



GOLD Exploration Update

Marmota Energy Limited (ASX: MEU) (“Marmota”)

KEY POINTS

- 2016 Gold Exploration Program has commenced: Onset of favourable weather conditions sees resumption of gold exploration program
- New team headed up by Dr Kevin Wills: Already out in the Gawler Craton
- Multiple areas targeted: programs ramping up to include Westpoint Hill and surrounds, Muckanippie, and Mt Christie tenements via rapid reconnaissance calcrete sampling
- Two teams in the field: Operating on separate targets for rapid ground cover

Background

- Marmota has a **dominant** tenement holding around the Challenger gold mine [see Fig. 1]
- Highly prospective tenements are considerably underexplored
- Marmota is adopting the same techniques that were used to find Challenger
- Marmota’s exploration team is now headed up by Dr Kevin Wills — the same geologist who designed the calcrete sampling program that discovered the Challenger gold mine

2016 Gold Exploration Program Starts

Marmota has commenced its 2016 exploration program over its Central Gawler Craton tenements (see [Figure 1](#) below) around the Challenger Gold mine. The program is focused on highlighting areas of gold anomalism with the potential for Challenger-style Gold mineralisation.

The 2016 exploration program will commence with calcrete sampling across multiple targeted areas on the:

- Lake Anthony (EL 5060)
- Muckanippie (EL 5195) and
- Mt Christie tenements (EL 4995)

The work will include revisiting locations where anomalous gold in calcrete samples were obtained at Westpoint Hill in October 2015 and undertaking further field analysis under the guidance of Marmota's Chief Consulting Geologist, Dr Kevin Wills.

Dr Wills is recognised as a pioneer of the use of calcrete sampling for gold exploration in the Gawler Craton. In particular, he designed the calcrete sampling program that ultimately led to the discovery of the Challenger Gold Mine.

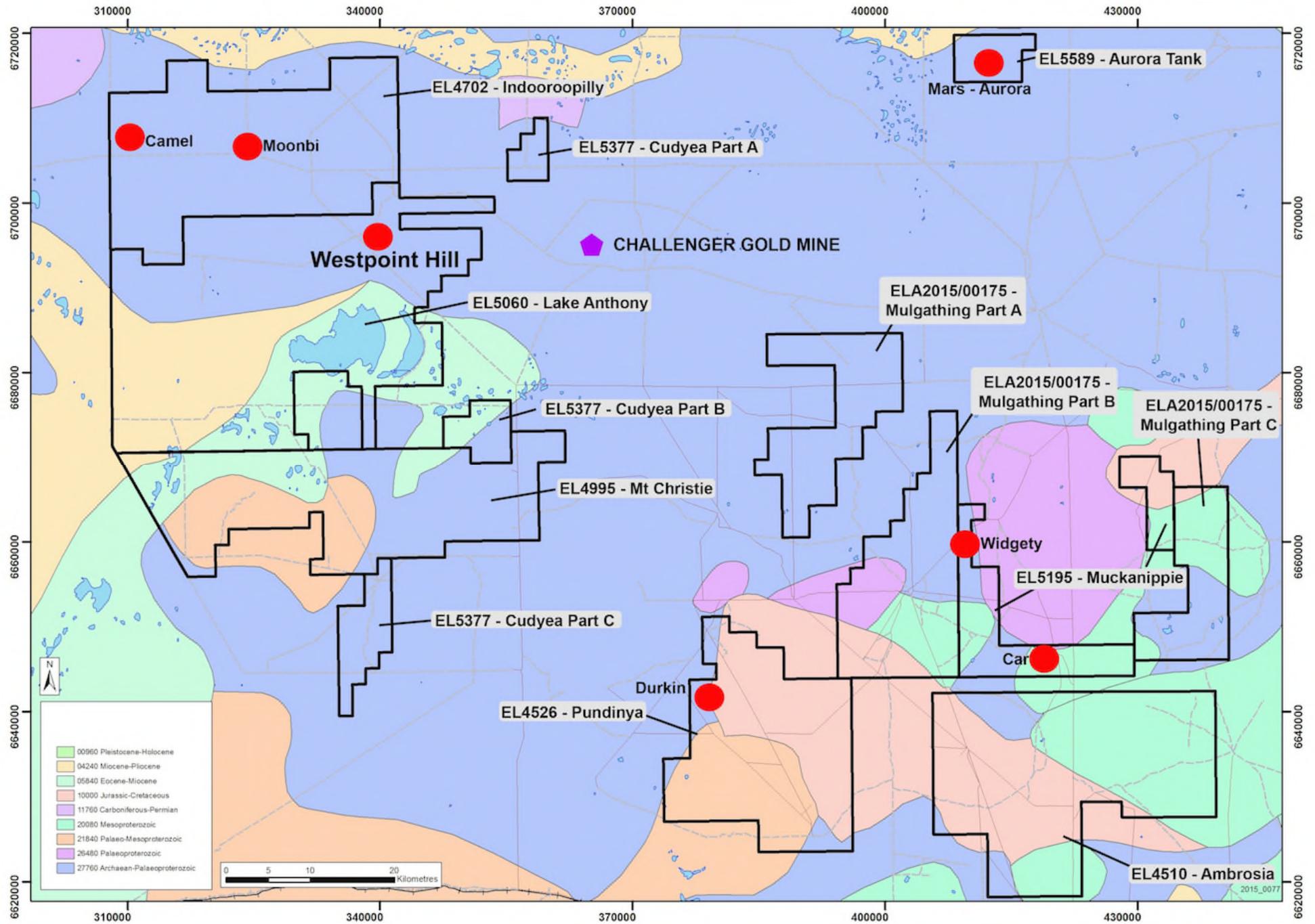


Figure 1: Marmota's Gawler Craton tenements around the Challenger Gold Mine

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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