


The background of the slide is a photograph of numerous large, dark-colored metal pipes stacked in a way that creates a strong sense of depth and repetition. The pipes are arranged in rows, with some in the foreground being in sharp focus and others receding into the background, creating a tunnel-like effect. The lighting is somewhat dim, highlighting the metallic texture and the circular openings of the pipes.

MARMOTA ENERGY LIMITED

2013 Annual General Meeting

A decorative orange and yellow swoosh graphic.

Forward looking statements

“These materials include forward looking statements. Forward looking statements inherently involve subjective judgement and analysis and are subject to significant uncertainties, risks and contingencies, many of which are outside of the control of, and may be unknown to, the company. Actual results and developments may vary materially from those expressed in these materials. The types of uncertainties which are relevant to the company may include, but are not limited to, commodity prices, political uncertainty, changes to the regulatory framework which applies to the business of the company and general economic conditions. Given these uncertainties, readers are cautioned not to place undue reliance on such forward looking statements.

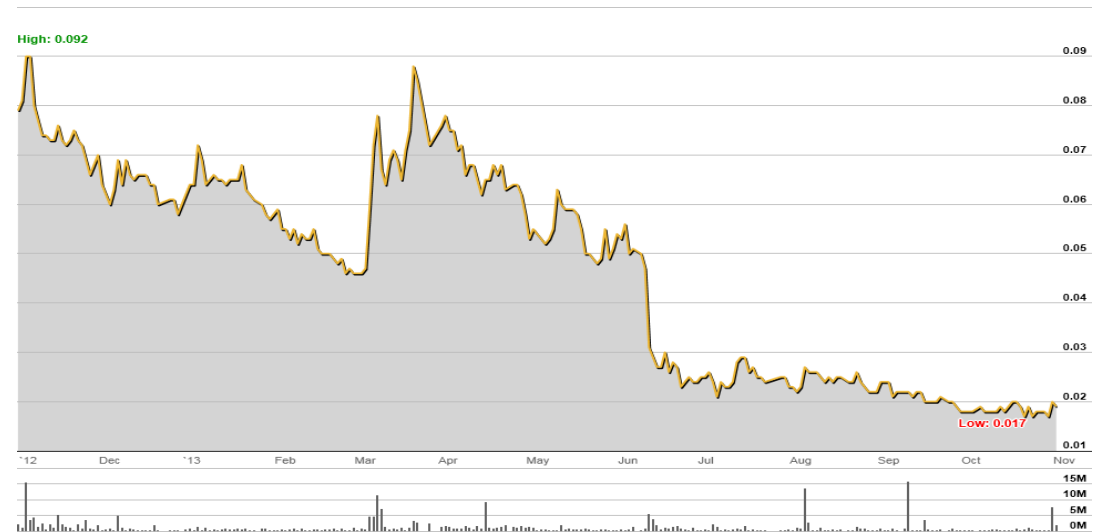
Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, the company does not undertake any obligation to publicly update or revise any of the forward looking statements or any change in events, conditions or circumstances on which any such statement is based.”

Marmota Energy (ASX: MEU) is a diversified mineral exploration and development company with key projects across the Cu-Ni, Cu-Au, uranium and iron spaces.

| Capital Structure | |
|------------------------|-----------|
| Shares | 263 m |
| Options | 1.1 m |
| Market Cap (at 2.0cps) | A\$5.0 m |
| Cash (at 30 Sept 2013) | A\$2.95 m |

| Board & Management | |
|-------------------------|------------------|
| Chairman | Bob Kennedy |
| Managing Director | Dom Calandro |
| Executive Director | Neville Alley |
| Non-Executive Director | Glenn Davis |
| CFO / Company Secretary | Virginia Suttell |

Share Price Chart



Marmota’s strategic objective is to increase the value of the company through the discovery and development of new mineral resources. Marmota has a high quality set of exploration assets and growth opportunities. We aim for a multi commodity exploration portfolio composed of the best opportunities available to the Company.

Uranium

Frome Sedimentary uranium province:

- Flagship project Junction Dam and southern Frome
- Northern Frome

Eucla Palaeochannel province:

- Pundinya
- WA (Rudall East)

Copper/ Gold/ Nickel and IOCG

Olympic Domain

- Melton and West Melton

Central Gawler Craton

- Durkin
- Ambrosia
- Muckanippie
- Aurora Tank
- Indooroopilly

Iron Ore

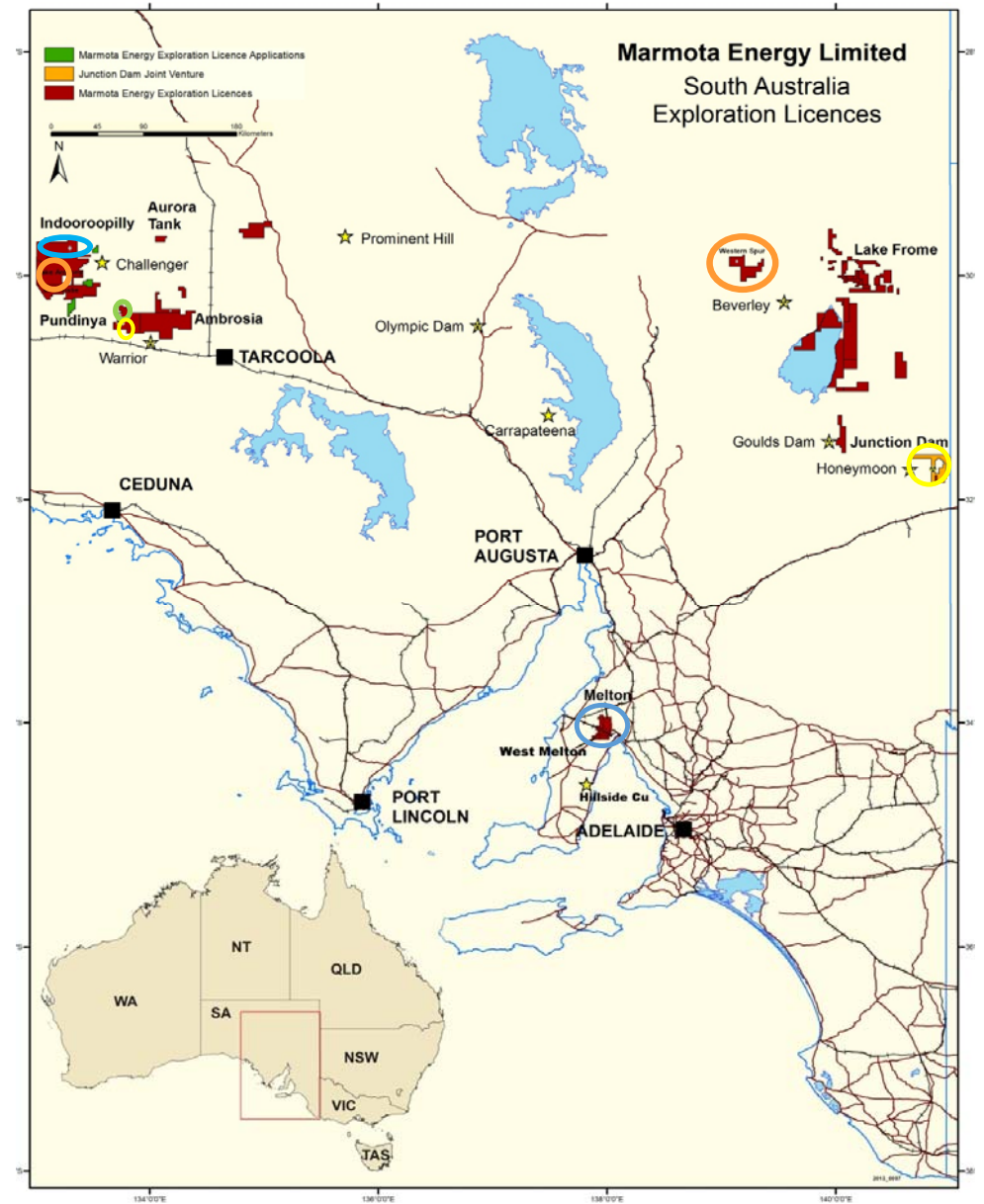
- Western Spur
- Lake Anthony / Mt Christie

Strategic Rare Minerals (or Metals)

- Moonbi tungsten

South Australia Projects

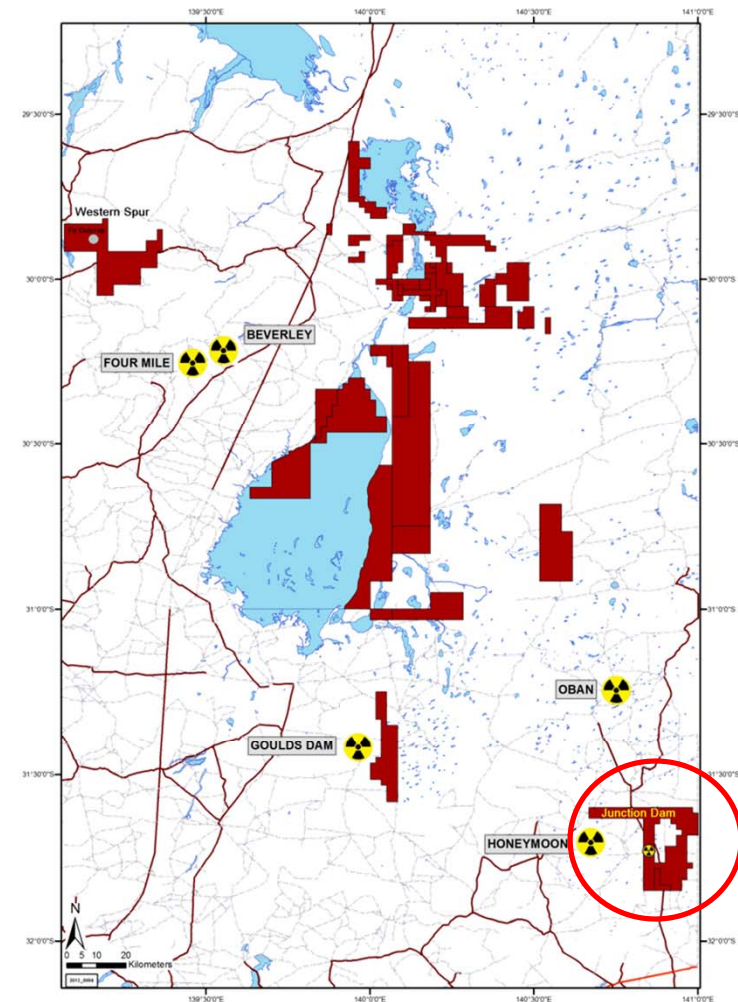
- Uranium
- Iron
- Copper - Nickel
- Copper - Gold

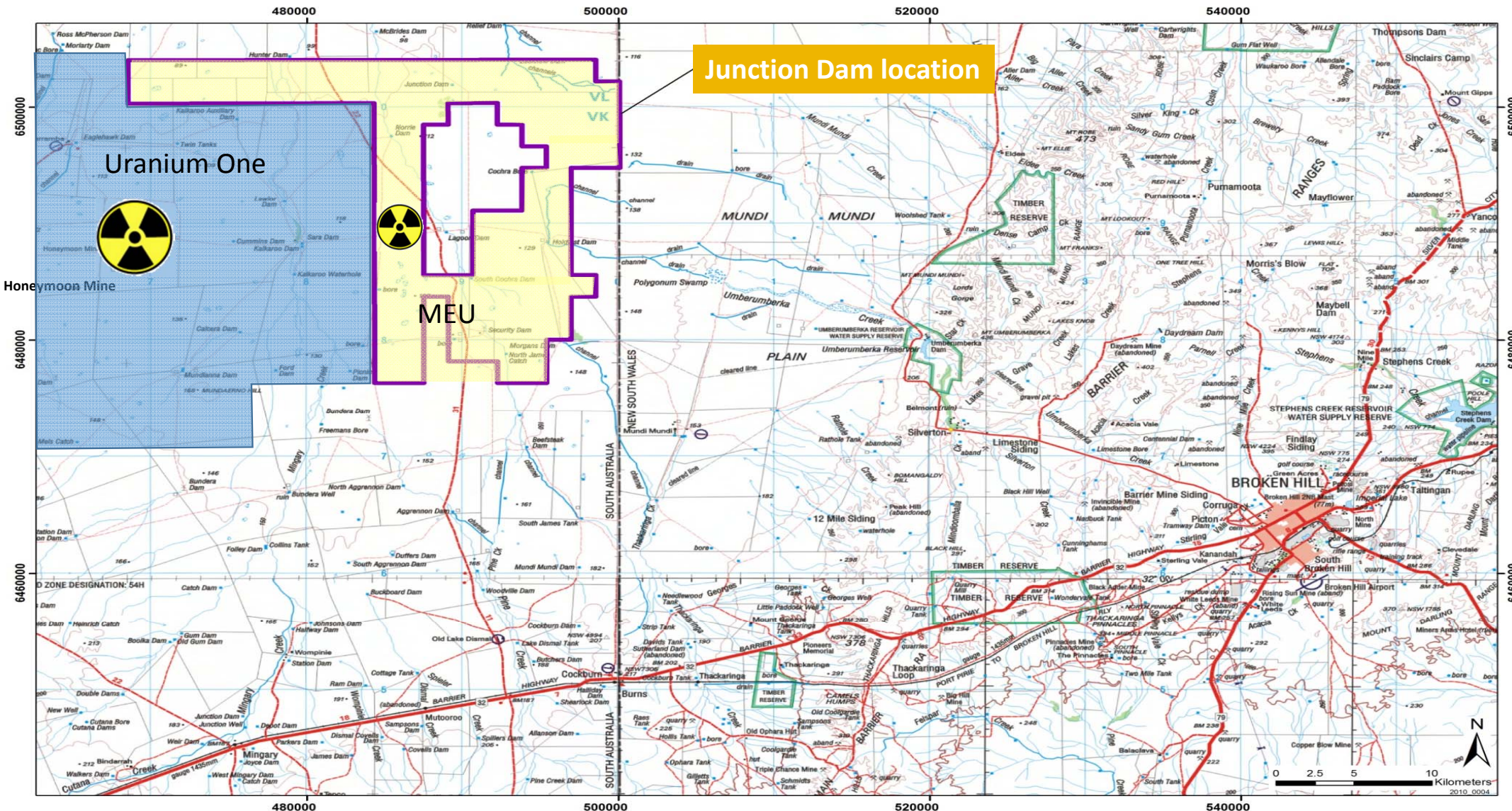


Overview

- Part of Marmota’s strong SA uranium portfolio.
- Flagship project located adjacent to ISL mine infrastructure, close to Broken Hill.
- JV with Teck Australia, PlatSearch, and Eaglehawk Consulting, where Marmota has earned **100%** of the uranium rights on Junction Dam. TPE partners revert to NSR.
- Inferred resource (Saffron zone of mineralisation) located on one of three adjoining prospects*
- High grades from assay of up to **8142 ppm U₃O₈**, with significant expansion potential along a 15 km strike length.
- Strong positive disequilibrium factor ranging up to 2.2 facilitating an upward revision of previously announced high grade results.

**It is uncertain if further exploration work or feasibility studies will result in the determination of an Ore Reserve*



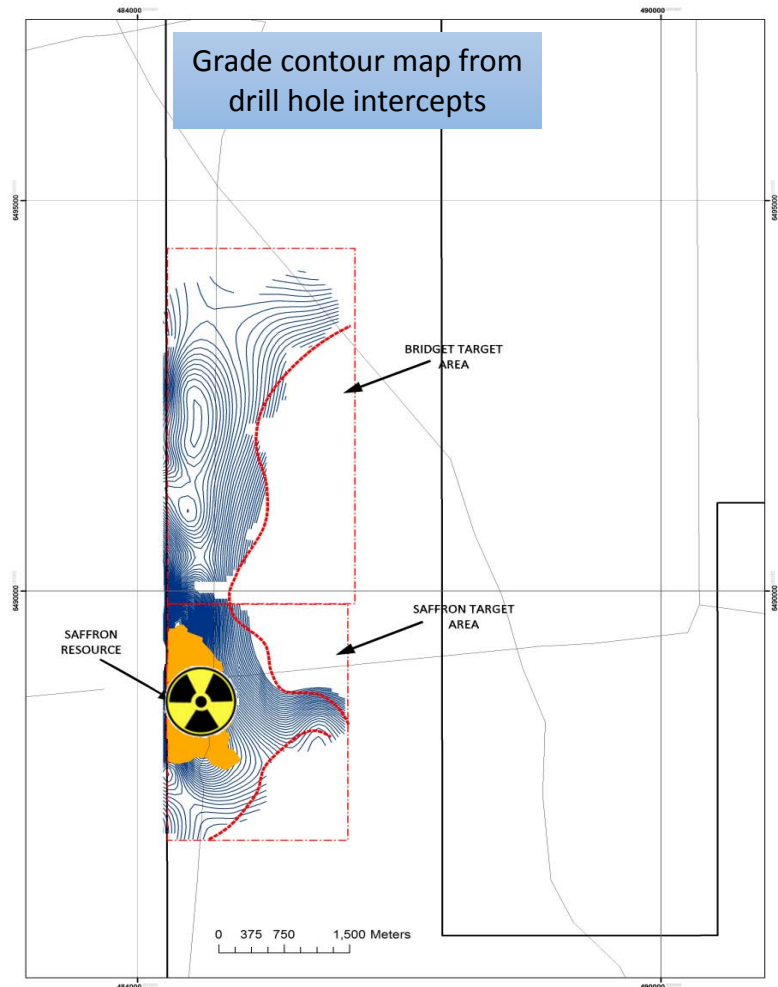


Junction Dam Uranium Project

2012 drilling results

- Saffron deposit footprint increases to approximately eight times the size of the nearby Honeymoon uranium deposit area.
- Campaign results also confirm contiguous grade continuity with adjoining Bridget deposit on Saffron's northern boundary, for a total combined strike length of 6.5km.
- Key areas of mineralisation identified at the large scale Yolanda prospect, including drill hole YORM028 achieving a significant 5.5 metre intercept of mineralisation with GT of 0.15 m%eU₃O₈.
- Further mineralisation inventory at Bridget and Yolanda offering significant expansion potential **increasing exploration target for Junction Dam 15Mt to 25Mt @ approx 400 to 700 parts per million (ppm) U₃O₈, for 10,000t to 15,000t U₃O₈ or 22Mlb to 33Mlb U₃O₈ ~**

CAUTIONARY STATEMENT: ~ The estimates of exploration target sizes mentioned above should not be misunderstood or misconstrued as estimates of Mineral Resources. The estimates of exploration target sizes are conceptual in nature and there has been insufficient results received from drilling completed to date to estimate a Mineral Resource compliant with the JORC Code (2004) guidelines. Furthermore, it is uncertain if further exploration will result in the determination of a Mineral Resource.



2013 QEMSCAN mineralogical analysis

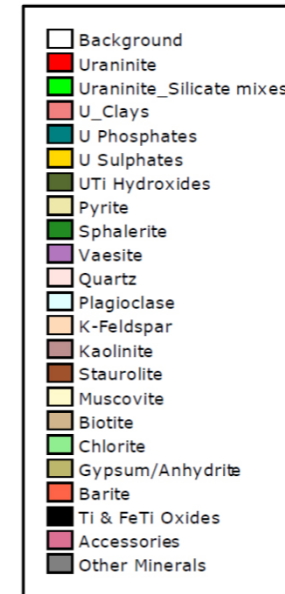
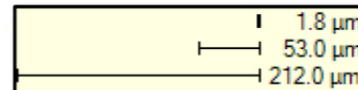
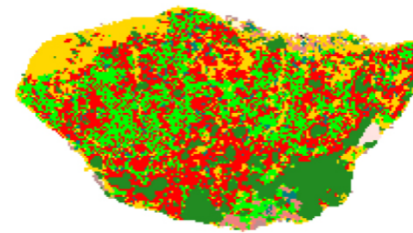
During 2013, Marmota completed QEMSCAN mineralogical analysis of sample from its cored holes drilled on the Saffron and Bridget prospects.

Uranium mineralisation contained within the Saffron deposit and adjoining Bridget prospect is predominantly contained in the minerals **uraninite** and **autinite**.

Two minerals that are readily leachable and are the predominant constituent of the other significant in-situ recovery uranium mining operations in South Australia and also around the world.

The analysis also indicated that only 2% of the uranium mineralisation appears to be locked in the grain, with the remaining 98% potentially open for processing and extraction.

Planning is underway to drill several wide diameter bore holes to obtain bulk samples to submit for bottle roll testing. Bottle roll testing will be used to confirm what optimal solution can be used for extraction.



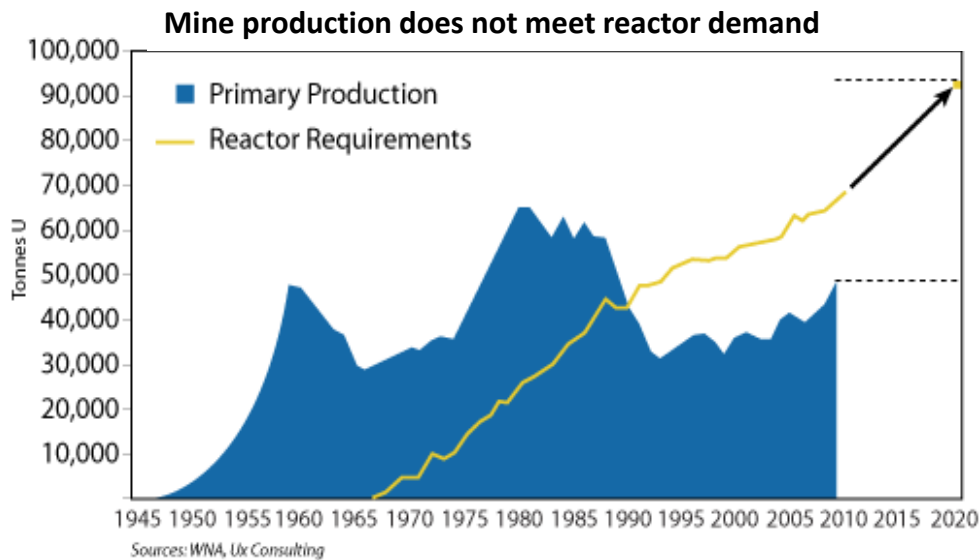
2013_0029

Retention Lease Works – Saffron Deposit

- Process required to meet regulatory approval to undertake field leach trials.
- RL works will include baseline investigations of:
 - Flora and fauna
 - Groundwater conditions, including aquifer conditions (quality, flow direction, modelling of potential impacts)
 - Noise and air quality impact
 - Storage and use of dangerous substances
 - Surface water management
 - Stakeholder engagement
 - Visual impact
- Water bore permits for groundwater monitoring have been obtained by Marmota.
- RL works are ongoing.



iamona



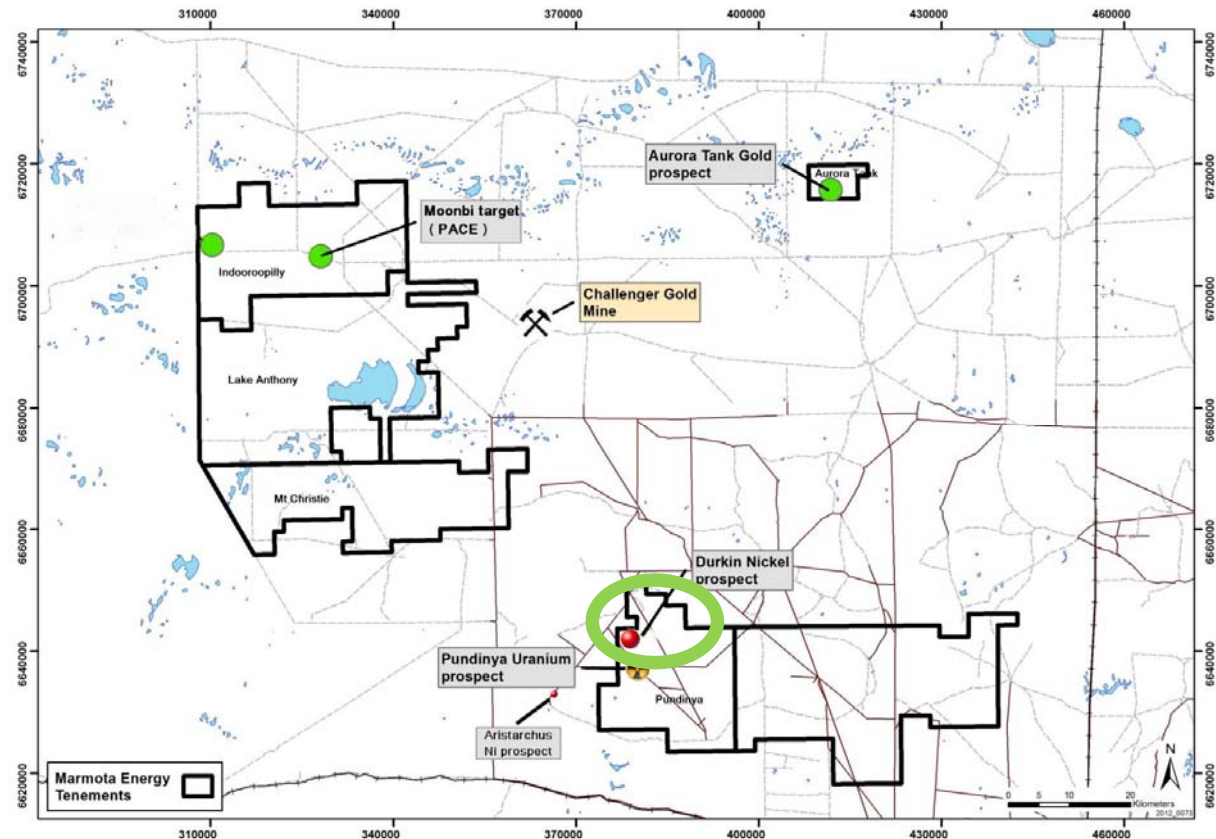
As Rick Rule, the chairman of Sprott US Holdings recently put it:
“Either the price of uranium goes up, or the lights go off.”

URANIUM FUNDAMENTALS

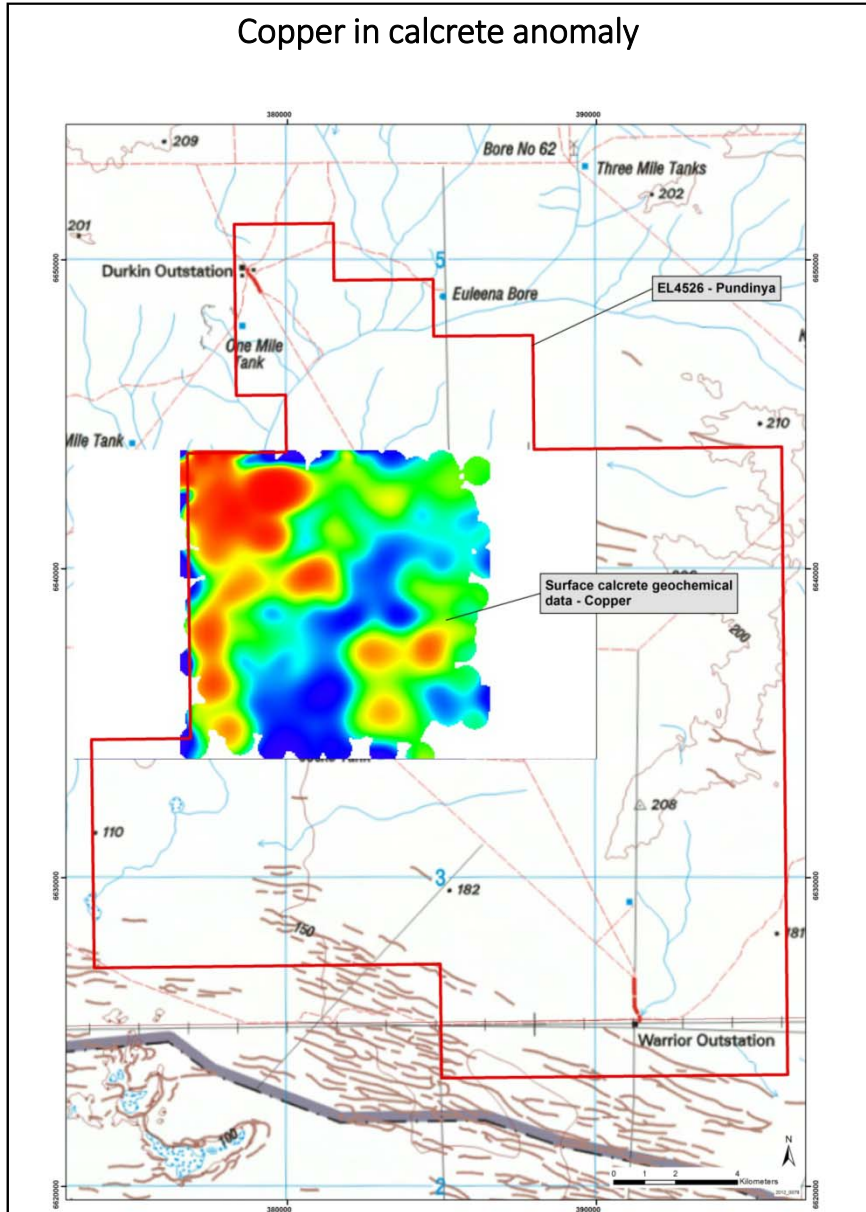
- 435 reactors consumed 175 Mlbs of uranium in 2012.
- Mines supply approximately 137 Mlbs.
- Supply from secondary sources drops significantly 2013-14.
- 15% shortfall estimated.
- By 2018 it is estimated an additional 400Mlbs is required to meet demand.
- The global uranium industry will need to double in size in the next 4 years.
Unlikely to be achieved given the drop off in uranium exploration and new discoveries.
- 5-7 year lead time for new discovery to become a mine ensures sustained supply shortfall.
- New reactors coming online in China, India, South Korea, Russia, SA will consume many times the uranium during commissioning than they will consume annually.
- According to the WNA, almost half of all new nuclear reactors are being built in China. That will double the nuclear capacity in the world by 2030.

Overview

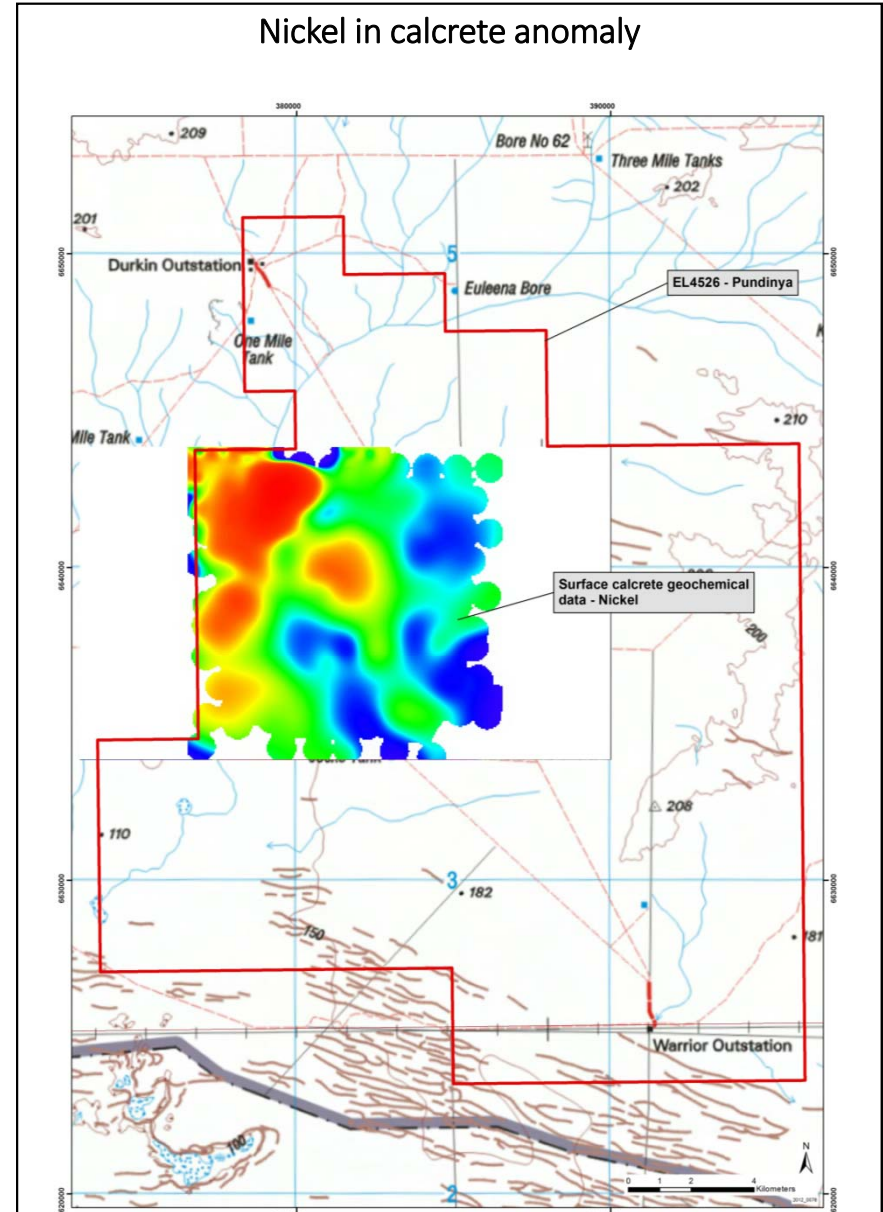
- 100% owned by MEU
- Durkin copper/ nickel prospect located on the Pundinya Tenement
- Part of potential new nickel province in South Australia
- A zone of strong coincident Ni and Cu in calcrete has been defined on the project from surface sampling programs
- Significant grades of up to 1.38% Ni from Phase 1 drilling



Copper in calcrete anomaly



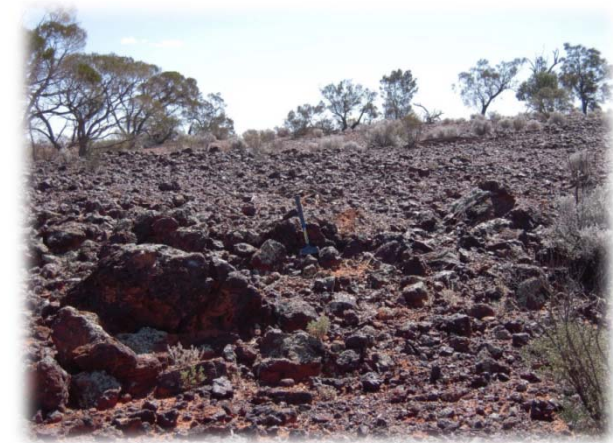
Nickel in calcrete anomaly



Durkin copper/ nickel project

Surface sample results

| Easting | Northing | Ag (ppm) | Al (ppm) | Co (ppm) | Cr (ppm) | Cu (ppm) | Fe (%) | Mn (ppm) | Mo (ppm) | Ni (ppm) | Pd (ppb) | Ti (ppm) |
|---------|----------|----------|----------|----------|----------|----------|--------|----------|----------|----------|----------|----------|
| 378880 | 6642662 | X | 15291 | 39.1 | 3931 | 57.4 | 36.69 | 231 | 0.2 | 360.8 | X | 471 |
| 378880 | 6642662 | X | 7876 | 44.1 | 2194 | 47.1 | 30.12 | 189 | 0.1 | 367.9 | X | 279 |
| 378833 | 6643454 | X | 20239 | 3.6 | 934 | 103.3 | 33.09 | 68 | 1 | 32.3 | 24 | 276 |
| 378508 | 6642331 | 0.43 | 11975 | 10.3 | 493 | 2050 | 37.83 | 48 | 16.4 | 32 | 13 | 291 |
| 378157 | 6643783 | X | 29169 | 1.7 | 294 | 115.4 | 24.98 | 48 | 0.5 | 8.3 | X | 56 |
| 378157 | 6643783 | X | 11328 | 1.3 | 200 | 85.3 | 25.8 | 39 | 0.4 | 5.4 | X | 387 |
| 377986 | 6642026 | 0.18 | 3877 | 65.2 | 135 | 1924 | 20.59 | 101 | 1.8 | 19 | X | 169 |
| 377980 | 6641965 | 0.16 | 8444 | 69 | 123 | 1913 | 28.29 | 80 | 2 | 65 | X | 120 |
| 378490 | 6642282 | X | 5553 | 14.9 | 110 | 48.4 | 29.51 | 69 | 0.3 | 326.2 | X | 188 |
| 378498 | 6642295 | X | 10153 | 11.6 | 105 | 60.7 | 35.54 | 57 | 0.5 | 145.3 | X | 254 |
| 378508 | 6642331 | 0.09 | 9784 | 57.7 | 77 | 775 | 35.33 | 138 | 2.9 | 96 | X | 208 |
| 378518 | 6642352 | X | 4560 | 7.7 | 68 | 21.2 | 28.52 | 54 | 0.4 | 59.9 | 13 | 108 |
| 378092 | 6642427 | 0.12 | 8376 | 18.3 | 53 | 1043 | 44.57 | 180 | 4.4 | 14 | X | 148 |
| 378064 | 6642435 | 0.13 | 11121 | 71.2 | 52 | 1107 | 38.73 | 169 | 3.9 | 33 | 12 | 394 |
| 377500 | 6641350 | X | 8765 | 45.0 | 41 | 105 | 38.31 | 510 | X | 730 | X | X |
| 378011 | 6642053 | 0.15 | 2427 | 54.1 | 18 | 1835 | 9.76 | 107 | 1.6 | 14 | X | 208 |



Example of large scale outcrop at Durkin

Results above are from chemical assay of rock chip samples from the Durkin prospect area. For full table see ASX announcement dated 19 November 2012.

- Airborne EM completed
- Ground gravity survey completed

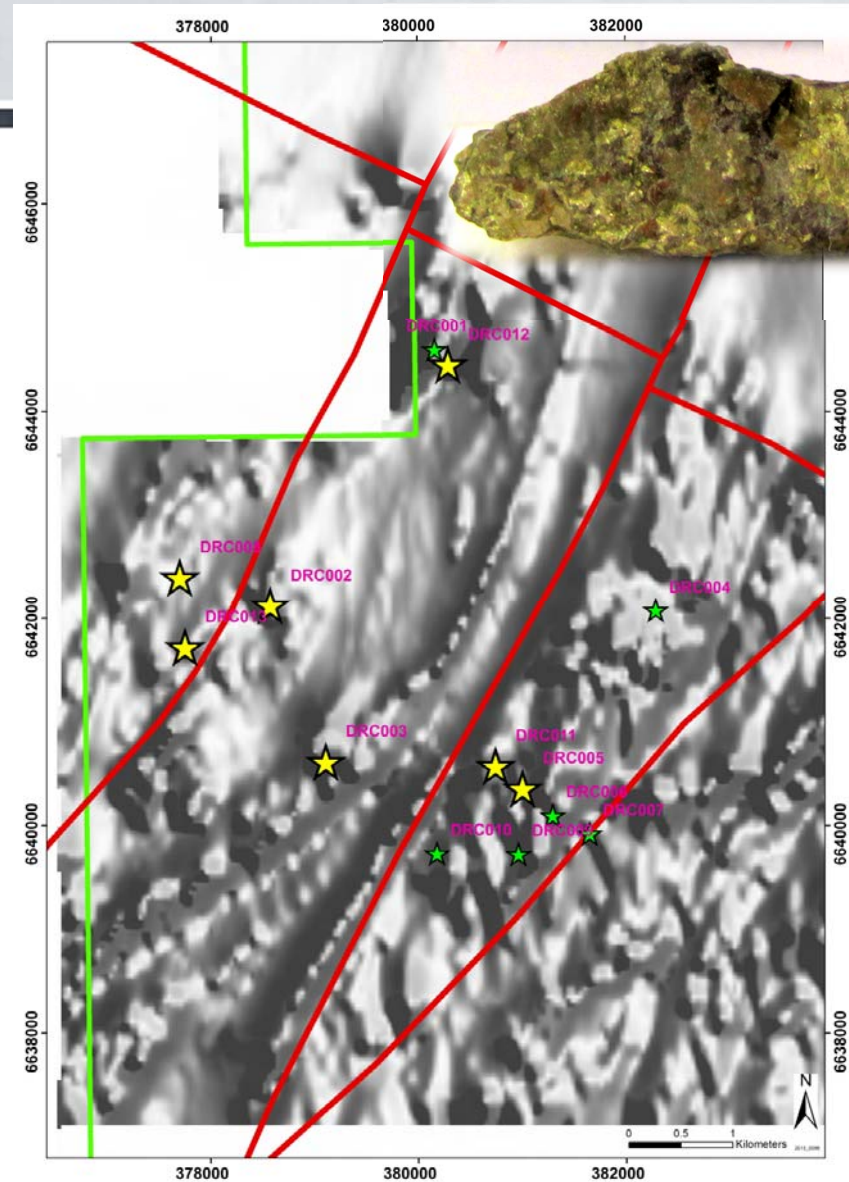
Durkin copper/ nickel project

Phase 1 Drilling results

- Seven drill holes intercepted thick intervals of nickel and copper.
- Nickel grades of up to 1.38% Ni returned from assay of individual metre samples from two drill holes.
- Shallow mineralisation starting at 22 metres depth.
- Petrology of the host rocks demonstrate that the nickel bearing mafic rock types at Durkin are typical of layered mafic rocks commonly found in subduction zones and are similar to those at the nearby Aristarchus nickel prospect.
- High alteration index significantly greater than 5 in several drill holes.

Location of drill holes from Phase 1, with holes containing anomalous nickel and copper denoted by yellow stars over greyscale TMI. Published regional faults shown in red considered to be mantle tapping structures and fluid conduits.

Example of rock chip from Durkin drill holes containing significant sulphide mineralisation also shown (inset).

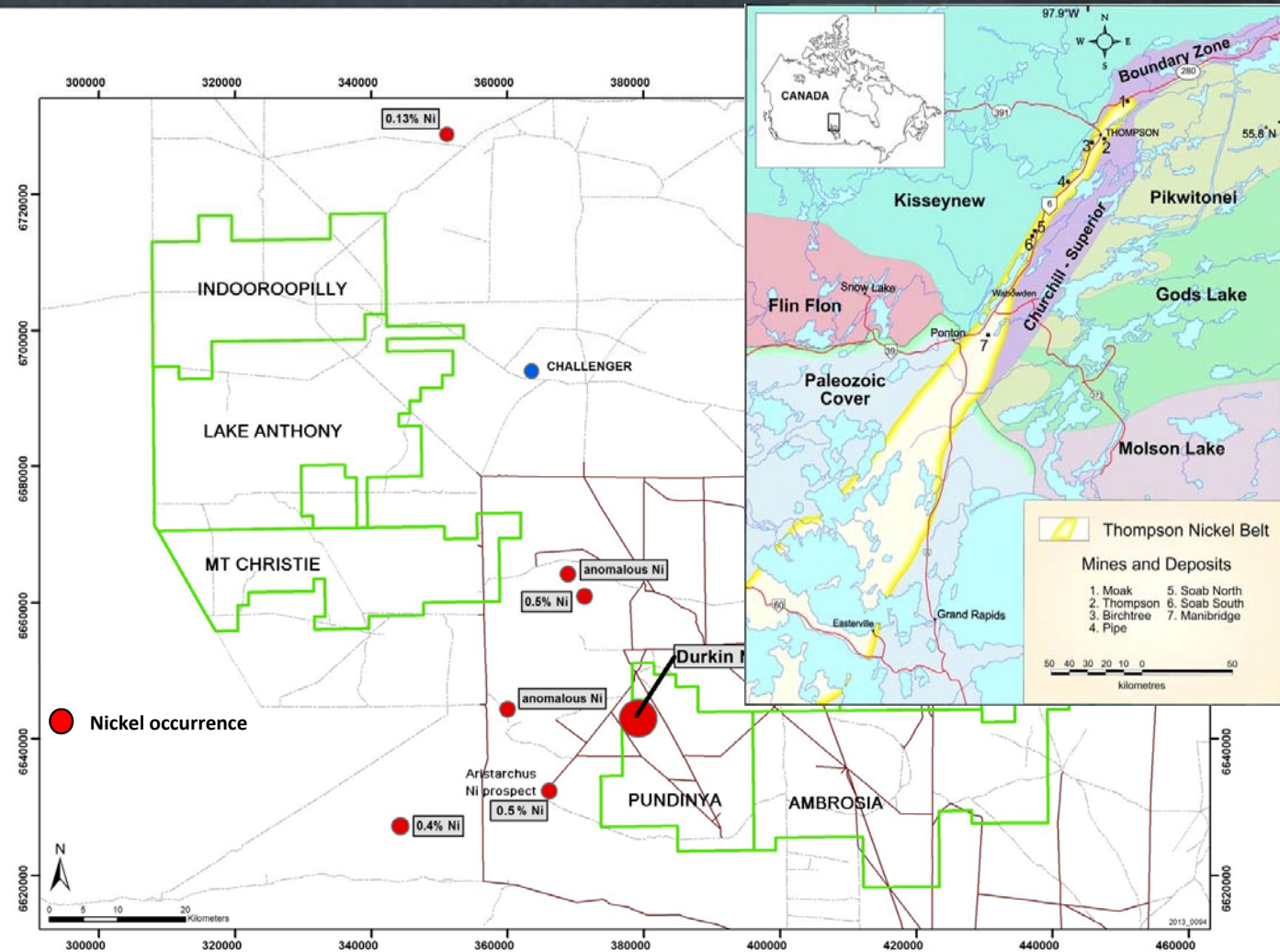


Durkin copper/ nickel project

Durkin is part of large new nickel province in SA's Gawler Craton

- Petrological analysis concluded that the mafic rock types at Durkin are similar to the mafic-ultramafic rocks at other nearby nickel prospects
- The analysis confirms that the mafic rocks containing the higher grade nickel are a hornblende gabbro, a mafic rock commonly associated with nickel sulphide mineralisation
- Gabbro is also the host of the world class Nebo-Babel nickel deposit located in the West Musgraves in Western Australia
- Further geophysical surveys and analysis of associated vectoring minerals planned in preparation for follow up exploration

Location map of nickel prospects nearby to Durkin. Grades of nickel intercepted from drilling also shown with scale comparison of Thompson Nickel Belt (inset). Marmota exploration tenements outlined in green.



Durkin copper/ nickel project

Model for Nickel Sulphide's

Nickel sulphide ores are associated with

- Mafic/ ultramafic rocks
- Large magmatic complexes
- Mantle tapping structures

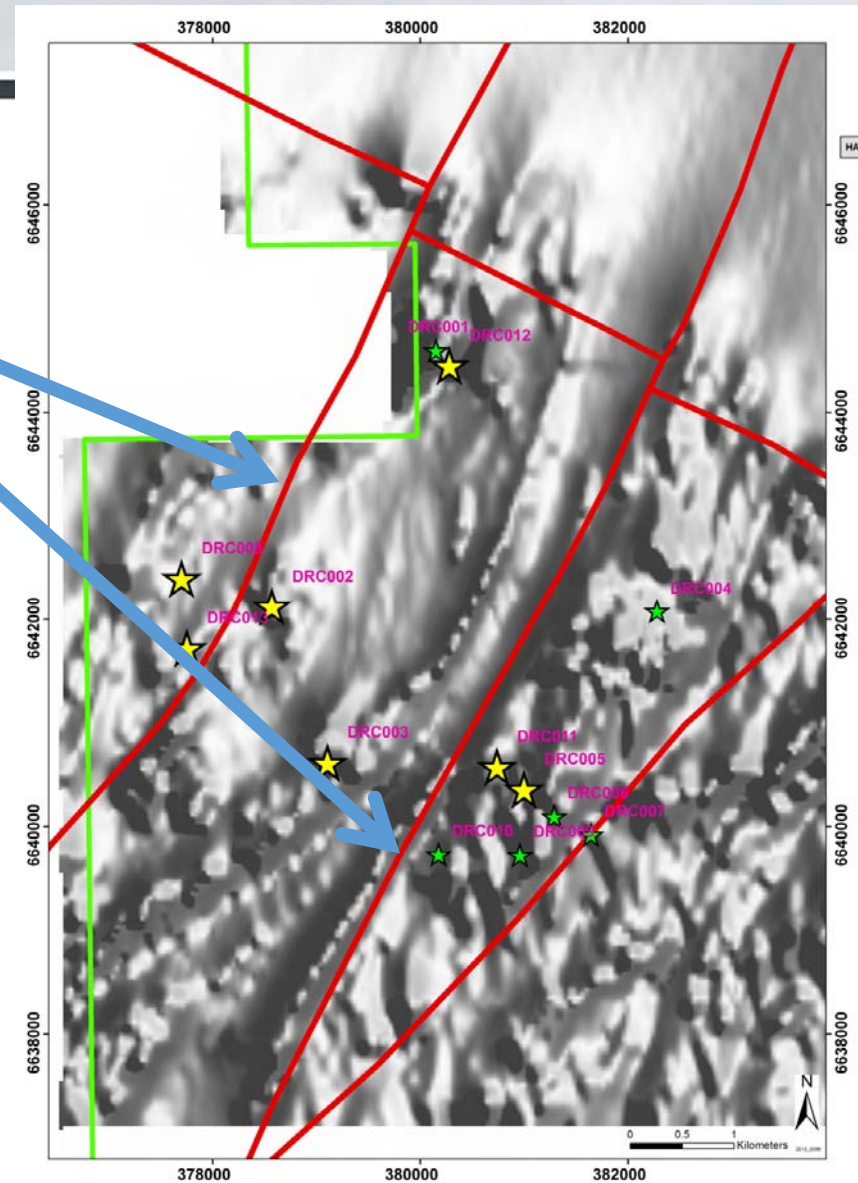
Sulphides occur on the basal contact of intrusions/ flows (high MgO deposit types)

- Durkin results demonstrated high MgO levels in several mineralised drill holes

Detectable by geochemical and geophysical methods

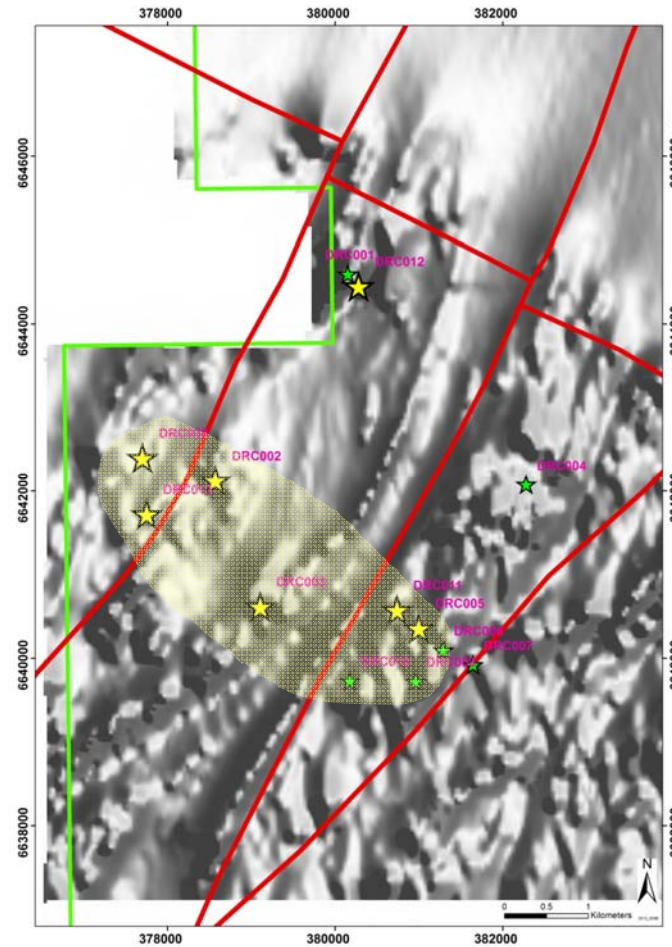
Interpreted mantle tapping structures with potential to act as fluid pathways

Location of Phase 1 drill holes with nickel intercepted at Durkin over gray scale TMI and major shear zones shown in red.



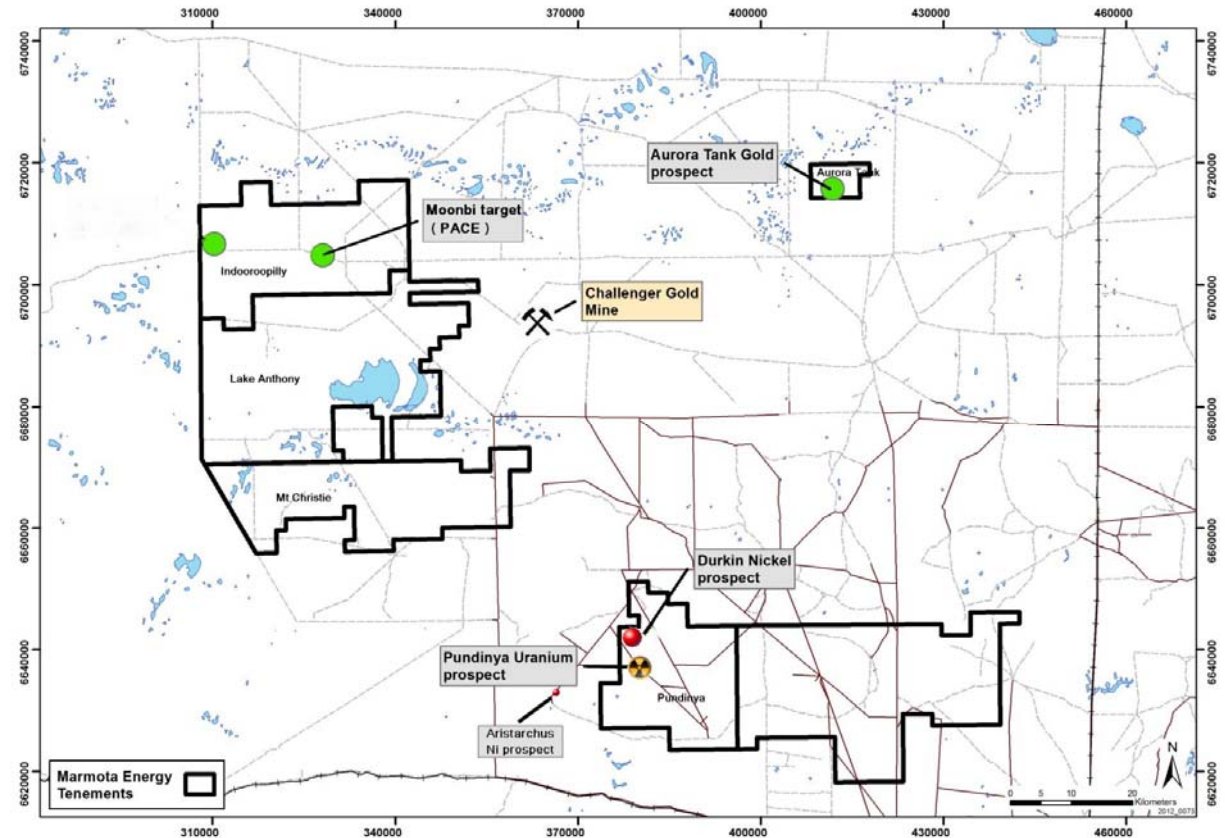
Durkin forward Exploration Plan

- Infill ground geophysical surveys planned along defined zone of nickel mineralisation
- Surveys will be conducted as part of a coordinated program (currently underway) which will also include surveys at other Marmota tenements nearby in the region
- The results will be modelled and utilised for drill target optimisation.



Overview

- 100% Marmota Energy
- Drill targets have been identified on the project with potential for copper and gold mineralisation
- The project is strategically located west of the Kingsgate's Challenger Gold Mine, which produces 100,000 oz gold annually
- Good access to the 570 km² tenement is gained along the Challenger Mine road and local station tracks
- Project was awarded funding by the Department for Manufacturing, Innovation, Trade, Resources and Energy (DMITRE)



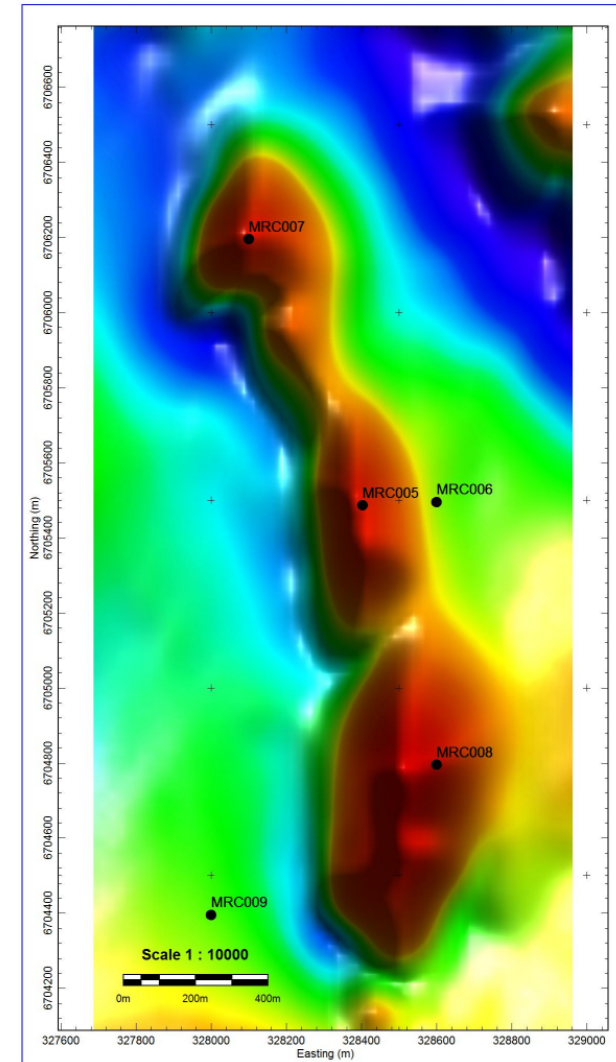
Moonbi tungsten discovery

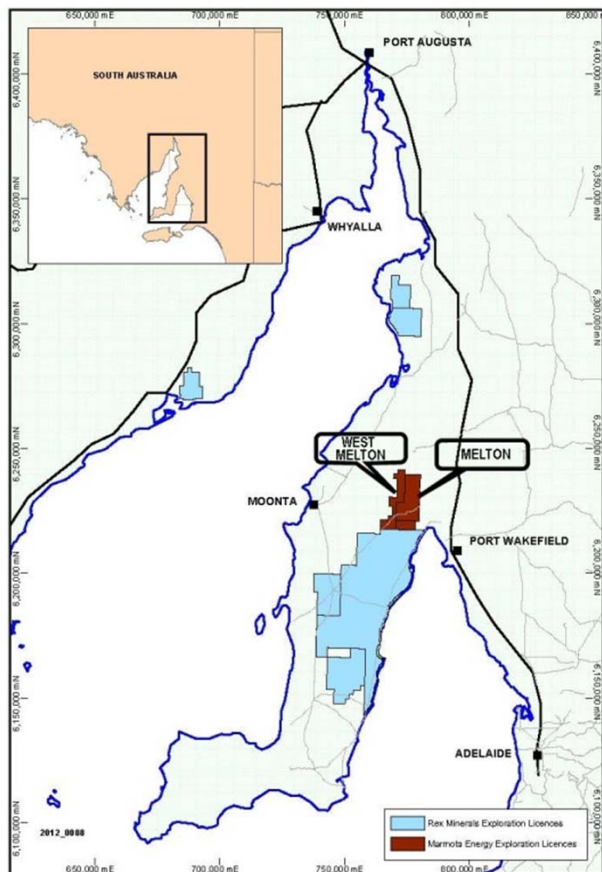
- Six drill holes with the largest intercept extending for more than 50 metres to end of hole in drill hole MRC006.
- The results from hole MRC006 have higher grade tungsten intervals located within significant widths of lower grade
- Three wide spaced drill holes end in tungsten mineralisation with grades ranging up to 1.94% WO_3
- Zone of tungsten mineralisation intercepted in the Phase 1 drilling appears to be shallowing to the east and closely related to granitic rock
- Very positive sign for more mineralisation potential to be realised with further drilling.
- Scope for consolidation of this project with the Company's iron projects offering an attractive package in the specialist metals space.



Tungsten facts

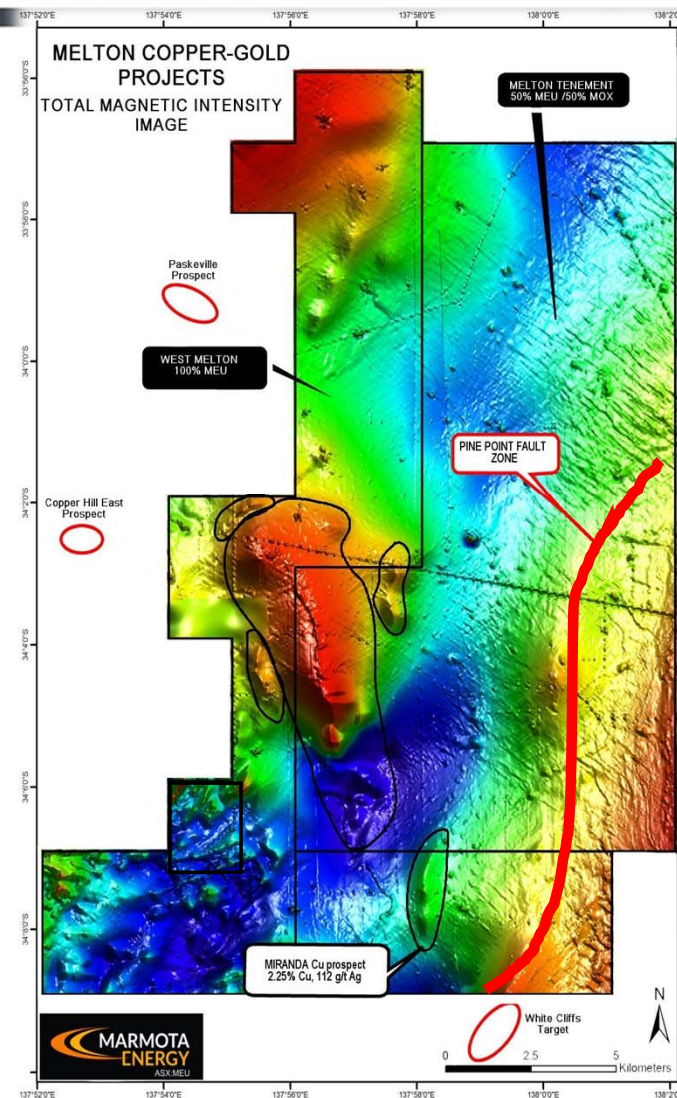
- A rare metal: 50 times rarer than copper with physical properties that limit substitution.
- As a point of reference, a grade of 0.10% Tungsten equates to 1 kg of Tungsten per tonne. The current average spot price of tungsten is **\$47.00 USD/kg** (29 Oct 2013).
- Tungsten resource average grades of deposits in Australia can range from 0.08% WO_3 with cut off grades of 0.05% WO_3 .
- Tungsten has a wide range of uses, the largest of which is as tungsten carbide, a wear-resistant material used by the metalworking, mining, petroleum, military construction, medical and jewellery industries. Also utilised in flat screen technology LCD and LED and Solar Energy.





- Significant copper grades intersected in drilling at the Melton copper-gold project on South Australia's Yorke Peninsula
- Results include 9 metres at 1.03% copper including 1 metre at 2.25% copper and 0.46 g/tonne gold intersected in drill hole MIRDD08
- Significant grades of silver up to 112.1 g/tonne with elevated rare earths also returned from assay
- Broad zone of copper mineralisation extending for at least 1.3 km defined in the partially drill tested Miranda target

Melton: Marmota 50% under Melton JV Agreement with Monax Mining Limited
 West Melton: 100% Marmota Energy



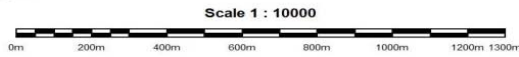
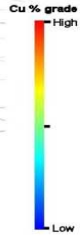
Miranda Cu prospect 2011 drilling

Miranda target Phase 1 and 2 assay results schematic. Miranda total magnetic intensity image with drill hole locations shown and copper intercepts down hole displayed as coloured disks. Interpreted zones of grade displayed as shaded transparent fill.

Miranda Target – Large magnetic body extending to Depth

Interpreted low grade zone

Interpreted high grade zone

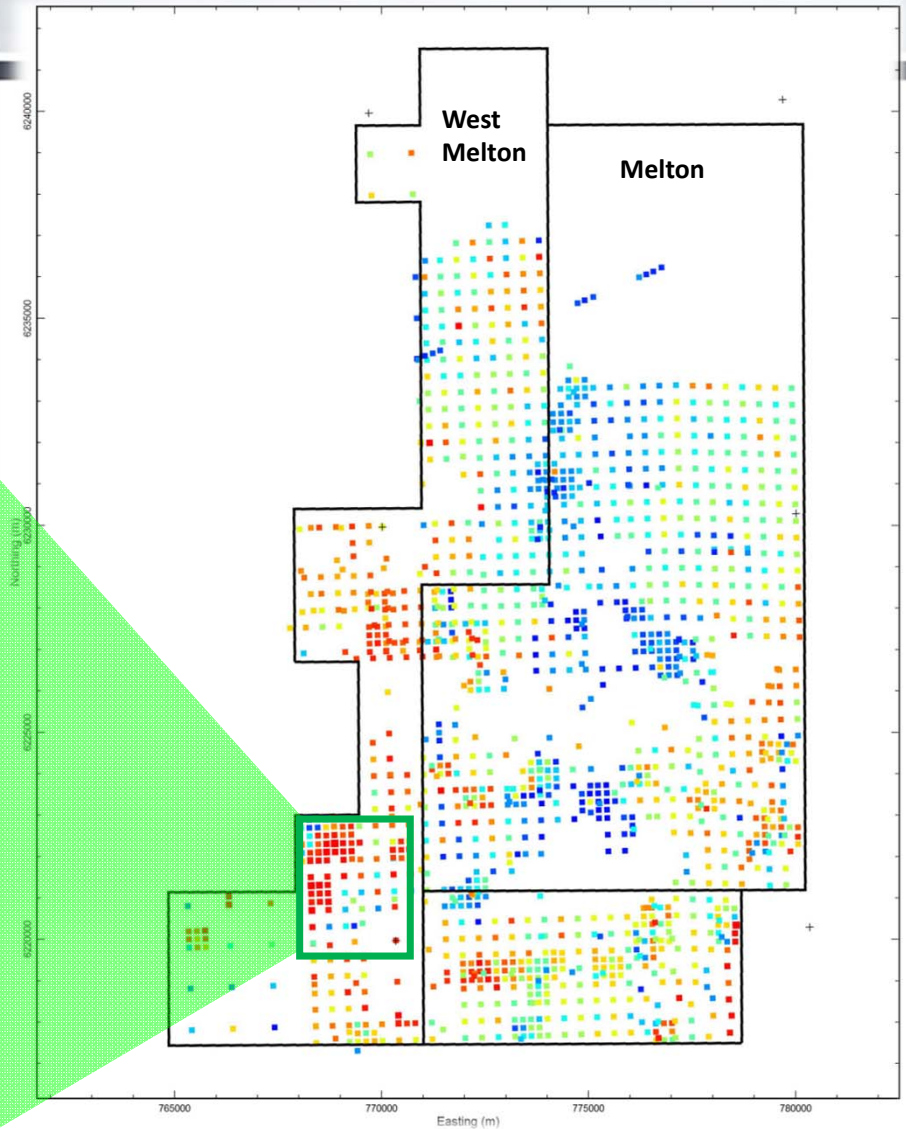
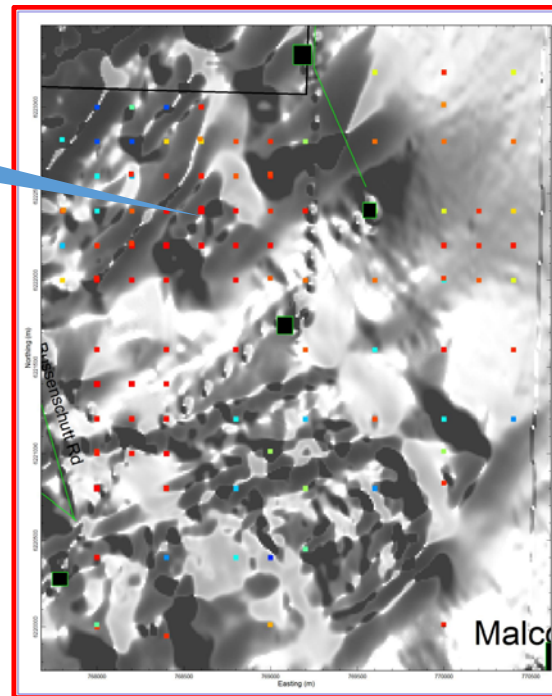


Melton Copper-Gold projects

2013 sampling program results

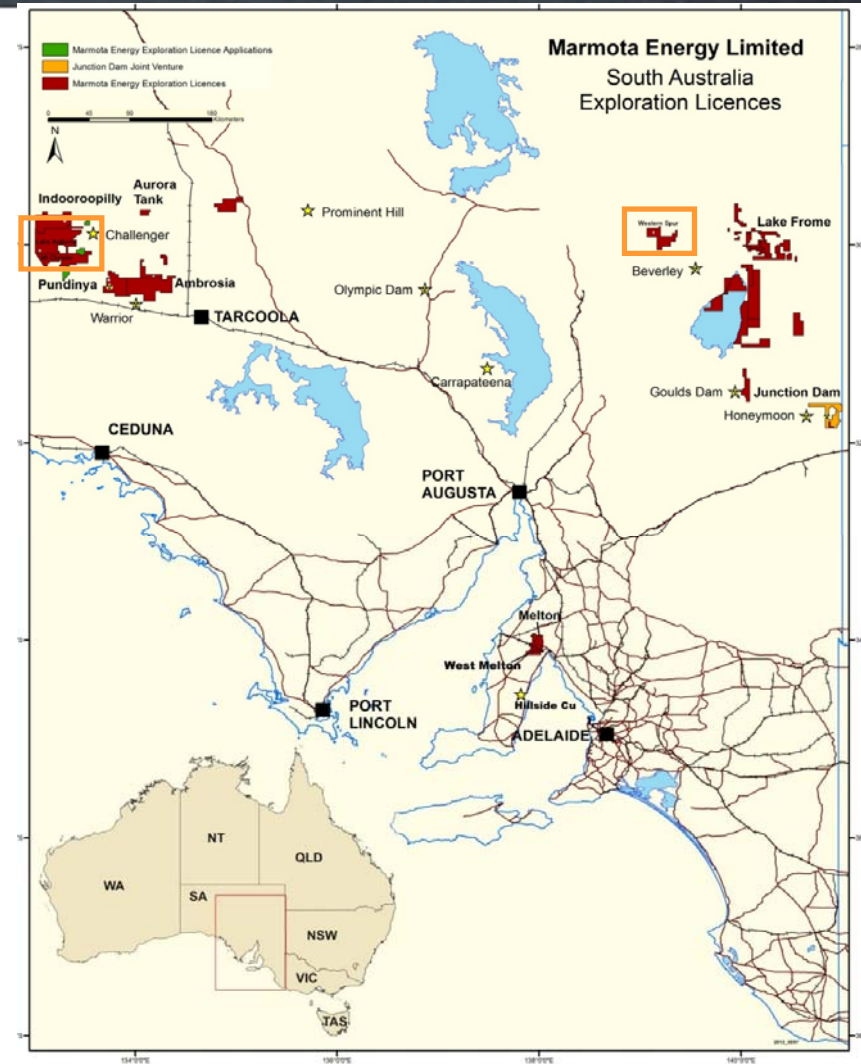
- Significant copper-in-calcrete results from infill sampling completed on West Melton and Melton EL's
- Coincident copper and gold-in-calcrete results associated with high frequency geophysical targets defined for potential shallow low cost drill testing
- On ground exploration planned to recommence post 2013 harvest

High priority for follow-up



Western Spur

Lake Anthony/ Mt Christie



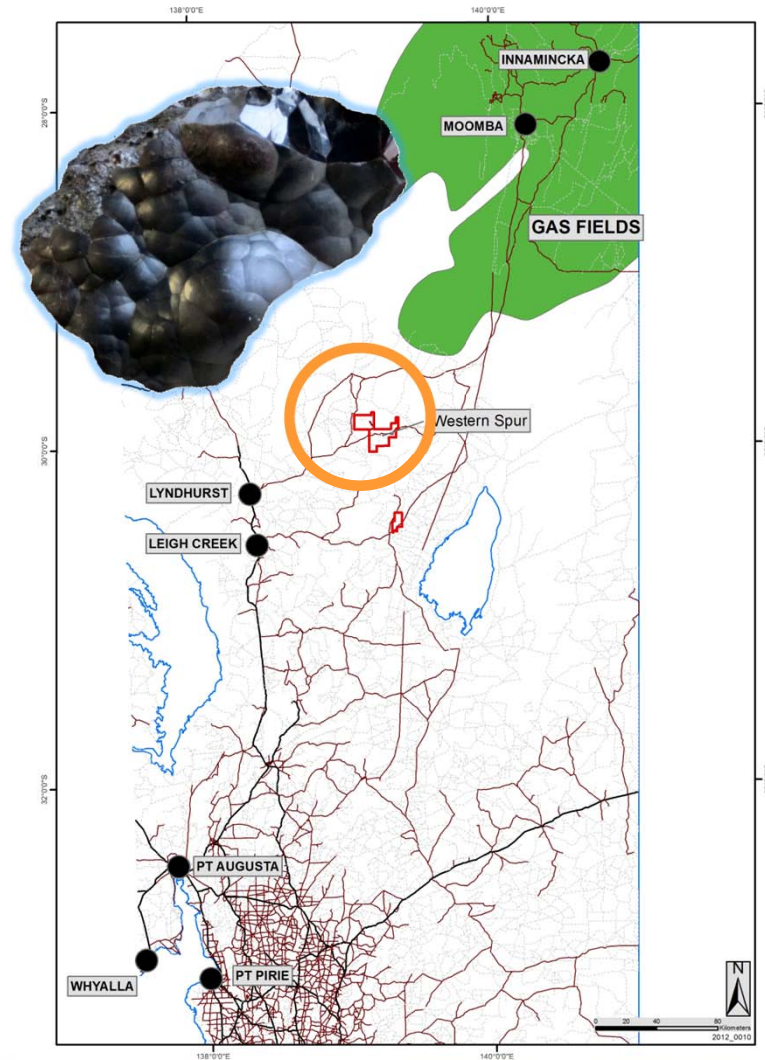
Western Spur

- Good road access
- Rail infrastructure nearby with gas fields to the north, coal mine to the south
- Traditional owner clearance completed
- Zone of iron outcrop extends for approximately 6.5 km
- Drill hole logs which define intervals of iron mineralisation intercepted by a number of holes completed by WMC in 1981
- WMC logs show intervals of up to 30 metres of iron were intercepted in drill holes spread throughout a 3 km long outcrop
- Outcrop sampling completed by Marmota with grades of up to 58.94% iron returned from assay

South Australian iron ore projects comparison table

(source: PIRSA M20 Information Sheet – March 2013)

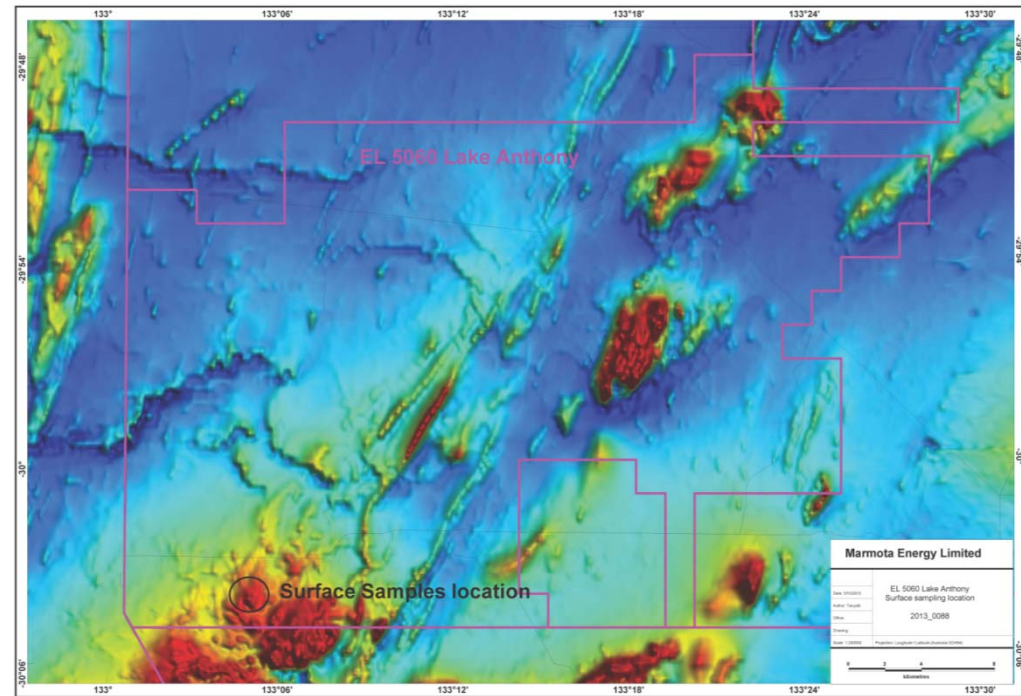
| SA Iron ore project | Type | Size (Mt) | Grade (% Fe) |
|--|-------------------------|-----------------|----------------|
| Iron Chieftain | haematite | 18.2 | 58 |
| Wilgerup | haematite | 13.2 | 57.7 |
| Peculiar Knob | haematite | 19.2 | 64 |
| Warrambo | magnetite | 110.5 | 19.4 |
| Hawks Nest | haematite and magnetite | 102.5 | 37.4 |
| Western Spur (exploration target) | haematite | 160 -125 | 40 – 59 |



¹The estimates of exploration target sizes mentioned above should not be misunderstood or misconstrued as estimates of Mineral Resources. The estimates of exploration target sizes are conceptual in nature and there has been insufficient results received from drilling completed to date to estimate a Mineral Resource compliant with the JORC Code (2004) guidelines. Furthermore, it is uncertain if further exploration will result in the determination of a Mineral Resource.

Lake Anthony / Mt Christie

- Good access to infrastructure
- Discovery of iron outcrops within the southern portion of the Lake Anthony project area
- Reconnaissance samples collected from the outcrop all contain high iron grades, ranging up to 82% Fe₂O₃ (58.2% Fe)
- Low levels of impurities
- Follow up outcrop mapping and systematic sampling of other interpreted iron outcrops within the project areas is planned. Low cost ground based gravity surveys designed to replace the existing historic 4 mile spaced data coverage and ground magnetic surveys also will be used to map any subsurface extension of the outcropping iron formations.
- Surveys will form part of a coordinated program planned for Marmota's projects in the region over the coming weeks.



Outcrop sample containing massive iron mineralisation from outcrop located on Lake Anthony tenement. Niton XRF reading of this sample returns spot reading of 66% Fe.

- **Marmota has demonstrated that it has a robust and successful exploration methodology that can be applied to a variety of commodities across different terrains.**
- **Marmota exploration operations are conducted with high standards of safety, and a strong priority is also placed on our social licence to operate.**
- **Marmota undertakes regular reviews of its tenement portfolio. In particular, assessing prospectivity of any new opportunities that are fit to replace lower priority projects held.**
- **Low cost coordinated exploration program planned for Marmota's co-located projects in the Gawler Craton region.**
- **Priority low cost exploration planned on West Melton copper project after harvest in coming weeks.**

MARMOTA ENERGY LIMITED

ASX CODE: MEU

www.marmotaenergy.com.au

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr D J Calandro, who is a Member of the Australian Institute of Geoscientists. Mr Calandro is employed full time by the Company as Managing Director and, has sufficient experience in the style of mineralisation and type of deposit under consideration and qualifies as a Competent Person as defined in the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Calandro consents to the inclusion of the information in this report in the form and context in which it appears.

