

ASX ANNOUNCEMENT 22 December 2016

Champion Copper Prospect

Drilling Program Access Granted

Marmota Limited (ASX:MEU) is pleased to advise that Marmota has been granted drilling access to its Champion copper prospect on the Copper Coast, on Marmota's 100% owned West Melton tenement EL 5832.

In a judgment handed down today in the Environment, Resources and Development (ERD) Court of South Australia, pursuant to an application by the Company under s9AA of the Mining Act 1971, Marmota has been granted a waiver to carry out its designated exploration program on the Champion copper prospect, at West Melton on the Copper Coast.

The waiver granted by the Court is subject to a set of conditions that Marmota is both able and willing to fully comply with, for exploration works that will be carried out between 9 January and 30 April 2017.

For further information, please contact:

Marmota Limited

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About Marmota Limited

Marmota 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.marmota.com.au