li>• Focused bang for buck greenfield exploration in a high discovery potential region.</li><li>• Gold anomalism intersected.</li><li>• 2.2 km long gold in calcrete anomaly</li><li>• <b>Moderate risk, medium term</b></li></ul>

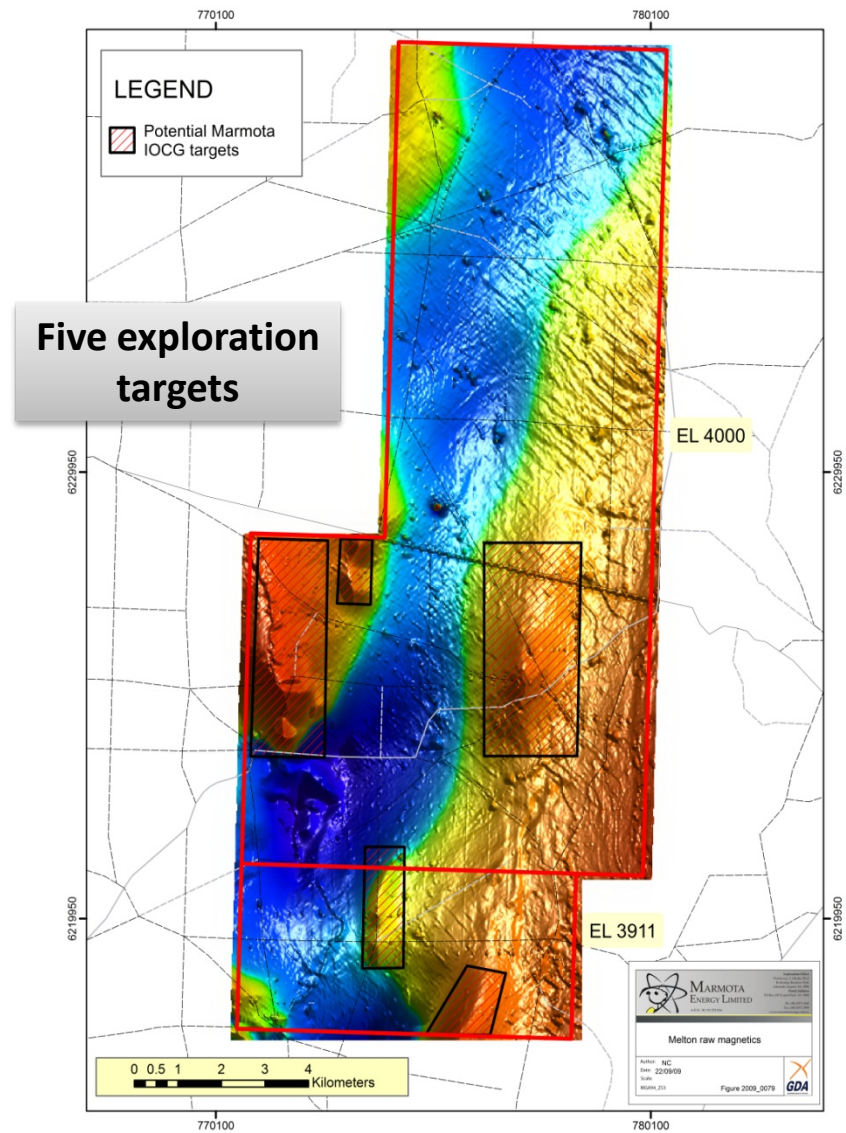
## Melton Copper – Gold Project

- 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 was completed to improve the definition of anomalies exhibited in existing broad-scale data. Two additional targets defined bringing the total to five on the project.
- The Melton tenements cover the northern extension of the Pine Point Fault which hosts the recent discovery of significant copper - gold mineralisation at Hillside by Rex Minerals.



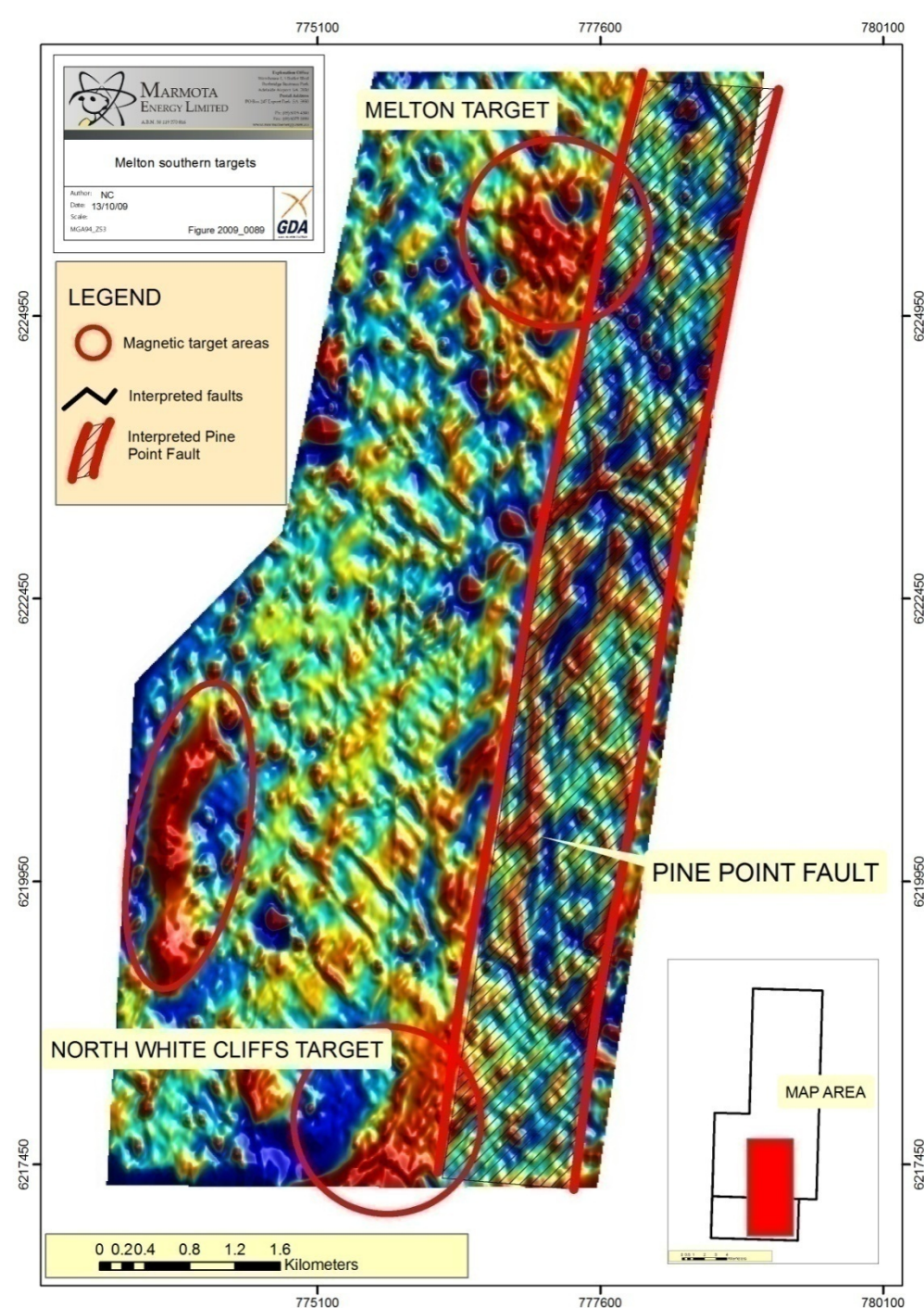


Old data



New data





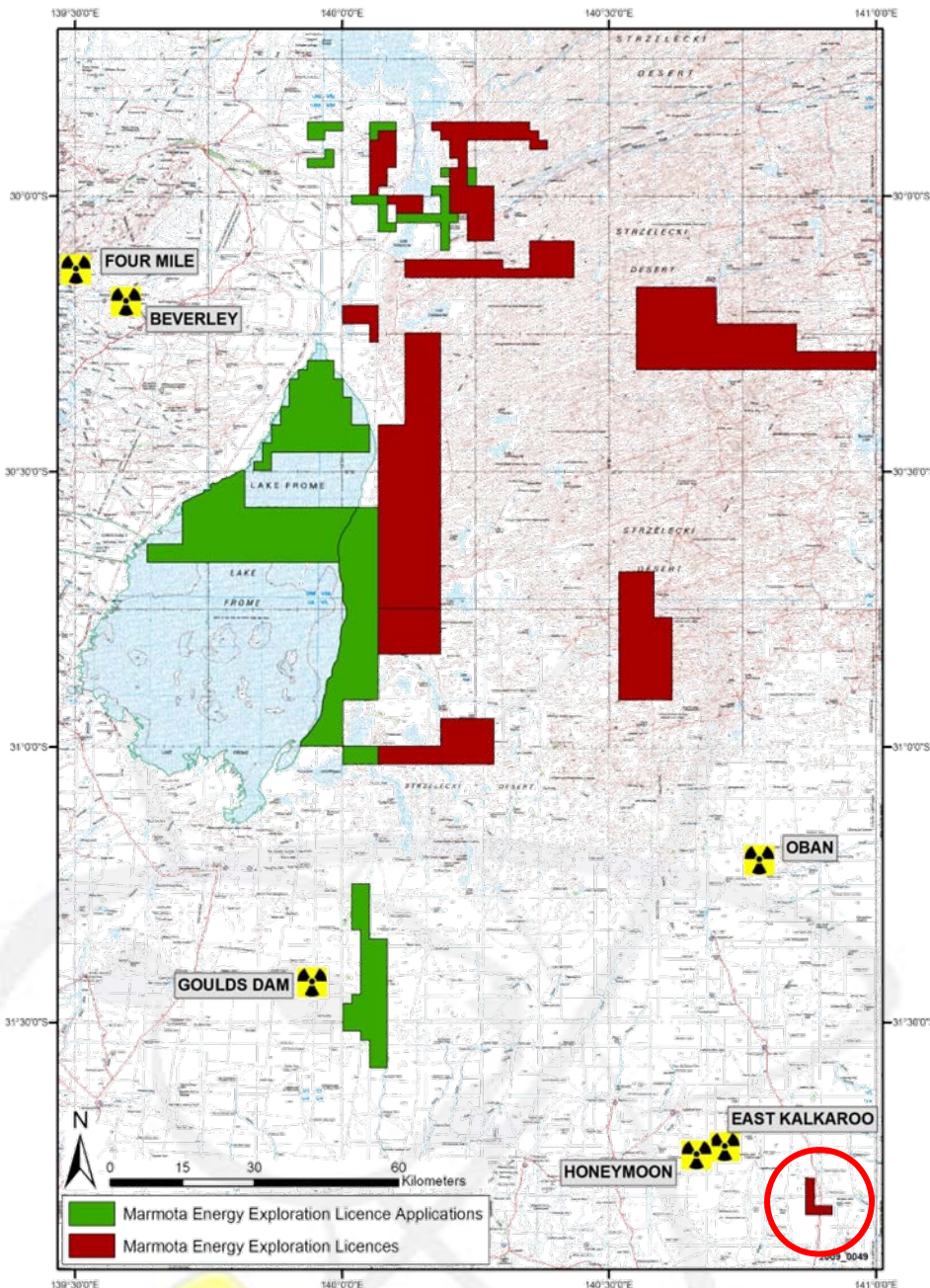
- Reprocessing of magnetic data has improved definition of the Pine Point Fault (PPF) within the Melton Project.
- Distinctive target anomalies adjacent to the PPF have improved definition.
- Individual structures within each of the target anomalies are defined, which are critical for target allocation processes.

## Forward Plan

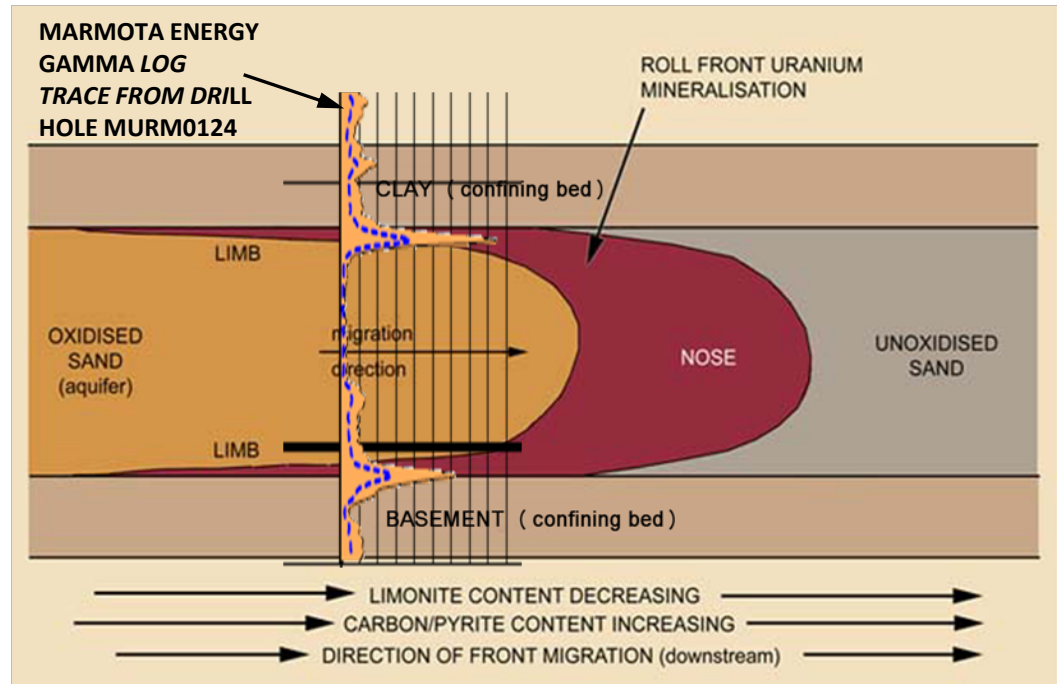
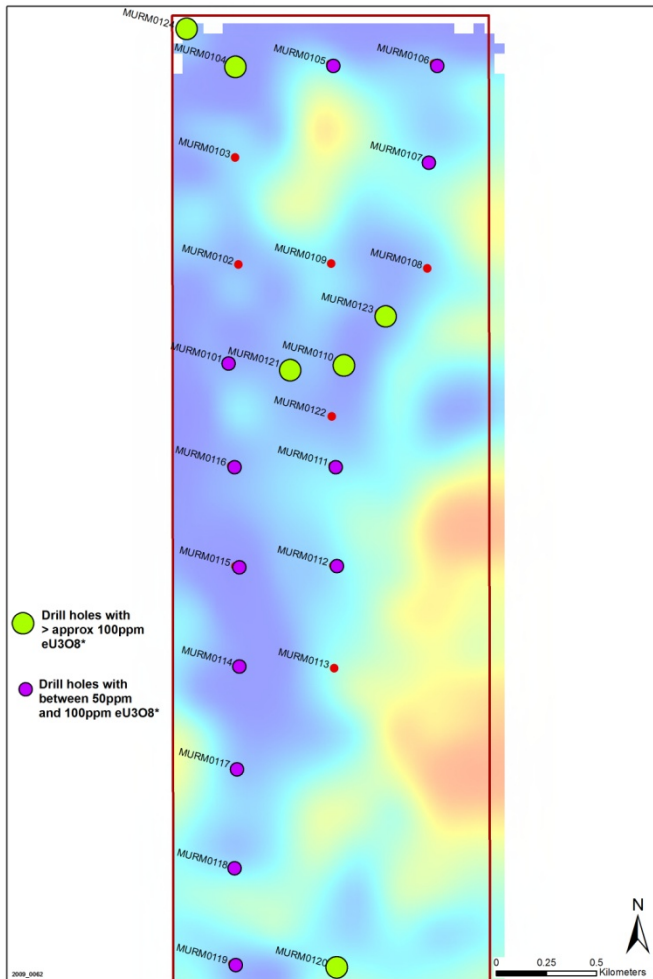
Timing	Action
November 2009	Processing and modelling of magnetic data
December 2009	Phase 1 ground gravity survey
January 2010	<ul style="list-style-type: none"><li>• Phase 2 ground gravity survey</li><li>• Infill ground magnetic survey</li></ul>
February 2010	Drill testing of anomalies

## Mulyungarie - Frome Uranium Projects

- Best uranium address in South Australia
- Background levels in this region are higher than elsewhere in South Australia
- First phase drilling completed by Marmota intersected multiple occurrences of uranium on the Mulyungarie project nearby to the Honeymoon uranium mine
  - *Anomalous gamma readings in 18 drill holes*
  - *Six holes return equivalent grade values of 100ppm  $eU_3O_8^*$  and greater*
  - *Further drilling October 2009 (part of Junction Dam program)*
- Listed mineral occurrences on EL 4252, ELA 240/09 uranium, gold, iron and manganese 100% owned by Marmota







Roll front uranium schematic model cross section overlain by downhole gamma trace from drill hole MURM0124. (Adapted from published sources)

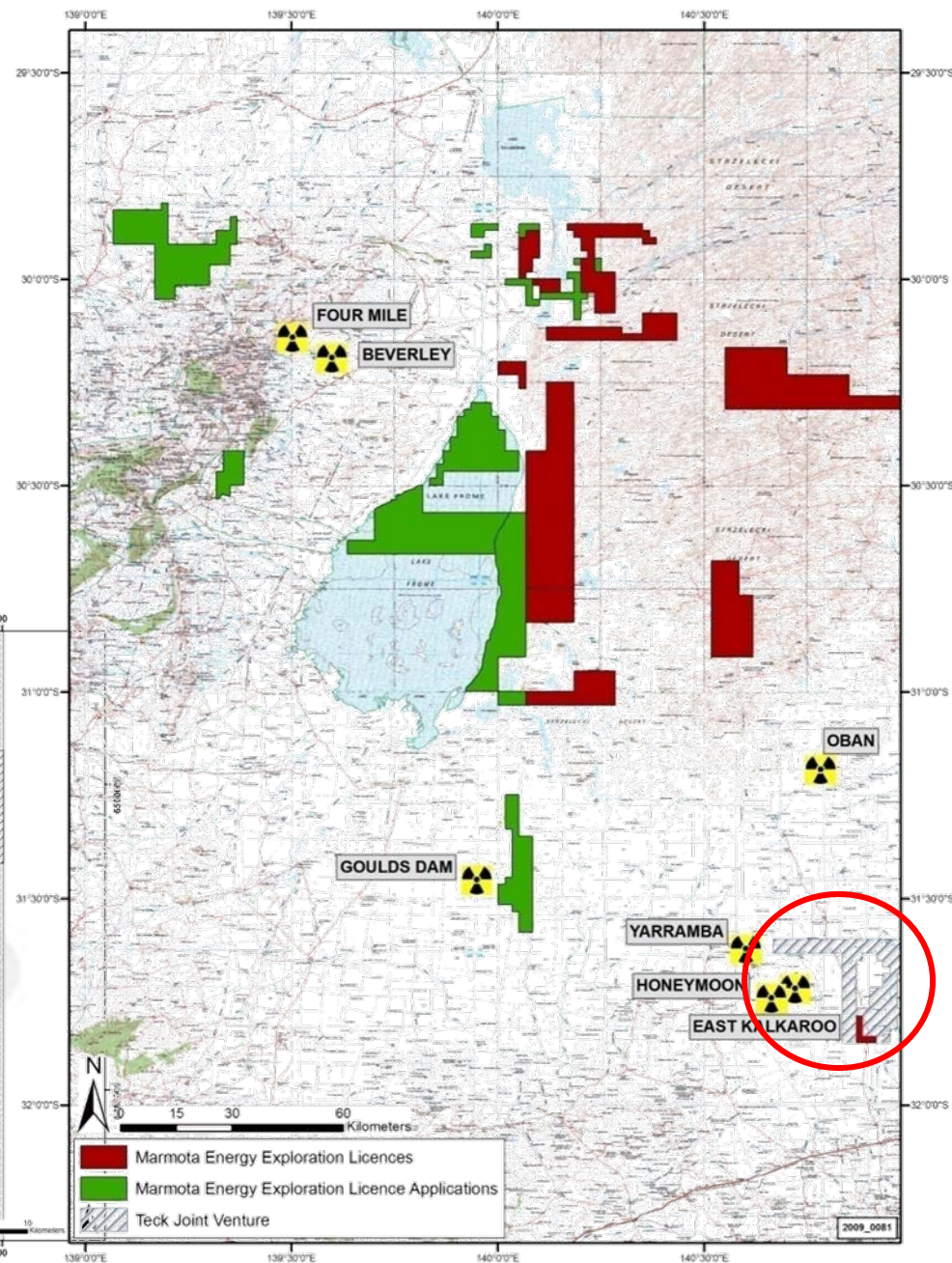
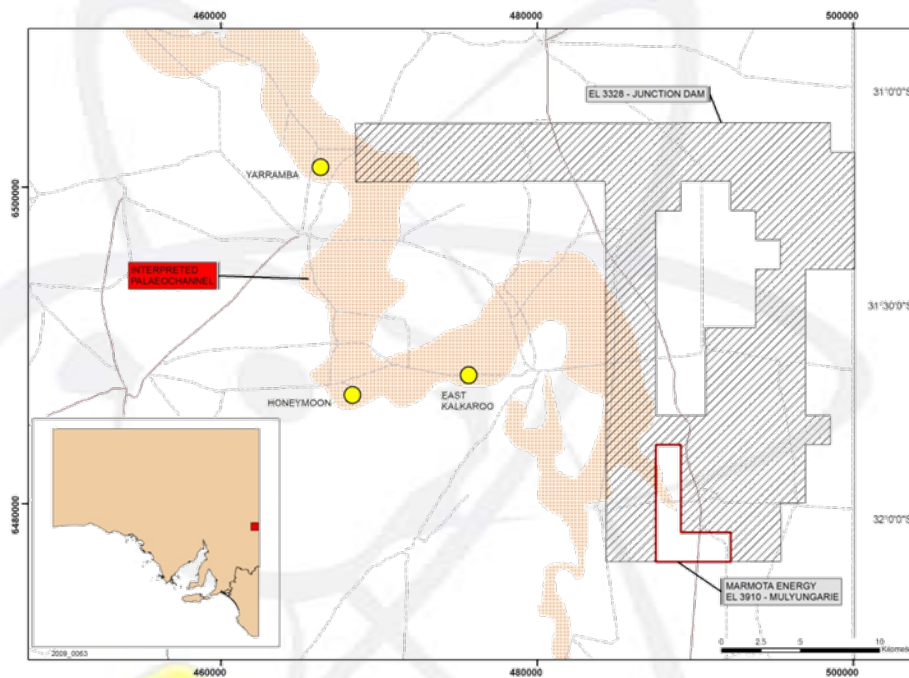
Drillhole locations with  $eU_3O_8^*$  grades over Bouguer gravity image.

\*Equivalent grades ( $eU_3O_8$ ) from Borehole Wireline Pty Ltd gamma probe 4174, calibrated at Adelaide Test Pits. Dead time  $4.0474e-6$ , k factor  $2.27899e-5$ , 108mm hole, water filled.



# Junction Dam Uranium JV

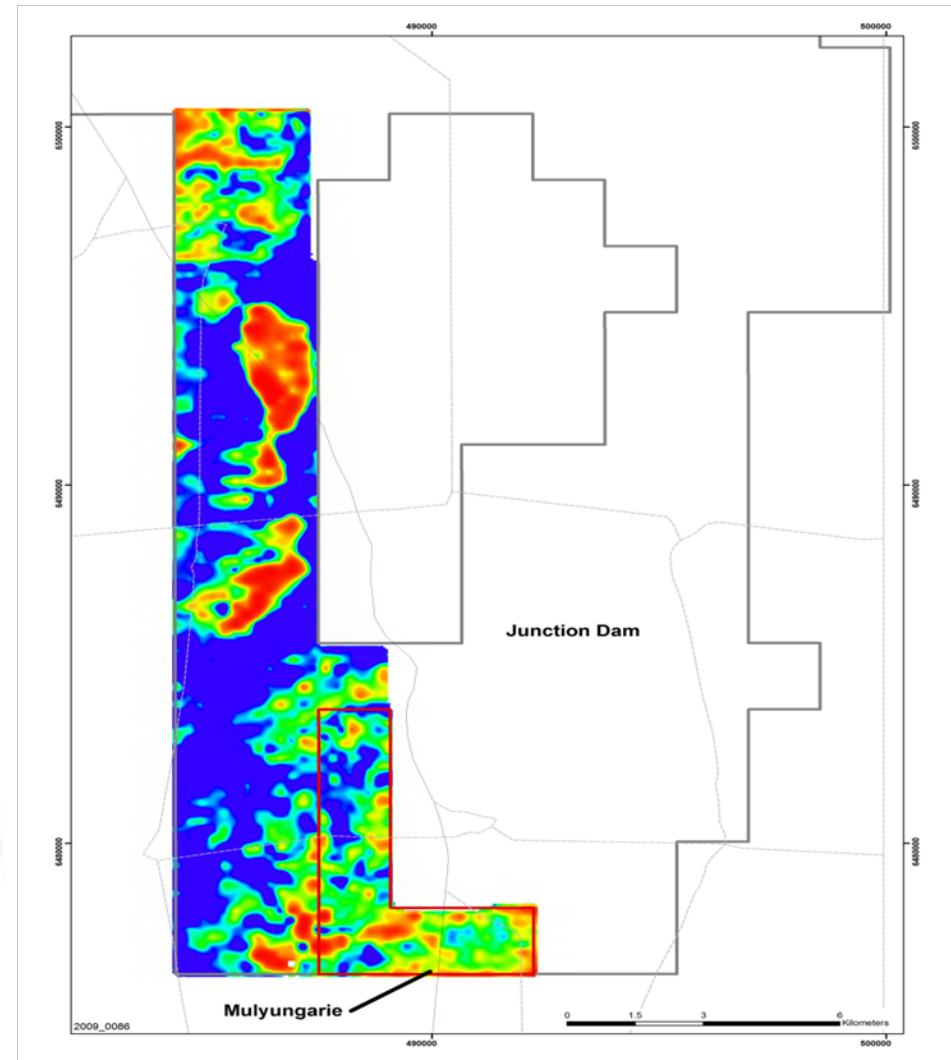
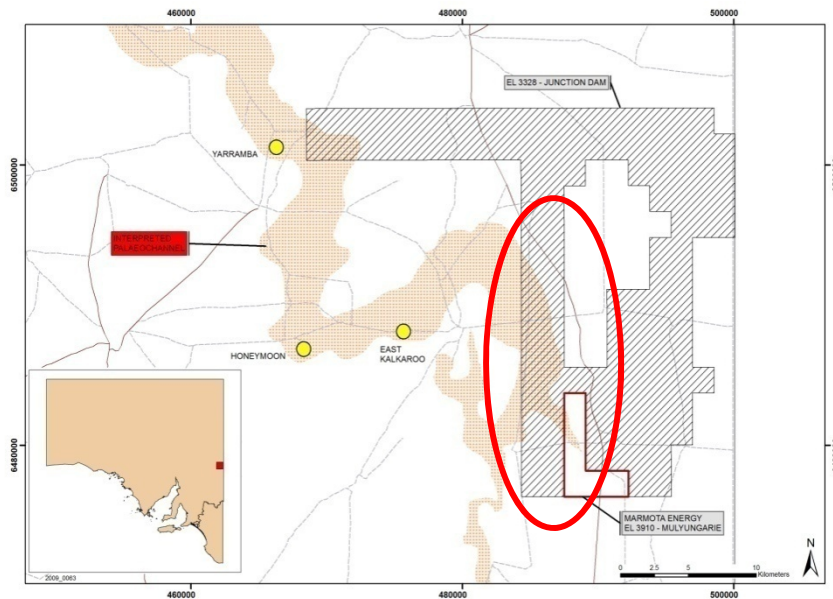
- Extends our footprint in best uranium address in South Australia
- JV with Teck Australia, PlatSearch, and Eaglehawk Consulting where Marmota can earn 51% of the uranium rights on Junction Dam
- Junction Dam covers the eastern extension of the Yarramba Palaeochannel, which hosts the nearby Honeymoon uranium mine





## Junction Dam Exploration

- Exploration program was launched in mid September 2009.
- High resolution ground gravity survey over the western target zone was completed.
- Augmented by soil and radon surveys.
- Gravity defined 20 km extent of the Yarramba Palaeochannel.



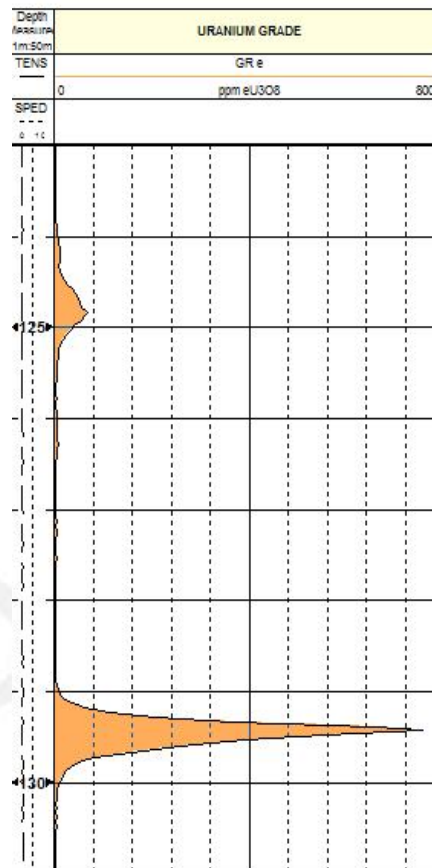




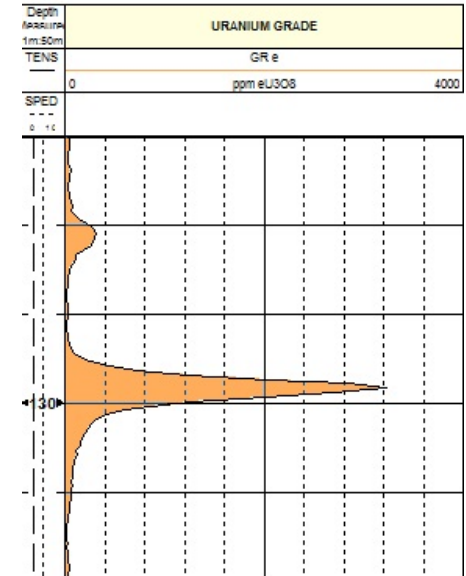
## Junction Dam Drilling Results

- 20 Holes drilled
- Multiple holes returning peak grades greater than 1000 ppm  $eU_3O_8^*$  over a 1.5 km strike length open at both ends
- Outstanding high grade intercepts including:
  - ave 2011 ppm with peak grade of 7,551 ppm (JDRM0118) and
  - ave 889 ppm with peak grade of 3,226 ppm (JDRM0121)  $eU_3O_8^*$
- Significant greenfields discovery

<b>BOREHOLE WIRELINE</b> "For logging and interpretation Service"	
COMPANY	<b>MARMOTA ENERGY</b>
BH	<b>JDRM0118</b>



<b>BOREHOLE WIRELINE</b> "For logging and interpretation Service"	
COMPANY	<b>MARMOTA ENERGY</b>
BH	<b>JDRM0121</b>



*\*Equivalent grades ( $eU_3O_8$ ) from Borehole Wireline Pty Ltd gamma probe 3024, calibrated at Adelaide Test Pits. Dead time 6.06656e-6, k factor 2.47442e-5, 108mm hole, water filled.*

### Junction Dam peak grade comparison (eU<sub>3</sub>O<sub>8</sub> )ppm

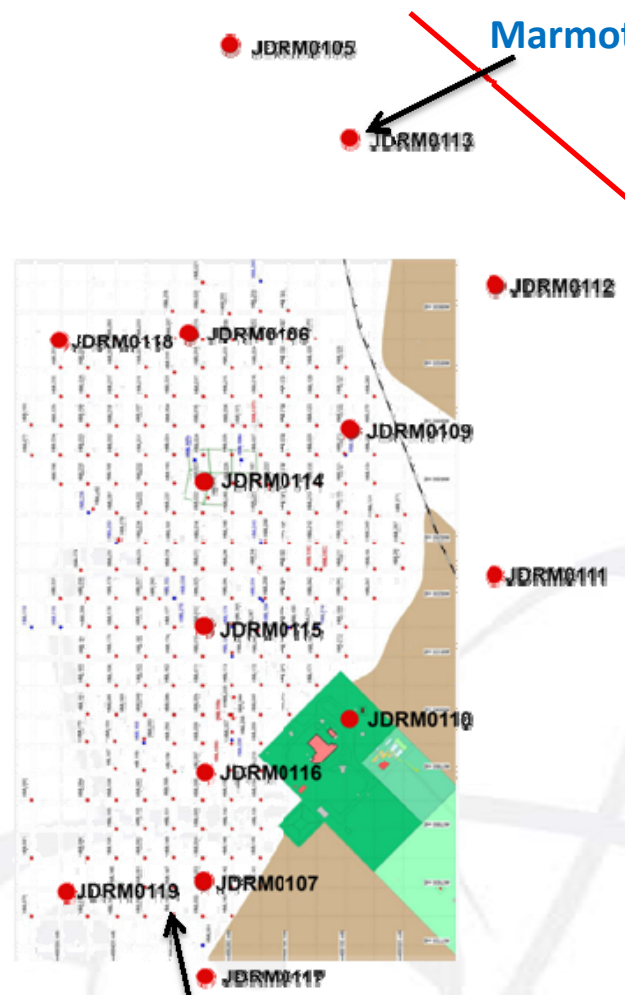
Mullaquana Uranium Project	Oban Uranium Project	Honeymoon uranium Project	Junction Dam
2,322 ppm	4,400 ppm	4,000 ppm	7,551 ppm

## Junction Dam project potential comparison

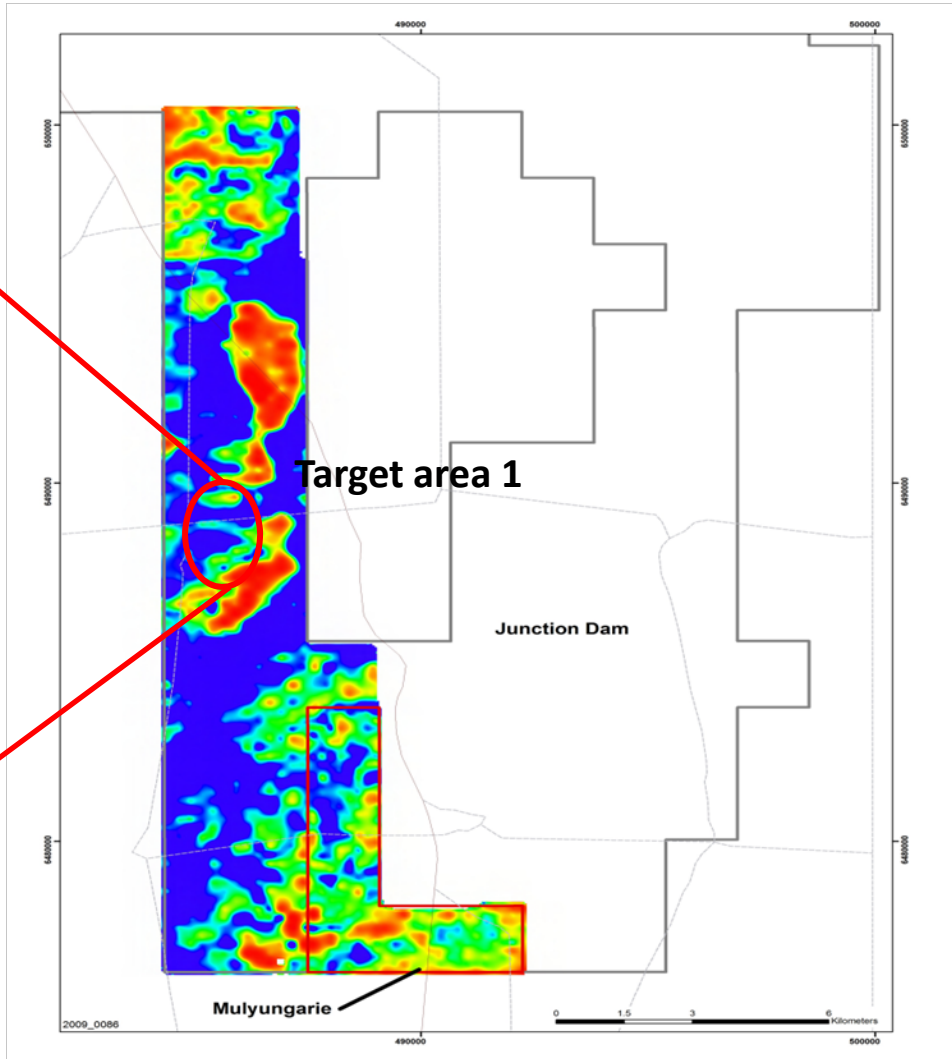
Company	Project	Country	Mining Method	Depth of Mineralisation	Resource - Inferred contained MIb	Grade ppm
UraniumSA	Blackbush / Mullaquana	South Australia	ISR	40-60	5.40	225
Curnamona Energy	Oban	South Australia	ISR	80-90	4.20	260
<b>Marmota Energy</b>	Junction Dam	South Australia	Potential ISR	110 - 130	<b>Exploration Objective: 4 - 5</b>	<b>400.36</b>
Uranium One	South Inkai	Kazakhstan	ISR	140 - 200	44.1	470
Uranium One	Akdala	Kazakhstan	ISR	450 - 510	17.8	570

Junction Dam – Honeymoon scale comparison

Marmota drill holes



Honeymoon development



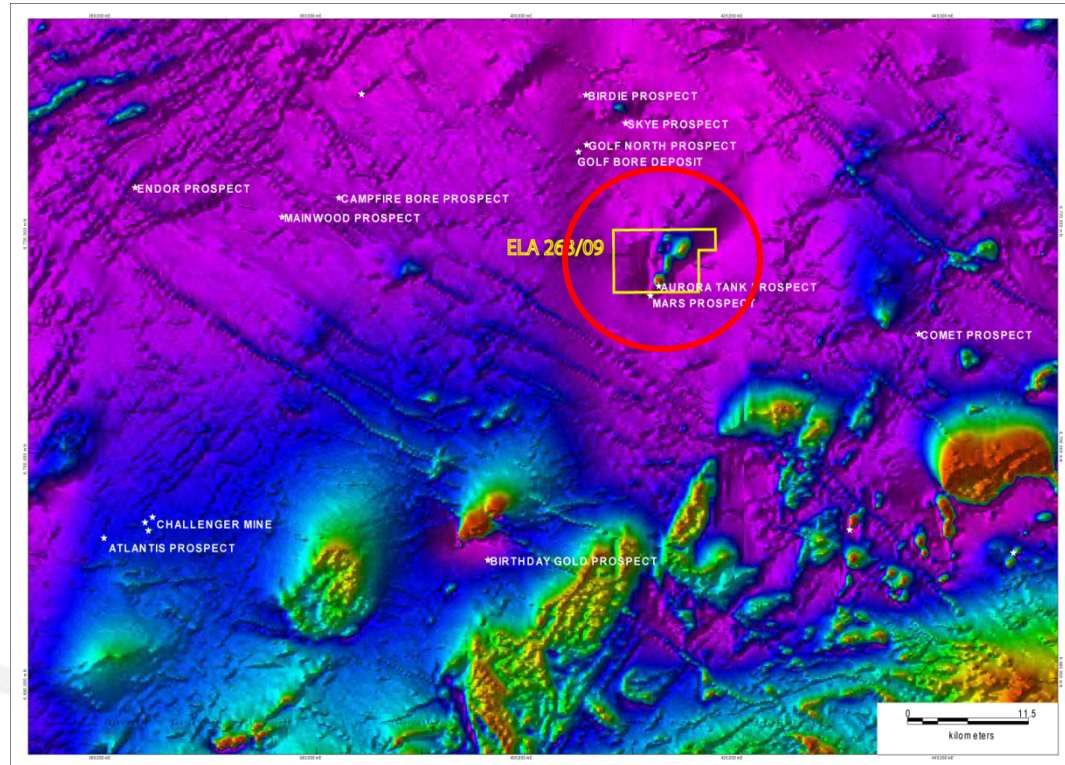
## Forward Plan

Timing	Action
November 2009	Reconnaissance drilling
December 2009	Detailed logging of drill core and samples
January - February 2010	Assessment of results and program planning for definition drilling
March 2010	Definition drilling start



## Aurora Tank Gold Project

- 100% owned by MEU
- 'Aurora Tank' is located approximately 100 km southwest of Coober Pedy, South Australia.
- Good potential for Archaean 'Challenger' style gold mineralisation and covers a prominent magnetic anomaly interpreted as banded iron formation within the Christie Gneiss.
- Calcrete sampling defined a 2200m long zone of anomalous gold along the eastern margin of the magnetic unit.
- Drillholes intersected fresh mineralised gneiss, RCAT-8 (4m @ 0.6g/t Au) and RCAT-13 (4m @ 1.6g/t Au).
- Further drill testing planned in late 2010.



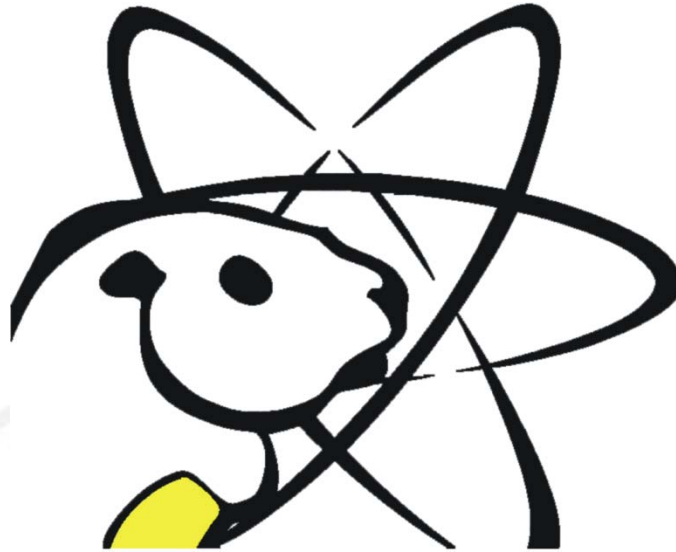
## **AGREEMENT WITH HIGH-GRADE GOLD PRODUCER RAMELIUS RESOURCES FOR GOLD PROJECT GENERATION IN THE UNITED STATES**

### **Marmota and Ramelius in alliance for gold project generation in Nevada**

- Marmota Energy Limited has entered into an agreement with Ramelius Resources Limited for gold project generation in the gold fields of Nevada, considered to be the gold mining capital of the United States of America.
- Marmota will have the right to earn 40% of any interest in any gold projects that Ramelius sources under the terms of the agreement.
- Gold mining is a major industry in Nevada and is one of the largest sources of gold in the world.
- Offers Marmota shareholders exposure to projects with high gold potential in a region of proven high grade, large tonnage mine capability.
- Currently assessing a number of very advanced projects with near term production potential.

## **MARMOTA ENERGY LIMITED SUMMARY**

- Planned exploration across MEU's stable of projects including Melton, Junction Dam – Mulyungarie, Lake Frome and Aurora Tank
- Drilling contractors available and enthusiastic about working on MEU projects.
- Parallel drilling programs from early 2010 on MEU's high priority projects.
- A number of opportunities for advanced exploration or resource ready projects are currently being assessed.



**MARMOTA ENERGY LIMITED**  
**ASX CODE: 'MEU'**  
**[www.marmotaenergy.com.au](http://www.marmotaenergy.com.au)**

*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.*