

ASX ANNOUNCEMENT

16th December 2009

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ASX: MEU

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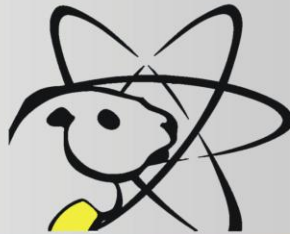
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The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr D J Calandro, who is a Member of the Australian Institute of Geoscientists. Mr Calandro is employed full time 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.

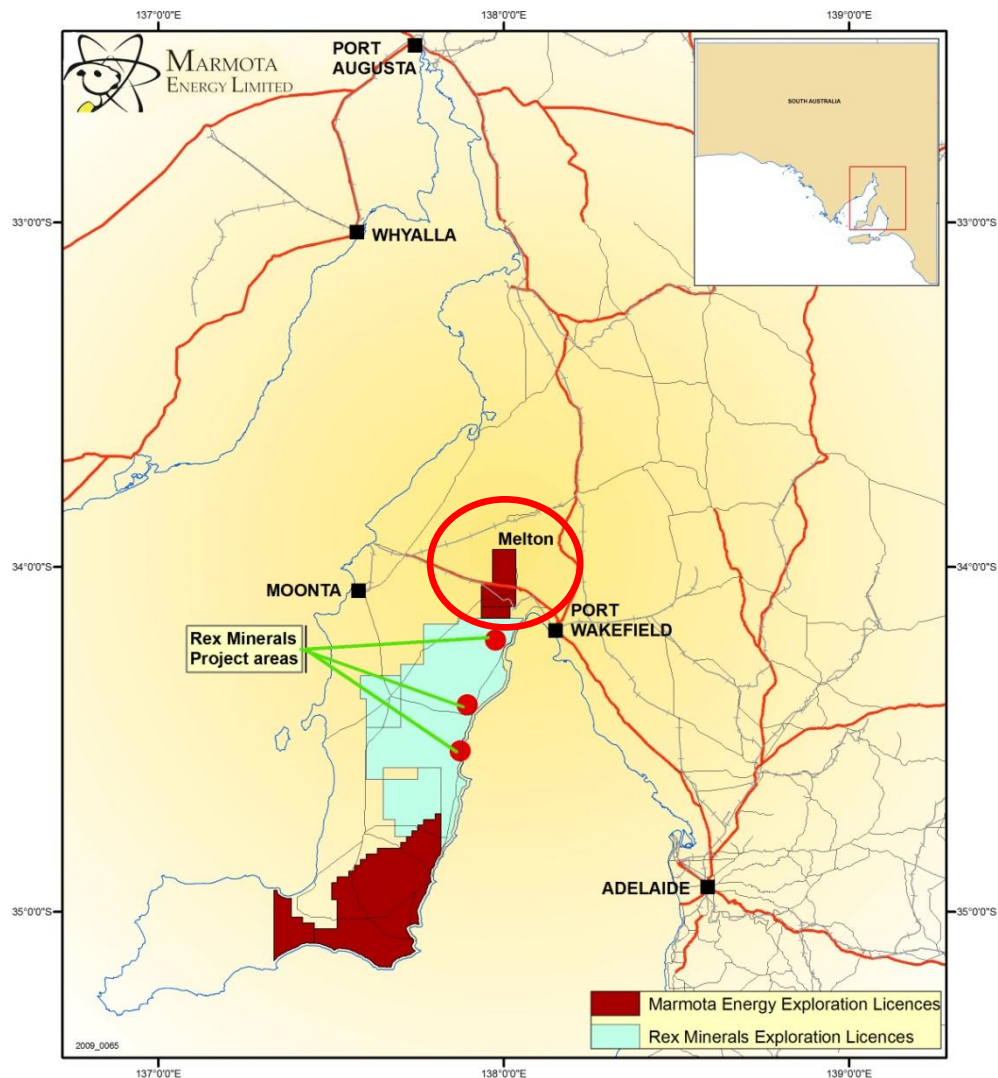


MARMOTA ENERGY LIMITED

A.B.N. 38 119 270 816

TARGETED GRAVITY SURVEY COMMENCES OVER HIGH PRIORITY TARGETS AT MELTON COPPER GOLD PROJECT, SOUTH AUSTRALIA

- A targeted high resolution ground gravity survey has been launched over specific prospective fault bound structures at the North White Cliffs and Melton targets at Marmota's Melton copper – gold project on the Yorke Peninsula.



Melton copper gold project

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

Marmota Energy Limited (ASX: MEU) is pleased to announce that it has launched a high resolution ground gravity survey to augment the findings of highly promising aeromagnetic data recently acquired over key targets.

The survey will be carried out on the southern half of the Melton project area. The new high resolution gravity survey along with the magnetic survey data will greatly aid in drillhole selection on the major targets defined. Results from the gravity survey will also improve subtle structural information interpreted from the magnetic data. The gravity survey will also provide important density characteristics of each target since mineralised systems are commonly dense.

Magnetic data acquired over the North White Cliffs and Melton region in the south of the Melton project have defined five large scale features interpreted to be magnetite rich zones. The extents of the Pine Point Fault and related cross cutting and parallel features have also been further defined. Marmota interprets these features to be potentially important fluid conduits during the mineralisation process.

The new high resolution gravity survey data should not only assist in further defining the five large individual anomalies in the Melton project area, but also better define the northern extension of the Pine Point Fault, which runs through the entire extent of the project.

The two tenements (EL3911 and EL4000) that comprise 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.

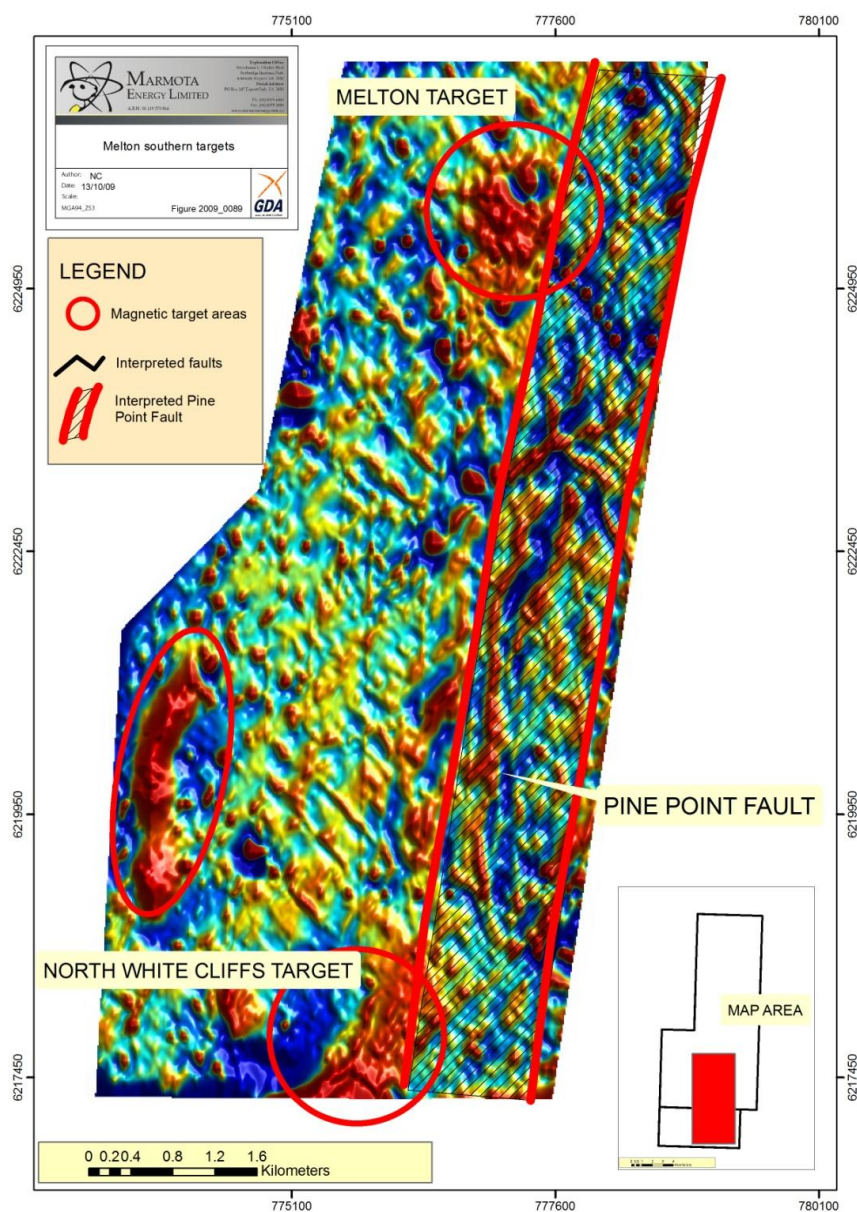


Figure 2. Reprocessed total magnetic intensity, Melton region.

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



Mr Dom Calandro
MANAGING DIRECTOR

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