

**Form 605**Corporations Law  
Section 671B**Notice of ceasing to be a substantial shareholder**To: Company name/Scheme: MARATHON RESOURCES LIMITED  
ABN: \_\_\_\_\_**1. Details of substantial holder (1)**Name: MM&E Capital Pty Ltd  
ABN (if applicable): 32 001 450 522Ceased to be a substantial shareholder 31 October 2006The previous notice was given to the company on: 29 August 2006The previous notice was dated: 29 August 2006**2. Changes in relevant changes**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of shares affected	Person's votes affected
31/10/06	MM&E Capital Trust No 1	Sold on market	\$535,422.24	607,540	607,540
31/10/06	MM&E Capital Trust No 2	Sold on market	\$152,068.41	172,551	172,551
31/10/06	MM&E Capital No. 3 Account	Sold on market	\$1,224,929.41	1,389,919	1,389,919

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name	Nature of association

**4. Addresses**

The addresses of persons named in this form are:

Name	Address
MM&E Capital Pty Ltd	Level 7, 350 Collins Street, Melbourne Victoria 3000

**Signature**Name: Tom Elliott Capacity: Managing DirectorSignature:  Date: 31 October 2006

Director, secretary or substantial shareholder