Marathon Resources Ltd
235 Port Road, Hindmarsh SA 5007
PO Box 566, Hindmarsh SA 5007

T +61 (0)8 8348 3500
F +61 (0)8 8346 8111
www.marathonresources.com.au

ABN 31 107 531 822

ASX RELEASE MARATHON RESOURCES ASX RELEASE

16 November 2010

Manager Companies
Companies Announcements Office
Australian Securities Exchange Ltd

E-Lodgement via ASX On-Line

Dear Sir/Madam

ASX Code: MTN
Appendices 3B and 3Y

Enclosed, please find Appendices 3B and 3Y following issue of options approved at the company's Annual General meeting.

Yours sincerely

Sam Appleyard
Company Secretary

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

MARATHON RESOURCES LTD

ABN

31 107 531 822

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	Unlisted options
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	2,000,000
3	Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	Options to acquire ordinary shares in 3 tranches

Number	Exercise price	First Exercise Date	Expiry Date
500,000	$0.876	01/11/2012	01/11/2013
750,000	$1.25	01/11/2013	01/11/2014
750,000	$1.75	01/11/2014	01/11/2015

.

4	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	No but following exercise of the options, the fully paid ordinary shares issued as a result will rank equally with the existing class of quoted securities.
5	Issue price or consideration	$0.0001 cash per option as detailed in the Notice of Annual General Meeting dated 7 October 2010, and approved by shareholders at the AGM 16 November 2010.
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Issue of unlisted options to Chairman for additional services rendered and by way of incentive to align performance with the company's strategic plan, as approved by shareholders at AGM 16 November 2010. .
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	16 November 2010

		Number	+Class
8	Number and +class of all +securities quoted on ASX (*including* the securities in clause 2 if applicable)	77,068,677	ordinary shares

		Number	+Class
9	Number and +class of all +securities not quoted on ASX (*including* the securities in clause 2 if applicable)	3,000,000	unlisted $1.037 options expiring 30/6/2011
		1,000,000	unlisted $0.80c options expiring 02/09/2012
		1,000,000	unlisted $1.10c options expiring 28/12/2012
		590,000	unlisted $0.34c options expiring 15/10/2013
		50,000	unlisted $0.75 options expiring 15/10/2013
		2,000,000	unlisted options to acquire ordinary shares in 3 tranches 500,000 at $0.876 between 01/11/2012 and 01/11/2013 750,000 @ $1.25 exercisable between 01/11/2013 and 01/11/2014 750,000 @ $1.75 exercisable between 01/11/2014 and 01/11/2015

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A

Part 2 - Bonus issue or pro rata issue N/A

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	

17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	
25	If the issue is contingent on +security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	

30	How do +security holders sell their entitlements *in full* through a broker?	
31	How do +security holders sell *part* of their entitlements through a broker and accept for the balance?	
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	
33	+Despatch date	

Part 3 - Quotation of securities N/A

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(*tick one*)

(a) ☐ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought	
39	Class of +securities for which quotation is sought	
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)	

		Number	+Class
42	Number and +class of all +securities quoted on ASX (*including* the securities in clause 38)		

Quotation agreement

1 Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX:

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.

- There is no reason why those +securities should not be granted +quotation.

- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012 C(6) of the Corporations Act.

  Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: .... Date: 16 November 2010
COMPANY SECRETARY

Print name: ....S M APPLEYARD ....

== == == == ==

Rule 3.19A.2
Rule 3.19A.2
Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	**MARATHON RESOURCES LTD**
ABN 31 107 531 822	

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	PETER LEONARD WILLIAMS
Date of Last Notice	14 December 2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	INDIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	SECTION 608 CORPORATIONS ACT INTEREST AS PREVIOUSLY ADVISED
Date of change	16/11/2010
No. of securities held prior to change	817,600 ordinary shares 250,000 Options to acquire ordinary shares - exercise price of $1.10 - expiry date 28/12/2012
Class	Ordinary Shares/Unlisted options
Number acquired	2,000,000 Unlisted options to acquire ordinary shares in 3 Tranches Number / Exercise price / First Exercise Date / Expiry Date 500,000 / $0.876 / 01/11/2012 / 01/11/2013 750,000 / $1.25 / 01/11/2013 / 01/11/2014 750,000 / $1.75 / 01/11/2014 / 01/11/2015
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$0.0001cash per option as detailed in the Notice of Annual General Meeting dated 7 October 2010, and approved by shareholders at the AGM 16 November 2010.

No. of securities held after change	817,600 Ordinary Shares 250,000 Options to acquire ordinary shares - exercise price of $1.10 - expiry date 28/12/2012 2,000,000 Options to acquire ordinary shares in 3 Tranches Number Exercise price First Exercise Date Expiry Date 500,000 $0.876 01/11/2012 01/11/2013 750,000 $1.25 01/11/2013 01/11/2014 750,000 $1.75 01/11/2014 01/11/2015
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Grant of Unlisted Options detailed in the Notice of Annual General Meeting dated 7 October 2010 and approved by shareholders at the AGM 16 November 2010.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	