

ASX RELEASE

For Immediate Release

10 April 2013

Share Purchase Plan Documents

The attached Share Purchase Plan documents are today being mailed to all eligible shareholders.

Yours faithfully

Virginia Suttell
Company Secretary



ABN 38 119 270 816

For all enquiries:

Phone:



(within Australia) 1300 136 309
(outside Australia) 61 3 9415 4295

Web:



www.investorcentre.com/contact

4 April 2013

Offer to Participate in Marmota Energy Limited Share Purchase Plan

Dear Shareholder,

Marmota Energy Limited (ASX: MEU) is pleased to offer you an opportunity to participate in a Share Purchase Plan (**SPP**). The plan entitles eligible shareholders who were on the register by 27 March 2013 to purchase a parcel of up to A\$14,999.98 worth of fully paid ordinary shares in the capital of the Company, free from any brokerage and commissions. New shares under the SPP will be issued at 6.8 cents per share, the same price as a private share placement recently undertaken by the company, to raise up to an additional \$754,800 which has been underwritten.

Proceeds from the recent Placement and SPP will ensure that Marmota is in a strong financial position to undertake Stage 1 Reverse Circulation (RC) drilling at the Durkin copper/nickel and Indooroopilly gold projects and provides the financial flexibility to rapidly progress to Stage 2 follow-up drilling. It is envisaged that Stage 2 drilling activity would involve diamond drilling and an extended RC drilling campaign.

Accompanying this letter is a document entitled 'Share Purchase Plan Offer Document' which explains how the new shares will be issued should you participate in this offer. Also included is a personalised application form which you need to complete in accordance with the instructions provided and return to Computershare with payment or BPay so that it is received no later than 5.00pm ACST on **26 April 2013**.

The SPP will open on **12 April 2013** and close on **26 April 2013** with shareholders registered as at the close of business on **27 March 2013** eligible to participate in the offer. **Under the SPP, shareholders can purchase new shares at A\$0.068 per share in parcels of 15,000 shares minimum (A\$1,020) up to a maximum of 220,588 shares (A\$14,999.98).**

I urge you to return your acceptance form as soon as possible to avoid missing out on the SPP. If the offer is oversubscribed, the Company has reserved its rights to scale-back shareholders on a first come, first accepted basis or such other basis as the Company's directors decide in their absolute discretion and/or close the offer early.

If you have any concerns about what to do, you should contact your broker or other financial adviser. You can also call the Company and ask to speak to the Company Secretary on (08) 8375 3900.

On behalf of your Directors, I thank you for your past support and invite you to consider this opportunity for future investment in the Company.

A handwritten signature in black ink, appearing to read 'R Kennedy', written over a horizontal line.

Mr Robert Kennedy
CHAIRMAN

MARMOTA ENERGY LIMITED
ACN 119 270 816

SHARE PURCHASE PLAN – OFFER DOCUMENT

Share Purchase Plan (SPP)	The SPP provides eligible holders of shares in Marmota Energy Limited (Company) with the opportunity to acquire up to 220,588 additional shares in the Company (Shares). There is a maximum of \$754,800 of capital to be raised representing 11,100,000 shares at 6.8 cents per share. Applications will be accepted on a first come, first accepted basis, or such other basis as the Company's directors decide in their absolute discretion. Accordingly, you may not receive the full amount or any of the shares for which you have applied. If this is the case, the excess subscription monies will be refunded to you without interest as soon as reasonably practicable. Each offer is made on the same terms and conditions.
Eligibility	Registered holders of fully paid Shares at 5:00 pm (Adelaide time) on 27 March 2013 and having a registered address in either Australia or New Zealand are eligible to participate in the SPP (Eligible Shareholders).
Issue Price	The price per Share issued under the SPP will be 6.8 cents each. This price is the same price at which Shares were issued under the share placement announced to ASX Limited (ASX) on 28 March 2013 (Placement) and is a 14% discount to the Company's five day volume weighted average price and a 3% discount to the Company's 30 day volume weighted average price for the period ending at the close of trade on 25 March 2013 (being the last day of trading prior to the announcement of the SPP and Placement).
Underwriting	GMP Securities Australia Pty Limited (Underwriter) acted as lead manager for the Placement and has underwritten the SPP up to the full amount of \$754,800, subject to the ASX Listing Rules. This means that if the Company has not received valid applications for the maximum of \$754,800 of Shares available under the SPP on the closing date then the Underwriter must lodge or cause to be lodged applications for any Shares that have not been applied for by Eligible Shareholders up to \$754,800 (Shortfall Shares). An issue to the Underwriter of Shortfall Shares is subject to the 15% limit under ASX Listing Rule 7.1. The Underwriter's obligation to underwrite the SPP is conditional on the satisfaction of certain terms and conditions that are customary for an agreement of this type.
Amount to invest	You may apply for a minimum of 15,000 shares at a total application price of \$1,020 up to a maximum of 220,588 shares at a total application price of \$14,999.98 or any parcel of shares with a value in between \$1,020 and \$14,999.98.
Indicative timetable* *Subject to the <i>Corporations Act 2001</i> and the Listing Rules of ASX Limited, these dates may be varied by the directors without prior notice. In particular, the directors reserve the right to either close the offer early or extend the closing date of the offer without prior notice to you.	Record Date – 27 March 2013 Opening Date for receipt of Applications – 12 April 2013 Closing Date for receipt of Applications – 26 April 2013 Date of Issue of Shares – 3 May 2013 Anticipated Date of Quotation of Shares – 10 May 2013

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How to apply	If you wish to participate in the SPP you must complete the enclosed Application Form in accordance with the instructions on that Form and return it together with a cheque made payable to “Marmota Energy Limited Share Purchase Plan” before the Closing Date. Alternatively, you can participate in the SPP using BPAY (refer to the reverse of the enclosed Application Form for further details).
Rights attached to Shares	New Shares will rank equally with existing Shares on issue at the date of allotment.
Transferring rights	The offer is non-renounceable meaning rights to take up Shares cannot be transferred.
What to do if you receive more than one Application Form	If you receive more than one Application Form, or if you hold Shares in more than one capacity, for example if you are both a sole and joint holder of Shares, you may apply on different application forms for Shares, however, the maximum number of Shares you may apply for under the SPP is 220,588.
Summary of risks	<p>All investments are subject to risks. An investment in the Company is subject to risks specific to the Company and to general risks such as economic conditions, variations in the local and global markets for listed shares, or mining companies in particular and demand for commodities. While it is impossible to identify all risks, we draw your attention to the following risks associated with an investment in the Company:</p> <ul style="list-style-type: none"> (a) the Company may require additional funds to carry out further exploration or development of existing or new projects. The Company’s ability to raise those funds within an acceptable time frame, and on terms acceptable to the Company, will vary according to a number of factors; (b) exploration by its nature contains elements of significant risk. Ultimate success depends on the discovery of economically recoverable resources, obtaining the necessary titles and governmental regulatory approvals and obtaining suitable finance for mining operations, if and when a decision to mine is made; (c) the Company’s success depends on the competencies of its directors and senior management. The loss of one or more of the Company’s directors or senior management could have a material adverse effect on the Company’s business, financial position and operations; (d) the Company’s projects are subject to State and Federal laws and regulations regarding environmental matters. The Company’s activities and operations cannot be carried out without prior approval by all relevant authorities; (e) the Company has signed various contracts with others. There is a risk of financial failure or default by the other party to these arrangements. Any breach or failure may lead to penalties or termination of the relevant contract.
Other terms, conditions and important notices	Other terms, conditions and important notices relating to the SPP appear on the following page and should be read in full before applying for Shares.

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OTHER IMPORTANT TERMS, CONDITIONS AND NOTICES

1. You should be aware that the market price of Shares may rise or fall before the Shares are allotted to you under the SPP; therefore, the issue price of Shares under the SPP may exceed or be less than the market price of Shares at the time of allotment to shareholders.
2. Shareholders will be bound by the constitution of the Company and these terms and conditions by accepting the offer to acquire Shares under the SPP.
3. The Company has a broad discretion to accept or reject your application to purchase Shares under the SPP, including (without limitation) if: your Application Form is incorrectly completed or incomplete or otherwise determined by the Company to be invalid; the cheque or money order that you enclose with the Application Form is not made out for the exact value of the parcel of Shares that you have selected on the Application Form, is dishonoured or has not been completed correctly; or the Company believes that you are not an Eligible Shareholder.
4. You may not receive the full amount or any of the Shares for which you have applied under the SPP. No interest will be paid on any application money returned to you.
5. If you apply to participate in the SPP by completing and returning the Application Form, or by using BPay:
 - 5.1 your application, on these terms and conditions, will be irrevocable and unconditional (it cannot be withdrawn);
 - 5.2 you acknowledge that you are an Eligible Shareholder;
 - 5.3 you certify that you have not applied for Shares with an aggregate application price in excess of \$15,000 under the SPP and any similar arrangement in the 12 months prior to your application, even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;
 - 5.4 you acknowledge that you are lawfully permitted to accept the offer to acquire Shares under the SPP and participate in the SPP in accordance with the laws applicable in Australia and any other applicable laws in the jurisdiction in which you and/or the beneficial owner of your Shares are situated.
6. The Company may modify or terminate the SPP at any time. The Company will notify ASX of any modification or termination of the SPP. The omission to give notice of any modification to, or termination of the SPP or the failure of ASX to receive such notice will not invalidate the termination or modification.
7. The Company may, in any manner it thinks fit, settle any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant, application or Shares. The decision of the Company in this respect will be conclusive and binding on all shareholders and other persons to whom that determination relates.
8. Where a registered holder is a custodian that holds Shares on behalf of another person (Beneficiary) (whether directly or indirectly through one or more interposed custodians), the Company can only issue Shares totalling more than \$15,000 in any consecutive 12 month period to that custodian if, on application for the Shares, the custodian certifies in writing:

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- 8.1 that the custodian holds Shares (directly or indirectly) on behalf of one or more Beneficiaries;
 - 8.2 the number of Beneficiaries;
 - 8.3 the name and address of each Beneficiary for whom the custodian applies for Shares;
 - 8.4 for each Beneficiary, the number of Shares that the custodian holds (directly or indirectly) on behalf of that Beneficiary;
 - 8.5 for each Beneficiary, the number or dollar amount, of Shares the Beneficiary or another custodian has instructed the custodian to accept on behalf of the Beneficiary;
 - 8.6 for each Beneficiary, that the application price for the Shares applied for on their behalf, and any other Shares in a class applied for on their behalf under a similar arrangement in the previous 12 months (excluding Shares applied for but not issued), does not exceed \$15,000;
 - 8.7 that a copy of the written offer document was given to each Beneficiary; and
 - 8.8 where the custodian holds Shares on behalf of a Beneficiary indirectly, through one or more interposed custodians, the name and address of each interposed custodian.
9. For further information about the custodian application process, a shareholder should contact the Company's share registry, Computershare Investor Services Pty Limited, on 1300 136 309 (callers within Australia) or +61 3 9415 4295 (callers outside Australia), or consult your financial or other professional advisor.
 10. Applications received from custodians must be accompanied by a completed and signed certificate in respect of the matters set out in paragraphs 8.1 – 8.8.
 11. This offer document does not contain all the information which may be required in a prospectus or product disclosure statement. Accordingly, it is important that you carefully read and understand publicly available information regarding the Company as well as this offer document, before applying for shares. This information, such as the Company's annual and interim reports and other announcements, is available at asx.com.au.



ABN 38 119 270 816

For all enquiries:

Phone:



(within Australia) 1300 136 309
(outside Australia) 61 3 9415 4295

Web:



www.investorcentre.com/contact

Make your payment:



See over for details of the Offer and how to make your payment

Share Purchase Plan Application Form

 **Your payment must be received by 5:00pm (ACST) Friday 26 April 2013**

This is an important document that requires your immediate attention.

It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

By making payment you agree to be bound by the Constitution of Marmota Energy Limited and that the submission of this payment constitutes an irrevocable offer by you to subscribe for Marmota Energy Limited shares on the terms of the Share Purchase Plan (SPP).

In addition, by submitting the slip below you certify that the aggregate of the application price paid by you for:

- the shares the subject of the slip below; and
- any other shares and interests in the class applied for by you under the SPP or any similar arrangement in the 12 months prior to the date of submission of the slip below does not exceed A\$15,000.

Step 1: Registration Name

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

Step 2: Make Your Payment

Note that shares may be purchased subject to the minimum value and not exceeding the maximum value. Note that the amount chosen may be subject to scale back on a first come, first accepted basis or such other basis as the Company's directors decide in their absolute discretion. Accordingly, you may not receive the full amount or any of the shares for which you have applied.

Choose one of the payment methods shown below.

BPAY®: See overleaf. Do not return the slip with **BPAY** payment.

By Mail: Complete the reverse side of this payment slip and detach and return with your payment. Make your cheque or bank draft payable in Australian dollars to Marmota Energy Limited. The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the slip below as indicated. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Entering your contact details is not compulsory, but will assist us if we need to contact you.

Marmota Energy Limited Share Purchase Plan Application Form
Payment must be received by 5:00pm (ACST) Friday 26 April 2013

Share Purchase Plan Application Form

STEP 1

Registration Name & Offer Details

 For your security keep your SRN/
HIN confidential.

Registration Name:

Entitlement No:

Offer Details:

Record Date: Wednesday 27 March 2013
Closing Date: 5:00pm (ACST) on Friday 26 April 2013
Price per Share: A\$0.068
Application Amount: Minimum value of A\$1,020 (15,000 shares) and thereafter in increments of A\$0.068 (one share) up to a maximum value of A\$14,999.98 (220,588 shares).

STEP 2

Make Your Payment



Bill Code: 213207
Ref No:

Pay by Mail:



Make your cheque, money order or bank draft payable to Marmota Energy Limited.

Return your cheque with the below slip to:

Computershare Investor Services Pty Limited
GPO BOX 2987 Adelaide South Australia 5001 Australia

Contact your financial institution to make your payment from your cheque or savings account.

Lodgement of Acceptance

If you are applying for shares and your payment is being made by **BPAY**, you do not need to return the slip below. Your payment must be received by no later than 5:00pm (ACST) on Friday 26 April 2013. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited (CIS) nor Marmota Energy Limited accepts any responsibility for loss incurred through incorrectly completed **BPAY** payments. It is the responsibility of the applicant to ensure that funds submitted through **BPAY** are received by this time. If you are paying by cheque, bank draft or money order the slip below must be received by CIS by no later than 5:00pm (ACST) on Friday 26 April 2013. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for shareholders in Australia. Other Eligible Shareholders will need to affix the appropriate postage. Return the slip below with cheque attached. Neither CIS nor the Company accepts any responsibility if you lodge the slip below at any other address or by any other means.

Privacy Statement

Personal information is collected on this form by Computershare Investor Services Pty Limited (CIS) as registrar for the securities issuer (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to external service companies such as print or mail service providers, or as otherwise permitted by law. If you would like details of your personal information held by CIS, or you would like to correct information that is inaccurate, incorrect or out of date, please contact CIS. In accordance with the Corporations Act 2001, you may be sent material (including marketing material) approved by the issuer in addition to general corporate communications. You may elect not to receive marketing material by contacting CIS using the details provided above or email privacy@computershare.com.au

[Detach here](#)

Purchase Details for Marmota Energy Limited

Number of shares applied for:

Amount:

at A\$0.068 per share equals **A\$**

You may apply for shares from a minimum value of A\$1,020 (15,000 shares) and thereafter in increments of A\$0.068 (one share) up to a maximum value of A\$14,999.98 (220,588 shares).

Entitlement No:

Payment must be received by 5:00pm (ACST) Friday 26 April 2013

Contact Details

Contact

Name _____ Daytime Telephone _____

Cheque Details

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>