

2 June 2014

The Manager  
Market Announcements  
Australian Securities Exchange  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

### **MANAGING DIRECTOR RESIGNATION**

Marmota Energy Limited (ASX: MEU) advises that Mr Domenic Calandro has resigned as Managing Director of the Company effective 30 May 2014.

Mr Calandro served as Managing Director of Marmota since 2007 and had been instrumental in driving the strategy of the Company including the building of a significant portfolio of South Australian exploration assets, highlights of which have included recent high grade copper results at its West Melton project on the Yorke Peninsula of South Australia.

The Board expresses its sincere gratitude to Mr Calandro for his leadership and contribution to the growth of Marmota and wishes him every success in his future endeavours.

Marmota is conducting a search with the intention of appointing a new Managing Director in the near term. In the interim, Ms Virginia Suttell, the Company's Chief Financial Officer, has been appointed Acting Chief Executive Officer.

**Robert Kennedy**  
**Chairman**  
**Marmota Energy Limited**

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