

ASX ANNOUNCEMENT**For Immediate Release**

Friday, 18 November 2011

Dear Sir/Madam,

**MARMOTA ENERGY LIMITED
RESULTS OF AGM**

Pursuant to ASX Listing Rule 3.13.2 and section 251AA of the Corporations Act 2001, Marmota Energy Limited advises that the following resolutions were passed at the Annual General Meeting of the Company held today, Friday 18 November 2011 together with relevant proxy votes received by the Company.

ORDINARY BUSINESS**1. Address and presentation by Chairman and Managing Director****2. Annual Financial Report**

To receive and consider the financial report and the directors' and auditors' reports for the year ended 30 June 2011.

3. Remuneration Report


To consider, and put the following resolution to a non binding vote:

'That the Remuneration Report required by section 300A of the Corporations Act 2001, as contained in the Company's Directors' Report for the year ended 30 June 2011 be adopted.'

Details of Proxies received were:

For	Against	At Discretion of Proxy	Abstain	Open unusable/ No instruction/Excluded
43,898,036	672,499	100,714	176,957	1,559,285

The resolution was passed unanimously on a show of hands.



4. Election of Director – Mr RM Kennedy

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

‘That, Mr RM Kennedy being a director of the Company who retires by rotation in accordance with clause 47.1.3 of the Company’s constitution, and being eligible, is re-elected as a director of the Company.’

Details of Proxies received were:

For	Against	At Discretion of Proxy	Abstain	Open unusable/ No instruction/Excluded
45,456,586	121,591	727,874	101,440	-

The resolution was passed unanimously on a show of hands.

SPECIAL BUSINESS

5. Employee Share Option Plan

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

‘That, with effect from the closure of this meeting and for the purposes of Exception 9 of ASX Listing Rule 7.2, section 260C(4) of the Corporations Act 2001 and for all other purposes, approval is given for the Company to establish, administer and issue securities under the employee incentive scheme called the Marmota Energy Limited Share Option Plan.’

Details of Proxies received were:

For	Against	At Discretion of Proxy	Abstain	Open unusable/ No instruction/Excluded
42,703,805	1,396,050	251,011	108,180	1,948,445

The resolution was passed unanimously on a show of hands.

6. Amendments to the Constitution

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

‘That, pursuant to section 136(2) of the Corporations Act 2001, with effect from the closure of this meeting, the Constitution of the Company be amended in the manner set out in Annexure A to the notice convening this meeting.’

Details of Proxies received were:

For	Against	At Discretion of Proxy	Abstain	Open unusable/ No instruction/Excluded
45,172,066	174,114	855,171	206,140	-

The resolution was passed unanimously on a show of hands.

7. Insertion of Proportional Takeover Approval provisions into the Constitution

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

‘that, for the purposes of section 648G of the Corporations Act 2001 and pursuant to section 136(2) of the Corporations Act 2001, with effect from the closure of this meeting, the Constitution of the Company be amended by inserting the proportional takeover approval provisions set out in Annexure A to the notice convening this meeting.’

Details of Proxies received were:

For	Against	At Discretion of Proxy	Abstain	Open unusable/ No instruction/Excluded
45,216,520	211,100	855,171	124,700	-

The resolution was passed unanimously on a show of hands.

Yours Faithfully

Virginia Suttell
Company Secretary