



MARMOTA ENERGY LIMITED

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ASX RELEASE

Monday 30 November 2009

**Australian Securities Exchange
Company Announcements Platform
ASX CODE: MEU**

Marmota Energy Limited ('the Company') wishes to provide additional information with respect to an 'exploration objective' for its Junction Dam prospect outlined on page 16 of its broker presentation released to market on Thursday 26 November 2009.

The Company at this early stage of exploration has defined an initial, conservative exploration target of 4Mlb - 5Mlb of U_3O_8 mineralisation at a grade range of .01% - .05% U_3O_8 at Junction Dam.

This exploration objective was based on the average grade received from drilling to date of 0.04% e U_3O_8 . A low grade cut-off of 0.01% e U_3O_8 was utilised with the highest grade within an individual hole being 0.75% e U_3O_8 .

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 1.5km.

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.

**Mr Dom Calandro
MANAGING DIRECTOR
30 November 2009**