

ASX RELEASE

For Immediate Release

12 July 2012

Appendix 3B and 3Y's Change of Director's Interest Notice

Attached is an Appendix 3B and associated Appendix 3Y Change of Director's Interest Notices' for Messrs Kennedy, Nelson, Davis, Alley and Calandro. The change results from the expiry of unlisted options.

Yours faithfully

Virginia Suttell
Company Secretary

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Marmota Energy Limited

ABN

38 119 270 816

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | Expiry of unlisted options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 28,000,000 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 40c unlisted options expiring 11 July 2012 |

+ See chapter 19 for defined terms.

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New issue announcement

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	n/a	
<p>5 Issue price or consideration</p>	n/a	
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	Expiry of unlisted options	
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	11 July 2012	
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	Number	+Class
	228,174,235	Ordinary Shares

+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	250,000	4 cent Options expiring 23 December 2013
	325,000	10.16 cent Options expiring 5 March 2015
	125,000	8.3 cent Options expiring 21 December 2015
	250,000	7.3 cent Options expiring 29 July 2016
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?	
12 Is the issue renounceable or non-renounceable?	
13 Ratio in which the +securities will be offered	
14 +Class of +securities to which the offer relates	
15 +Record date to determine entitlements	
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17 Policy for deciding entitlements in relation to fractions	
18 Names of countries in which the entity has +security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	

+ See chapter 19 for defined terms.

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New issue announcement

- | | | |
|----|---|--|
| 19 | Closing date for receipt of acceptances or renunciations | |
| 20 | Names of any underwriters | |
| 21 | Amount of any underwriting fee or commission | |
| 22 | Names of any brokers to the issue | |
| 23 | Fee or commission payable to the broker to the issue | |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders | |
| 25 | If the issue is contingent on ⁺ security holders' approval, the date of the meeting | |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled | |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | |
| 28 | Date rights trading will begin (if applicable) | |
| 29 | Date rights trading will end (if applicable) | |
| 30 | How do ⁺ security holders sell their entitlements <i>in full</i> through a broker? | |
| 31 | How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | |

+ See chapter 19 for defined terms.

32 How do +security holders dispose of their entitlements (except by sale through a broker)?

33 +Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

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New issue announcement

Entities that have ticked box 34(b)

38 Number of securities for which
 +quotation is sought

39 Class of +securities for which
 quotation is sought

40 Do the +securities rank equally in
 all respects from the date of
 allotment with an existing +class of
 quoted +securities?

If the additional securities do not
 rank equally, please state:

- the date from which they do
- the extent to which they
 participate for the next dividend,
 (in the case of a trust,
 distribution) or interest payment
- the extent to which they do not
 rank equally, other than in
 relation to the next dividend,
 distribution or interest payment

41 Reason for request for quotation
 now

Example: In the case of restricted securities, end of
 restriction period

(if issued upon conversion of
 another security, clearly identify
 that other security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)		

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.

 - There is no reason why those +securities should not be granted +quotation.

 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:Virginia Suttell..... Date: ..12/07/2012.....
(~~Director~~/Company Secretary)

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+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Marmota Energy Limited
ABN	38 119 270 816

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Domenic Joseph Calandro
Date of last notice	4/7/2012

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Indirect Interest held by Domenic Joseph Calandro as trustee for the J & K trust of which D J Calandro is one of a class of persons who may be a beneficiary.
Date of change	11/07/2012
No. of securities held prior to change	Held by Domenic Joseph Calandro as trustee for the J & K trust of which D J Calandro is one of a class of persons who may be a beneficiary. (a) 3,080,000 ordinary shares (b) 1,000,000 Options exercisable at 40 cents expiring 11 July 2012 (c) 250,000 Options exercisable at 4 cents expiring 23 December 2013 (d) 125,000 Options exercisable at 8.3cents expiring 21 December 2015.
Class	Unlisted 40c options expiring 11 July 2012
Number acquired	nil

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Number disposed	1,000,000
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	nil
No. of securities held after change	Held by Domenic Joseph Calandro as trustee for the J & K trust of which D J Calandro is one of a class of persons who may be a beneficiary. (a) 3,080,000 ordinary shares (b) 250,000 Options exercisable at 4 cents expiring 23 December 2013 (c) 125,000 Options exercisable at 8.3cents expiring 21 December 2015.
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Expiry of unlisted options

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

+ See chapter 19 for defined terms.

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

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Introduced 30/09/01 Amended 01/01/11

Name of entity	Marmota Energy Limited
ABN	38 119 270 816

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	ROBERT MICHAEL KENNEDY
Date of last notice	27/11/2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Indirect interest held by RMK Super Pty Ltd as trustee for RMK Personal Super Fund in which RM Kennedy is one of a number of persons who may be a beneficiary.
Date of change	11 July 2012
No. of securities held prior to change	Held by Triple Eight Gold Pty Ltd (Sole Director) as trustee for the Blue Sky Trust in which RM Kennedy is one of a class of persons who may be a beneficiary. (a) 387,142 ordinary shares Held by RMK Super Pty Ltd as trustee for RMK Personal Super Fund in which RM Kennedy is one of a number of persons who may be a beneficiary. (a) 3,073,808 ordinary shares (b) 1,350,000 options exercisable at 40 cents expiring 11 July 2012 Held by Robert Michael Kennedy (a) 107,143 ordinary shares

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Class	Options exercisable at 40 cents expiring 11 July 2012
Number acquired	Nil
Number disposed	1,350,000
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held after change	<p>Held by Triple Eight Gold Pty Ltd (Sole Director) as trustee for the Blue Sky Trust in which RM Kennedy is one of a class of persons who may be a beneficiary.</p> <p>(a) 387,142 ordinary shares</p> <p>Held by RMK Super Pty Ltd as trustee for RMK Personal Super Fund in which RM Kennedy is one of a number of persons who may be a beneficiary.</p> <p>(a) 3,073,808 ordinary shares</p> <p>Held by Robert Michael Kennedy</p> <p>(a) 107,143 ordinary shares</p>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Expiry of unlisted options

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity: Marmota Energy Limited
ABN 38 119 270 816

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Neville Foster Alley
Date of last notice	5 December 2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Indirect interest held by Neville Foster Alley and Bronwen Dianne Ireland as trustee for the New Horizons Trust in which NF Alley is one of a class of persons who may be a beneficiary.
Date of change	11 July 2012
No. of securities held prior to change	Held by Neville Foster Alley and Bronwen Dianne Ireland as trustee for the Prospects Trust: <ul style="list-style-type: none"> (a) 2,700,000 ordinary shares (b) 1,350,000 options exercisable at 40 cents expiring 11 July 2012 Held by Neville Foster Alley <ul style="list-style-type: none"> (a) One ordinary share
Class	Unlisted options exercisable at 40 cents expiring 11 July 2012
Number acquired	nil

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Number disposed	1,350,000
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	nil
No. of securities held after change	Held by Neville Foster Alley and Bronwen Dianne Ireland as trustee for the New Horizons Trust: (a) 2,700,000 ordinary shares Held by Neville Foster Alley (a) One ordinary share
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Expiry of unlisted options.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – +Closed period

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Marmota Energy Limited
ABN	38 119 270 816

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	GLENN STUART DAVIS
Date of last notice	27/11/2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Indirect interest held by Alorean (No 148) Pty Ltd (Sole Director) as trustee for the Davis Family Trust in which GS Davis is one of a class of persons who may be a beneficiary.
Date of change	11 July 2012
No. of securities held prior to change	Held by Alorean (No 148) Pty Ltd (Sole Director) as trustee for the Davis Family Trust in which GS Davis is one of a class of persons who may be a beneficiary. (a) 3,057,142 ordinary shares (b) 1,350,000 options exercisable at 40 cents expiring 11 July 2012 Held by Glenn Stuart Davis (a) One ordinary share
Class	Options exercisable at 40 cents expiring 11 July 2012
Number acquired	Nil

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

Number disposed	1,350,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	Held by Alore (No 148) Pty Ltd (Sole Director) as trustee for the Davis Family Trust in which GS Davis is one of a class of persons who may be a beneficiary. (a) 3,057,142 ordinary shares Held by Glenn Stuart Davis (a) One ordinary share
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Expiry of unlisted options

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Marmota Energy Limited
ABN	38 119 270 816

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	REGINALD GEORGE NELSON
Date of last notice	27/11/2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Indirect interest held by Aurelius Resources Pty Ltd as trustee for the Nelson Superannuation Fund in which RG Nelson is one of a class of persons who may be a beneficiary.
Date of change	11 July 2012
No. of securities held prior to change	Held by Aurelius Resources Pty Ltd as trustee for the Nelson Superannuation Fund in which RG Nelson is one of a class of persons who may be a beneficiary. (a) 1,047,142 ordinary shares (b) 450,000 options exercisable at 40 cents expiring 11 July 2012 Held by Reginald George Nelson (a) 107,143 ordinary share
Class	Options exercisable at 40 cents expiring 11 July 2012
Number acquired	Nil

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Number disposed	450,000
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held after change	Held by Aurelius Resources Pty Ltd as trustee for the Nelson Superannuation Fund in which RG Nelson is one of a class of persons who may be a beneficiary. (a) 1,047,142 ordinary shares Held by Reginald George Nelson (a) 107,143 ordinary share
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Expiry of unlisted options

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – +Closed period

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.