

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.”



Corporate Information

Stock Code	ASX: MEU
Shares	150 m
Market Cap	A\$12.0 m
Cash (at 31 March 2010)	A\$ 10.6 M

Brief Corporate History

- Listed on the ASX November 2007 from Monax exploration uranium assets
- 2008 – 9 Improved exploration licence position, obtaining tenements with listed precious metal and uranium occurrences (100% owned by Marmota)
- Entered into strategic alliance with Ramelius Resources for high grade gold project generation
- Entered into an option agreement on Junction Dam mid 2009
- Junction Dam uranium discovery late 2009
- Earn-in met on Junction Dam 2010
- Experienced Board and Management Team

**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 positioned in the lower-left background of the slide.

MARMOTA ENERGY LIMITED ASX:MEU

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

Aurora Tank Au

2.2km long gold in calcrete anomaly

Gold in drill holes
RCAT-8 (4m @ 0.6g/t Au)
and
RCAT-13 (4m @ 1.6g/t Au)

Ambrosia U, Au, Cu, Oil

4,375 metre drilling program completed

Uranium confirmed in 6 drill holes
30km long oil bearing carbonaceous shale body discovered

20 shallow IOCG targets identified

Kattata U, Au

Listed gold and uranium occurrences

Uranium intercepted in drilling

Strategic location with good proximity to infrastructure

Waddikee U

Uranium confirmed from historic exploration

117ppm uranium from surface sample on the margin of an anomaly extending for 10km

Strongly prospective for unconformity style and sedimentary uranium.

Melton Cu, Au

Up to five IOCG targets of coincident magnetic and/or gravity anomalies at interpreted structural dilational zones along a known copper-gold hosting shear/fault zone

Close proximity to good infrastructure

Drill testing in 2010

Lake Frome ELs

U, Cu, Au, Pb, Zn

Best uranium address in South Australia

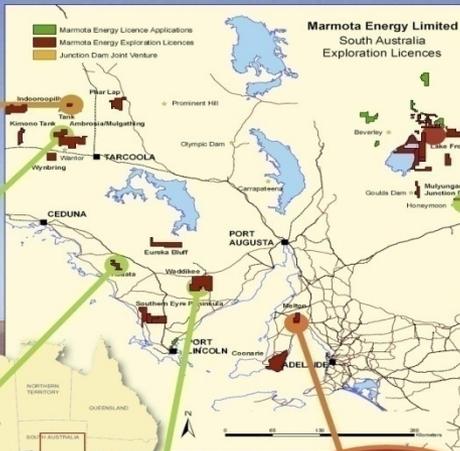
Tenements with listed uranium, precious and base metal occurrences.

Proven high grade uranium province with established mine infrastructure

Mulyungarie – Junction Dam U

Yarramba palaeochannel that hosts the nearby Honeymoon uranium mine flows into the project

Zone of uranium hosting sediments discovered by Marmota.



- Access to 12,000 km²
- Ground with listed uranium and gold occurrences
- Projects strategically located in established mineral domains, close to mine infrastructure



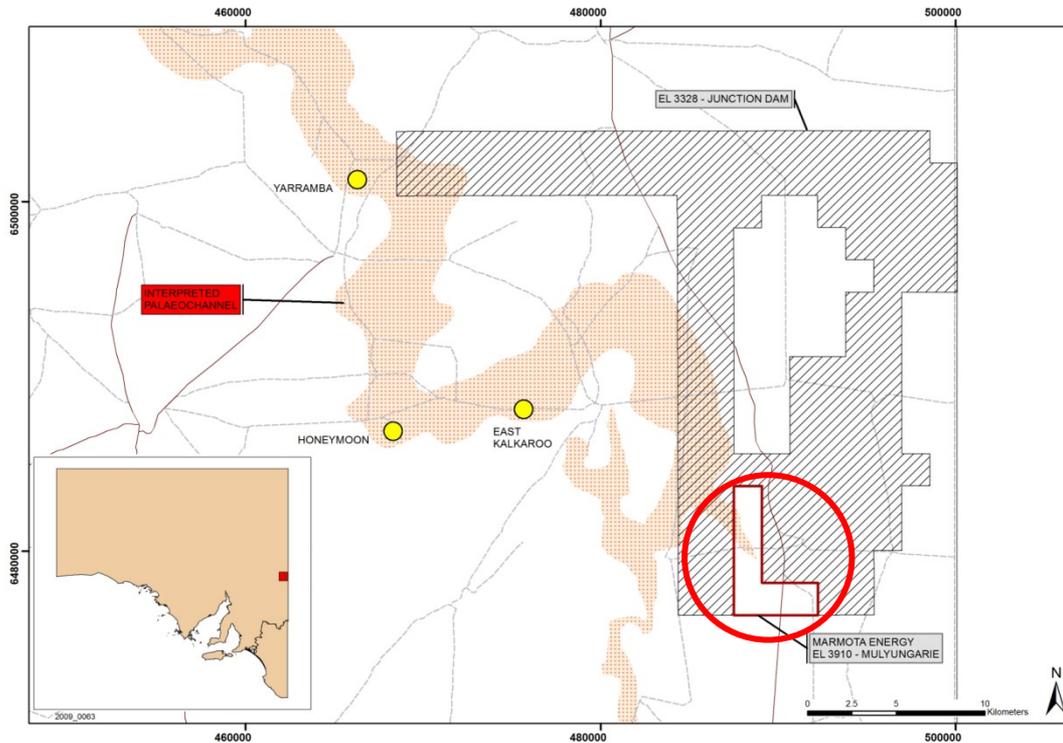
MARMOTA
ENERGY LIMITED



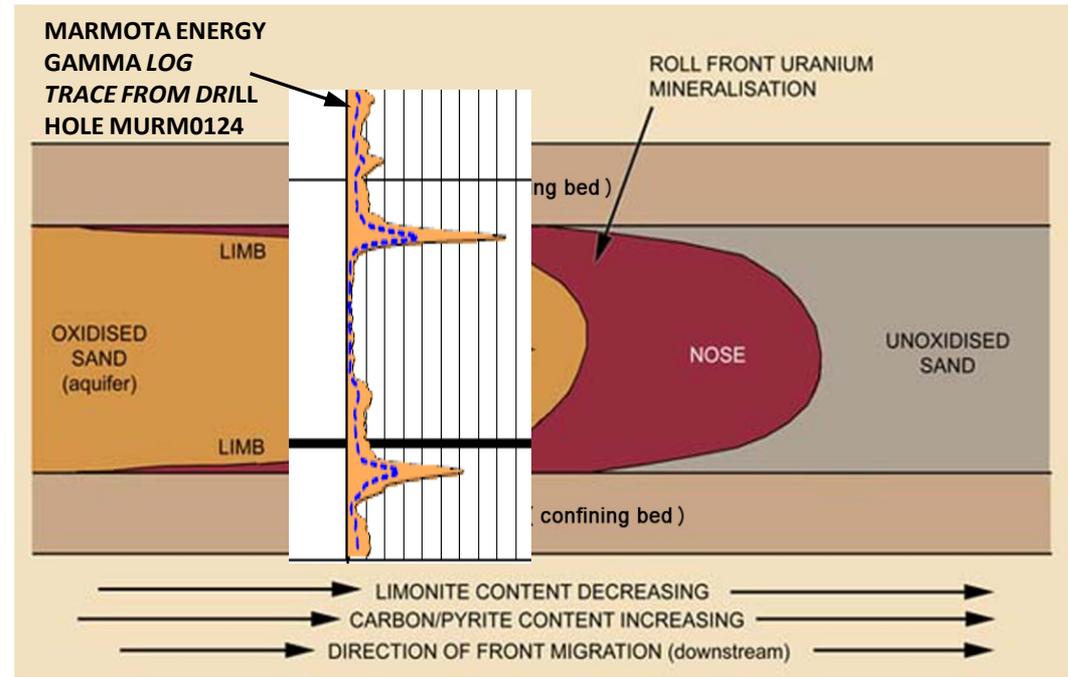
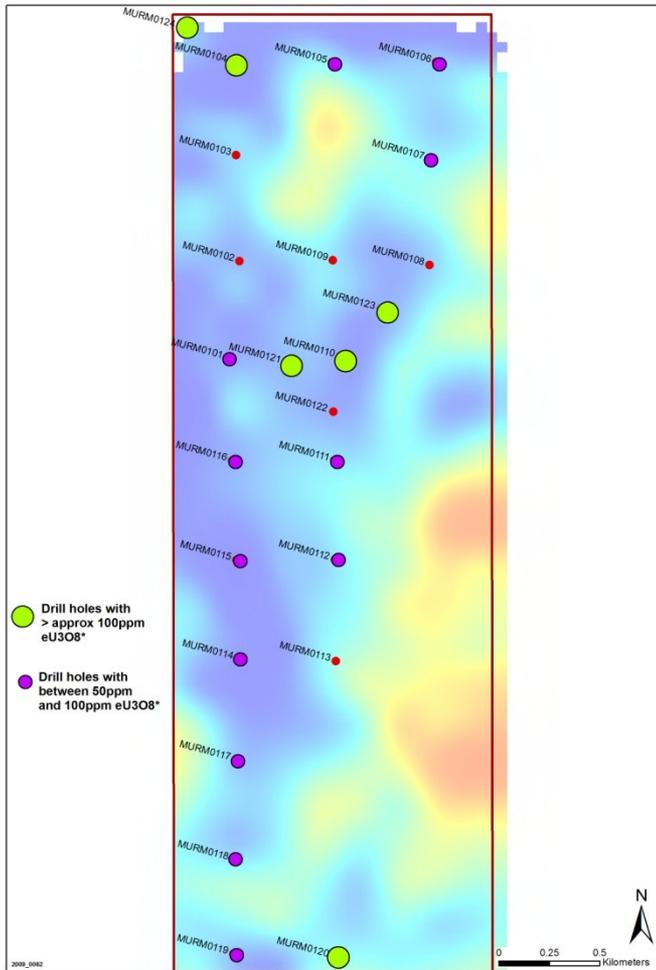
Today's Presentation

Project Name	
Mulyungarie (Curnamona Craton)	<ul style="list-style-type: none">• Within acknowledged region of mineralisation with established mining infrastructure• Strategically located• Confirmed Namba and Eyre Formation• Encouraging grade intercepts
Junction Dam (Curnamona Craton)	<ul style="list-style-type: none">• Within acknowledged region of mineralisation with established mining infrastructure• Strategically located• Confirmed Namba and Eyre Formation• High grade intercepts
Lake Frome uranium projects	<ul style="list-style-type: none">• Strategically located• Acknowledged region of mineralisation with established mining infrastructure• Historic drilling intercepts• Confirmed Namba and Eyre Formation

Mulyungarie – Junction Dam Project



- Exciting uranium address in South Australia
- Strategically located nearby to existing mine infrastructure, approximately 50 Km from Broken Hill.
- Early 2009, first phase drilling was completed by Marmota intersecting 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 eU₃O₈* and greater*



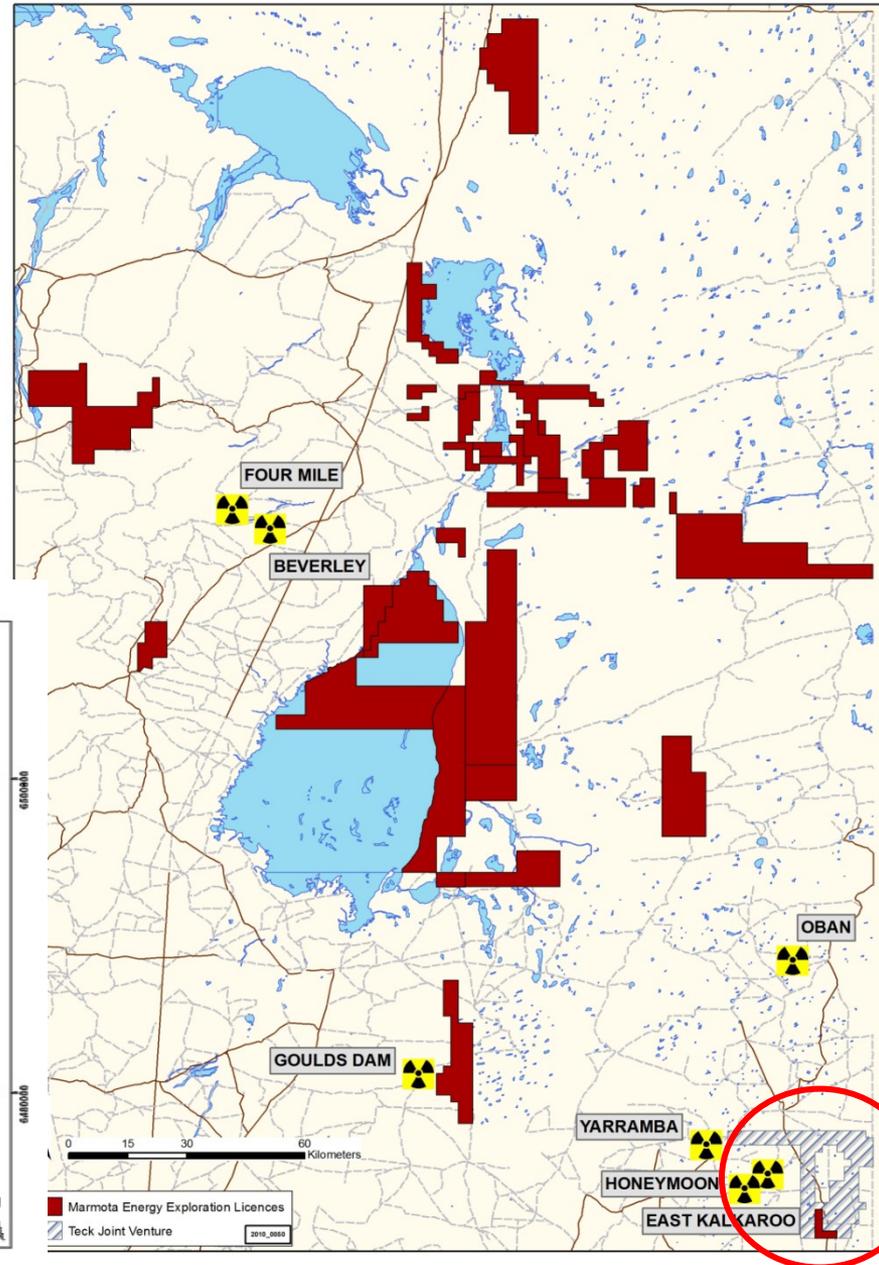
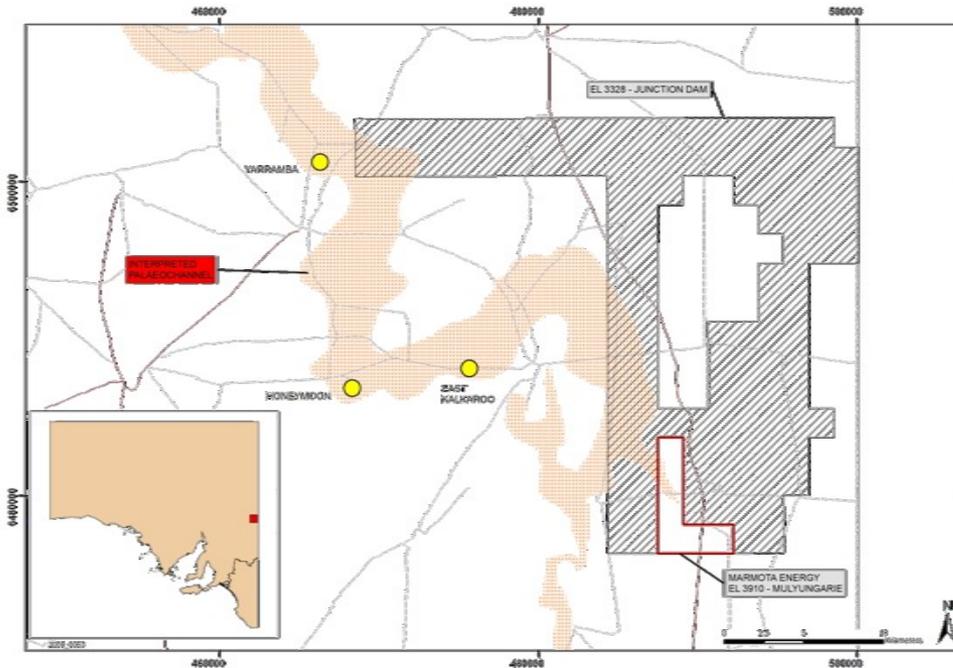
Roll front uranium schematic model cross section overlain by downhole gamma trace from drill hole MURM0124. (Adapted from published sources)

Mulyungarie drillhole locations with eU₃O₈* grades over Bouguer gravity image.

*Equivalent grades (eU₃O₈) 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.

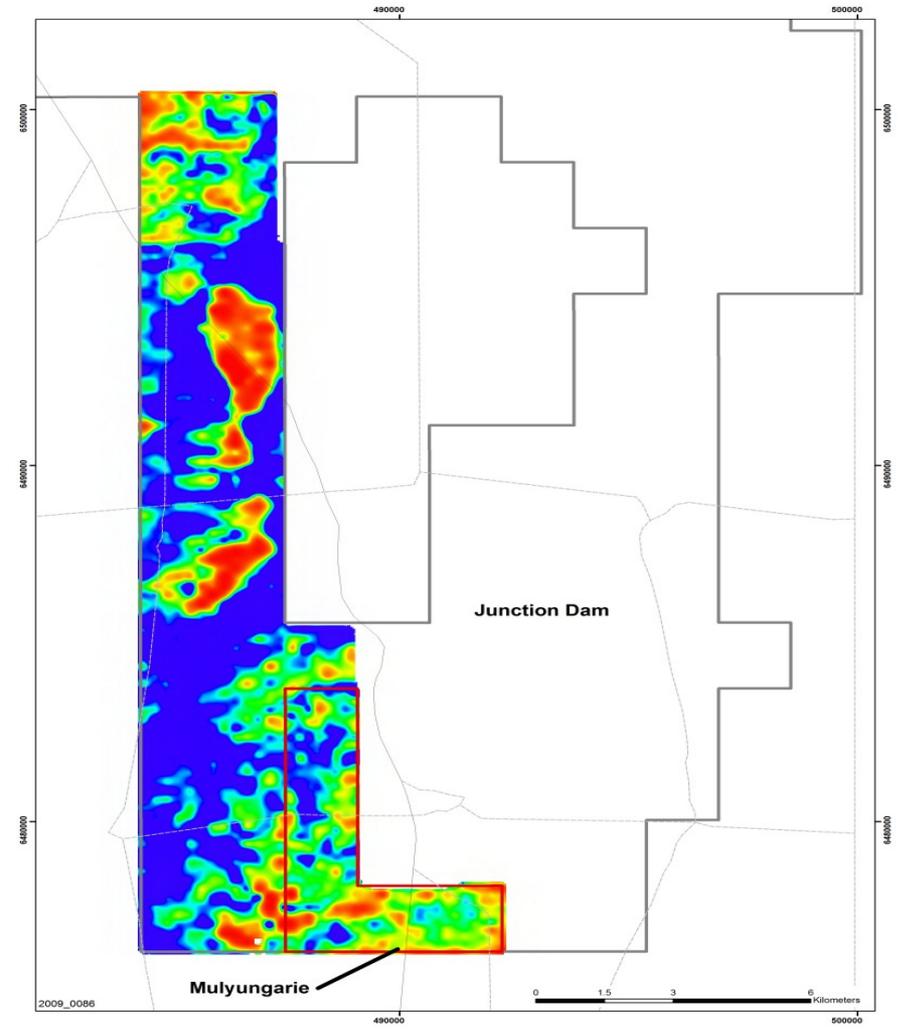
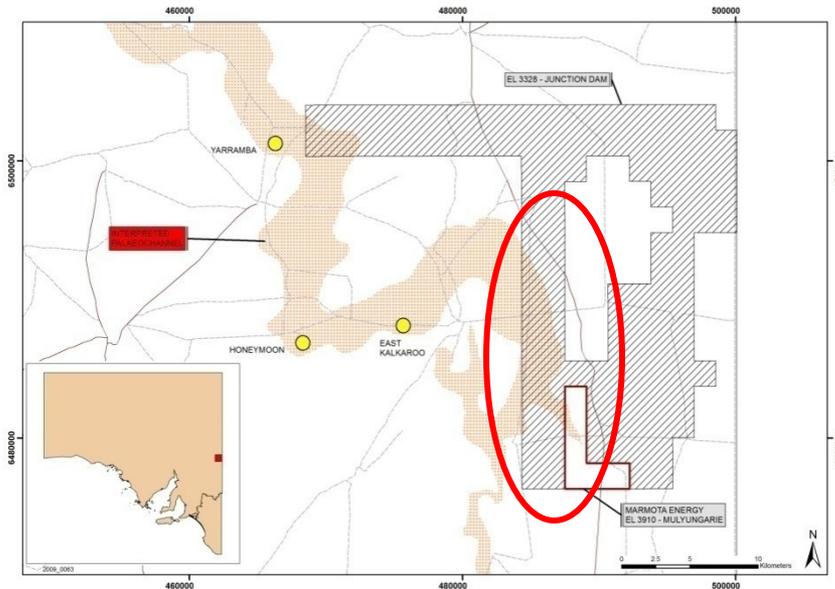
Junction Dam Uranium JV

- Extends our footprint in best uranium address in South Australia
- JV with Teck Australia, PlatSearch, and Eaglehawk Consulting, where Marmota is set to earn **75.5%** 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.
- Geophysics defined 20 km extent of the Yarramba Palaeochannel.



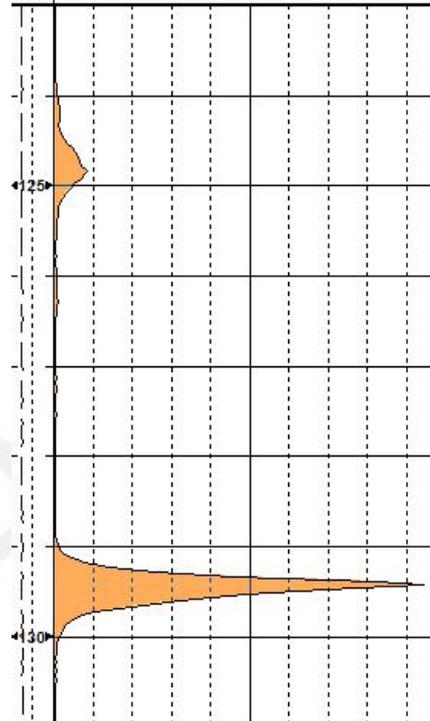
High resolution Bouguer gravity image.



BOREHOLE WIRELINE "For logging and interpretation Service"	
COMPANY	MARMOTA ENERGY
BH	JDRM0118

Depth (m)	URANIUM GRADE	
1m-50m	GR e	
TENS	ppm eU3O8	
0		8000
SPED		

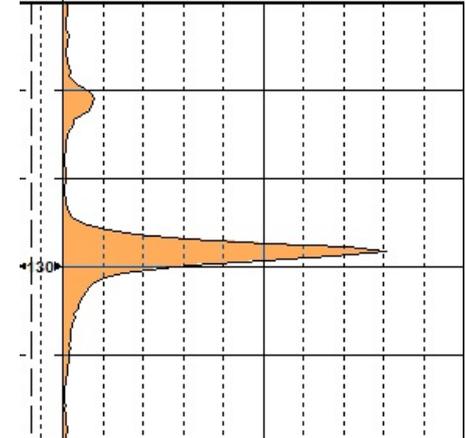
0 - 1%		



BOREHOLE WIRELINE "For logging and interpretation Service"	
COMPANY	MARMOTA ENERGY
BH	JDRM0121

Depth (m)	URANIUM GRADE	
1m-50m	GR e	
TENS	ppm eU3O8	
0		4000
SPED		

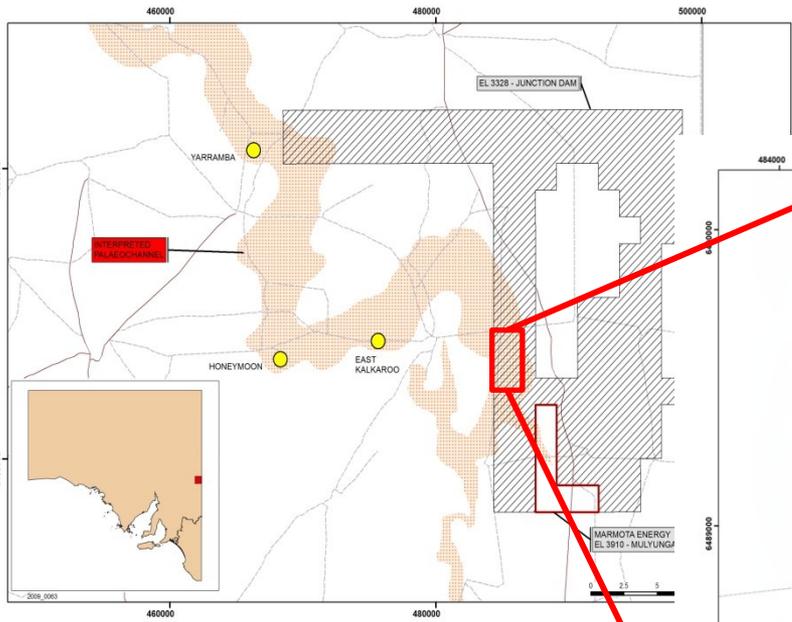
0 - 1%		



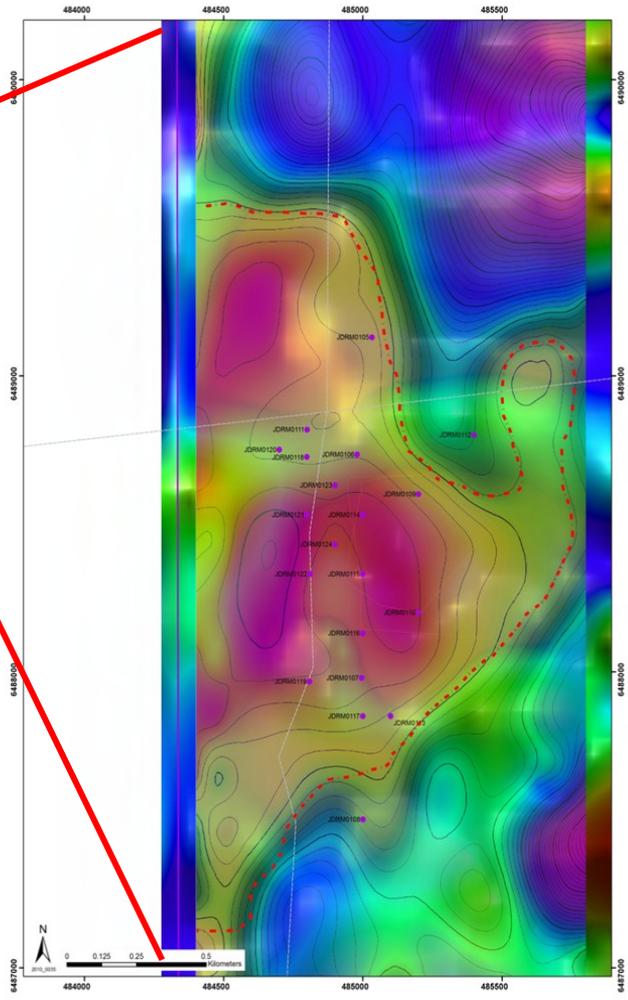
Junction Dam Phase 1 Drilling Results

- Phase 1 drilling: 20 Holes drilled
- Multiple holes returning peak grades greater than 1000 ppm eU₃O₈* 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) eU₃O₈*
- Significant greenfields discovery

*Equivalent grades (eU₃O₈) 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.



High resolution TEM completed over target

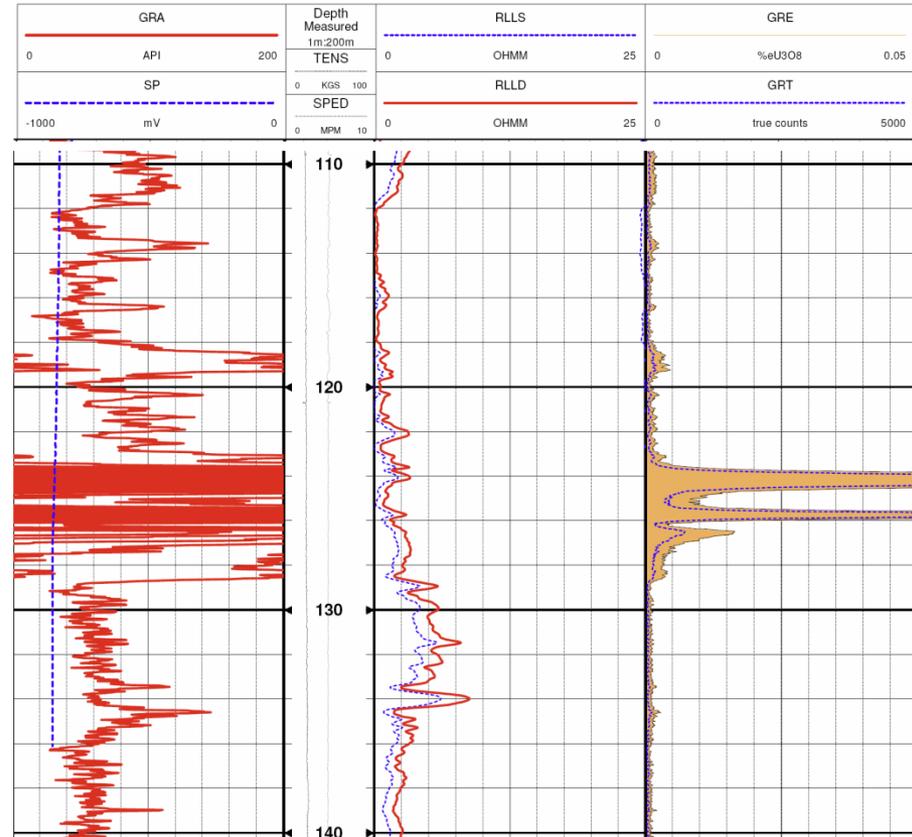


New data defined potential extensions to the high grade target zones where drilling has previously confirmed mineralisation.

Junction Dam Phase 2 Drilling Results

- Phase 2 drilling: currently underway
- 60 hole program
- Multiple holes returning peak grades greater than 1000 ppm $eU_3O_8^*$ over significant interval thicknesses
- 10 cored holes planned
- High grade intercepts in the current phase including:
 - ave 1272.8 ppm with peak grade of 5192 ppm (SARM008) and
 - ave 825.9 ppm with peak grade of 2510 ppm (SARM004) $eU_3O_8^*$
- Potential at the Saffron prospect- exploration target of 4 -5 Mlb at a grade of .03 - .1% $eU_3O_8 \sim$
- Data to be assessed for suitability to commence calculation of inferred resource

BOREHOLE WIRELINE <small>"For logging and Interpretation Service"</small>		LOG TYPE	SP DLL3 GR	BH	SARM013
STATE	SA	COMPANY	MARMOTA ENERGY	UWI	
LOCATION	SAFFRON PROSPECT	EASTING	0484594	MGA PROJ	
FIELD		NORTHING	6488645	ELEVATION	119m



**Cautionary Statement: The initial estimate of U_3O_8 potential within the Junction Dam project is based on conservative grade estimates applied over a sedimentary 'roll front' strike length of 1.5km. Marmota notes that this initial view on an exploration target is conceptual in nature. There has been insufficient exploration to define this exploration potential as a Mineral Resource and it is uncertain if further exploration will result in the determination of such a Mineral Resource.*

**Hole prefix 'SAR': *Equivalent grades (eU_3O_8) from Borehole Wireline Pty Ltd gamma probe 3785, calibrated at Adelaide Test Pits. Dead time 4.27264e-6, k factor 2.2702e-5, 108mm hole, water filled.*

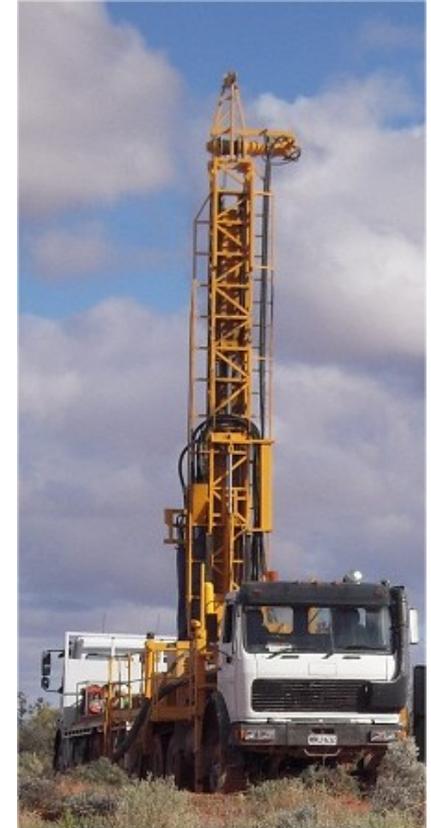
Junction Dam Phase 2 Drilling Results cont.

HOLE ID	EASTING	NORTHING	DEPTH FROM (metres)	THICKNESS (metres)	AVERAGE GRADE eU308*(ppm)	PEAK GRADE eU308*(ppm)	GRADE THICKNESS m%eU308
SARM002	484784	6488669	124.69	6.85	67.845	135	0.046
SARM003	484794	6488617	123.88	5.5	106.763	459	0.059
SARM004	484798	6488567	129.84	0.85	825.935	2510	0.070
SARM007	484805	6488385	128.2	1.85	693.498	1935	0.128
SARM008	484749	6488715	124.75	1.7	1272.899	5192	0.216
SARM009	484749	6488533	125.7	6.55	117.728	935	0.077
SARM012	484596	6488740	125.32	4	156.526	888	0.063
SARM013	484594	6488645	123.66	3.15	633.658	2720	0.200
SARM021	484706	6488438	126.16	3.85	357.926	2565	0.138
SARM022	484695	6488358	126.15	4.15	584.18	3674	0.242
SARM027	484803	6488038	118.65	1	459.641	1204	0.046
SARM029	484646	6488402	125.15	4.05	328.41	1927	0.133
SARM039	484373	6488010	129.44	0.85	535.907	1163	0.046

Uranium peak grade greater than 1000 ppm
 Grade thickness greater than .045 m%eU308

Table 1: Best Grade Thickness (GT) readings to date in Marmota's drill holes on Junction Dam from 2010-Phase 2 drilling program. The widths shown are true widths with a 100 ppm cut off applied.

*Hole prefix 'SAR': *Equivalent grades (eU₃O₈) from Borehole Wireline Pty Ltd gamma probe 3785, calibrated at Adelaide Test Pits. Dead time 4.27264e-6, k factor 2.2702e-5, 108mm hole, water filled.



Junction Dam – Honeymoon scale comparison



Marmota phase 1 drill holes

JDRM0105

JDRM0113

JDRM0112

JDRM0111

JDRM0118

JDRM0106

JDRM0109

JDRM0114

JDRM0115

JDRM0110

JDRM0116

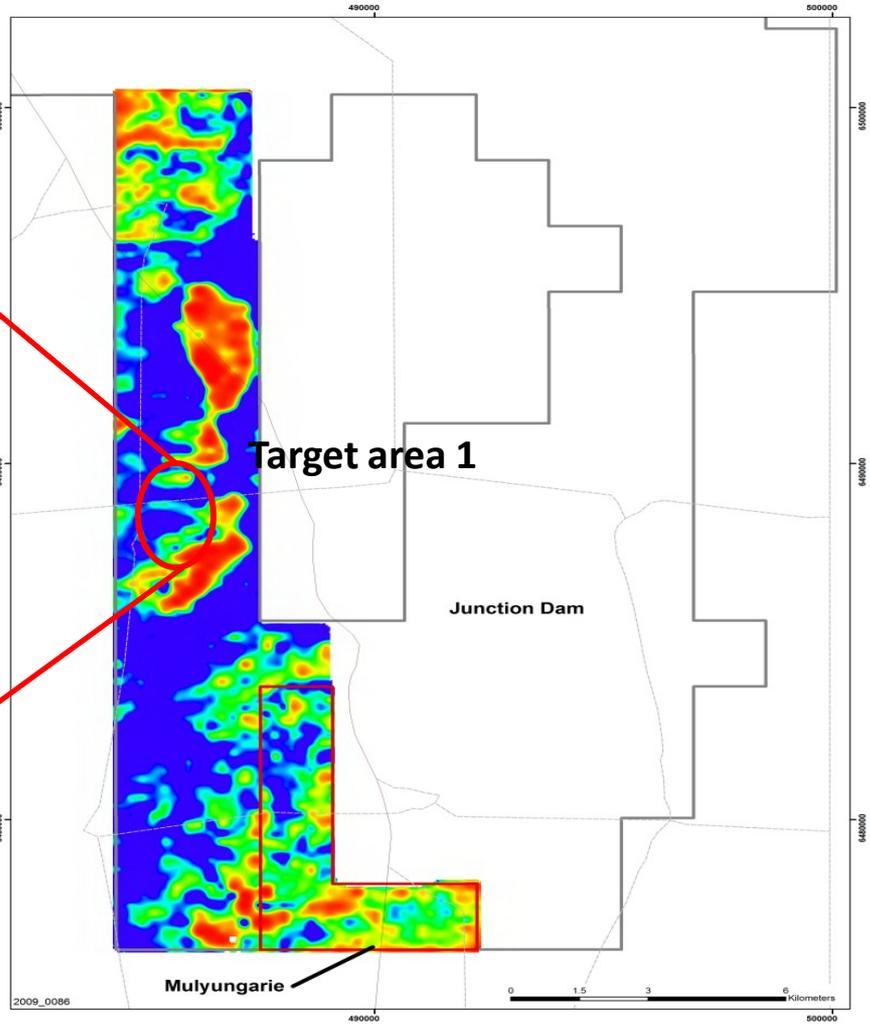
JDRM0119

JDRM0107

JDRM0117

Honeymoon development

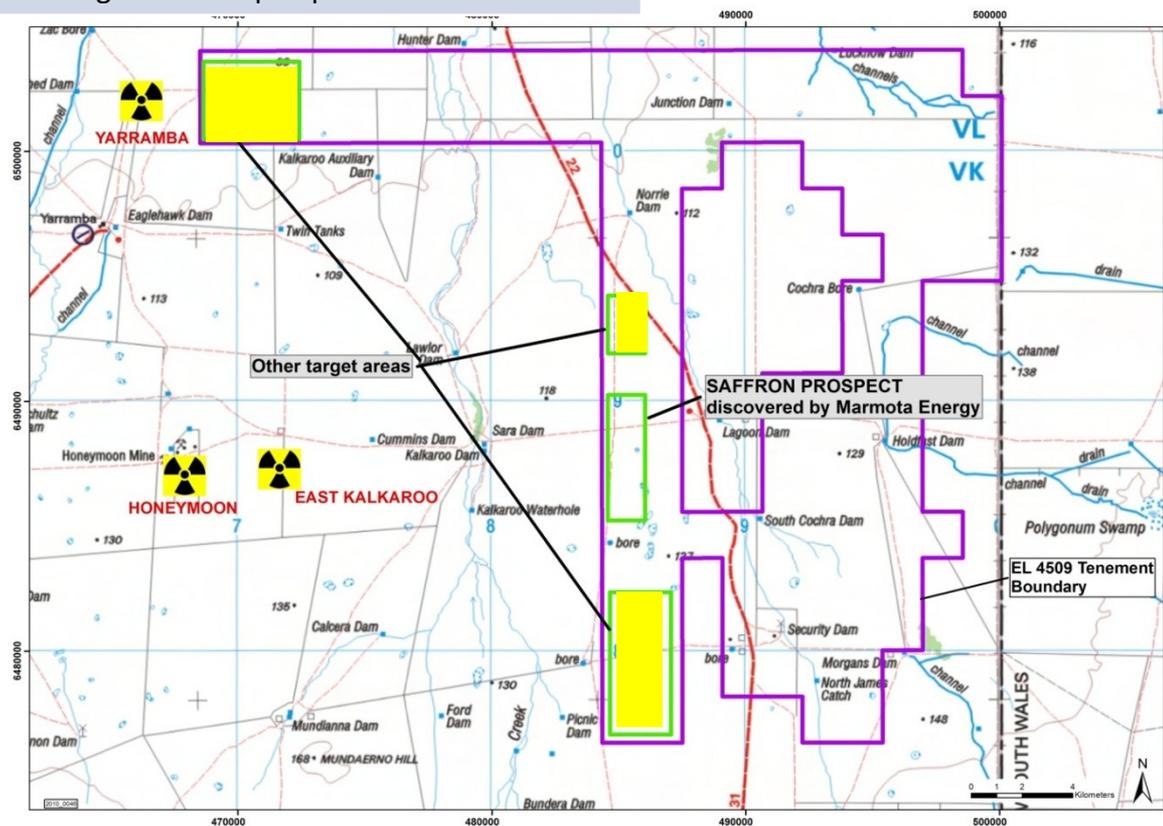
JDRM0108



Junction Dam Forward Plan

Timing	Action
May - September 2010	Phase 2 drilling
October 2010	Assessment of results, commence calculation of preliminary inferred resource.
March 2011	Phase 3 drilling: <ul style="list-style-type: none"> • Drill testing of additional target zones. • Expansion drilling at Saffron prospect.

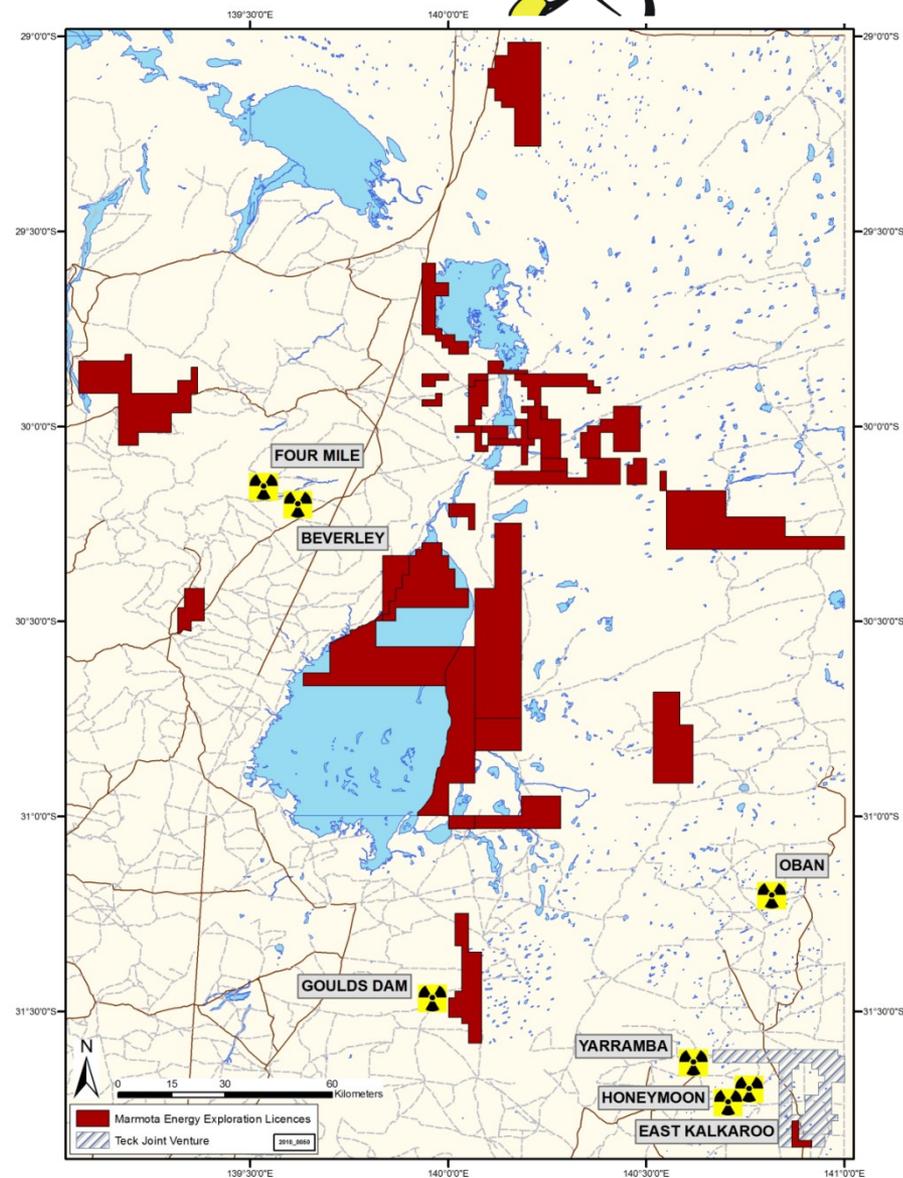
 Other target area's of potential to be tested in phase 3.

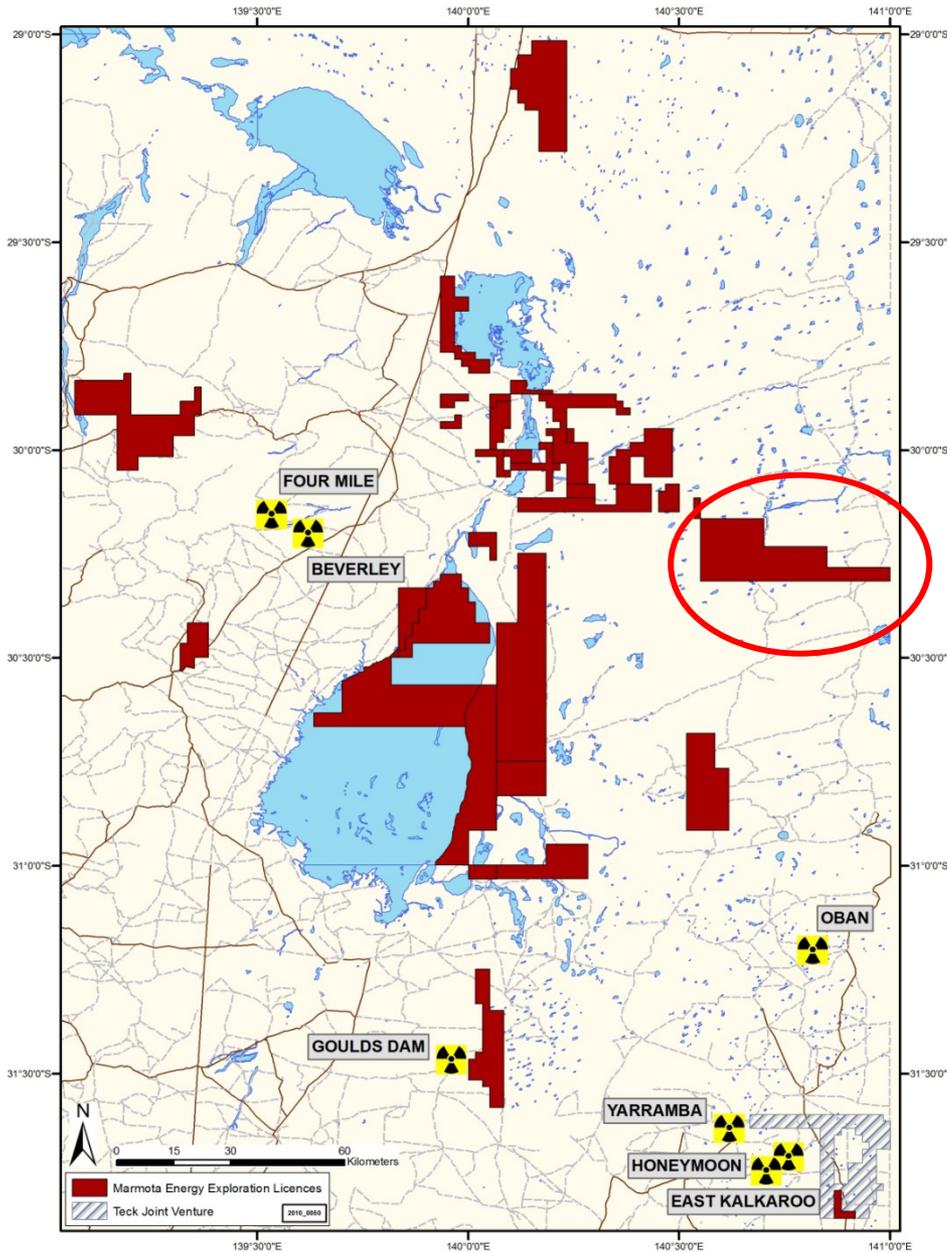




Lake Frome Uranium Projects

- Marmota Energy Limited has a significant tenement footprint in the best uranium address in South Australia.
- 100 % owned by Marmota
- Tenements with listed precious, base metal and uranium occurrences.
- Confirmed Namba and Eyre Formation sediments that host the Beverley and Four Mile projects.

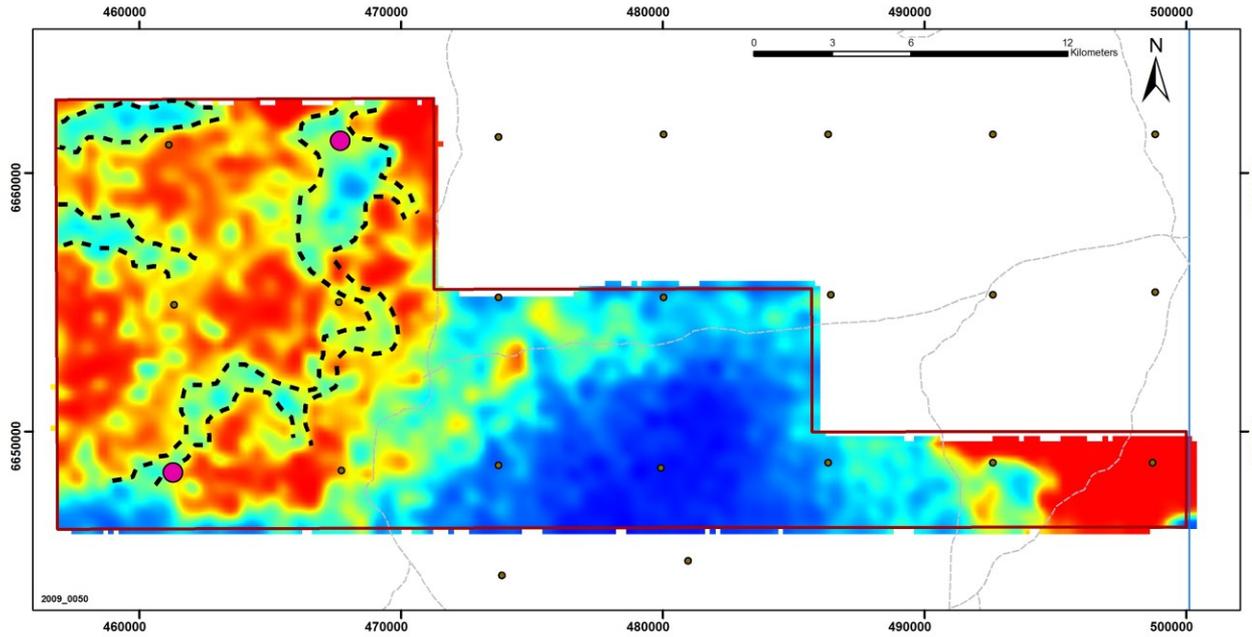




Lake Frome Uranium Projects

Lake Coonee (EL 4252)

Lake Coonee (EL 4252)

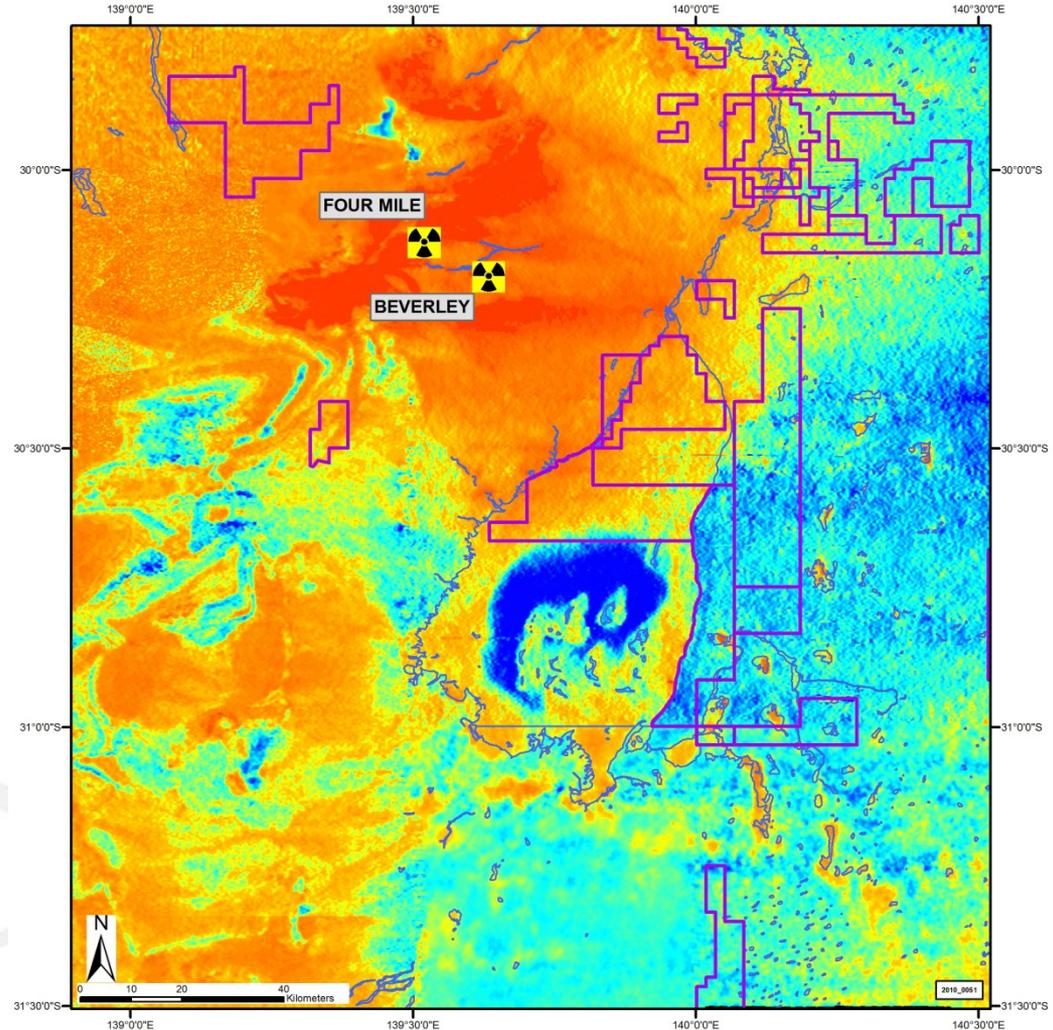


Historic drill hole
locations over Bouguer
gravity image.

- 100 % owned by Marmota
- Project contains the same sediments which host the nearby Beverley uranium mine.
- Previous exploration on the project, conducted at 4 mile spacing, intersected uranium mineralisation in two holes on the project (highlighted in purple).
- Marmota has completed a high resolution gravity survey over the project.
- The gravity data has defined a trough and palaeochannel system prospective for uranium on the project along with basement structures that may have base metal potential.

Lake Frome Uranium Projects

- Marmota Energy Limited has a significant tenement footprint with a region displaying strong uranium radiometric signature.
- 100 % owned by Marmota
- Tenements with listed precious, base metal and uranium occurrences on them
- Confirmed Namba and Eyre Formation sediments that host the nearby Beverley and Four Mile projects.
- Exploration planned for late 2010.



**Strong uranium channel radiometric signature (high response: orange – red), Lake Frome region.
Marmota tenements outlined in purple.**

MARMOTA ENERGY LIMITED SUMMARY

- Junction Dam
 - Potential at the Saffron prospect- exploration target of 4 -5 Mlb at a grade of .03 - .1% eU₃O₈ ~
 - Data to be assessed for suitability to commence calculation of inferred resource
- Maintaining exploration momentum across MEU's stable of projects including:

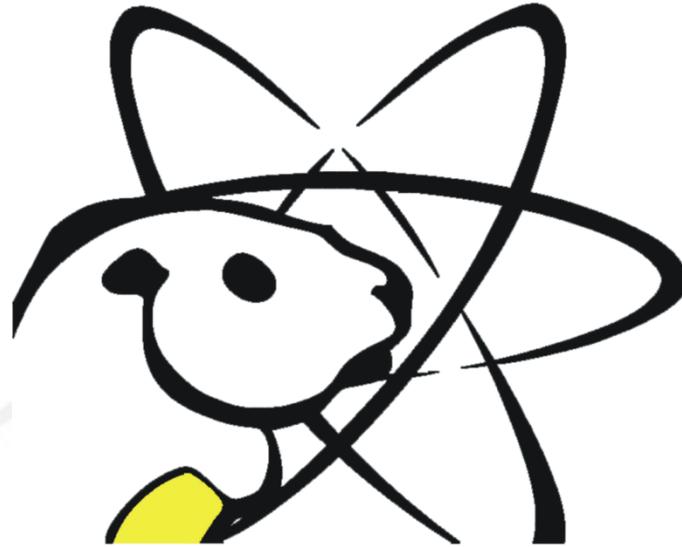
Uranium	Copper - Gold
Mulyungarie	Melton
Junction Dam	Aurora Tank
Lake Frome El's	

- A number of opportunities for advanced exploration or resource ready projects are currently being assessed.

~Cautionary Statement:

The initial estimate of U₃O₈ potential within the Junction Dam project is based on conservative grade estimates applied over a sedimentary 'roll front' strike length of 1.5km. Marmota notes that this initial view on an exploration target is conceptual in nature. There has been insufficient exploration to define this exploration potential as a Mineral Resource and it is uncertain if further exploration will result in the determination of such a Mineral Resource.





MARMOTA ENERGY LIMITED
ASX CODE: 'MEU'
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.

