



ASX ANNOUNCEMENT

24 November 2015

Westpoint Hill: infill calcrete sampling program underway

Marmota Energy Limited (ASX: MEU) ("Marmota")

BACKGROUND

- In October, Marmota's calcrete sampling program at the Westpoint Hill target area identified a **NEW, LARGE GOLD anomaly** approximately 25km WEST of the Challenger gold mine, in the Woomera Defence Area of the Gawler Craton
- Program returned **exceptional gold-in-calcrete anomalous assay results** of 70ppb to 107ppb: better than 99.9% of all calcrete sampling results in the South Australian Government database [see ASX Release: 26 October 2015]
- Statistically exceptional, and with 3 contiguous high values spanning 2km (on 800m grid)
- Westpoint Hill identified as PRIORITY target

NEW KEY POINTS

- All necessary clearances obtained [including Woomera Defence Area clearances].
- Work **commenced TODAY** on a high detail comprehensive infill program:
 - Auger drilling **of 1,580 sample points** around the **NEW, LARGE GOLD anomaly**
 - Grid spacings at 50m, 100m and 200m (see Figure 1)
 - Auger drilling calcrete sampling program will take 3 weeks

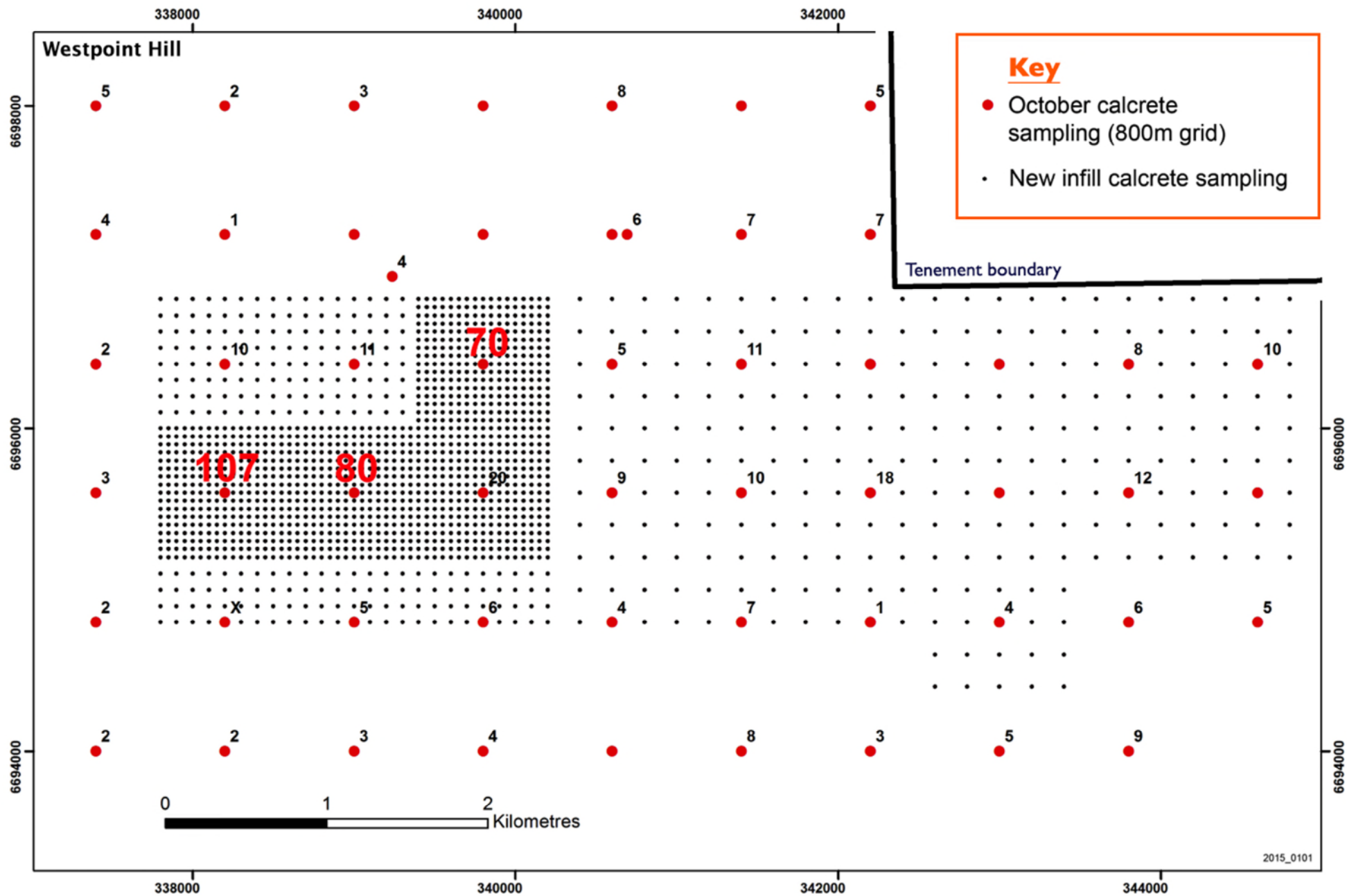


Figure 1: • Previous (800m grid) sampling carried out in October 2015 (red dots) and
 • **NEW** high detail infill calcrete sampling points: **1580 locations** (black dots)

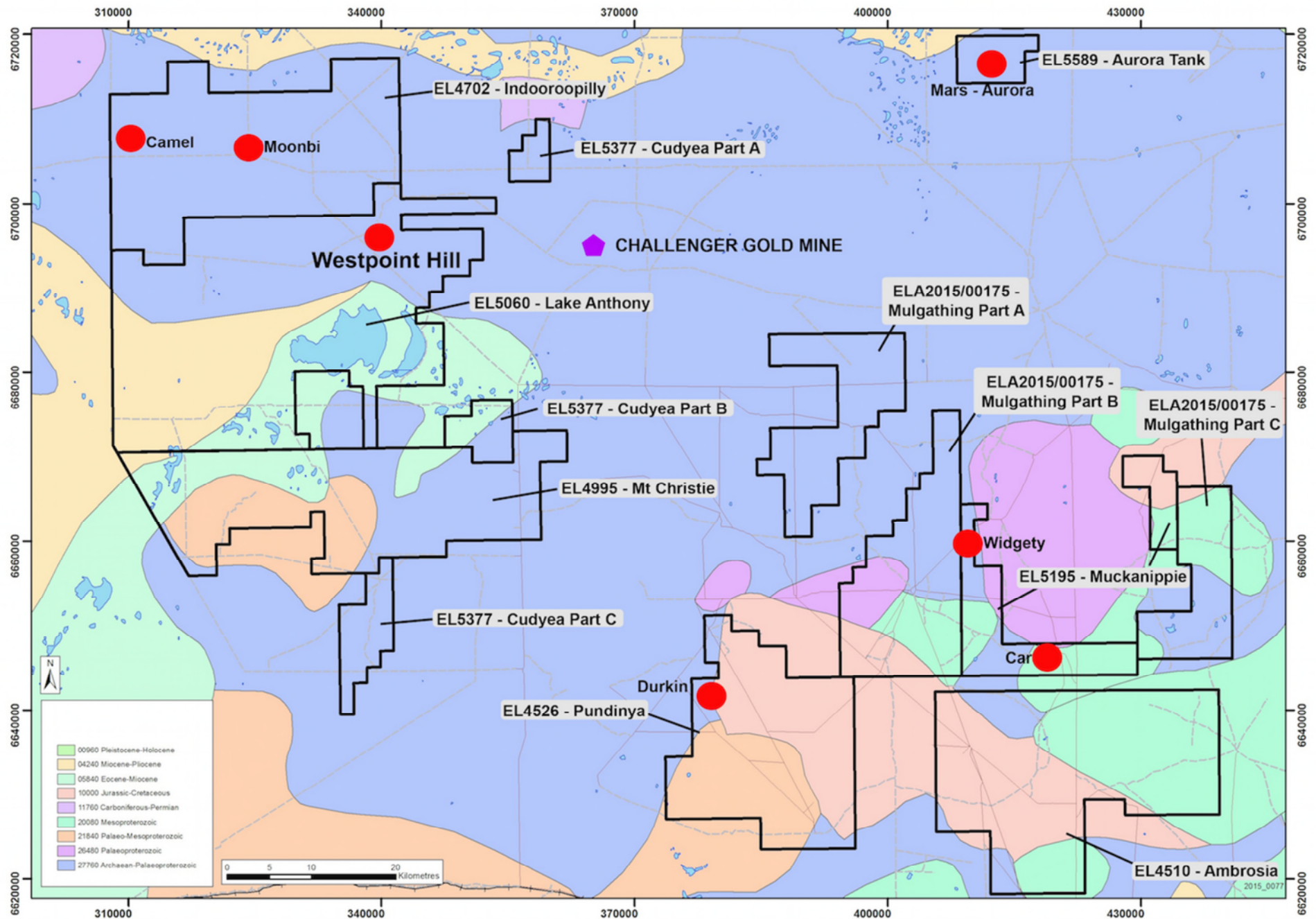


Figure 2: Marmota's Gawler Craton Gold project
Westpoint Hill is located about 25km west of Challenger

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About Marmota Energy Limited

Marmota Energy Limited (ASX: MEU) is a South Australian mining exploration company, focused on gold, copper and uranium. Gold exploration is centred on the Company's dominant tenement holding in the highly prospective and significantly underexplored Gawler Craton, near the Challenger gold mine, in the Woomera Prohibited Defence Area. The Company's cornerstone copper project is based at the Melton project on the Yorke Peninsula. The Company's largest uranium project is at Junction Dam adjacent to the Honeymoon mine. For more information, please visit: www.marmotaenergy.com.au