

ASX ANNOUNCEMENT

7th June 2011

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

- Marmota Energy has launched its maiden exploration program on the 100% owned West Melton project.
- Acquisition of high resolution airborne geophysical data has commenced designed to improve the definition of anomalies exhibited in existing data.
- 2011 Phase 2 drilling at the Melton project's 'Miranda' target has been completed, drill core currently being sampled for assay.

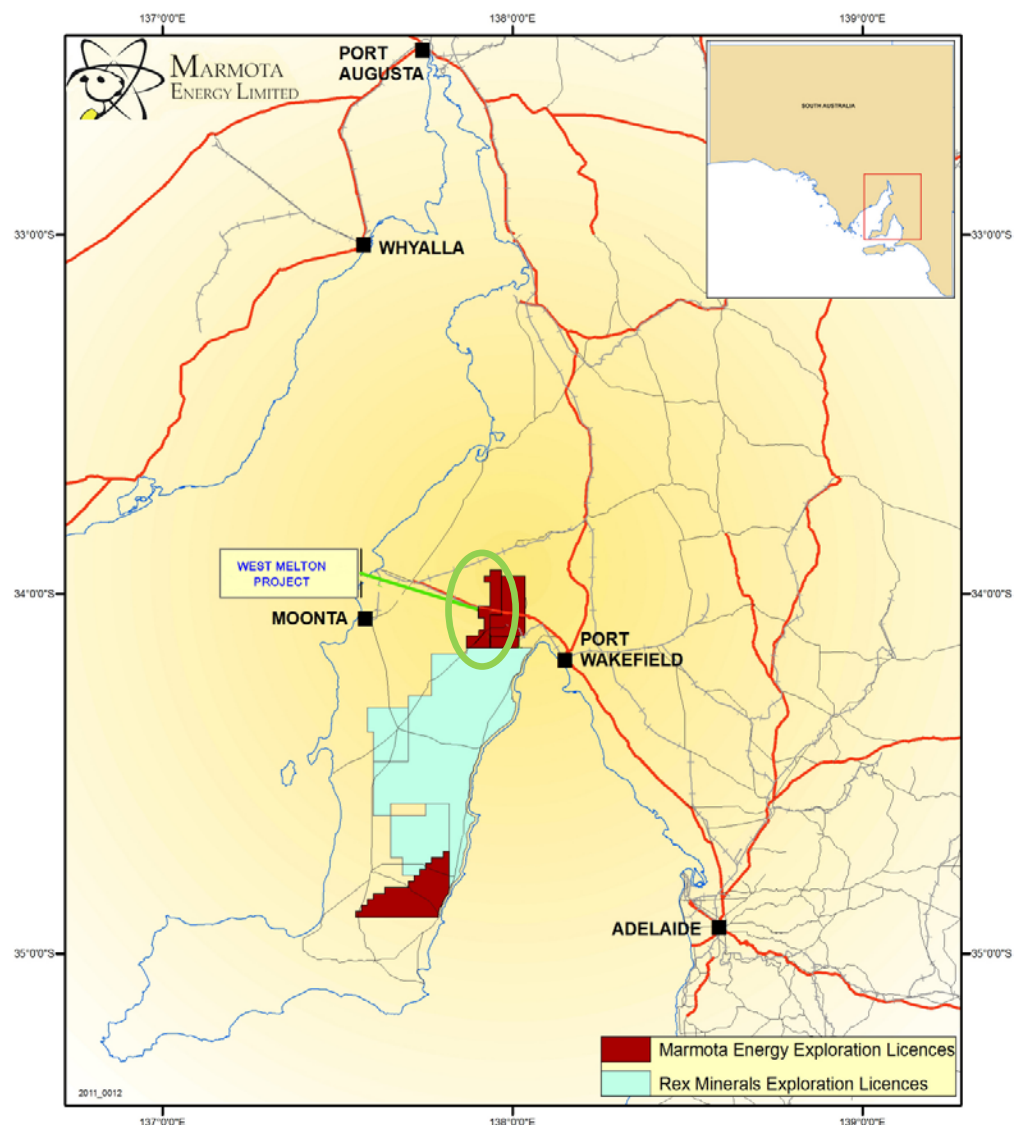


Figure 1. West Melton project location diagram

West Melton Copper Gold Project

Marmota Energy Limited (ASX: MEU) 100%

Marmota Energy Limited is pleased to announce the commencement of a high resolution airborne geophysical survey over its 100% owned West Melton copper-gold project in South Australia. The West Melton project is located on northern Yorke Peninsula immediately adjoining Marmota's Melton project.

Marmota moved in late 2010 to increase its tenement footprint on Yorke Peninsula obtaining a new tenement (EL 4648) immediately to the west of the Melton project (Figure 1).

Large north westerly trending magnetic anomalies in the regional data can be observed extending from the Melton project onto the new exploration licence area. The potential strike length of this significant anomaly is approximately 10 kilometres (Figure 2).

This new high resolution magnetic data will greatly improve the details of this anomaly outlined by the red dashed line. This new data will also improve the definition of regional structures occurring in the northern part of the tenement. This large north easterly feature is known to host mineralisation elsewhere along its strike length immediately to the west of EL 4648.

The survey is expected to be completed within two weeks and will improve drillhole targeting on the new tenement.

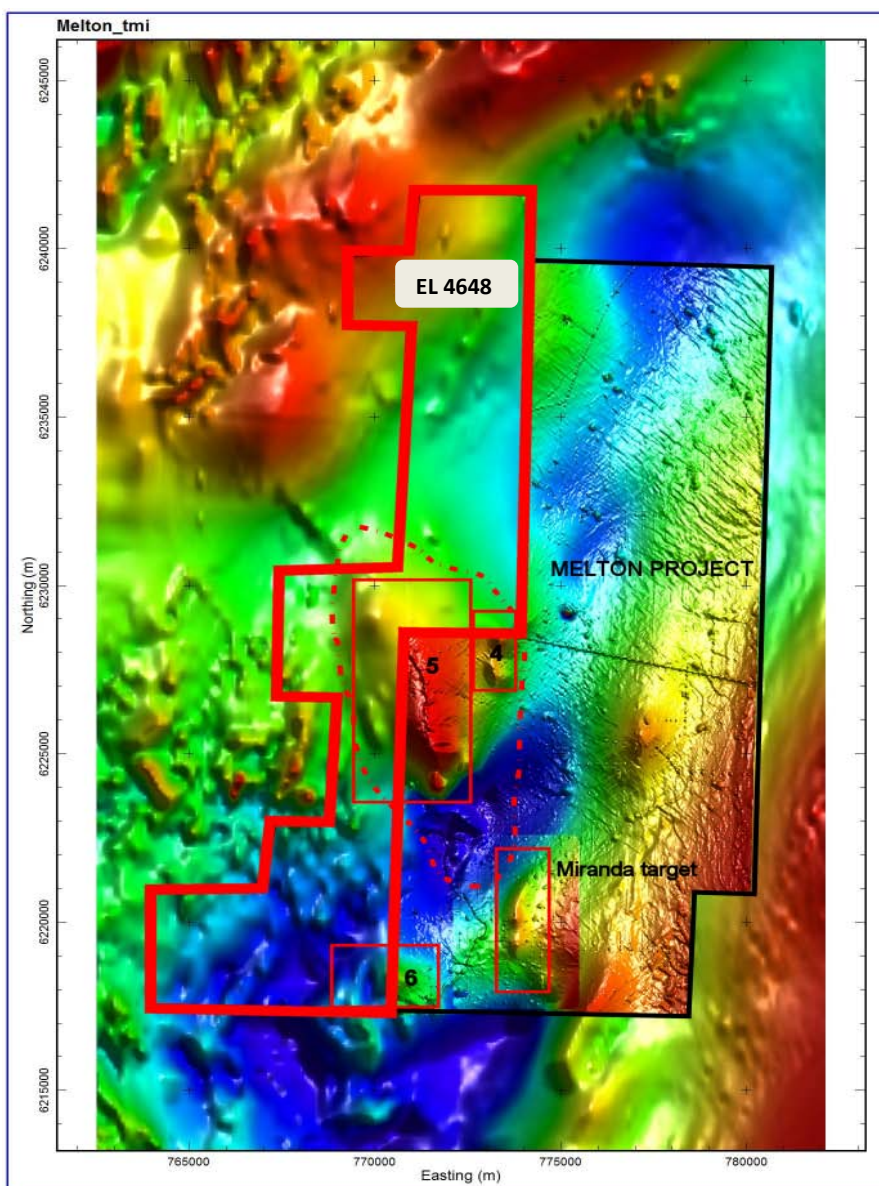


Figure 2: New exploration licence (EL 4648) outlined in red immediately adjoining the Melton tenement.

Melton Phase 2 drilling update

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

Phase 2 drill testing of the Miranda Copper target within the Melton project has been completed. Four diamond drill holes designed to follow up on results achieved during the 2010 Phase 1 program have been completed at the Miranda target, located at the southern end of the project area (Figure 3).

Sulphide mineralisation was observed in drill core from Phase 2 which continues to reinforce the prospectivity of the project area.

Drill core is currently being cut in preparation for samples to be sent for laboratory assay. Preliminary assay results are expected late in June, with final results due in July 2011.

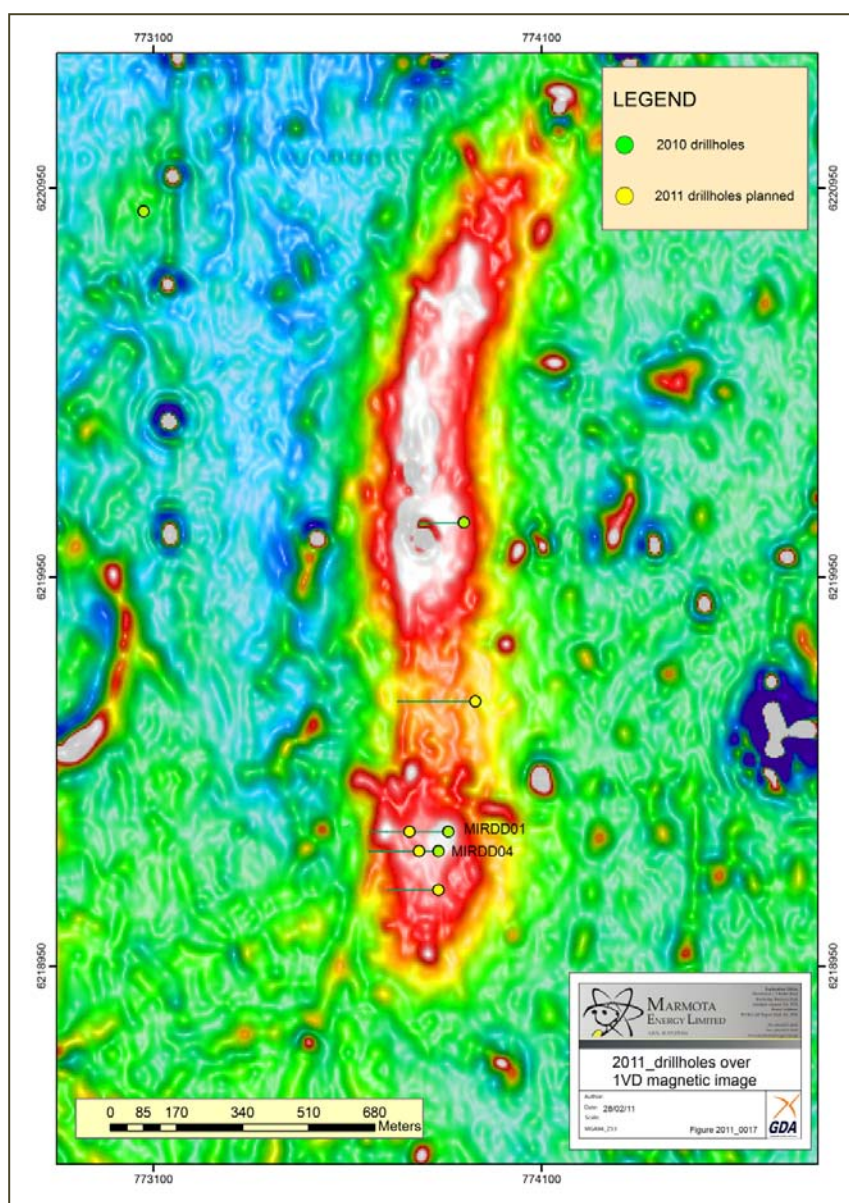


Figure 3: Miranda magnetic anomaly with 2011 Phase 2 drill hole locations marked in yellow.

Mr Dom Calandro

**Mr Dom Calandro
MANAGING DIRECTOR**

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