

9 September 2014

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

Dear Sir/Madam

### **APPOINTMENT OF MANAGING DIRECTOR**

Marmota Energy Limited (ASX: MEU) is pleased to announce the appointment of Mr David Williams as Managing Director. David has 20 years' experience in the energy and resources industries with recent roles as Executive Chairman of ASX listed Lithex Resources Limited, a graphite nickel and base metals explorer and other Non- Executive roles within the industry.

The Board welcomes David to the role.

#### **Details of Remuneration**

Mr Williams is appointed on an ongoing employment basis earning a gross remuneration package of \$250,000 per annum. In addition, Mr Williams will be issued free options for ordinary shares with a zero exercise price, (subject to shareholder approval) as follows:

- (a) 1.2 million options for shares upon the achievement of a 30 day volume weighted average price for the Company's shares of equal to or greater than \$0.04 by 8 September 2016; and
- (b) A further 1.2 million options for shares upon the achievement of a 30 day volume weighted average price for the Company's shares of equal to or greater than \$0.06 by 8 September 2016.

The notice period for termination by notice under Mr William's employment agreement is 3 months.

**Robert Kennedy**  
Chairman  
Marmota Energy Limited

#### **Contact:**

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