MARMOTA ENERGY LIMITED MEU

Investor Presentation

Forward Looking Statements

"These materials include forward looking statements. Forward looking statements inherently involve subjective judgement and analysis and are subject to significant uncertainties, risks and contingencies, many of which are outside of the control of, and may be unknown to, the Company. Actual results and developments may vary materially from those expressed in these materials. The types of uncertainties which are relevant to the Company may include, but are not limited to, commodity prices, political uncertainty, changes to the regulatory framework which applies to the business of the Company and general economic conditions. Given these uncertainties, readers are cautioned not to place undue reliance on such forward looking statements.

Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, the Company does not undertake any obligation to publicly update or revise any of the forward looking statements or any change in events, conditions or circumstances on which any such statement is based."

Corporate Snapshot

Marmota Energy (ASX: MEU) is a diversified mineral exploration and development company with key projects across the Cu-Ni, Cu-Au, uranium and iron spaces.

Capital Structure	
Shares	228.3 m
Options	1.1 m
Market Cap (at 7.2cps)	A$16.4 m
Cash (at 31 Dec 2012)	A$2.9 m
12 Month Trading Range	A$0.03 – A$0.29

Board & Management	
Chairman	Bob Kennedy
Managing Director	Dom Calandro
Executive Director	Neville Alley
Non-Executive Director	Glenn Davis
CFO / Company Secretary	Virginia Suttell

Share Price Chart

Multi commodity value proposition

Copper

Durkin copper/nickel

- Extensive outcrop discovered within 5 km long coincident copper/nickel-in-calcrete anomaly and magnetic target at Durkin copper/nickel prospect.
- Anomalous Cu, Ni, Co, Cr in surface outcrop, Cu grades of up to 2050ppm.
- Large scale EM conductors coincident with gravity and surface geochemical anomalies.
- Drilling 2013

Melton copper/gold

- Significant copper grades intersected in drilling.
- Results include 9m at 1.03% copper including 1m at 2.25% copper and 0.46 g/tonne gold intersected in drill hole MIRDD08.
- Significant grades of silver up to 112.1 g/tonne with elevated rare earths also returned from assay.
- Broad zone of copper mineralisation extending for at least 1.3 km defined in the partially drill tested Miranda target.
- Additional large scale targets to be tested adjacent to recent discoveries nearby to West Melton.

Gold

Indooroopilly

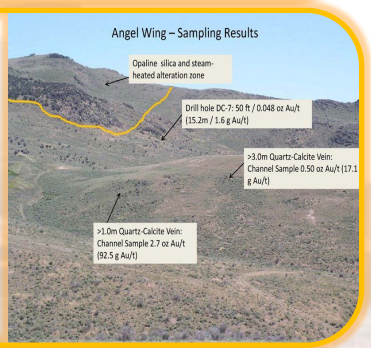
- Ready to drill targets with strong coincident geochemical and geophysical anomalies .
- Strategically located west of Kingsgate's Challenger Gold Mine.
- Project awarded funding by SA Gov.
- Drilling 2013

Aurora Tank

- Calcrete sampling defined a 2.2km long zone of anomalous gold.
- Previous drillholes intersected gold mineralised gneiss, grades up to 1.6g/t Au.

Nevada Gold Projects

- Gold up to 14.15 g/t and > 100 g/t silver intercepted in 2011, 12 drilling.



Uranium

Junction Dam

- High grades from assay of up to 8142 ppm U_3O_8
- 5.4 Mlb * uranium deposit defined with significant expansion potential along a 15 km strike length.
- Adjacent to operating ISL mine, close to Broken Hill.
- Strong positive disequilibrium factor ranging up to 2.2 facilitating an upward revision of Saffron deposit size.

Pundinya

- Exciting grades of up to 3200 ppm uranium returned from assay in drillholes completed on the project.
- Significant expansion potential.

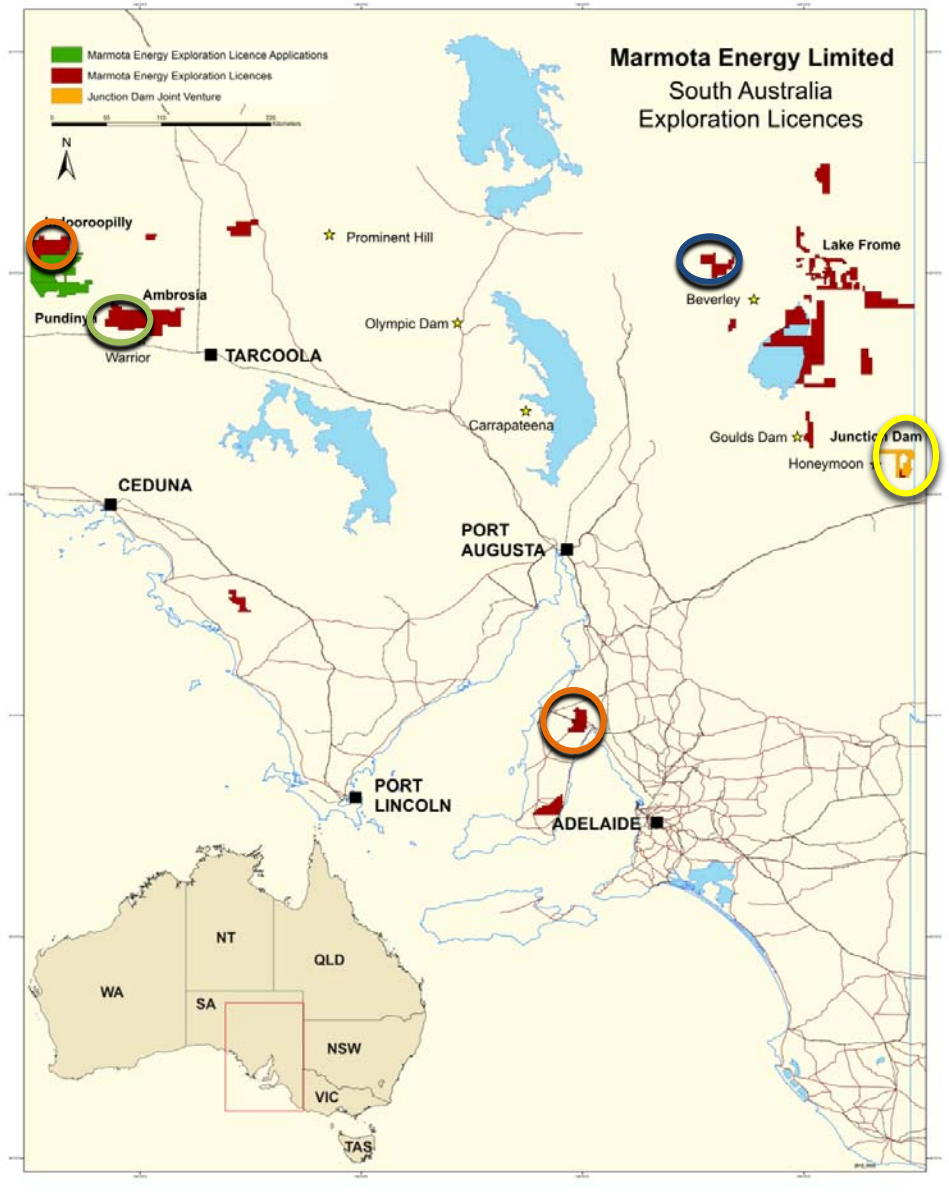
** Upward revision of the Saffron deposit Inferred resource size as indicated above follows the application of an average positive disequilibrium factor of 1.63. This is an indicative result and further assessment is underway.*

Iron

Western Spur

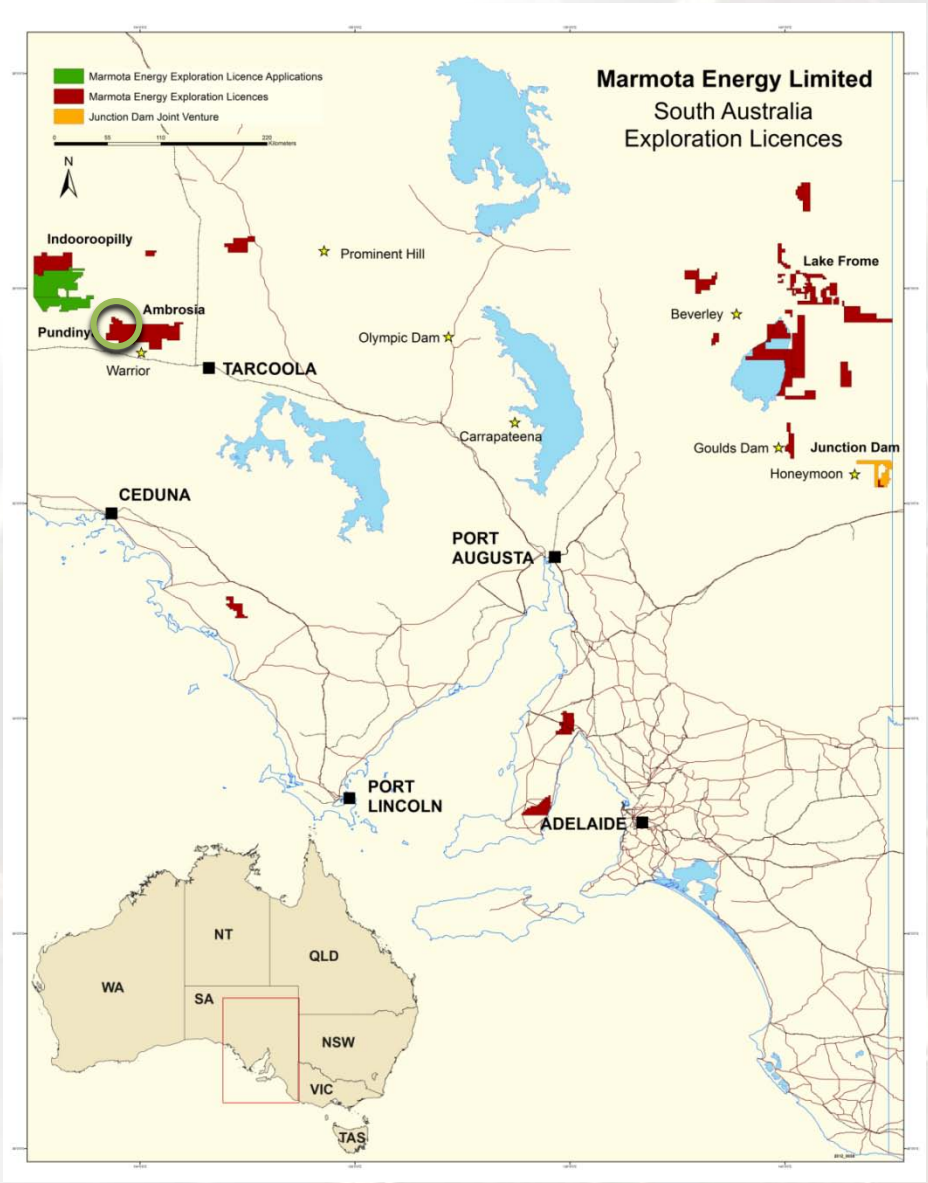
- Iron ore outcrops located 13 km from the Strzelecki Track, a major arterial road servicing gas fields to the north.
- 125 Mt first stage hematite exploration target.
- Grades of iron from outcrop sampling ranging up to 60% Fe.

Marmota Projects Map



South Australia:

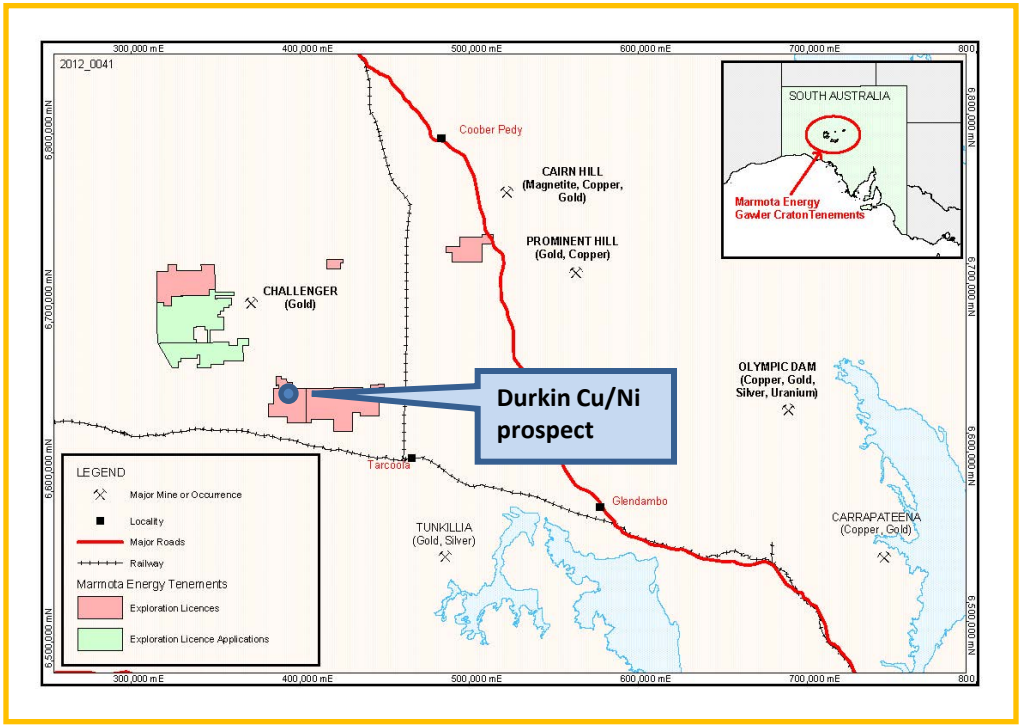
- Copper - Nickel
- Copper - Gold
- Iron
- Uranium



Durkin Copper/Nickel Project

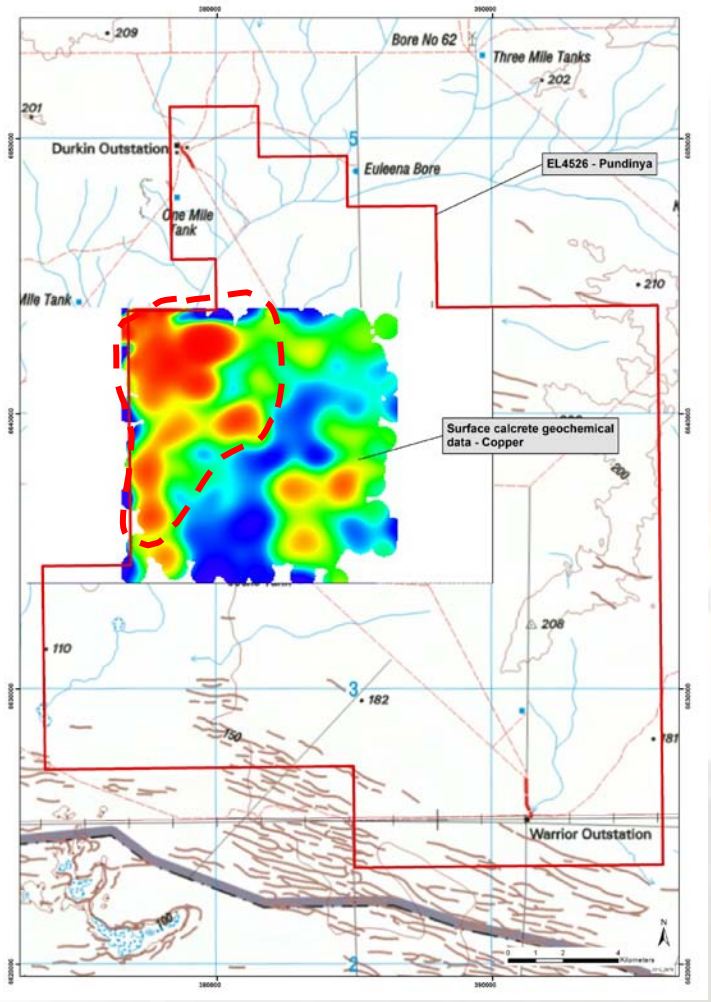
Durkin copper/nickel prospect

- 100% owned by MEU
- Durkin copper/nickel prospect located on the Pundinya Tenement
- Potential new nickel province in South Australia
- A zone of strong coincident Ni and Cu in calcrete has been defined on the project from calcrete sampling programs.
- The maximum copper in calcrete value is **201 ppm Cu** and the corresponding maximum nickel in calcrete value is **393 ppm Ni.**
- Very analogous to the geochemical in soils results from the Sirius Resources' Nova nickel discovery. The copper in soils recorded at Nova reaches a maximum of 175 ppm Cu and the maximum nickel in soils reaches 373 ppm Ni

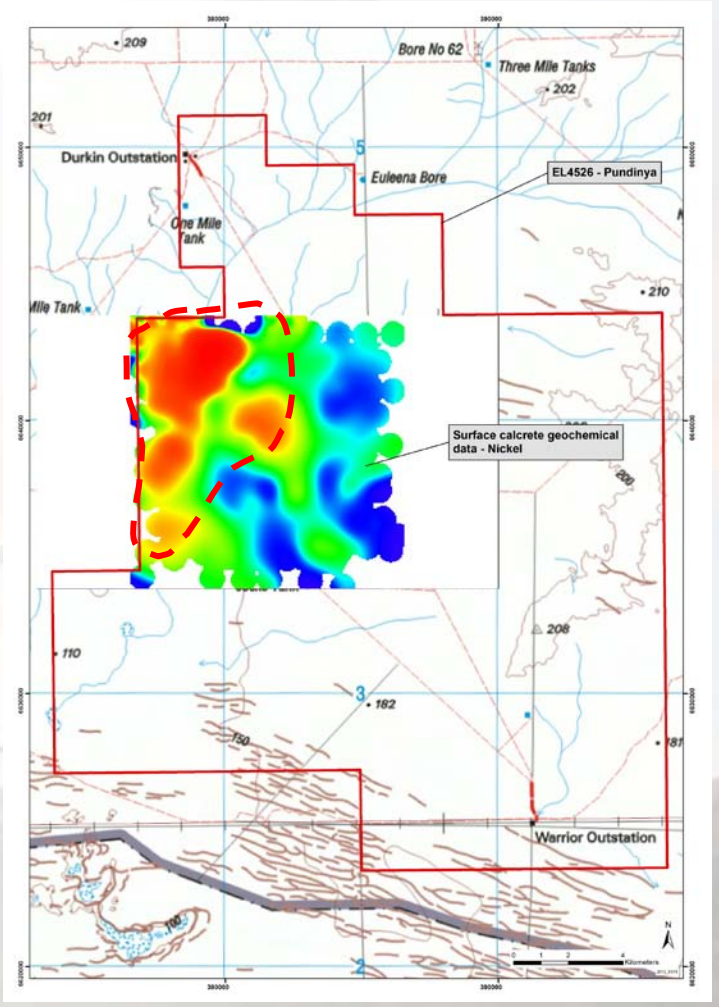


Durkin copper/nickel prospect

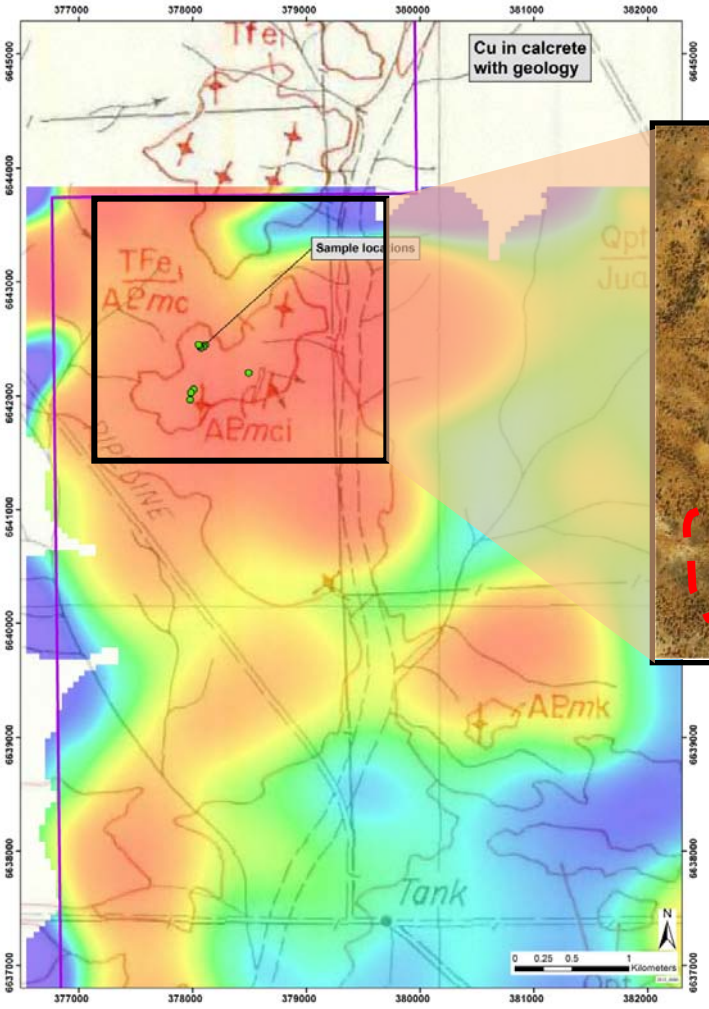
Copper in calcrete anomaly



Nickel in calcrete anomaly



Durkin copper/nickel prospect

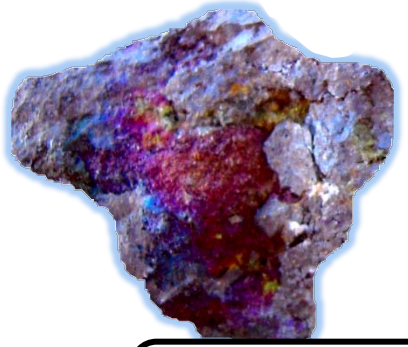


Large scale outcrop at Durkin currently being sampled.

Surface sample results

Easting	Northing	Ag (ppm)	Al (ppm)	Co (ppm)	Cr (ppm)	Cu (ppm)	Fe (%)	Mn (ppm)	Mo (ppm)	Ni (ppm)	Pd (ppb)	Ti (ppm)
378880	6642662	X	15291	**39.1**	**3931**	57.4	36.69	231	0.2	**360.8**	X	471
378880	6642662	X	7876	**44.1**	**2194**	47.1	30.12	189	0.1	**367.9**	X	279
378833	6643454	X	20239	3.6	**934**	103.3	33.09	68	1	32.3	24	276
378508	6642331	0.43	11975	10.3	493	**2050**	37.83	48	16.4	32	13	291
378157	6643783	X	29169	1.7	294	115.4	24.98	48	0.5	8.3	X	56
378157	6643783	X	11328	1.3	200	85.3	25.8	39	0.4	5.4	X	387
377986	6642026	0.18	3877	**65.2**	135	**1924**	20.59	101	1.8	19	X	169
377980	6641965	0.16	8444	69	123	**1913**	28.29	80	2	65	X	120
378490	6642282	X	5553	14.9	110	48.4	29.51	69	0.3	**326.2**	X	188
378498	6642295	X	10153	11.6	105	60.7	35.54	57	0.5	**145.3**	X	254
378508	6642331	0.09	9784	**57.7**	77	775	35.33	138	2.9	96	X	208
378518	6642352	X	4560	7.7	68	21.2	28.52	54	0.4	59.9	13	108
378092	6642427	0.12	8376	18.3	53	**1043**	44.57	180	4.4	14	X	148
378064	6642435	0.13	11121	**71.2**	52	**1107**	38.73	169	3.9	33	12	394
377500	6641350	X	8765	**45.0**	41	105	38.31	510	X	**730**	X	X
378011	6642053	0.15	2427	**54.1**	18	**1835**	9.76	107	1.6	14	X	208

Results above are from chemical assay of rock chip samples from the Durkin prospect area. For full table please see ASX announcement dated 19 November 2012.

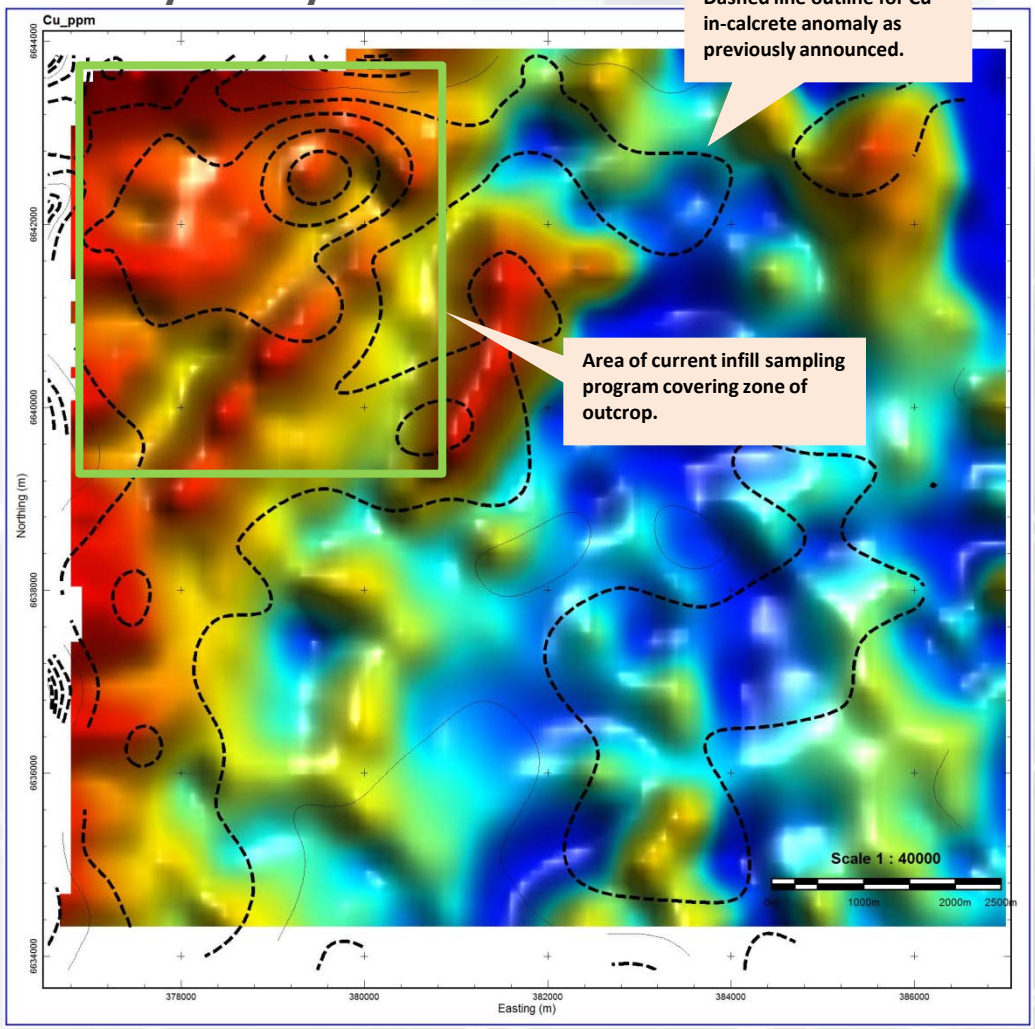


Example of copper mineralisation in surface sample. Assay result: anomalous copper grade of 2050 ppm (0.2% Cu)

- **High resolution multi component infill surface sampling is continuing and is focused on the large zone of outcrop.**
- **High priority airborne EM completed.**
- **Ground Gravity survey completed.**

Cautionary Statement: Early stage exploration at the Durkin prospect is underway, there has been insufficient exploration to define the extent of exploration potential at the target area

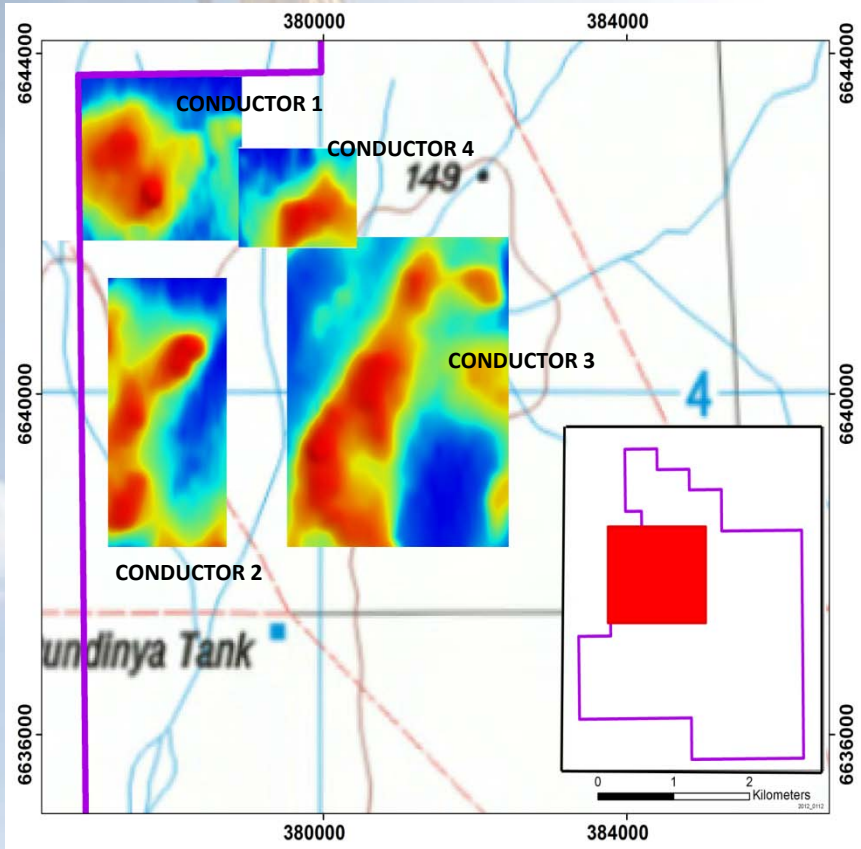
Gravity survey results



Durkin area 1VD gravity image with outline of copper in calcrete anomaly overlain. High priority target area where infill calcrete sampling is underway highlighted by green box.

- Large gravity high associated with Cu and Ni in calcrete anomaly.
- Additional targets identified beyond current Cu/Ni anomaly zone.
- AEM survey design adjusted to capture other potential targets.

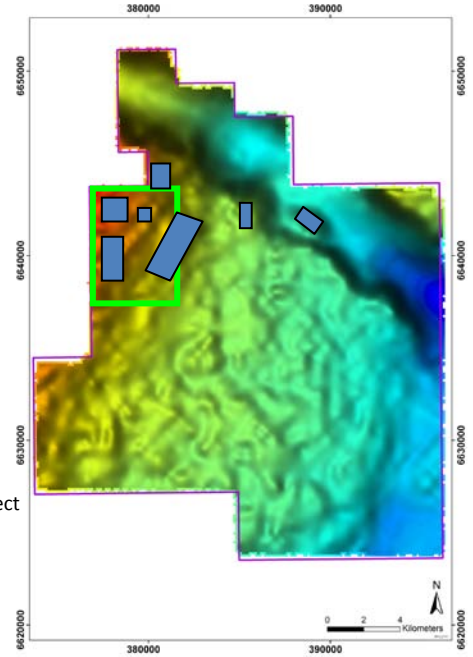
Durkin copper/nickel prospect



Durkin area Ch25 Z field conductivity anomalies within the Durkin target zone. High conductivity signified by the yellow to red colours.

Electromagnetic Survey Results

- Large scale conductors mapped from Durkin Helitem AEM survey.
- **Four** conductive targets coincident with gravity and geochemical anomalies within the Durkin target zone.
- Three additional conductors coincident with gravity anomalies located beyond the current target zone, to the north and east.

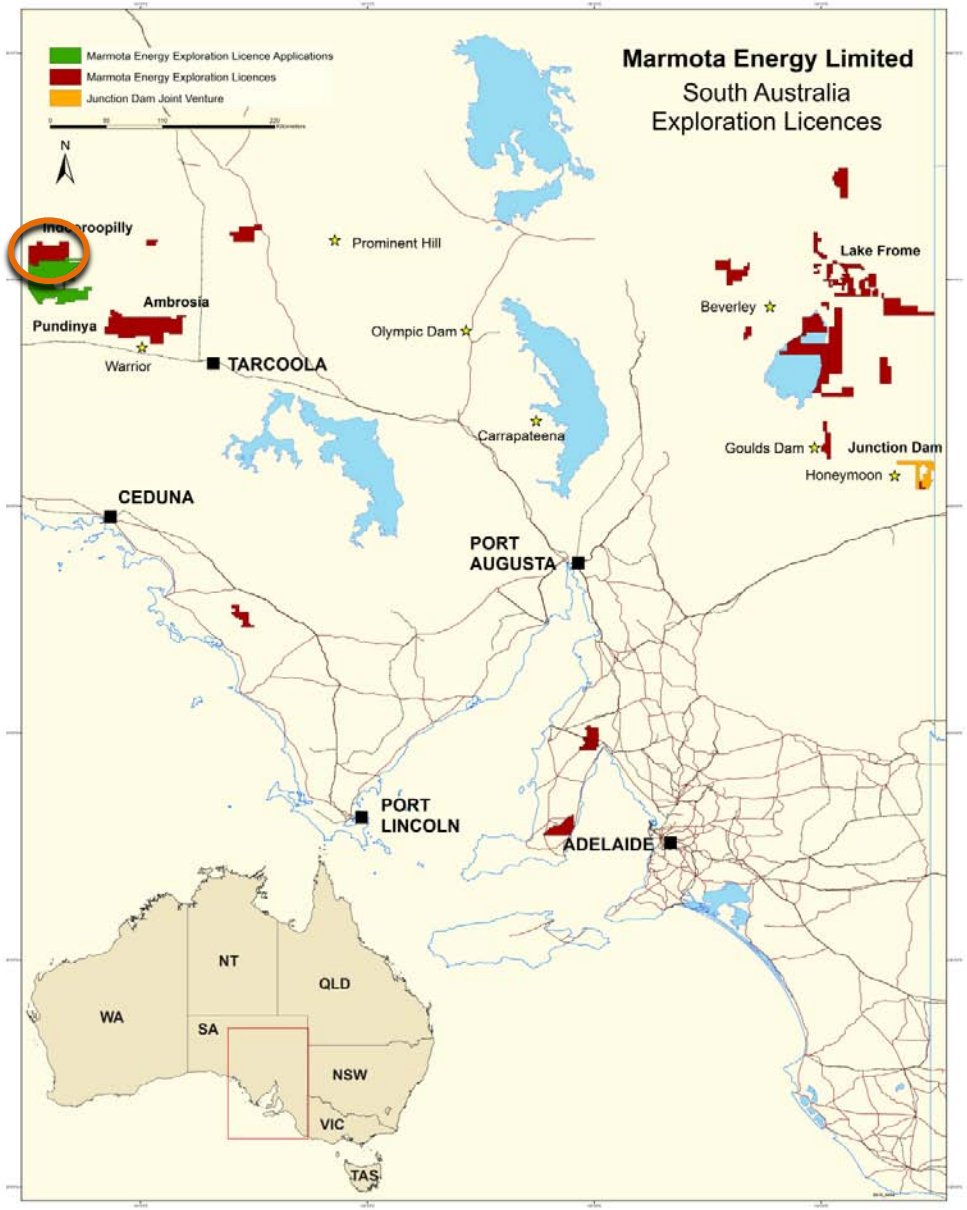


Bouguer gravity anomaly map for Pundinya tenement with Durkin prospect area defined by green box. Location of AEM conductors from first pass assessment displayed as blue boxes.

Durkin copper/nickel prospect

Durkin Forward Exploration Plan:

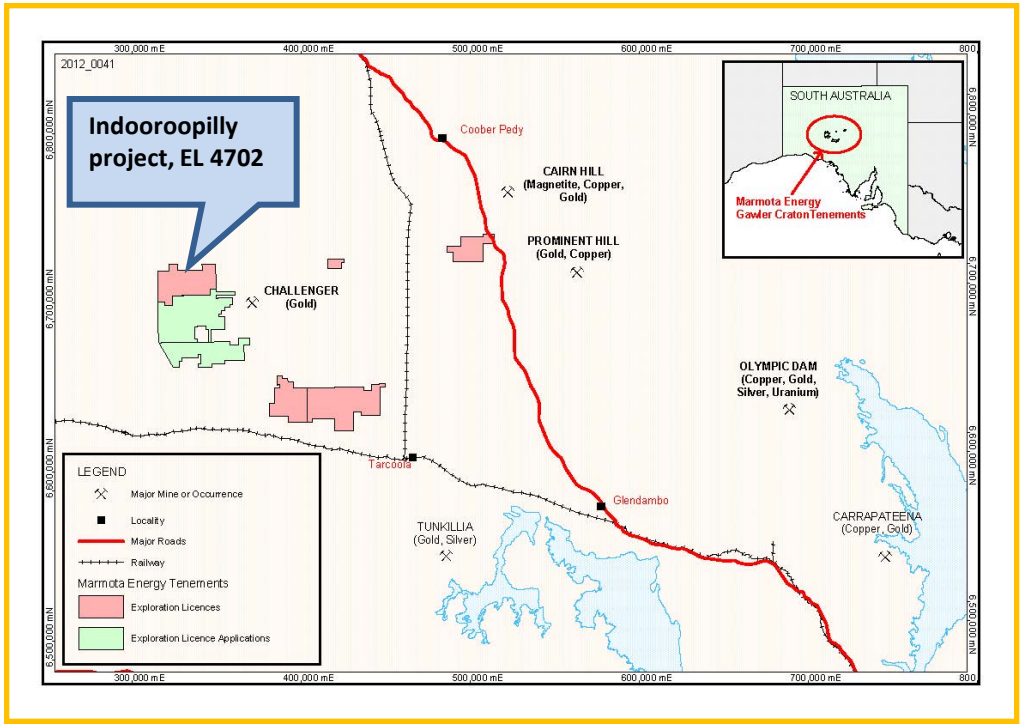
- **Completion of surface sampling program and laboratory analysis**
- **Assessing and modeling of new gravity data**
- **Completion of AEM survey, then processing and modeling of results**
- **Compilation of surface sampling results to create a target zone specific geochemical anomaly map**
- **Final approvals for drilling by authorities– mid March 2013**
- **Data and model results assessment for design of Stage 1 drilling program**
- **Stage 1 Reverse Circulation (RC) drill testing of targets – planned to commence 25 March 2013**
- **Assessment of Stage 1 drilling results**
- **Result dependent follow-up Stage 2 drilling, diamond core holes**



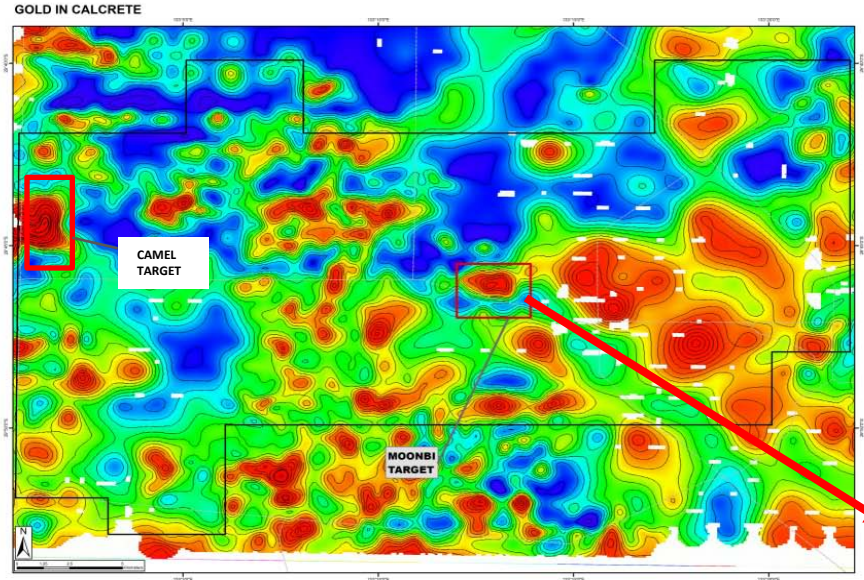
Indooroopilly Project

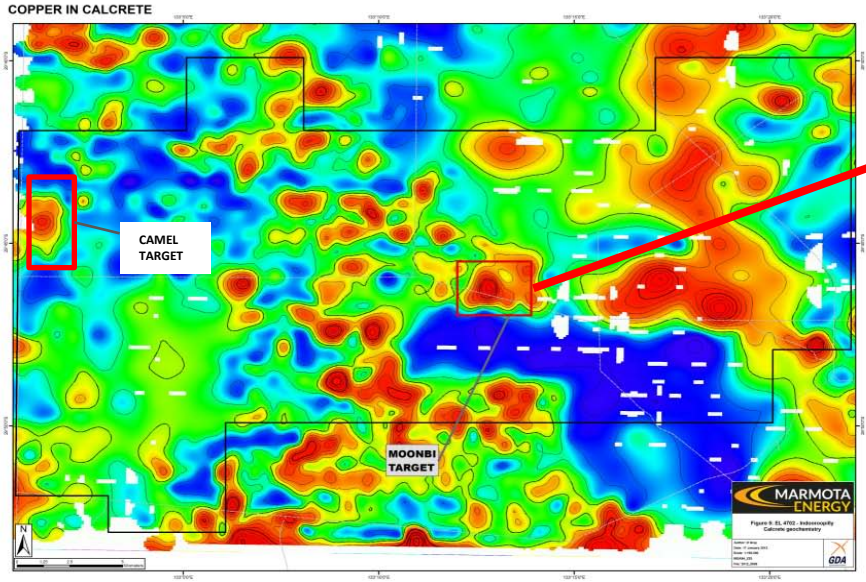
Indooroopilly copper-gold project

- A number of ready to drill targets have been identified on the project with strong coincident geochemical and geophysical anomalism for copper and gold.
- The Moonbi target has been identified as the highest priority target with a magnetic high and coincident gold and copper in calcrete anomalies over a sizeable area covering 5.5km x 4.5km.
- The project is strategically located west of Kingsgate's Challenger Gold Mine, which produces 100,000oz gold annually.
- Good access to the 570km^2 tenement is gained along the Challenger Mine road and local station tracks.
- **Project awarded funding by the Department for Manufacturing, Innovation, Trade, Resources and Energy (DMITRE).**

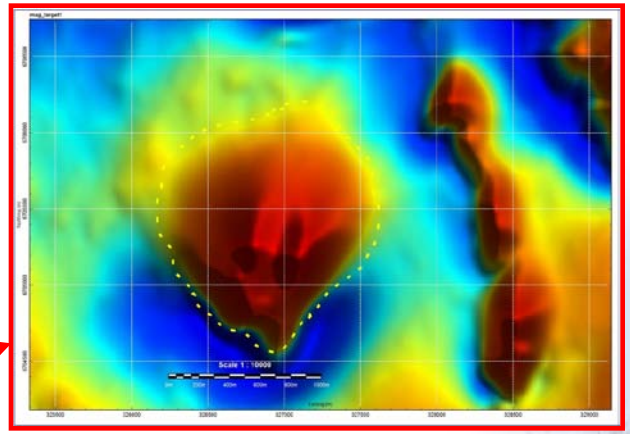


Indooroopilly copper-gold project





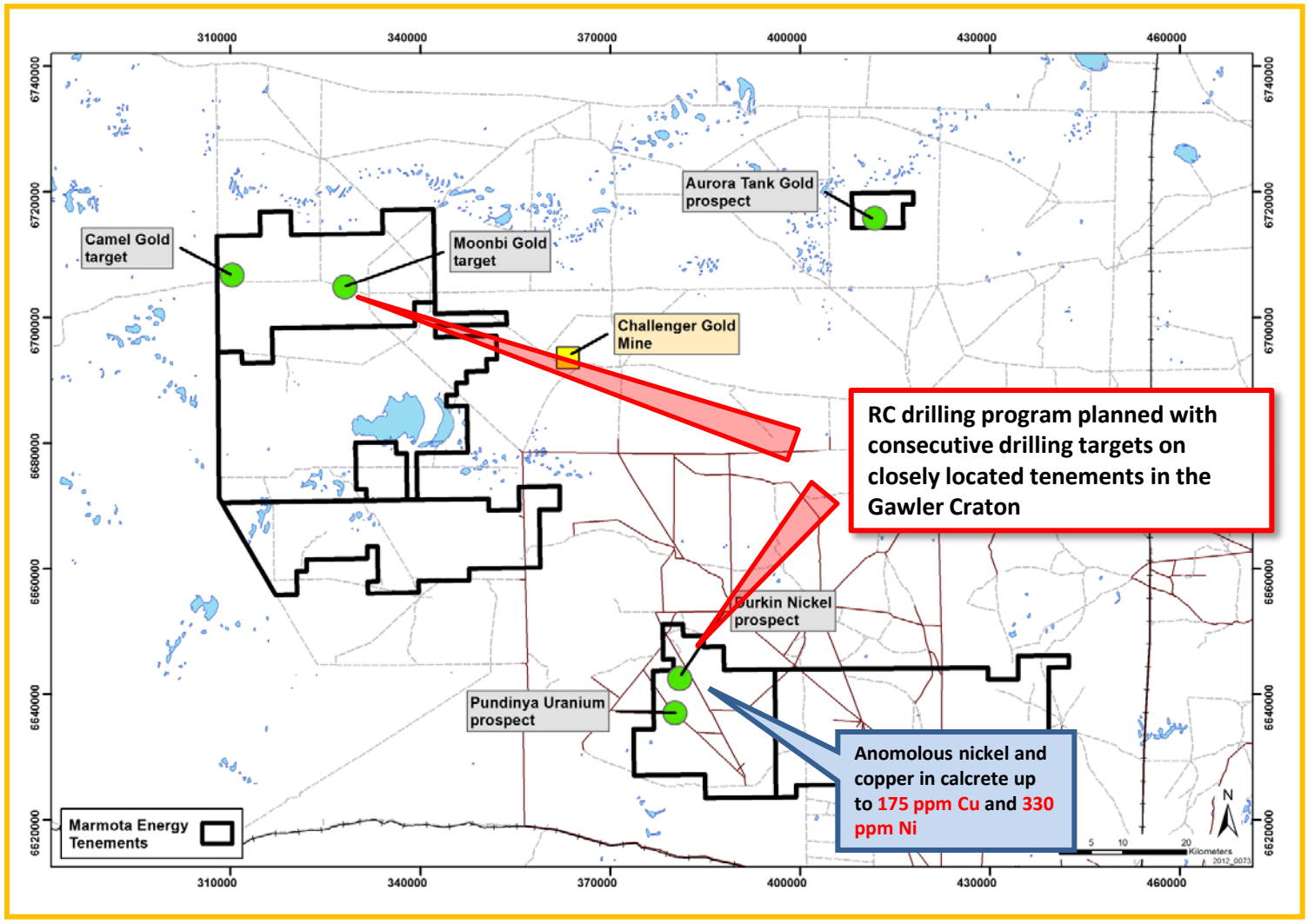
Drill ready targets have been identified on the project with strong coincident geochemical and geophysical anomalism particularly for copper and gold.



Moonbi target, strong gold and copper in calcrete anomalism (left) coincident with geophysical anomaly (right).

Gawler Craton proposed drilling

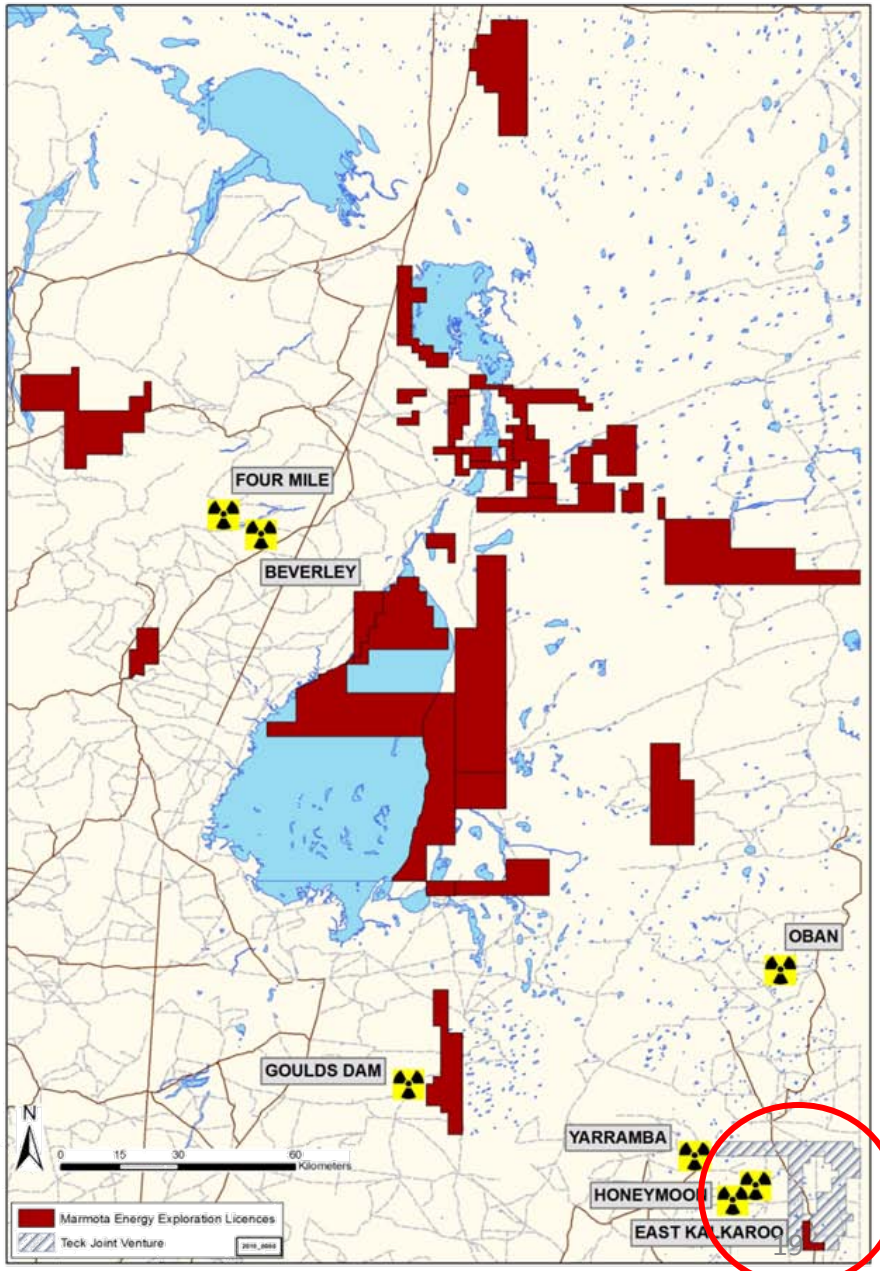
Contiguous drilling program planned for Gawler Craton cluster of Ni, Au and Cu projects



Junction Dam Uranium Project

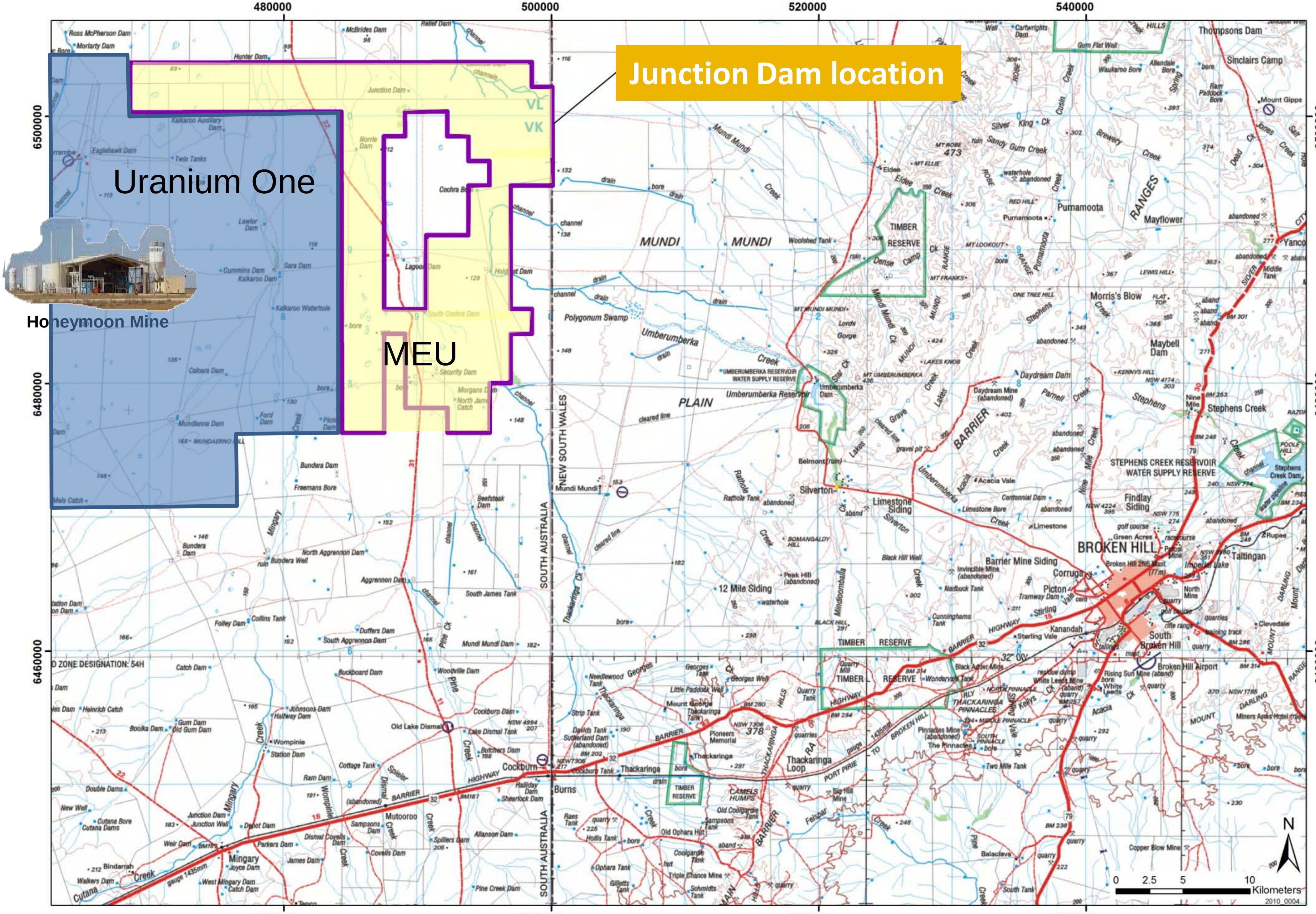
Junction Dam Uranium JV

- Part of Marmota's large uranium portfolio.
- Adjacent to operating ISL mine, close to Broken Hill.
- JV with Teck Australia, PlatSearch, and Eaglehawk Consulting, where Marmota has earned **87.3%** of the uranium rights on Junction Dam.
- 5.4 million pounds of mineralisation* located on one of three adjoining prospects
- Average grade 700 parts per million (.07%) eU_3O_8 for the basal mineralised layer
- High grades from assay of up to **8142 ppm U_3O_8** , uranium deposit defined with significant expansion potential along a 15 km strike length.
- Strong positive disequilibrium factor ranging up to 2.2 facilitating an upward revision of previously announced high grade results.



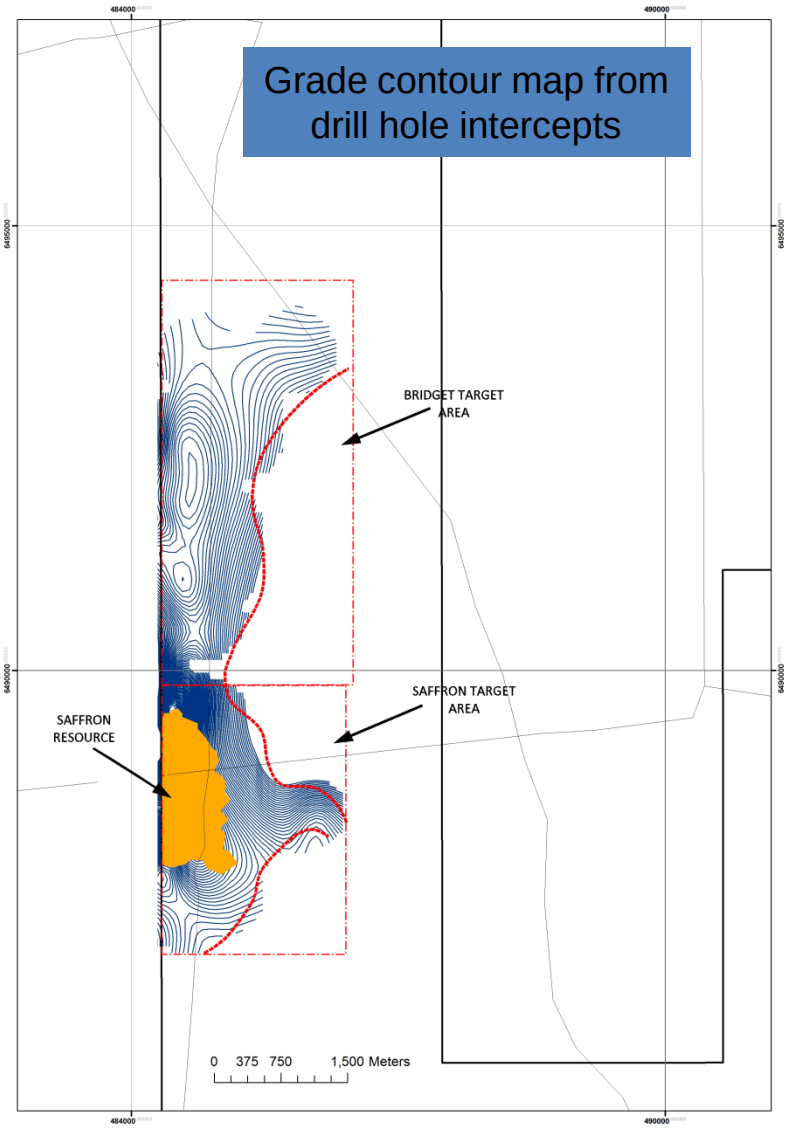
Cautionary Statement: The initial estimate of U_3O_8 potential within the Junction Dam project is based on conservative grade estimates applied over a sedimentary 'roll front' strike length of 15km. Marmota notes that this initial view on an exploration target is conceptual in nature. There has been insufficient exploration to define this exploration potential as a Mineral Resource and it is uncertain if further exploration will result in the determination of such a Mineral Resource.

**It is uncertain if further exploration work or feasibility studies will result in the determination of an Ore Reserve*
Upward revision of the Saffron deposit Inferred resource size as indicated above follows the application of an average positive disequilibrium factor of 1.63. This is an indicative result and further assessment is underway.


Junction Dam location
Uranium One
Honeymoon Mine
MEU
VL
VK
480000
500000
520000
540000
6500000
6480000
6460000
NEW SOUTH WALES
SOUTH AUSTRALIA
BROKEN HILL
Silverton
MUNDI MUNDI PLAIN
Cockburn
Mingary
N
0 2.5 5 10 Kilometers

2012 drilling results

- Saffron deposit footprint increases to approximately eight times the size of the nearby Honeymoon uranium deposit area.
- Campaign results also confirm contiguous grade continuity with adjoining Bridget deposit on Saffron's northern boundary, for a total combined strike length of 6.5km.
- Key areas of mineralisation identified at the large scale Yolanda prospect, including drill hole YORM028 achieving a significant 5.5 metre intercept of mineralisation with GT of 0.15 m%eU_3O_8 .
- Further mineralisation inventory at Bridget and Yolanda offering significant expansion potential **increasing exploration target for Junction Dam 15Mt to 25Mt @ approx 400 to 700 parts per million (ppm) U3O8, for 10,000t to 15,000t U3O8 or 22Mlb to 33Mlb U3O8 ˜**



CAUTIONARY STATEMENT: ˜ *The estimates of exploration target sizes mentioned above should not be misunderstood or misconstrued as estimates of Mineral Resources. The estimates of exploration target sizes are conceptual in nature and there has been insufficient results received from drilling completed to date to estimate a Mineral Resource compliant with the JORC Code (2004) guidelines. Furthermore, it is uncertain if further exploration will result in the determination of a Mineral Resource.*

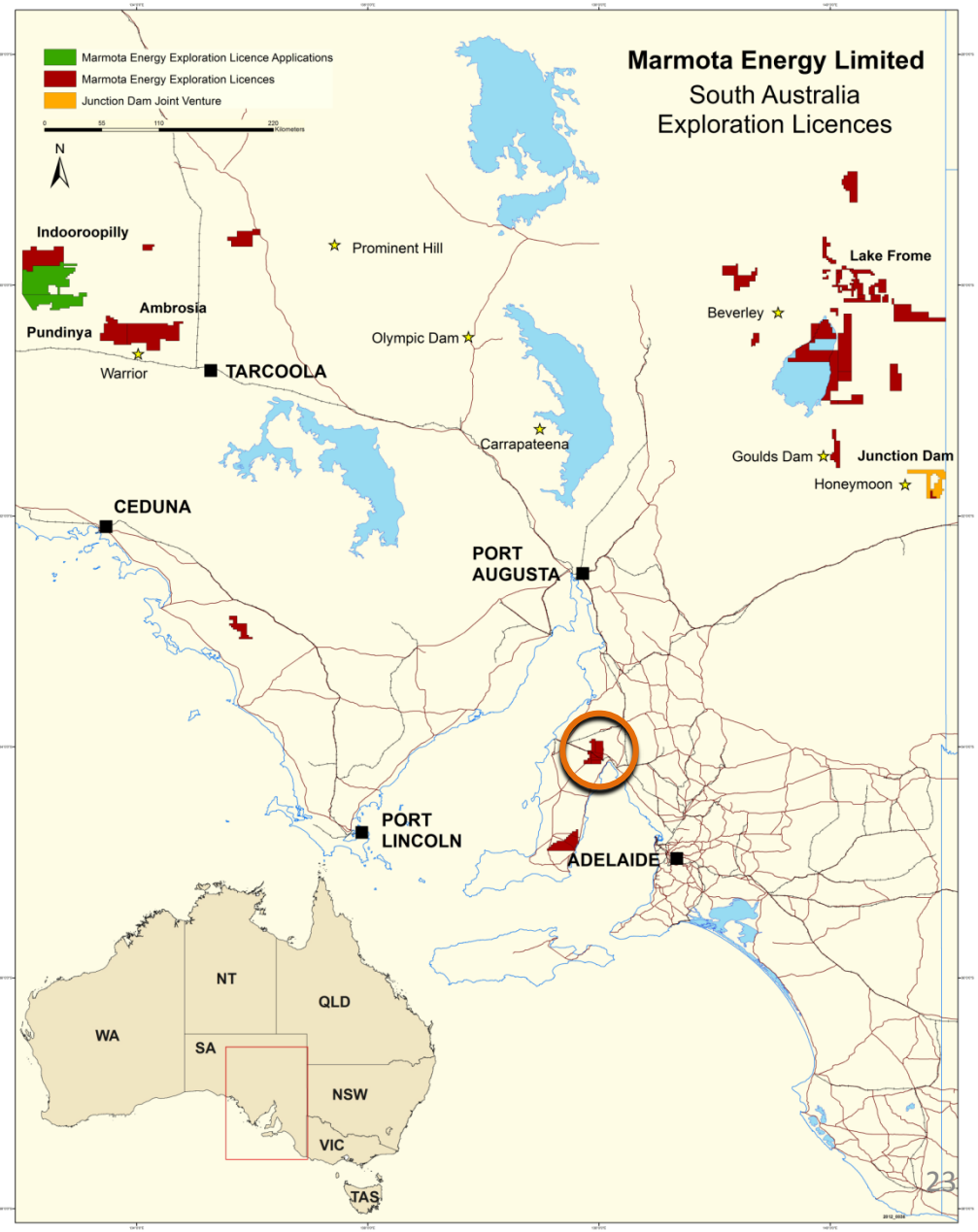
Retention Lease Works – Saffron Deposit

- **Process required to meet regulatory approval to undertake field leach trials.**
- **RL works will include baseline investigations of:**
  - Flora and fauna
  - Groundwater conditions, including aquifer conditions (quality, flow direction, modelling of potential impacts)
  - Noise and air quality impact
  - Storage and use of dangerous substances
  - Surface water management
  - Stakeholder engagement
  - Visual impact

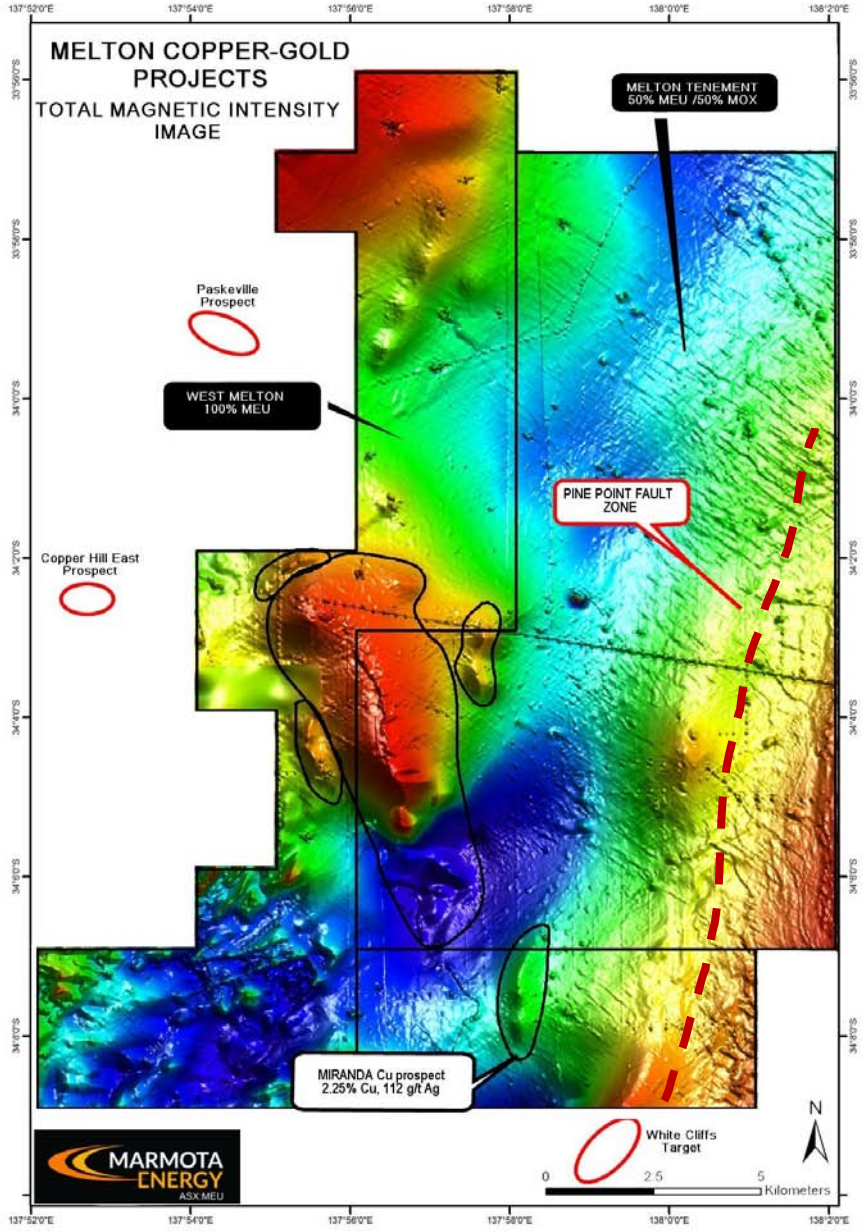
- **Process expected to require 6 months to complete.**
- **Water bore permits for groundwater monitoring have been obtained by Marmota.**

MARMOTA ENERGY

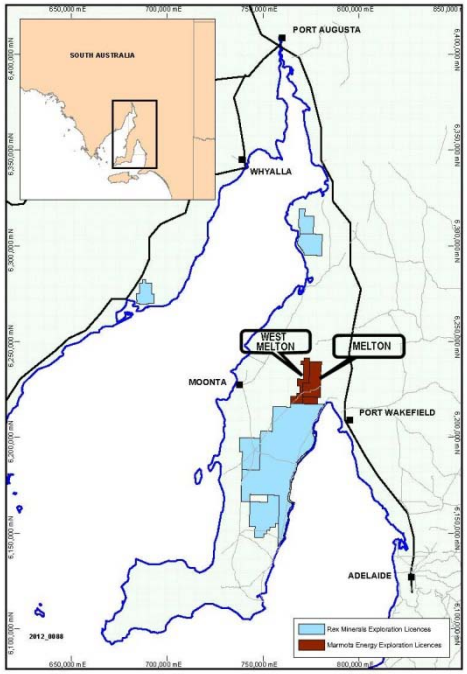
Melton Copper-Gold Projects



Melton Copper-Gold Projects

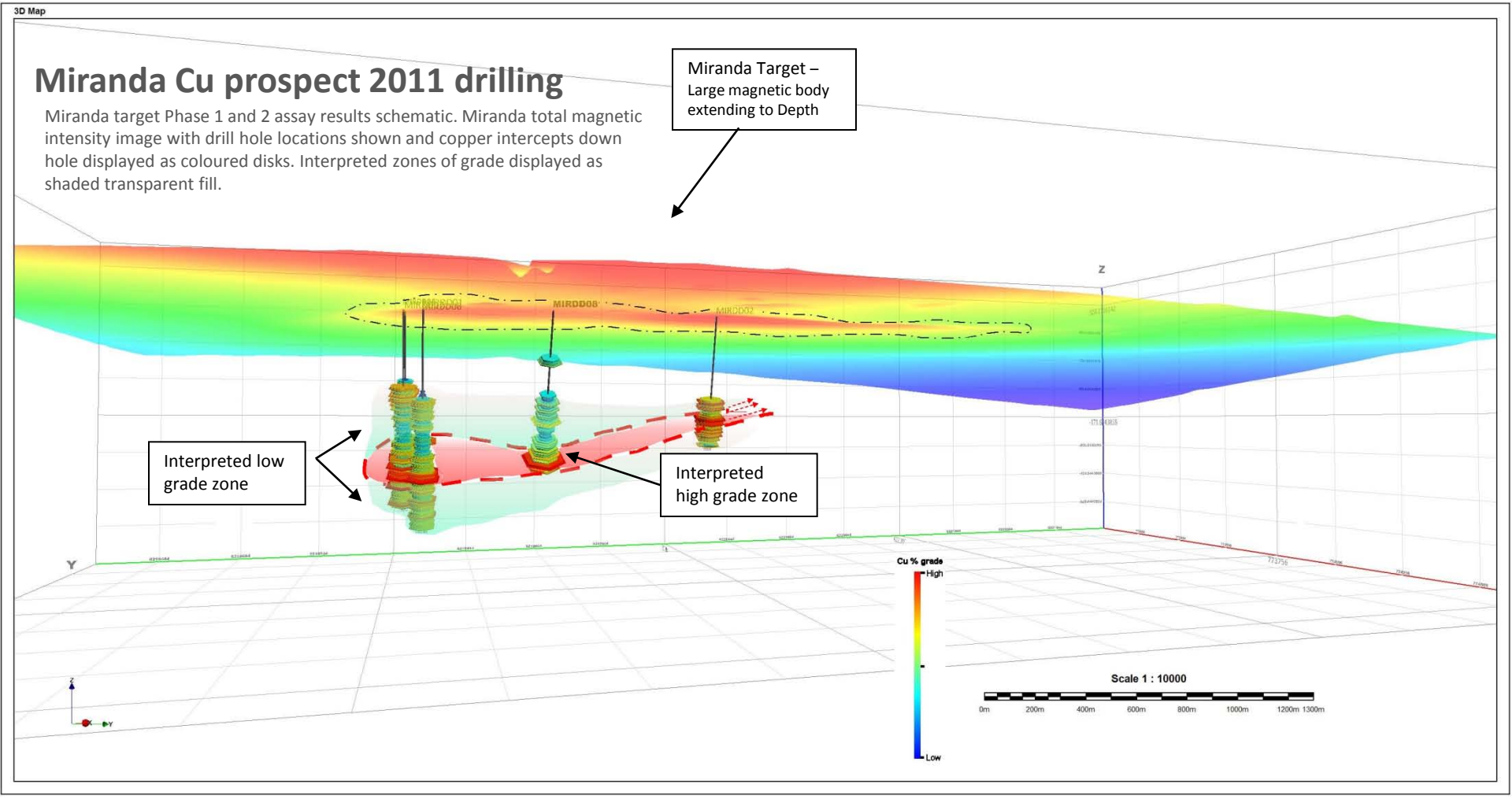


- Significant copper grades intersected in drilling at the Melton copper-gold project on South Australia's Yorke Peninsula.
- Results include 9 metres at 1.03% copper including 1 metre at 2.25% copper and 0.46 g/tonne gold intersected in drill hole MIRDD08.
- Significant grades of silver up to 112.1 g/tonne with elevated rare earths also returned from assay.
- Broad zone of copper mineralisation extending for at least 1.3 km defined in the partially drill tested Miranda target.



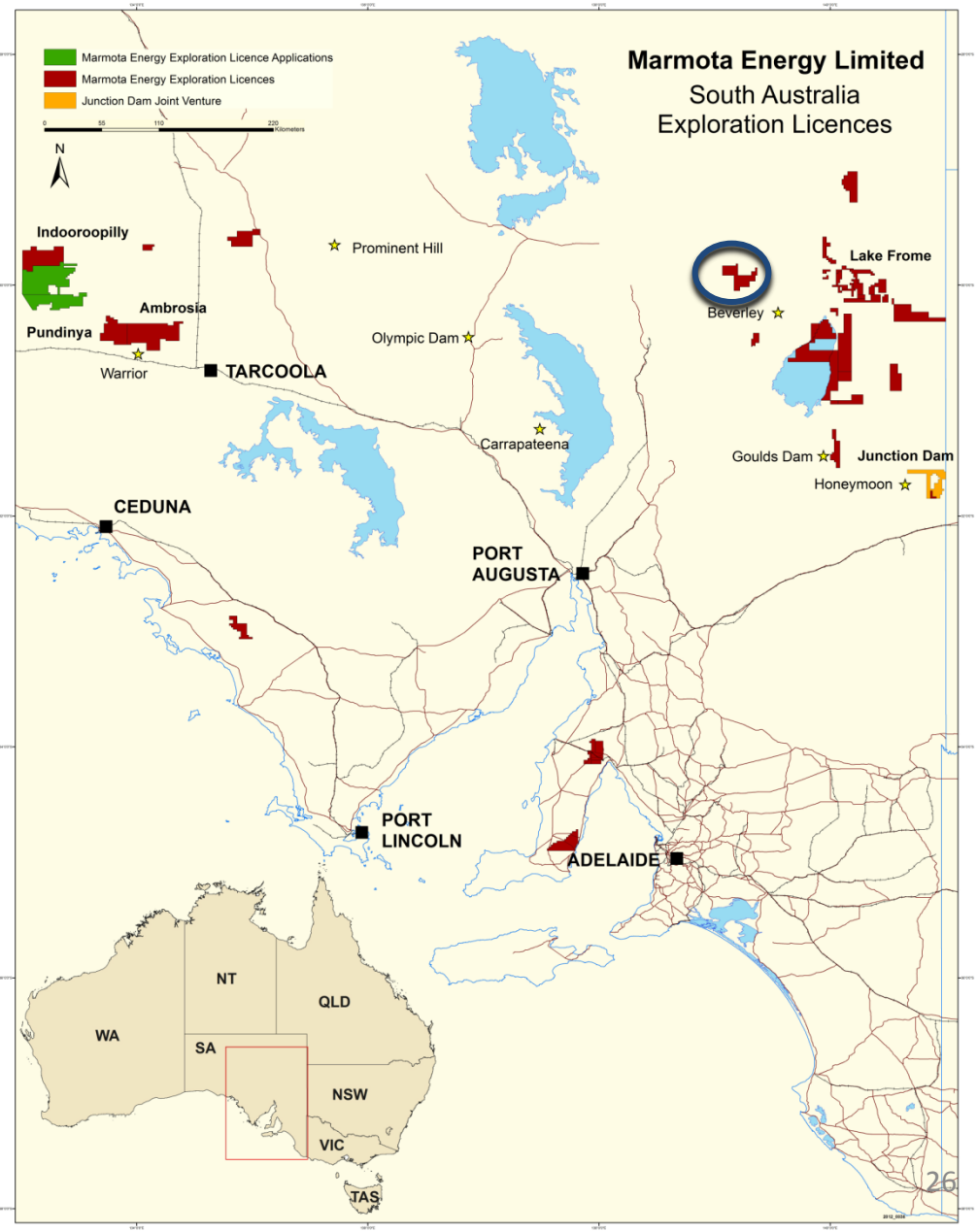
Melton: Marmota 50% under Melton JV Agreement with Monax Mining Limited

West Melton: 100% Marmota Energy

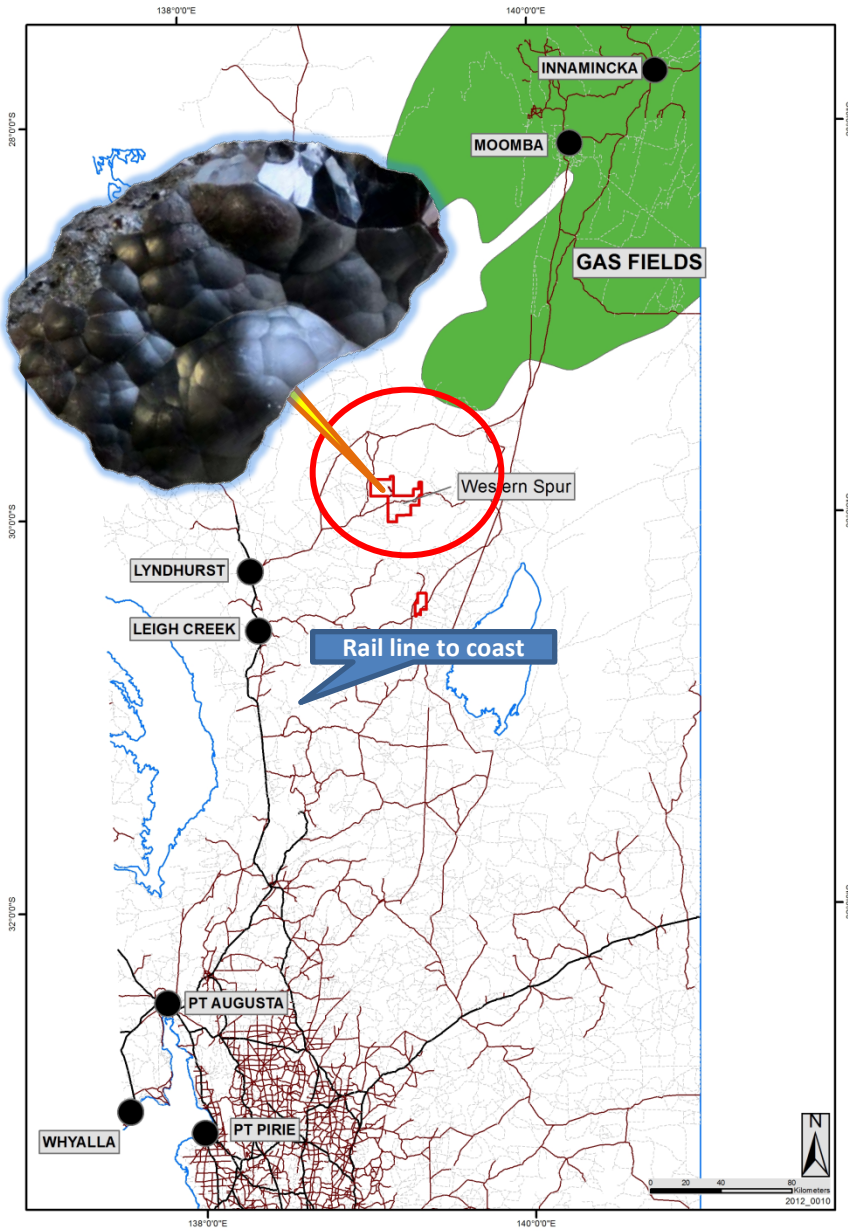

3D Map
Miranda Cu prospect 2011 drilling
Miranda target Phase 1 and 2 assay results schematic. Miranda total magnetic intensity image with drill hole locations shown and copper intercepts down hole displayed as coloured disks. Interpreted zones of grade displayed as shaded transparent fill.
Miranda Target – Large magnetic body extending to Depth
Interpreted low grade zone
Interpreted high grade zone
MIRDD08
MIRDD02
Z
Y
Cu % grade
High
Low
Scale 1 : 10000
0m
200m
400m
600m
800m
1000m
1200m 1300m

MARMOTA ENERGY

Western Spur Iron Project



Western Spur Iron Project



- Good road access
- Rail infrastructure nearby with gas fields to the north, coal mine to the south.
- Traditional Owner clearance completed
- Zone of iron outcrop extends for approximately 6.5 km.
- Drill hole logs which define intervals of iron mineralisation intercepted by a number of holes completed by WMC in 1981.
- WMC logs show intervals of up to 30 metres of iron were intercepted in drill holes spread throughout a 3km long outcrop.
- Outcrop sampling completed by Marmota with grades of up to 58.94% iron returned from assay.

South Australia iron ore projects comparison table

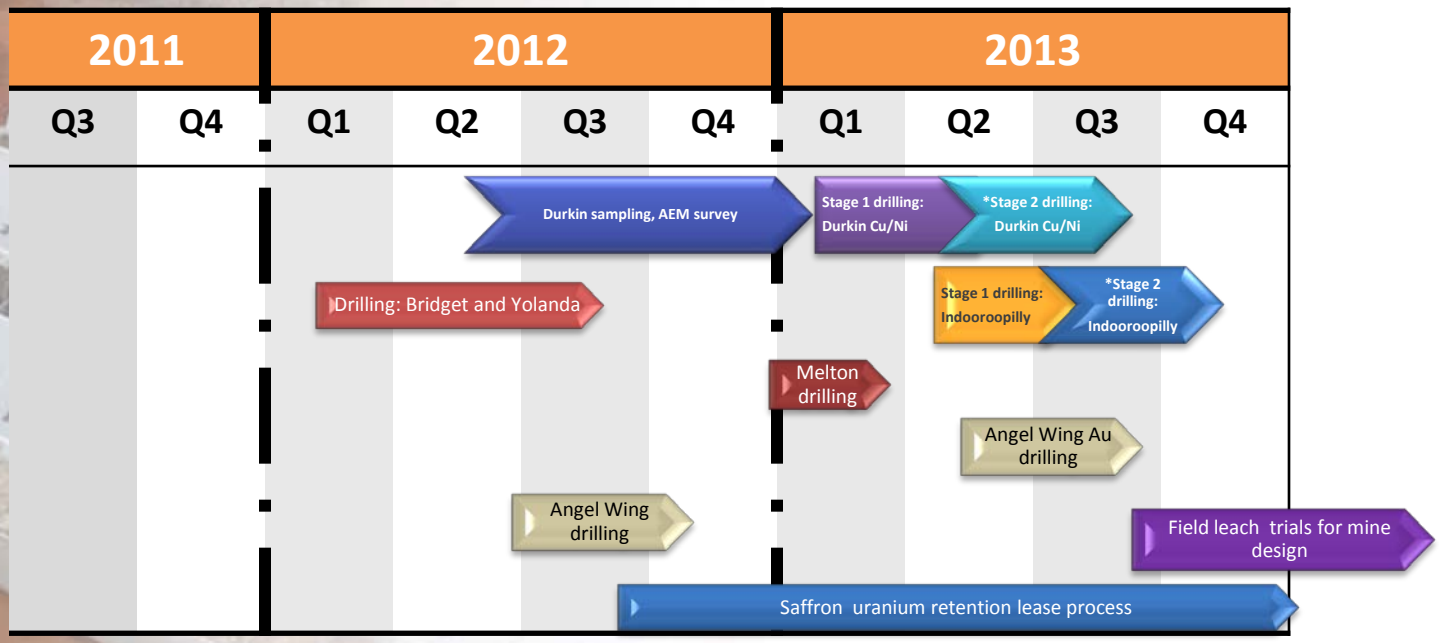
(Source: PIRSA M20 Information sheet – October 2011)

SA Iron ore project	Type	Size (Mt)	Grade (% Fe)
Iron Chieftain	haematite	18.2	58
Wilgerup	haematite	13.2	57.7
Peculiar Knob	haematite	19.2	64
Warramboo	magnetite	110.5	19.4
Hawks Nest	haematite and magnetite	102.5	37.4
Western Spur (exploration target)	**haematite**	**[1]60 -125**	**40 – 59**

[1]The estimates of exploration target sizes mentioned above should not be misunderstood or misconstrued as estimates of Mineral Resources. The estimates of exploration target sizes are conceptual in nature and there has been insufficient results received from drilling completed to date to estimate a Mineral Resource compliant with the JORC Code (2004) guidelines. Furthermore, it is uncertain if further exploration will result in the determination of a Mineral Resource.

Indicative drill program time line

- Innovative, robust and successful exploration methodology
- Plan for contiguous drilling program planned to test targets across:
  - Durkin copper/nickel prospect
  - Indooroopilly copper and gold project
  - Melton copper-gold project
- Undertake retention lease process for the Saffron uranium deposit
- Drilling to continue at Angel Wing gold project (Nevada USA) 2013



** Stage 2 drilling at Durkin and Indooroopilly will be stage 1 results dependant.*

MARMOTA ENERGY LIMITED
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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 sufficient 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.