



ASX ANNOUNCEMENT

14 April 2016

Acquisition of New Tenements around Challenger

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

KEY POINTS

- Marmota has entered into an agreement with a private party to acquire a 100% interest in 3 tenements around the Challenger gold mine - EL 5087, 5088 and 5527
- Tenements cover over 800 km² of highly prospective ground around Challenger

ACQUISITION OF TENEMENTS

Marmota has entered into a binding agreement with a private party to acquire a 100% interest in 3 tenements around the Challenger gold mine in the Central Gawler Craton — EL 5087, 5088 and 5527 — delineated in red in [Figure 1](#) below.

The consideration for the tenements is 1 million Marmota shares to be issued on completion of the acquisition. The acquisition is subject to approval of the SA Government to the transfer of the tenements to Marmota.

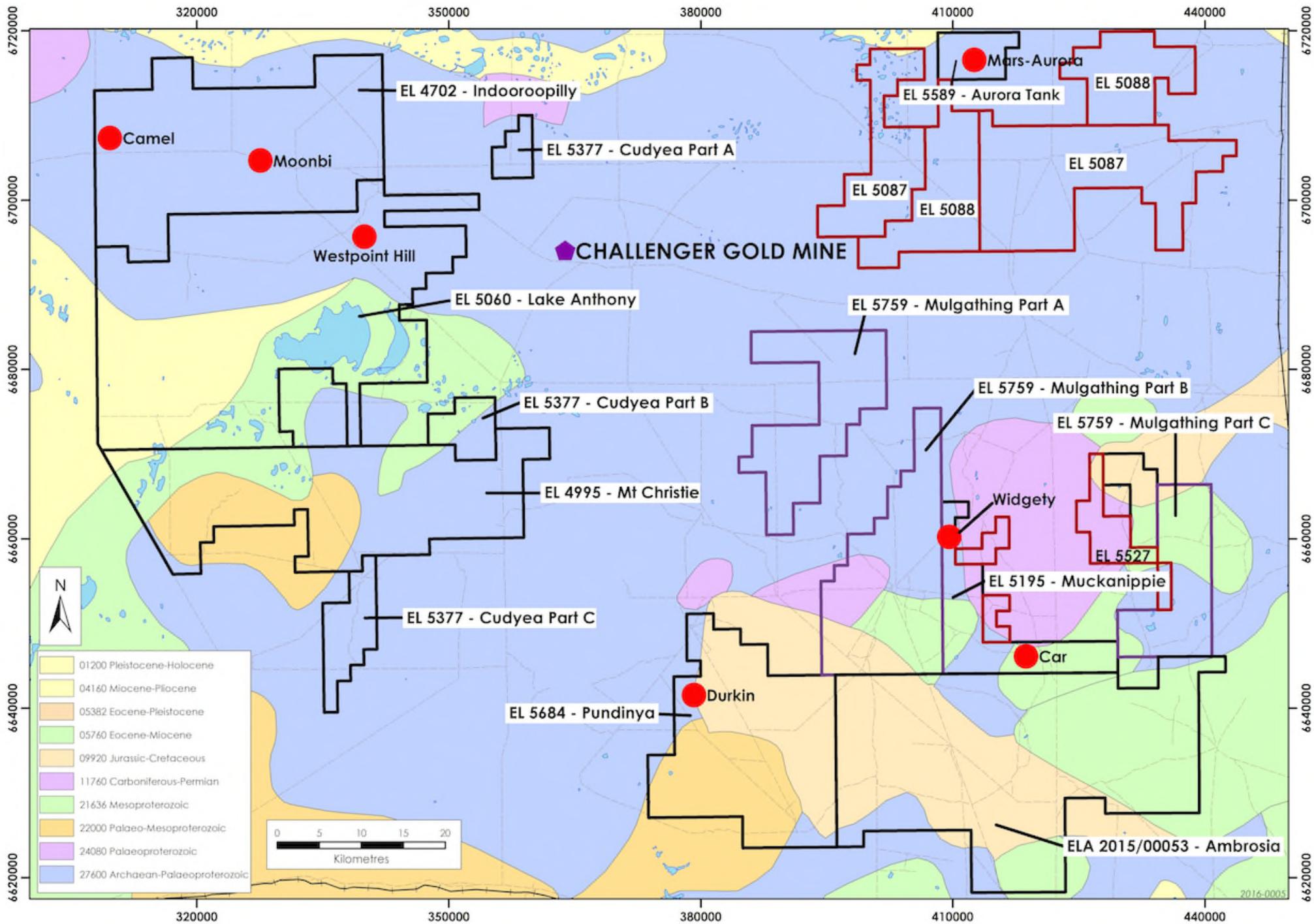


Figure 1: Marmota's Gawler Craton Gold Project showing the location of the new tenements

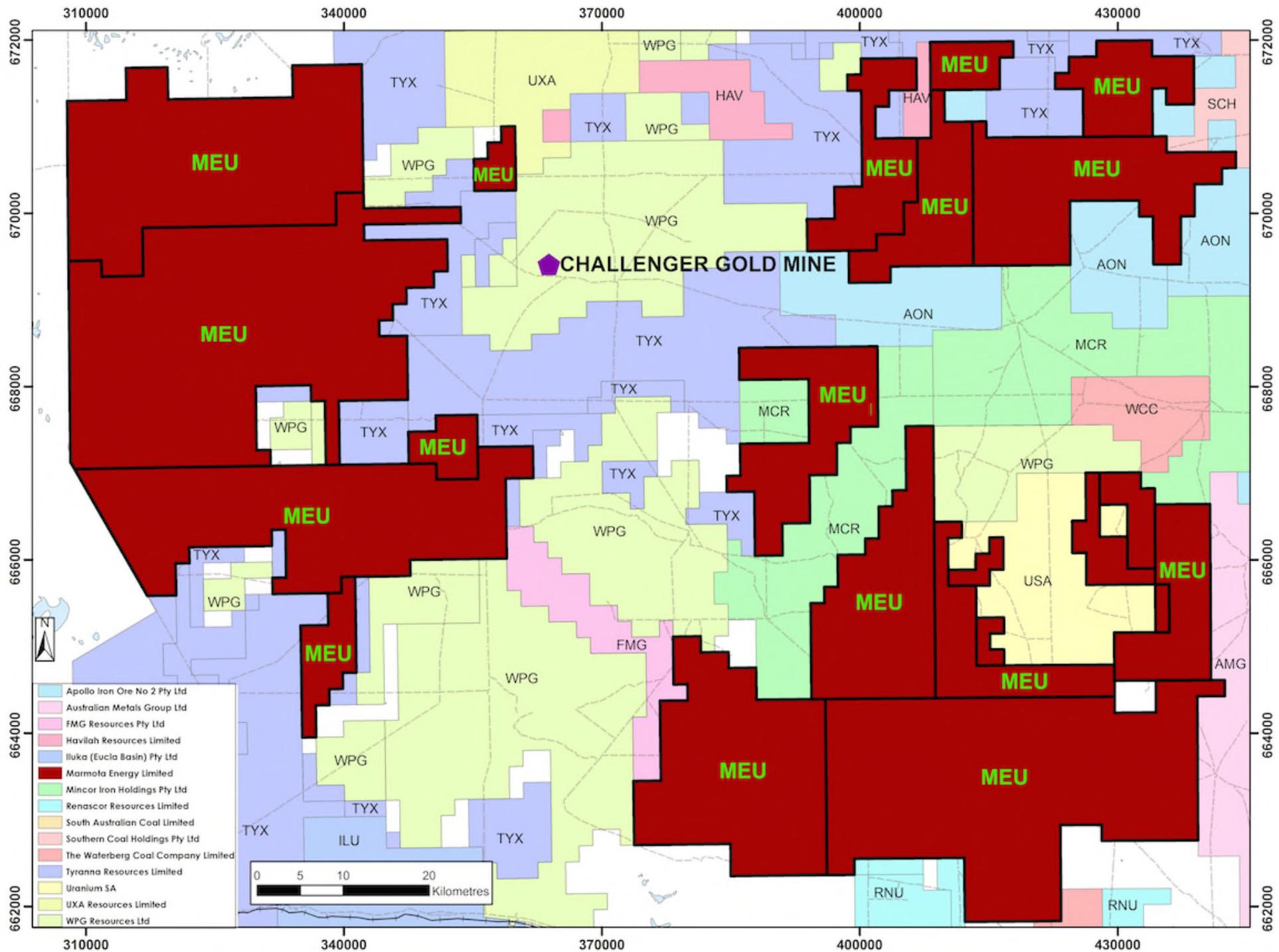


Figure 2: Updated Marmota Tenements around Challenger, and Neighbours

SA GOVERNMENT GRANTS MULGATHING TENEMENT

Marmota is also pleased to advise that the SA Government has granted the Company's exploration licence application (ELA 2015/00175) for areas immediately adjacent to, or close to, the Company's Widgety prospect (see ASX Release: [5 October 2015](#)).

The new Exploration Licence area is delineated in purple in [Fig. 1](#).

The Company believes the new tenements have excellent potential for significant gold anomalism.

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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