



ASX ANNOUNCEMENT

17 December 2020

## Aurora Tank Gold Discovery

### Marmota finds water source

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

#### Key Points

- Marmota has **successfully sourced underground water in BOTH bore holes drilled**, with impressive indicative water flow rate of 5 litres per second in **Bore Hole 1 (Fig. 1)**, and a flow rate of 1 litre per second in **Bore Hole 2** (the latter should alone be sufficient for diamond drilling).
- Water is a critical component for intended planned diamond drilling and to feed a heap leach operation.
- Bore hole drilling is completed. The hydrology team and rig team are now heading home to return to their families for the festive break.
- Rigorous pump testing and pressure testing and final preparation of the new bore holes is planned after the holiday break, in January.
- In anticipation, 2 x 20,000L water storage tanks have arrived at Aurora Tank.



**Figure 1:** Underground water gushes out from new Bore Hole 1 at Aurora Tank

Marmota Chairman, Dr Colin Rose, said:

“ Finding water in the desert can be a considerable challenge. While the new bore holes still need to be rigorously pressure and pump tested (in January), our bore hole drilling program so far appears to be very promising indeed. If it passes all our tests, it will be another critical box ticked off and a wonderful end to the year, and start to the new year. ”

### **Marmota is hiring**

Following Marmota’s announcement of the acquisition of the adjacent Jumbuck gold project (ASX:MEU 30 Nov 2020), and a very busy program ahead of us in 2021, Marmota will shortly be advertising 2 positions on SEEK:

- **Full-time Geologist** – ideally with experience in both gold exploration and mining
- **Tenement manager** (part-time)

Job interviews will be held in Adelaide in January 2021.

- **The Marmota office will be closed from 23 December 2020 to 8 January 2021 inclusive.**
- **On behalf of the Board, may we wish all our shareholders a safe and happy festive season.**





**Figure 2:** Aurora Tank – Rig at work on new Bore Hole 1



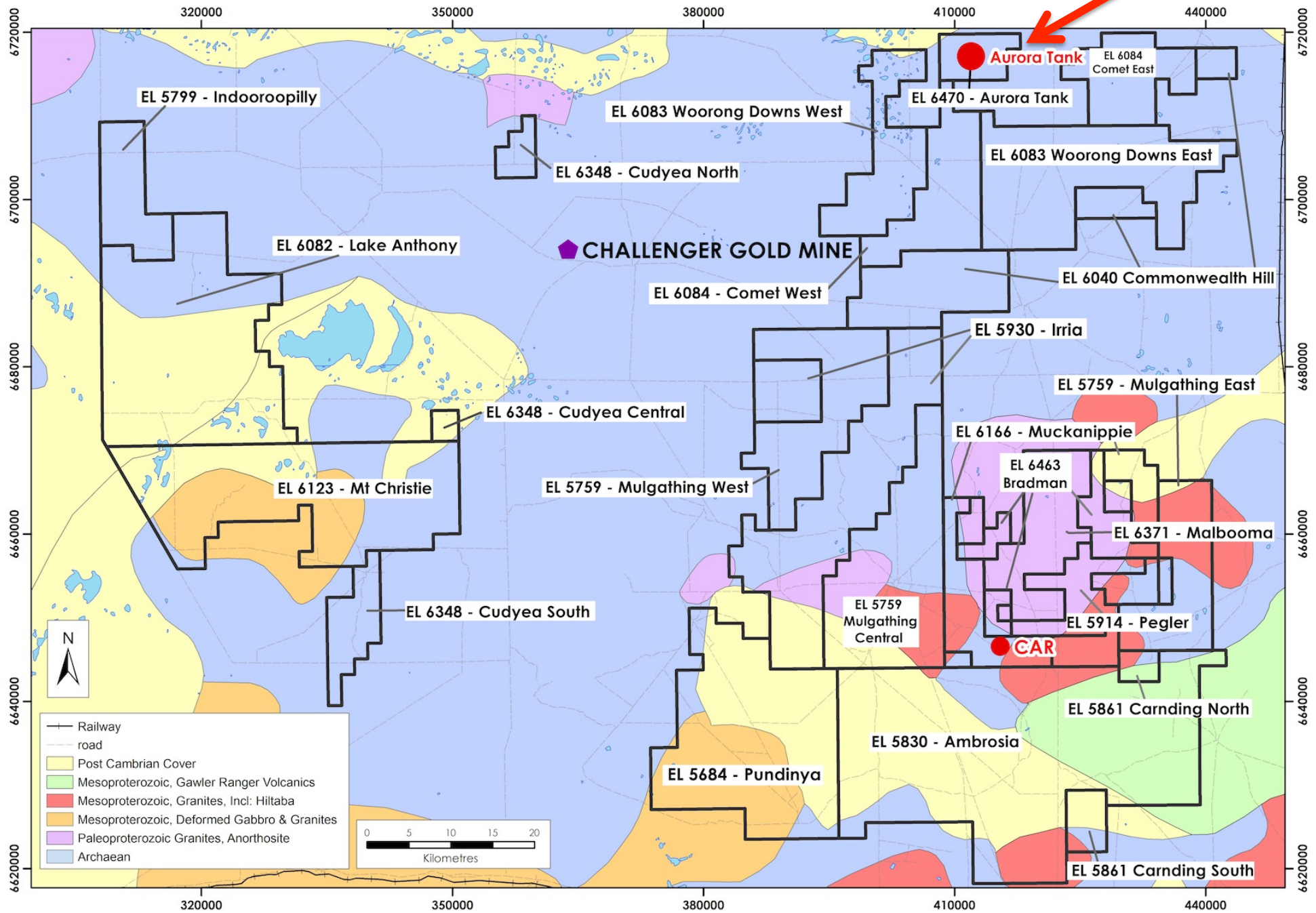


Figure 3: Marmota's Aurora Tank tenement and surrounding tenements

**ASX Code: MEU**

**For further information, please contact:**

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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 JORC resource is at Junction Dam adjacent to the Honeymoon mine.

For more information, please visit: [www.marmota.com.au](http://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 his 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.