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Phone: (02) 9327-3604  
FAX: (02) 9326-1326  
Email: colin@tri.org.au

66 Drumalbyn Road  
Bellevue Hill  
Sydney  
NSW 2023  
16 March 2015

**To:** Market Announcements Office  
ASX Limited  
Exchange Centre  
20 Bridge St, Sydney 2000  
FAX: (02) 9347 0005

The Company Secretary  
Marmota Energy Ltd  
15 Adam St  
Hindmarsh SA 5007  
Fax: (08) 8245-4099

Pages to follow: 3

Please find attached:

**MEU: Marmota Energy Limited**

**Notice pursuant to: Section 249D of the *Corporations Act 2001***

Please also be advised that, in the event that the Board or Company should seek to artificially, or otherwise, alter the company's capital structure, by issuing shares, share placement, share purchase plan, capital raising *etc* between 10 March 2015 and the date of the general meeting called pursuant to Section 249D above, we will not hesitate to take any appropriate and necessary steps to injunct, revoke, reject, unwind, and/or annul same. We trust that this will not be necessary.

Yours sincerely



Dr Colin Rose and on behalf of: Joseph Richard Mistarz



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16 March 2015

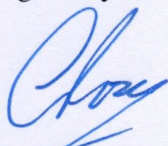
To: The Board of Directors  
Marmota Energy Ltd  
15 Adam St  
Hindmarsh SA 5007  
Fax: (08) 8245-4099  
(the **Company**)

**Notice Pursuant to Section 249D of  
the Corporations Act 2001**

The members signing this document (the **Requisitioning Members**), who together hold at least 5% of the votes that may be cast at a general meeting (collectively, holders of 21,588,349 shares) hereby give the Company notice and request:

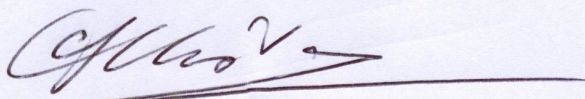
- a) pursuant to section 249D of the *Corporations Act 2001* (Cth) (**Act**), that the directors of the Company call and arrange a general meeting of the Company for the purpose of considering, and if thought fit to pass, the resolutions listed in Schedule 1 to this request;
- b) pursuant to section 249P of the Act, that the directors distribute to all members the statement provided in Schedule 2 to this notice of request, at the same time as calling the general meeting requested in paragraph (a) above.

Signed by the requisitioning members:



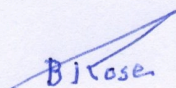
Dr Colin Rose

registered holder of 9,223,349 shares



Joseph Richard Mistarz

registered holder of 7,650,000 shares



Bete Rose

registered holder of 4,715,000 shares

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## Schedule 1: Resolutions

Pursuant to section 203D of the *Corporations Act 2001*:

**1. Resolution 1: Removal of Director – Mr Robert Kennedy**

“That, Mr Robert Kennedy be removed as a Director of the Company, with effect from the close of this meeting.”

**2. Resolution 2: Removal of Unapproved Directors**

“That, any Director of the Company appointed between 10 March 2015 and the date of the general meeting, be removed as a Director of the Company, with effect from the close of this meeting.”

**3. Resolution 3: Election of Director – Dr Colin Rose**

“That, Dr Colin Rose, having consented to act, be elected as a Director of the Company, with effect from the close of this meeting.”

## Schedule 2

### (i): Director Nominee Bios

Dr Colin Rose holds a PhD in Economics from the University of Sydney. He is a long-term fundamentals investor in the mining and exploration sector, with particular exposure to gold and copper. He has extensive business experience as the founder and director of a technology company whose software is used in over 55 countries. He has been invited to speak to the Reserve Bank of Australia, the Bank of England, the National Bureau of Economic Research (USA), and the London School of Economics (Financial Markets Group).

Schedule 2 (ii) continues ...

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66 Drumalbyn Road  
Bellevue Hill  
Sydney  
NSW 2023  
10 March 2015

**To:** Robert Kennedy, Glenn Stuart Davis, David Williams  
Marmota Energy Ltd  
15 Adam St  
Hindmarsh SA 5007  
Fax: (08) 8245-4099

Total Number of Pages: 1

Dear Members of the Board

## **Notice of: Loss of Confidence in Chairman**

Please accept this letter as formal notification that both of the two largest shareholders in Marmota Energy have lost confidence in Robert Kennedy as a director of Marmota Energy. We ask that Mr Kennedy please tender his resignation by close of business on Friday 13 March 2015. We note that this decision has been reached after discussions with other Top 20 shareholders.

In the event that Mr Kennedy does not voluntarily step down, we will have no option but to:

- a) advise the ASX of our loss of confidence in Mr Kennedy;
- b) take steps under Section 249D of the *Corporations Act* 2001 to have Mr Kennedy removed.

The process of canvassing suitable replacement candidates, in particular those with a geological background, is already underway, with potential candidates from WA, South Australia and NSW. If needed in the interim, Dr Rose is prepared to offer his services on a *pro bono* basis, to help oversee the change, on a temporary basis, until a suitable candidate is found to the Board's satisfaction.

The process of Board Renewal is being implemented to serve the interests of shareholders (rather than directors), and to operate under a dramatically lower cost environment. We believe these changes are manifestly in the best interests of shareholders and the company, and that the resulting changes to the company, its cost structure and its culture will herald a new and invigorated future for Marmota Energy, focused on exploration, not administration.

Yours sincerely



Dr Colin Rose and on behalf of: Joseph Richard Mistarz

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