

DRILLING COMPLETED AT MOONBI GOLD TARGET IN S.A. INTERCEPTS SULPHIDES AND CHALLENGER STYLE HOST ROCKS WITH GOLD POTENTIAL

- 14 drill holes completed at Moonbi gold target, co-funded by SA Government PACE Initiative
- Sulphides indicative of Challenger-style gold potential intercepted in 8 holes
- Strong similarities observed in rocks intercepted to those at the nearby producing Challenger gold mine

Moonbi prospect (SA)

(Marmota Energy Limited (ASX: MEU) 100%)

Marmota Energy (ASX:MEU) is pleased to announce that sulphides indicative of Challenger-style gold mineralisation have been intercepted in eight holes drilled at the Company’s 100% owned Moonbi gold target. The program was designed to drill previously untested targets within a 4x4 km area.

RC Drilling program update

The Company has completed first pass drilling of 14 vertical Reverse Circulation (RC) drillholes for a total of 2100 metres at the Moonbi gold target located within Marmota’s Indooroopilly tenement. Lithologies encountered are distinctly Archaean Christie Gneiss, with dominant minerals noted to be similar to those observed at Challenger. Weathered basement rocks occur at very shallow depths in all holes drilled, and as shallow as 2m below surface in MRC005. **Sulphides potentially related to gold mineralisation were encountered in eight holes drilled.** Preliminary on-site geological observations of the sulphides present have been identified as arsenopyrite and pyrite. **The presence of significant levels of arsenopyrite throughout drill holes is considered to be very encouraging as this is typical of the Challenger mine’s ore zone.**

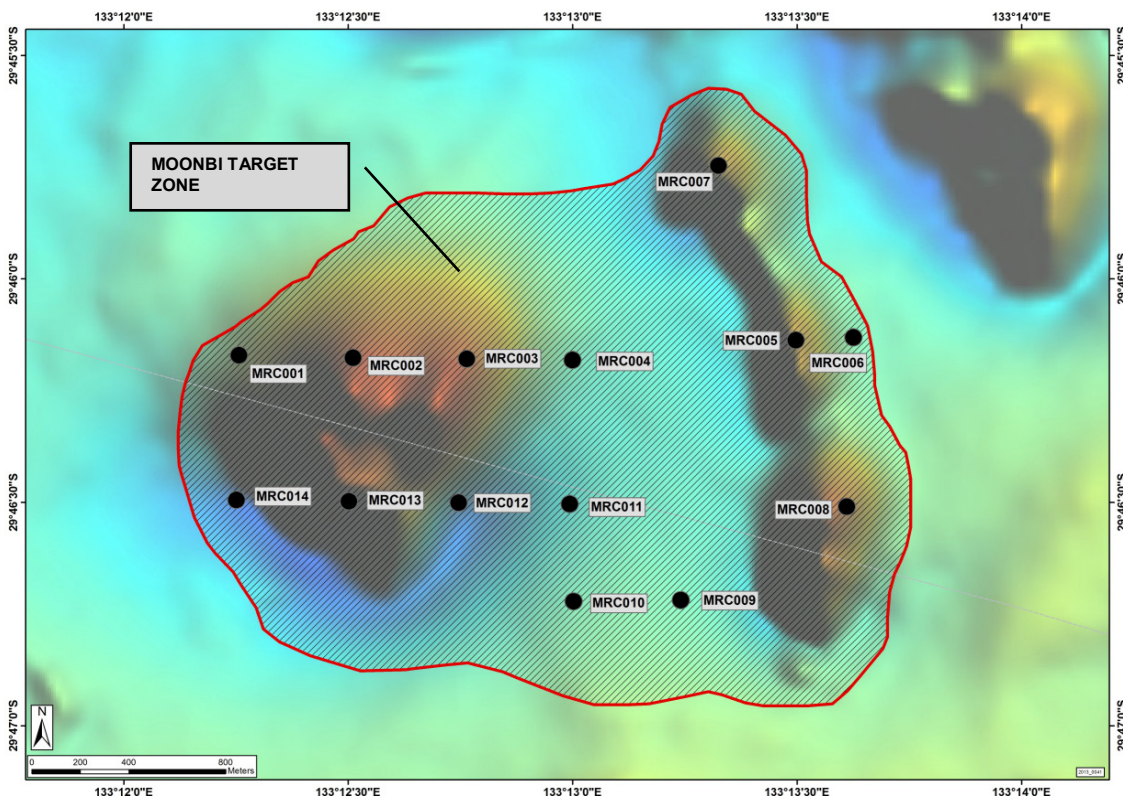


Figure 1: Moonbi target, drill hole locations

Future activities

Samples from the completed first pass drilling at Moonbi have been returned to Adelaide and submitted for laboratory assay. Planning for follow-up exploration will be undertaken once analysis of assay results is completed.

Samples from both the Durkin Cu-Ni and Moonbi gold drilling have been submitted for assay with results awaited. It is anticipated that Durkin results will be received shortly to be followed by assay results from the recently completed Moonbi drilling.

Moonbi Exploration model

The Moonbi gold target is a magnetic high with coincident gold and copper-in-calcrete anomalies extending over an area of 4km x 4km, open to the south and east. As with the nearby Challenger gold resource and other significant Archaean age lode gold sites in the region, the Moonbi target lies on the edge of a regional-scale gravity high.

The host rock at Challenger is Christie Gneiss comprising of feldspar, quartz, cordierite, garnet and biotite. The high grade gold mineralisation at Challenger, is found in combination with disseminated arsenopyrite, loellingite and pyrrhotite, closely related to veins that bear coarse quartz, feldspar, garnet and biotite. The bedrock at Moonbi is similar to that at Challenger and Marmota's drilling shows that the mineralisation style is also similar (see above). Marmota regards the Moonbi target to have high potential for Challenger-style gold with the Company being awarded collaborative South Australian Government PACE funding for drilling.

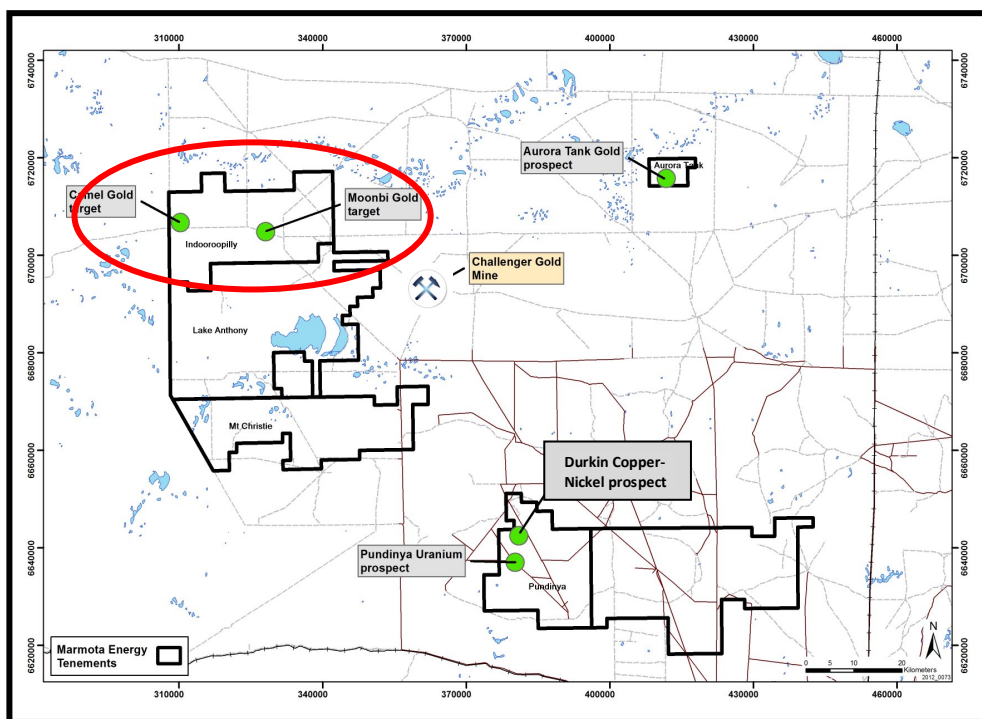


Figure 2: Indooroopilly location map

SA Government collaborative funding awarded to support drilling at Indooroopilly

The project is recognised by Marmota and SA's Department for Manufacturing, Innovation, Trade, Resources and Energy as having high mineralisation potential and an allocation of \$65,000 in funding to assist in drilling was awarded.

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.

Dom Calandro
MANAGING DIRECTOR

5 June 2013

Cautionary Statement: Early stage exploration at the Moonbi prospect is underway, there has been insufficient exploration to define the extent of exploration potential at the target area. Samples from drilling submitted for laboratory assay.