

MEU success featured in *The Economist*; team back on site

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

Marmota (ASX:MEU) is pleased to announce to market and our shareholders that, over the weekend, subsequent to market close on Friday, Marmota's innovative R&D biogeochemical program and success at Aurora Tank has received international attention, being featured as a cover article in *The Economist*.



The article details Marmota's R&D biogeochemical program, and exploration success:

In proof-of-principle studies over the last few years, Nathan Reid and his team at CSIRO, Australia's national science agency, have shown that biogeochemical prospecting closely tallies with the surface and groundwater analyses. Inspired by these results, Marmota, an exploration firm, put the method to the test at its Aurora Tank site, 50km from the highly-productive Challenger mine in South Australia.

Leaves collected immediately around a known deposit that lies beneath ten metres of rock contained traces of gold, validating

the approach. Further samples were taken 40 metres apart around known deposits, and at wider spaces farther out. This turned up several anomalies, where gold seemed to be present but other tests had shown nothing. "The usual calcrete [surface sample] testing was saying 'Don't drill here,'" says Colin Rose, Marmota's executive chairman, "but the tree sampling was saying 'Drill here'."

Then came the pay-off. Drilling revealed a five-metre-thick vein with 27g of

gold per tonne, more than 30 metres below the surface. A metre-thick inner layer held an impressive 105g per tonne. Five grams per tonne is considered high-grade.

Marmota is keen to explore further. In the outer sampling zone, the company found four anomalies in an area where only one potential seam had been identified. They have yet to be drilled but plans are afoot. Prospecting with trees is starting to look less like a scientific curiosity and more like a golden opportunity. ■

Source: The Economist 25 May 2019, p.78

... including a new gold intersection of **105 g/t gold over 1m**, and averaging **27 g/t over 5m** (commencing 38m from surface) [ASX:MEU 7 May 2019] as recently featured in the '**Top Drill Intersections per State – Australia – Q1 2019**' published by the *RSC Mineral Intelligence Report* (May 2019).

The full article is available at: <https://www.economist.com/science-and-technology/2019/05/25/if-youre-looking-for-gold-look-in-trees>

Exploration team now on site at Aurora Tank

Marmota is also pleased to advise that our exploration team has recently mobilised to Aurora Tank, and have been setting up camp over the weekend, for the next stage of the R&D and drill programs.

R&D work has already commenced. The drilling rig and crew are expected to arrive on site this week.

All necessary approvals have been granted. More detail will be available later this week.

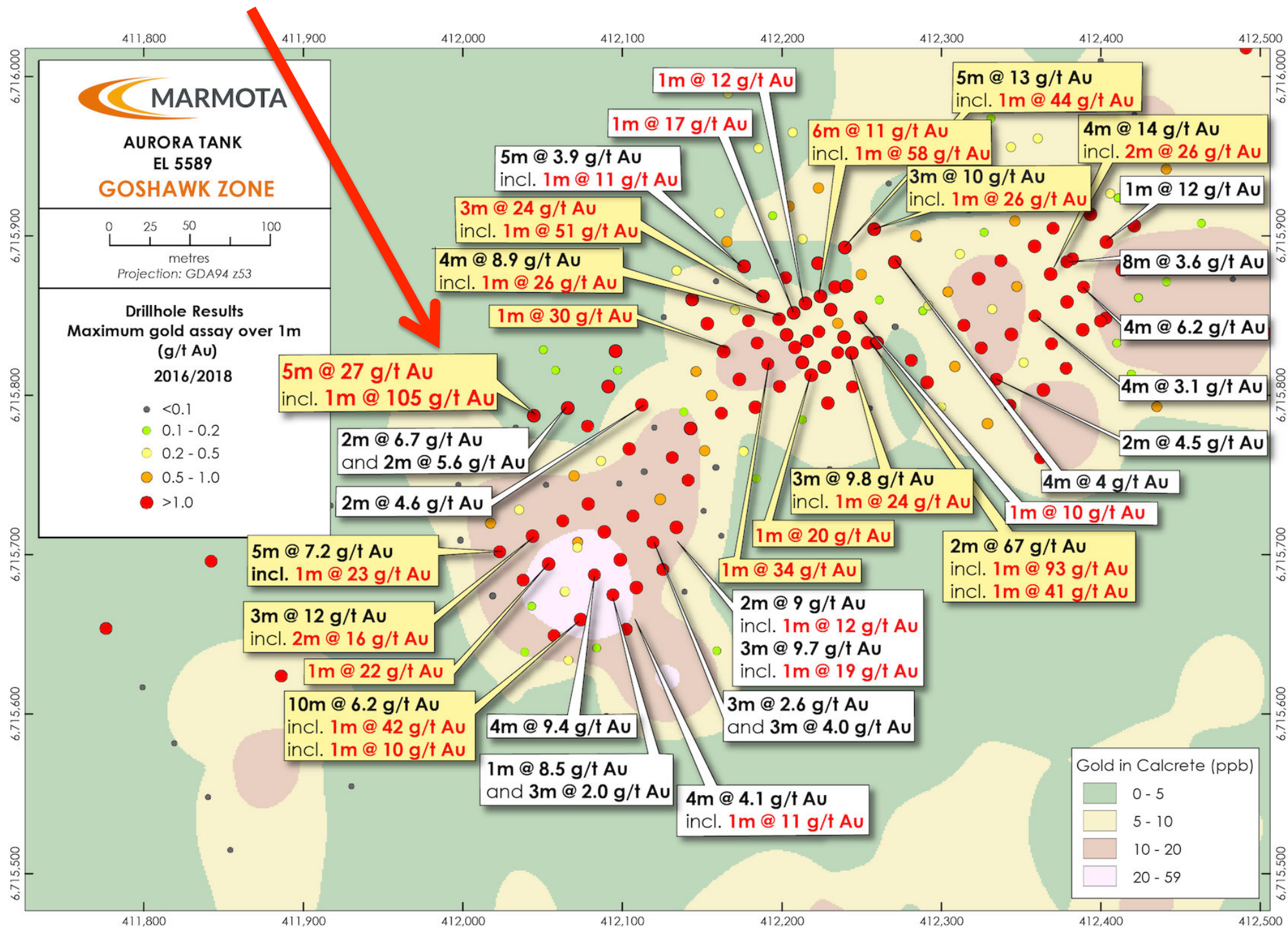


Figure 1: Aurora Tank – Best downhole gold results

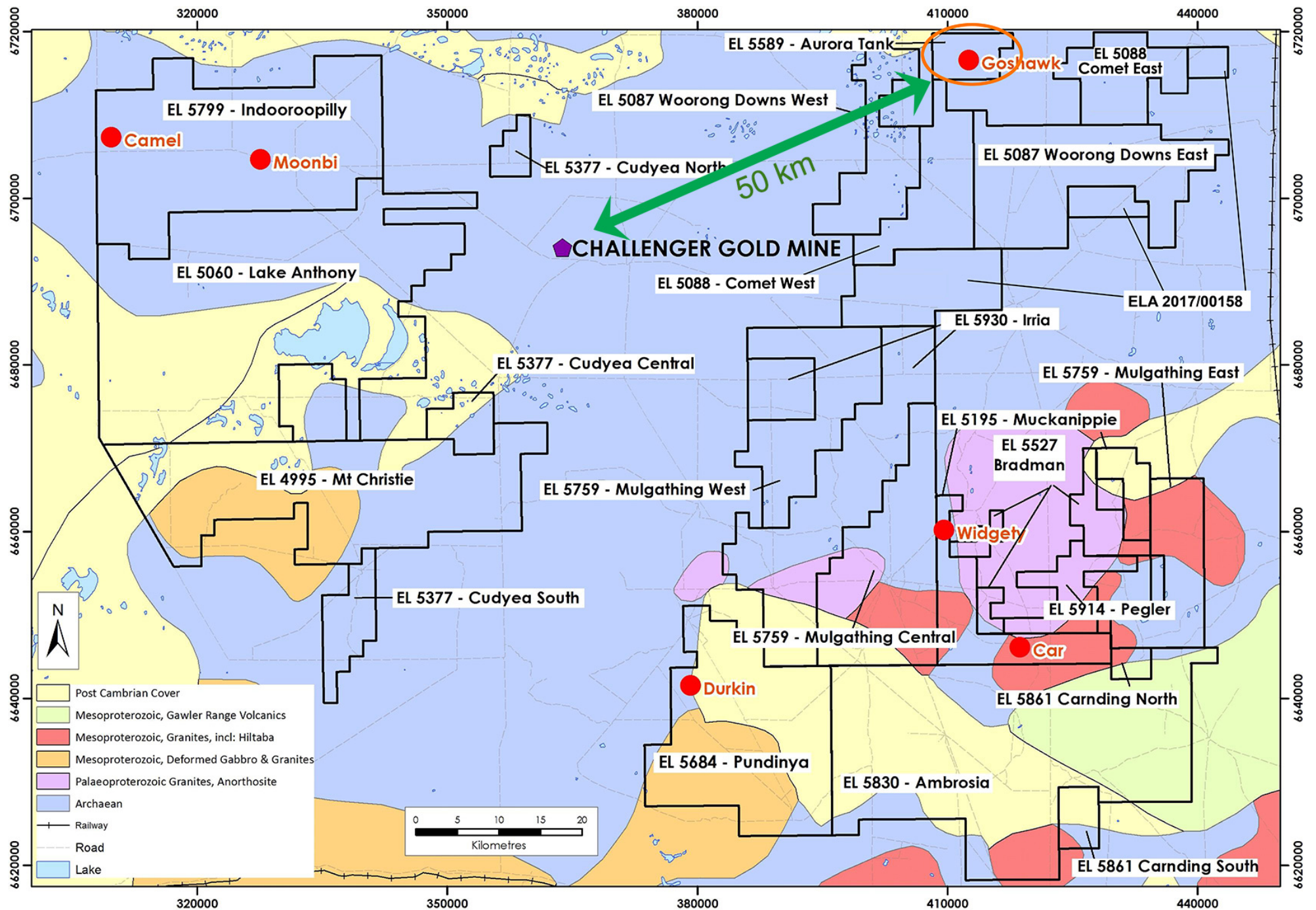


Figure 2: Marmota's Aurora Tank tenement and tenements around the Challenger Gold Mine

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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 copper project is based at the Melton project on the Yorke Peninsula. The Company's uranium project is at Junction Dam adjacent to the Honeymoon mine.

For more information, please visit: www.marmota.com.au

Competent Persons Statement

Information in this Release relating to Exploration Results is based on information compiled by Dr Kevin Wills, who is a Fellow of the Australasian Institute of Mining and Metallurgy. He has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves." Dr Wills consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Where results from previous announcements are quoted, Marmota confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.