

17 June 2020

Market Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

Our ref: DMC:DHO:2050347
Office: Sydney

By online lodgement

Dear Sir / Madam

Huizenga Group - Substantial Holding Notices

We act for John C. Huizenga, Huizenga Exploration Group, LLC, John C. Huizenga Trust, The J.C. Huizenga Family Trust and their controlled entities (including Southern Cross Capital Pty Limited) (each a member of the **Huizenga Group**).

In accordance with section 671B(1) of the Corporations Act, on behalf of the Huizenga Group, we attach a copy of the Notice of Change of Interests of Substantial Holder to notify of changes effective 9 December 2019 which was sent to Marmota Energy Limited today.

Yours faithfully



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Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Marmota Energy Limited ("MEU")

ACN/ARSN 119 270 816

1. Details of substantial holder (1)

Name Mr John C. Huizenga, Huizenga Exploration Group, LLC, John C. Huizenga Trust, The J.C. Huizenga Family Trust and their controlled entities (including Southern Cross Capital Pty Limited)

ACN/ARSN (if applicable) ACN 610 572 640

There was a change in the interests of the substantial holder on 09/12/19

The previous notice was given to the company on 27/06/2016

The previous notice was dated 24/06/2016

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully-paid ordinary shares ("MEU Shares")	33,000,000	7.99%	56,555,555	6.70% (based on 844,392,180 MEU Shares on issue on 9 December 2019) 6.69% (based on 845,392,180 MEU Shares on issue as at the date of this notice)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
03/05/2019	Southern Cross Capital Pty Limited	Various MEU share acquisitions and dilutive issues (Refer Annexure A)	Refer Annexure A	56,555,555 fully-paid ordinary shares	56,555,555
03/05/2019	Huizenga Exploration Group, LLC	Taken under s 608(3)(b) of the Corporations Act to have a relevant interest in the MEU Shares in which Southern Cross Capital Pty Limited has a relevant interest, by virtue of having control of Southern Cross Capital Pty Limited	N/A	56,555,555 fully-paid ordinary shares	56,555,555
03/05/2019	John C. Huizenga Trust	Taken under s 608(3)(a) of the Corporations Act to have a relevant interest in the MEU Shares in which Southern Cross Capital Pty Limited has a relevant interest, by virtue of having voting power of more than 20% in Huizenga Exploration Group, LLC	N/A	56,555,555 fully-paid ordinary shares	56,555,555

03/05/2019	Huizenga Heritage, LLC	Taken under s 608(3)(a) of the Corporations Act to have a relevant interest in the MEU Shares in which Southern Cross Capital Pty Limited has a relevant interest, by virtue of having voting power of more than 20% in Huizenga Exploration Group, LLC	N/A	56,555,555 fully-paid ordinary shares	56,555,555
03/05/2019	The J.C. Huizenga Family Trust	Taken under s 608(3)(b) of the Corporations Act to have a relevant interest in the MEU Shares in which Southern Cross Capital Pty Limited has a relevant interest, by virtue of having control of Huizenga Heritage, LLC	N/A	56,555,555 fully-paid ordinary shares	56,555,555
03/05/2019	Each of the other entities controlled by John C. Huizenga Trust and The J.C. Huizenga Family Trust	Taken under s 608(3) of the Corporations Act to have a relevant interest in the MEU Shares in which Southern Cross Capital Pty Limited has a relevant interest, by virtue of the relevant interest held by each entity's associates including John C. Huizenga Trust and The J.C. Huizenga Family Trust	N/A	56,555,555 fully-paid ordinary shares	56,555,555

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Southern Cross Capital Pty Limited	Southern Cross Capital Pty Limited	Southern Cross Capital Pty Limited	Registered holder	56,555,555 fully-paid ordinary shares	56,555,555
Huizenga Exploration Group, LLC	Southern Cross Capital Pty Limited	Southern Cross Capital Pty Limited	Taken under s 608(3)(b) of the Corporations Act to have a relevant interest in the MEU Shares in which Southern Cross Capital Pty Limited has a relevant interest, by virtue of having control of Southern Cross Capital Pty Limited	56,555,555 fully-paid ordinary shares	56,555,555
John C. Huizenga Trust	Southern Cross Capital Pty Limited	Southern Cross Capital Pty Limited	Taken under s 608(3)(a) of the Corporations Act to have a relevant interest in the MEU Shares in which Southern Cross Capital Pty Limited has a relevant interest, by virtue of having voting power of more than 20% in Huizenga Exploration Group, LLC	56,555,555 fully-paid ordinary shares	56,555,555
Huizenga Heritage, LLC	Southern Cross Capital Pty Limited	Southern Cross Capital Pty Limited	Taken under s 608(3)(a) of the Corporations Act to have a relevant interest in the MEU Shares in which Southern Cross Capital Pty Limited has a relevant interest, by virtue of having voting power of more than 20% in Huizenga Exploration Group, LLC	56,555,555 fully-paid ordinary shares	56,555,555
The J.C. Huizenga Family Trust	Southern Cross Capital Pty Limited	Southern Cross Capital Pty Limited	Taken under s 608(3)(b) of the Corporations Act to have a relevant interest in the MEU Shares in which Southern Cross Capital Pty Limited has a relevant interest, by virtue of having control of Huizenga Heritage, LLC	56,555,555 fully-paid ordinary shares	56,555,555

Each of the other entities controlled by John C. Huizenga Trust and The J.C. Huizenga Family Trust	Southern Cross Capital Pty Limited	Southern Cross Capital Pty Limited	Taken under s 608(3) of the Corporations Act to have a relevant interest in the MEU Shares in which Southern Cross Capital Pty Limited has a relevant interest, by virtue of the relevant interest held by each entity's associates including John C. Huizenga Trust and The J.C. Huizenga Family Trust	56,555,555 fully-paid ordinary shares	56,555,555
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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

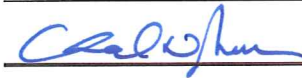
Name	Address
Southern Cross Capital Pty Limited	Cosec Consulting Pty Ltd 58 Gipps Street Collingwood, VIC 3066
Huizenga Exploration Group, LLC	3755 36th Street, Suite 200 Grand Rapids, MI 49512, United States of America
John C. Huizenga Trust	3755 36th Street, Suite 200 Grand Rapids, MI 49512, United States of America
Huizenga Heritage, LLC	3755 36th Street, Suite 200 Grand Rapids, MI 49512, United States of America
The J.C. Huizenga Family Trust	3755 36th Street, Suite 200 Grand Rapids, MI 49512, United States of America
Each of the other entities controlled by John C. Huizenga Trust and The J.C. Huizenga Family Trust	3755 36th Street, Suite 200 Grand Rapids, MI 49512, United States of America

Signature

print name Chad Nyboer

capacity Director

sign here



date 16 / 06 / 2020

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:

(any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

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See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 604.

Signature	This form must be signed by either a director or a secretary of the substantial holder.
Lodging period	Nil
Lodging Fee	Nil
Other forms to be completed	Nil
Additional information	<p>(a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.</p> <p>(b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.</p> <p>(c) The person must give a copy of this notice:</p> <ul style="list-style-type: none"> (i) within 2 business days after they become aware of the information; or (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if: <ul style="list-style-type: none"> (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and (B) the person becomes aware of the information during the bid period.
Annexures	<p>To make any annexure conform to the regulations, you must</p> <ol style="list-style-type: none"> 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides 2 show the corporation name and A.C.N or ARBN 3 number the pages consecutively 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied 5 identify the annexure with a mark such as A, B, C, etc 6 endorse the annexure with the words: <i>This is annexure (mark) of (number) pages referred to in form (form number and title)</i> 7 sign and date the annexure. <p>The annexure must be signed by the same person(s) who signed the form.</p>

ANNEXURE A

This is Annexure A of 1 page, referred to in Form 604 Notice of change of interests of substantial holder.

Name: Chad Nyboer

Capacity: Director

Signature: 

Date: 16/06/2020

Date	MEU Share Placement	Total MEU shares after issue	Huizenga purchase	Consideration (A\$)	Huizenga holding	Voting power	Cumulative Change
24-Jun-16	N/A	412,798,354	N/A		33,000,000	7.99%	
15-Jul-16	1,000,000	413,798,354			33,000,000	7.97%	-0.02%
20-Sep-16	1,280,916	415,079,270	1,000,000	15,000	34,000,000	8.19%	0.20%
23-Sep-16	35,333,371	450,412,641			34,000,000	7.55%	-0.45%
26-Oct-16	388,160	450,800,801			34,000,000	7.54%	-0.45%
9-Nov-16	915,000	451,715,801			34,000,000	7.53%	-0.47%
2-Mar-17	65,000,000	516,715,801	7,500,000	150,000	41,500,000	8.03%	0.04%
2-Jun-17	541,902	517,257,703			41,500,000	8.02%	0.03%
8-Sep-17	29,411,765	546,669,468	4,500,000	76,500	46,000,000	8.41%	0.42%
17-Nov-17	971,429	547,640,897			46,000,000	8.40%	0.41%
15-Dec-17	50,000,000	597,640,897	5,000,000	100,000	51,000,000	8.53%	0.54%
29-Jun-18	55,555,555	653,196,452	5,555,555	100,000	56,555,555	8.66%	0.66%
3-May-19	62,500,000	715,696,452			56,555,555	7.90%	-0.09%
17-Jun-19	20,000,000	735,696,452			56,555,555	7.69%	-0.31%
9-Dec-19	108,695,728	844,392,180			56,555,555	6.70%	-1.30%
2-Mar-20	1,000,000	845,392,180			56,555,555	6.69%	-0.01%