

10 July 2012

ASX ANNOUNCEMENT

LETTER TO SHAREHOLDERS

Marmota Energy Limited (ASX:MEU) advises the attached letter was mailed to shareholders today.

9 July 2012

Dear Shareholder,

Reminder of Rights Issue Closing Date – 13 July 2012

As announced on 16 May 2012, Marmota Energy Ltd (ASX:MEU; **Marmota**) is undertaking a 1 for 2 non-renounceable rights issue (**Rights Issue**) to raise approximately \$3 million (before costs) through the issue of approximately 76 million new fully paid ordinary shares. The funds raised from the Rights Issue will be used to fund further exploration of its iron, copper-gold and uranium projects.

Marmota wishes to remind eligible shareholders that the closing date for the Rights Issue is **FRIDAY 13 JULY 2012** at 5pm (AEST).

Marmota wishes to thank those shareholders who have already participated in the Rights Issue for their continued support.

The remaining timetable for the Rights Issue is as follows:

Event	Date
Closing Date	13 July 2012
Notify ASX of under-subscriptions	18 July 2012
Allotment of securities	23 July 2012
New Shares commence trading on ASX	24 July 2012

These dates are indicative only and subject to the Corporations Act 2001 and the ASX Listing Rules, may be varied as the directors decide.

Eligible shareholders can take up their entitlement by completing the Entitlement and Acceptance Form and making payment by cheque, money order or bank draft. Eligible shareholders can also take up their entitlements via BPay® by using the biller code and reference number on their Entitlement and Acceptance Form. If paying by BPay®, you are not required to mail the Entitlement and Acceptance Form, however, your payment must be received by no later than 5pm (AEST) on Friday 13 July 2012.

Eligible shareholders should read the prospectus carefully. For further information on the Rights Issue, you should contact your professional advisor.

Yours Faithfully,



Dom Calandro
Managing Director