

MARATHON RESOURCES LIMITED

ASX ANNOUNCEMENT

2 DECEMBER 2008

APPOINTMENT OF NOMINEE UNDER SECTION 615 OF THE CORPORATIONS ACT

Marathon Resources Limited (ASX Code: MTN) (**Marathon**) refers to its Offer Memorandum and Appendix 3B lodged with ASX on 3 November 2008 in relation to a two (2) for five (5) non-renounceable pro rata rights issue at an issue price of \$0.32 per new Marathon share (**Rights Issue**).

Marathon determined, in accordance with the Corporations Act 2001 (Cth), not to make the Rights Issue open to shareholders who, as at the record date, had a registered address in a country outside of Australia or New Zealand (**Excluded Shareholders**).

To comply with Chapter 6 of the Corporations Act in respect of the underwriting of the Rights Issue by Marathon's substantial shareholders, Talbot Group Holdings Pty Ltd and CITIC Australia Pty Ltd, Marathon has appointed Bell Potter Securities Limited (ABN 25 006 390 772) to act as nominee of the Excluded Shareholders.

Marathon will issue and allot to the nominee the shares that would otherwise be issued to accepting Excluded Shareholders had they participated in the Rights Issue, and the nominee will then sell those shares, either on or off market. The share registrar will distribute to each of the Excluded Shareholders the proceeds of the sale above \$0.32 per share, net of expenses, prorated to their respective holdings of shares as at the record date.

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Notes to Editor

Marathon is a minerals exploration company focused on the development of Mt Gee, one of Australia's largest undeveloped uranium deposits.

The Mt Gee project is located within the Paralana Mineral System of South Australia, a uranium-rich state which is home to the world's largest uranium deposit at Olympic Dam.

Marathon's portfolio also includes highly prospective copper-gold-uranium properties in the Gawler Craton of South Australia.

The Company has gold and copper-gold projects in other parts of South Australia and western Victoria, including first class copper-gold and base metal (silver-lead-zinc) projects in the Adelaide Geosyncline in South Australia and a prospective copper-gold project in the Moyston Fault Zone in Victoria.

Marathon also has a joint venture with listed uranium explorer UraniumSA Ltd (ASX: USA), in which the company holds a 7% stake; and with Primary Resources Ltd (ASX: PRZ) in the Warburton Project in Western Australia.

Marathon listed on the Australian Securities Exchange on 15 March 2005, under the stock code of MTN.

www.marathonresources.com.au