

ASX ANNOUNCEMENT

13th August 2010

Marmota Energy Limited
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ASX: MEU

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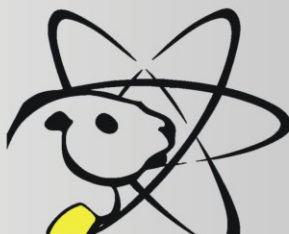
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The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr D J Calandro, who is a Member of the Australian Institute of Geoscientists. Mr Calandro is employed full time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

MARMOTA ACQUIRES SECOND ADVANCED HIGH GRADE URANIUM PROJECT IN SOUTH AUSTRALIA

- **Marmota Energy widens SA uranium interests with the successful acquisition of the Wynbring sedimentary uranium project from Fission Energy.**
- **100% owned by Marmota Energy.**
- **The Wynbring project adds a second advanced high grade uranium project with mineralisation up to 3200 ppm uranium.**

Wynbring uranium project

Marmota Energy Limited (ASX: MEU) is pleased to announce a significant expansion of its South Australian uranium project interests with the acquisition of the Wynbring uranium project from Fission Energy Limited. The project was acquired for a cash consideration of \$350,000. Ownership of the tenement (EL 4526) will also be transferred to Marmota for which the current owner Tasman Resources Limited will receive 500,000 Marmota shares (escrowed for one year).

The Wynbring project is located approximately 100km WNW of Tarcoola in South Australia and immediately adjoining Marmota's Ambrosia project (Figure 1). The project is located in a Tertiary palaeochannel 25km to the northwest of Toro Energy Ltd's Warrior uranium deposit. The Wynbring palaeochannel was initially identified by uranium explorer PNC in the 1980's but no further exploration took place until Fission commenced drilling in late 2007.

Uranium mineralisation has already been confirmed from drilling completed on the project. Encouraging grades of up to 3200 ppm uranium have been returned from assay in drillholes completed on the project to date.

The Wynbring palaeochannel remains largely untested for approximately 9km downstream from the Pundinya prospect to the southern margin of the tenement boundary (Figure 2). Marmota believes from previous exploration results that there is significant expansion potential with other priority target areas yet to be tested on the project.

With the acquisition of the Wynbring project, Marmota now have very significant strategic holdings of uranium prospective tenements in two key areas of South Australia: The Lake Frome region where known deposits of uranium occur and the Gawler Craton.

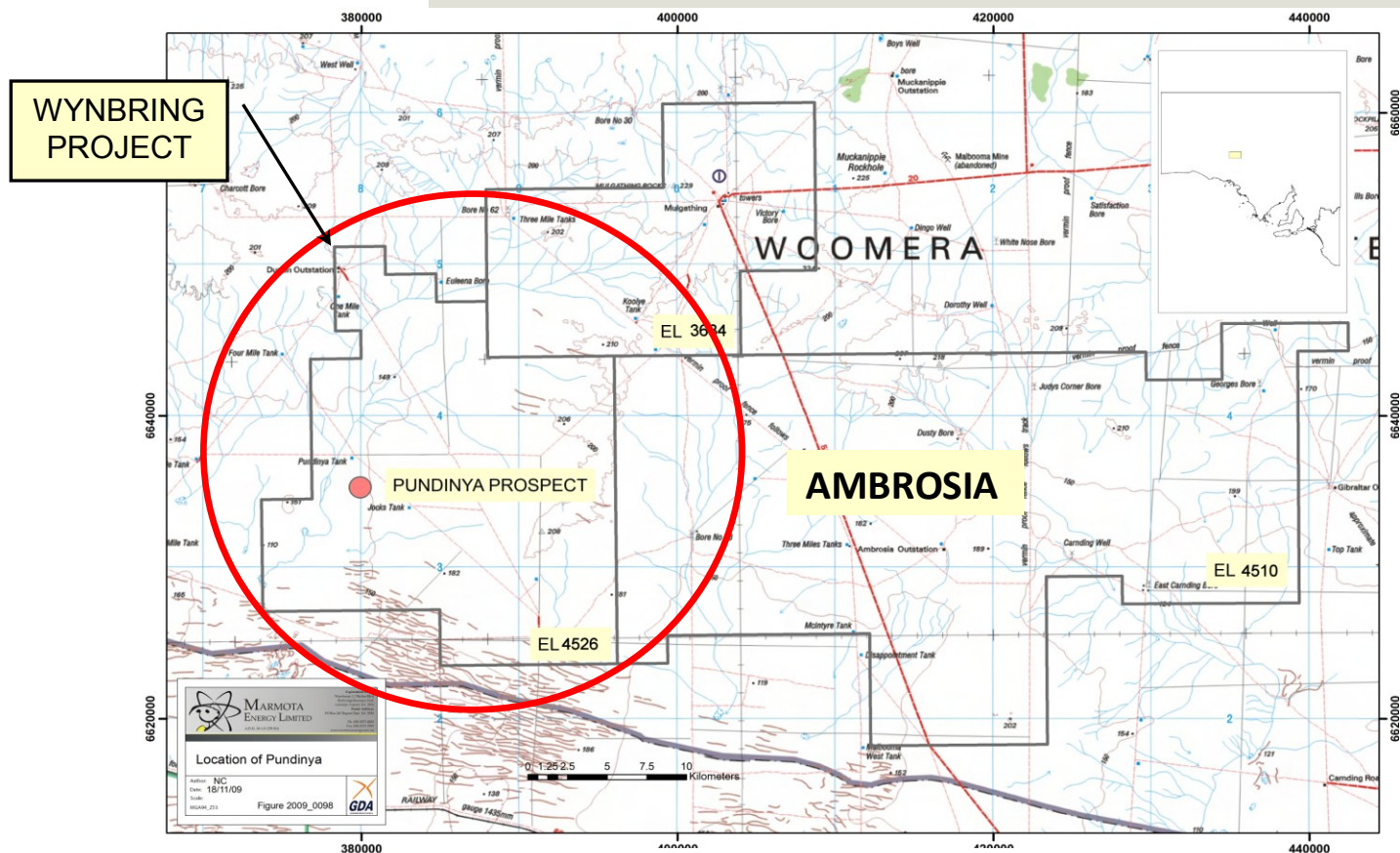


Figure 1: Wynbring tenement location

Forward Program

The interpreted Wynbring palaeochannel remains largely untested for approximately 9km downstream from the Pundinya prospect to the southern margin of the tenement boundary (Figure 2). Priority targets outside of the Pundinya prospect are an interpreted drainage confluence 4km to the south west and a possible former channel meandering to the east (Figure 2).

The immediate priority will be to undertake high resolution ground radon surveys and biogeochemical sampling over key target areas. The same techniques were successfully used for targeting on Marmota's other high grade uranium project at Junction Dam.

This will be followed up by infill drilling initially designed to test for higher grade portions of the Pundinya prospect with some step out drilling to test the priority targets and the remainder of the palaeochannel downstream.

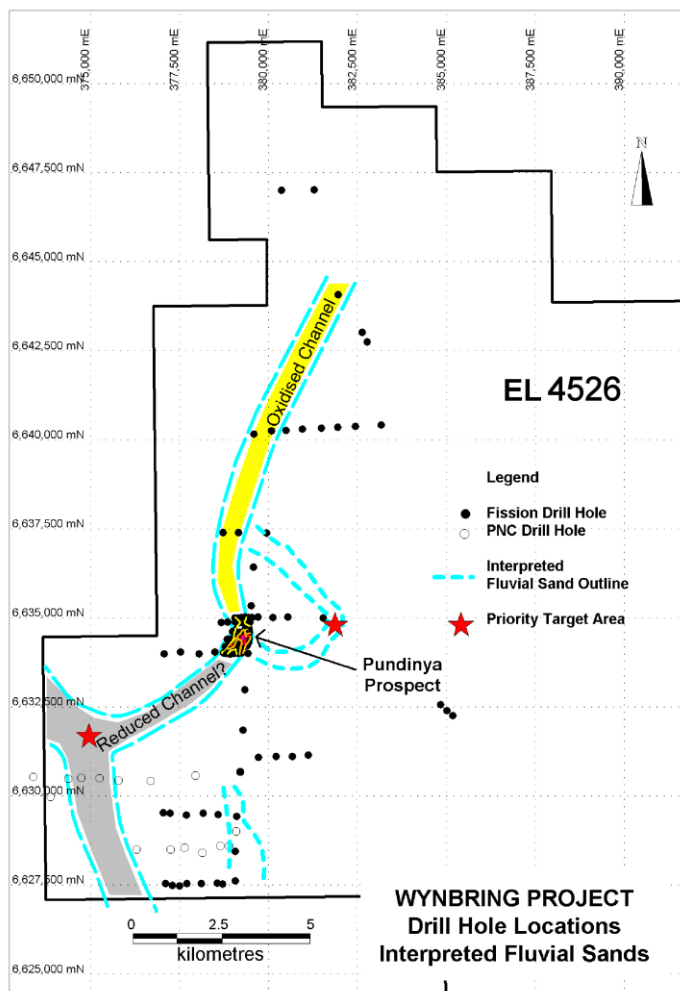


Figure 2: Drill Holes and Interpreted Fluvial Sand Locations.
Diagram from previous Fission ASX release dated 1/07/2008.

Mr Dom Calandro
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MANAGING DIRECTOR

13 August 2010