

For Immediate Release
18 July 2012

ASX RELEASE

Notification of Shortfall under Rights Issue

Marmota Energy Ltd (ASX:MEU)(**Marmota**) wishes to confirm that its 1 for 2 non-renounceable rights issue (**Rights Issue**) closed at 5pm (AEST) on 13 July 2012.

Marmota gives notice of the shortfall of subscriptions for its Rights Issue as follows:

Total number of shares offered:	75,824,745
Final number of shares accepted:	6,017,960
Shortfall:	69,806,785

The Company is in discussions with a number of parties interested in participating in the placement of the shortfall. As set out in the Prospectus, the Directors may issue the shortfall at their discretion within 3 months after the close of the Rights Issue.

The funds raised from the Rights Issue together with Marmota's current cash holdings of \$2.2m will be used to fund further exploration of its iron, copper-gold and uranium projects.

Yours Faithfully,

Dom Calandro
Managing Director

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