



Aurora Tank Gold

1m assays yield gold over 200 g/t

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

Marmota (ASX:MEU) is very pleased to announce that it has received the detailed 1m assay results from the **extensional RC drilling program** at Aurora Tank completed in June 2022. Initial 4m composite results were reported to the ASX on 18 August 2022.

1. Marmota’s highest ever gold intersection

The new detailed 1m results has yielded Marmota’s **best ever 1m intersection of 217 g/t gold**, at 118m downhole¹ [Hole 22ATRC024]. Fire assays of the sample returned a grade of **230 g/t**, with a further test returning **203 g/t**, yielding an average of 217 g/t gold.

2. This is the fifth drilling program at Aurora Tank in which Marmota has intersected grades of ~ 100 g/t gold (or more) over 1m, and now in 5 distinct areas:

Grade	Location	Depth from Surface	HoleID	Date of Result
93 g/t	Central east zone	28 m	17ATAC021	ASX:MEU 4 Sept 2017
105 g/t ²	Bottom of NW flank	33 m	18ATRC104	ASX:MEU 7 May 2019
120 g/t	South zone	18 m	19ATAC049	ASX:MEU 19 Sept 2019
197 g/t	extension to NW flank	57 m	20ATRC324	ASX:MEU 4 Feb 2021, 22 Feb 2022
217 g/t	extension to SW	103 m	22ATRC024	ASX:MEU 29 Sept 2022

¹ 118m downhole is approximately 103m from surface.

² Featured in ‘**Top Drill Intersections per State – Australia – Q1 2019**’ published by the *RSC Mineral Intelligence Report* (May 2019: p.9 of the RSC Report).

Figure 3 summarises these results and the different zones. While such numbers are exceptional, at Aurora Tank they appear as a notable and recurring feature of the empirical distribution of gold grades at the Aurora Tank discovery, across multiple zones. It is also now clear that the exceptional high-grades at Aurora Tank occur not only close to surface, but also extend deeper into fresh material.

3. New high-grade 1m intercepts over 10 g/t gold include:

- 1m @ **217 g/t gold** (from 118m downhole) in Hole 22ATRC024
- 1m @ **42 g/t gold** (from 77m downhole) in Hole 22ATRC025
- 1m @ **32 g/t gold** (from 32m downhole) in Hole 22ATRC001
- 1m @ **28 g/t gold** (from 43m downhole) in Hole 22ATRC034
- 1m @ **22 g/t gold** (from 75m downhole) in Hole 22ATRC067
- 1m @ **14 g/t gold** (from 20m downhole) in Hole 22ATRC020
- 1m @ **13 g/t gold** (from 93m downhole) in Hole 22ATRC040
- 1m @ **12 g/t gold** (from 114m downhole) in Hole 22ATRC003
- 1m @ **10 g/t gold** (from 68m downhole) in Hole 22ATRC055

See Table 1 below for more detail.

4. Purpose of program: Aurora Tank May/June RC

- Program designed to either close off or expand, as MEU seeks to define extent of open pit at Aurora Tank
- Program was entirely extensional, testing either the limits of known mineralisation, or depth extensions.
- This is the 9th successive program (AC or RC) at Aurora Tank – all of which have yielded high-grade gold.
- **High-grade extensions to the SW and at depth**
- **High-grade extensions to the NE**

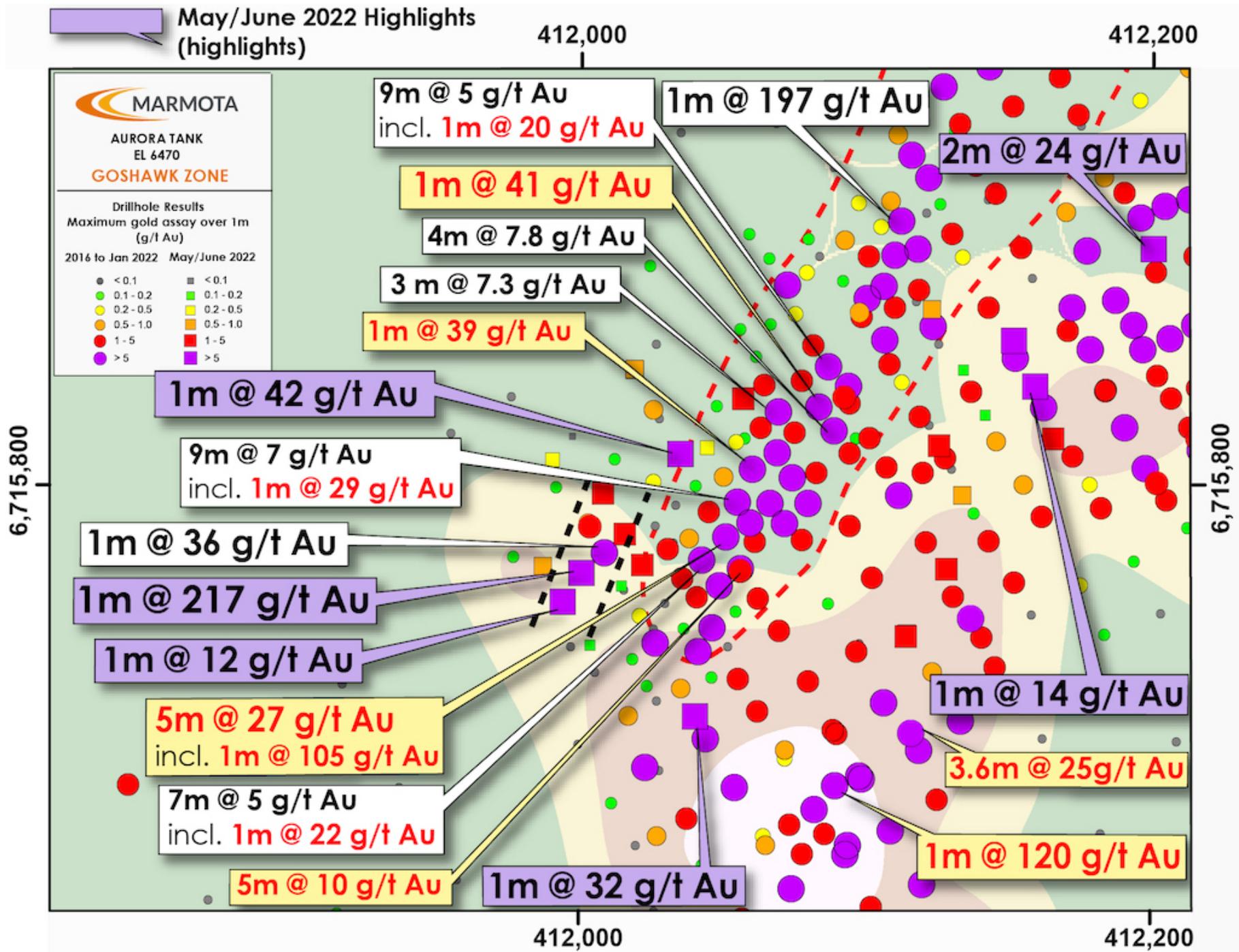


Figure 1: Aurora Tank – DETAIL view of new high-grade intersections at the SW (---) (Best downhole gold results)

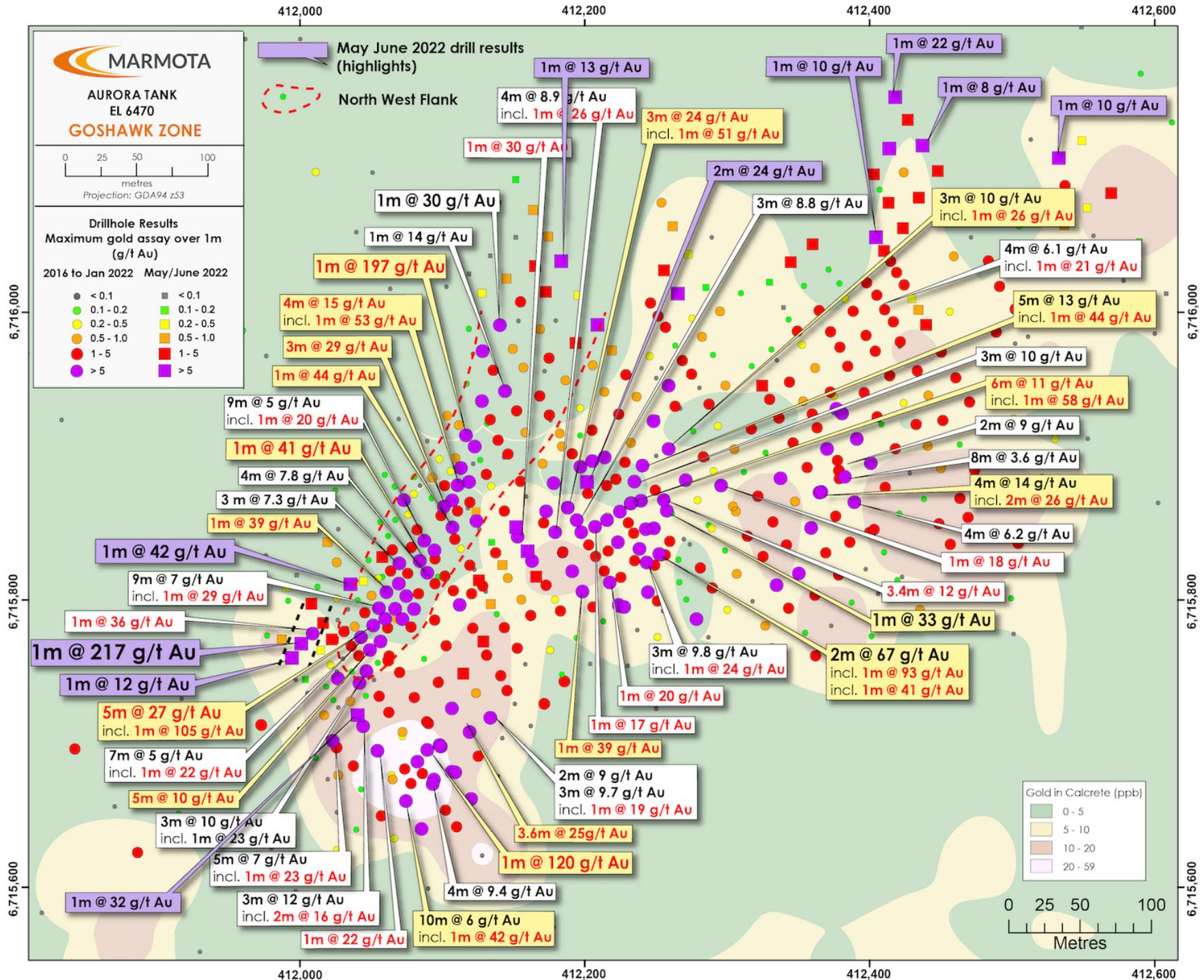


Figure 2: Aurora Tank – Plan Overview (Best downhole gold results)

Table 1 Aurora Tank New RC Drilling: May / June 2022
Significant 1m Gold Intersections > 4 g/t Au

Hole ID	Easting	Northing	DIP	AZM	EOH	Depth From (m)	Depth To (m)	Intercept Width (m)	Au g/t
22ATRC024	412,001	6,715,770	-60	150	168	117	119	2 m	112
<i>including</i>						118	119	1 m	217
22ATRC025	412,035	6,715,811	-60	150	114	76	82	6 m	11
<i>including</i>						77	78	1 m	42
22ATRC001	412,040	6,715,720	-60	150	108	32	33	1 m	32
22ATRC034	412,201	6,715,882	-60	150	120	42	44	2 m	24
<i>including</i>						43	44	1 m	28
22ATRC067	412,418	6,716,150	-60	150	162	75	79	4 m	7
<i>including</i>						75	76	1 m	22
22ATRC020	412,160	6,715,834	-60	150	120	19	21	2 m	9
<i>including</i>						20	21	1 m	14
22ATRC040	412,183	6,716,036	-60	150	162	93	94	1 m	13
22ATRC003	411,994	6,715,760	-60	150	168	114	115	1 m	12
22ATRC055	412,404	6,716,052	-60	150	138	68	69	1 m	10
22ATRC070	412,532	6,716,107	-60	150	84	35	36	1 m	9.8
22ATRC044	412,265	6,716,013	-60	150	150	105	106	1 m	8.9
22ATRC038	412,209	6,715,991	-60	150	132	116	117	1 m	7.6
22ATRC065	412,437	6,716,116	-60	150	174	111	112	1 m	7.4
22ATRC021	412,152	6,715,851	-60	150	126	26	27	1 m	7.3
22ATRC063	412,414	6,716,114	-60	150	162	130	131	1 m	5.5
22ATRC064	412,448	6,716,098	-60	150	168	115	116	1 m	4.7
22ATRC045	412,255	6,716,029	-60	150	132	98	99	1 m	4.2
22ATRC054	412,410	6,716,043	-60	150	126	43	44	1 m	4.0

[Intersections over 5 g/t gold in red]

* Due to angled holes: **True Depth from surface = sin(-60°) (Depth in table)**, where $\sin(-60^\circ) \approx 0.87$

Additional Detail

1. New High-grade Extensions to the SW and at depth

A desirable feature of Aurora Tank is the prevalence of very high grades close to surface [typically just 20m to 50m from surface – see Summary Highlights (p.9) below]. Our previous program was the first time that Marmota intersected high grade gold at depths below 80m, including **1m @ 36 g/t** gold from 120m downhole [Hole 20AT303]. In this new May/June program, the latter appears to be developing into a new distinct separate zone featuring the exceptional new 1m intersection of **217 g/t** gold [Hole 22ATRC024] from 118m downhole adjacent.

This new zone appears structurally distinct and separate from the high-grade NW flank, and is deeper than the NW flank.

This new high-grade zone appears to be following a similar orientation to the adjacent NW flank, becoming shallower to the SW and deeper to the NE. A high priority at Aurora Tank is to see if we can track it and develop it to the South West (and closer to surface). The prize would be another high-grade zone like the NW flank, offset to the SW. Follow-up drilling is an immediate high priority.

2. High-grade Extensions to the NE

Aurora Tank remains open to the NE, with the north-easterly holes returning multiple high-grade extensions over 10 g/t. Follow-up drilling here is also a high priority.

Comment

Marmota Chairman, Dr Colin Rose, said:

“ This extensional program has yielded Marmota’s best ever 1m intersection. It is remarkable to return assays of over 200 g/t gold over a metre, but even more remarkable to do so as part of an extensional program, in this case exploring ground to the SW.

This is the fifth time Marmota has intersected bonanza grades of around 100 g/t or more at Aurora Tank, and now very pleasing to see our best ever results extend into fresh rock. The new intersections at the SW have the added advantage that they are getting closer to surface as we track them southwards.

We are very fortunate that Aurora Tank combines high-grade intersections that are predominantly close to surface, with excellent metallurgy, making Aurora Tank potentially amenable to low-cost low capex open-pittable heap leach methods, which are our clear focus. ”

Summary Highlights at Aurora Tank include:

▪ 2m at 112 g/t gold from 117m – Hole 22AT024	(incl 1m @ 217g/t gold from 118m)
▪ 3m at 72 g/t gold from 66m – Hole 20AT324	(incl 1m @ 197 g/t gold from 66m)
▪ 2m at 67 g/t gold from 32m – Hole 17AT021	(incl 1m @ 93 g/t gold from 32m)
▪ 3m at 41 g/t gold from 21m – Hole 19AT049	(incl 1m @ 120 g/t gold from 21m)
▪ 5m at 27 g/t gold from 38m – Hole 18AT104	(incl 1m @ 105 g/t gold from 38m)
▪ 3m at 29 g/t gold from 63m – Hole 20AT200	(incl 1m @ 74 g/t gold from 64m)
▪ 3m at 25 g/t gold from 29m – Hole 21ATDD1	(incl 1m @ 36 g/t gold from 31m)
▪ 3m at 24 g/t gold from 34m – Hole 18AT065	(incl 1m @ 51 g/t gold from 35m)
▪ 4m at 15 g/t gold from 67m – Hole 19AT162	(incl 1m @ 53 g/t gold from 69m)
▪ 4m at 13 g/t gold from 54m – Hole 20AT224	(incl 1m @ 42 g/t gold from 55m)
▪ 6m at 11 g/t gold from 40m – Hole 18AT074	(incl 1m @ 58 g/t gold from 44m)
▪ 6m at 11 g/t gold from 76m – Hole 22AT025	(incl 1m @ 42 g/t gold from 77m)
▪ 5m at 13 g/t gold from 41m – Hole 17AT022	(incl 1m @ 44 g/t gold from 45m)
▪ 4m at 14 g/t gold from 32m – Hole 17AT011	(incl 1m @ 42 g/t gold from 33m)
▪ 4m at 10 g/t gold from 25m – Hole 16AT043	(incl 1m @ 39 g/t gold from 27m)
▪ 9m at 7.5g/t gold from 41m – Hole 20AT201	(incl 1m @ 29 g/t gold from 49m)
▪ 2m at 24 g/t gold from 42m – Hole 22AT034	(incl 1m @ 28 g/t gold from 43m)
▪ 2m at 20 g/t gold from 46m – Hole 19AT065	(incl 1m @ 39 g/t gold from 47m)
▪ 2m at 21 g/t gold from 120m – Hole 20AT303	(incl 1m @ 36 g/t gold from 120m)
▪ 3m at 10 g/t gold from 28m – Hole 18AT070	(incl 1m @ 24 g/t gold from 29m)
▪ 3m at 12 g/t gold from 29m – Hole 17AT045	(incl 1m @ 20 g/t gold from 30m)
▪ 3m at 11 g/t gold from 22m – Hole 16AT019	(incl 1m @ 23 g/t gold from 22m)
▪ 3m at 10 g/t gold from 58m – Hole 18AT120	(incl 1m @ 26 g/t gold from 59m)
▪ 3m at 10 g/t gold from 22m – Hole 17AT035	(incl 1m @ 19 g/t gold from 23m)
▪ 3m at 10 g/t gold from 28m – Hole 20AT144	(incl 1m @ 23 g/t gold from 28m)
▪ 10m at 6 g/t gold from 17m – Hole 17AT042	(incl 1m @ 42 g/t gold from 18m)
▪ 9m at 5 g/t gold from 52m – Hole 20AT198	(incl 1m @ 20 g/t gold from 52m)
▪ 4m at 9 g/t gold from 28m – Hole 17AT026	(incl 1m @ 26 g/t gold from 31m)
▪ 3m at 12 g/t gold from 44m – Hole 21ATDD14	
▪ 1m at 47 g/t gold from 35m – Hole 19AT051	
▪ 1m at 44 g/t gold from 45m – Hole 20AT199	
▪ 1m at 33 g/t gold from 45m – Hole 20AT167	

Depth from surface = 0.87 x downhole depth in this table.



Figure 4: June 2022 drilling at Aurora Tank (360° view)

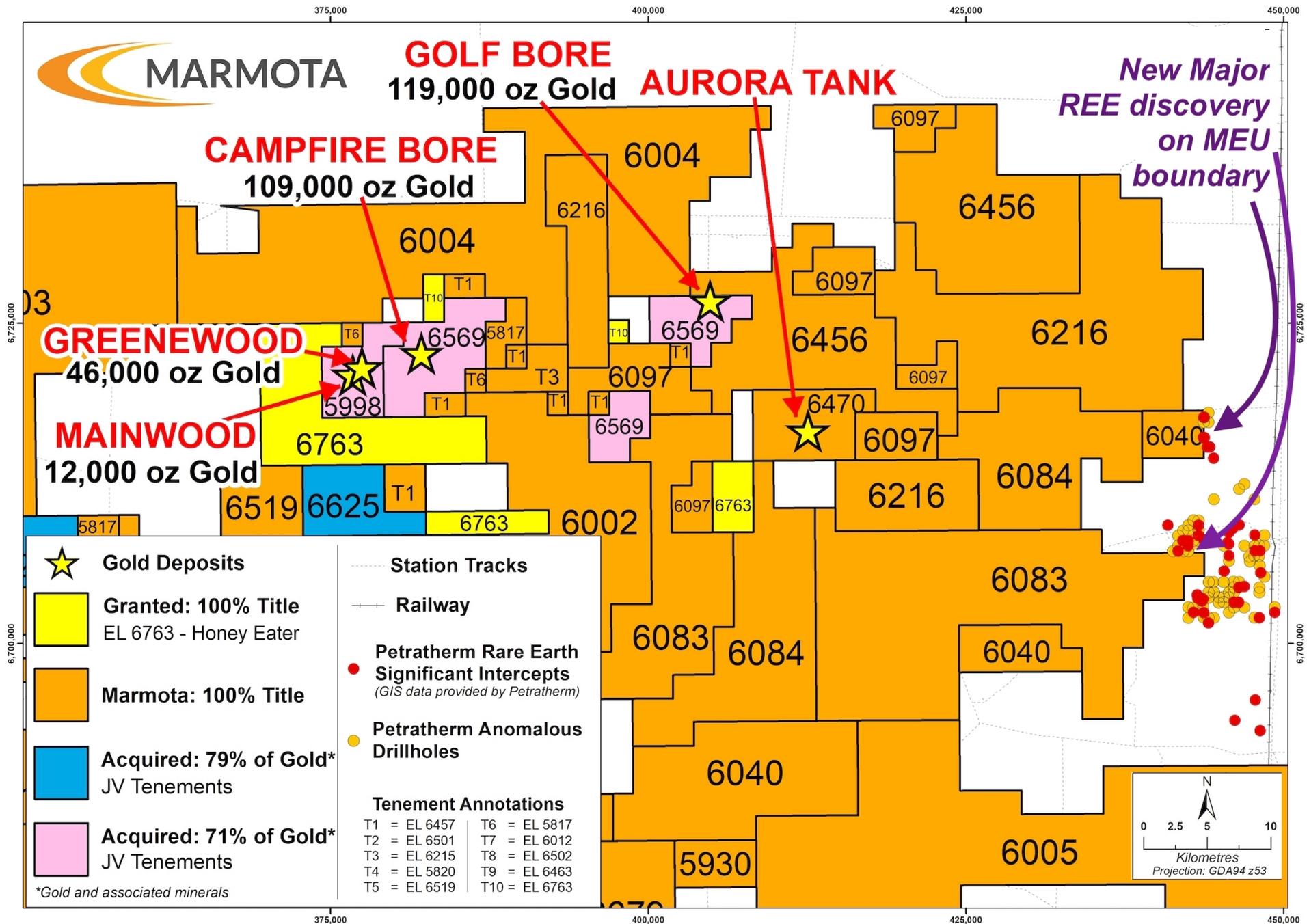


Figure 5: Marmota's Aurora Tank tenement and surrounding tenements

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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

Competent Persons Statement

Information in this Release relating to Exploration Results is based on information compiled by Aaron Brown, who is a Member of The Australian Institute of Geoscientists. He has sufficient experience 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." Mr Brown consents to the inclusion in this report of the matters based on this information in the form and context in which they appear.

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.

For the purpose of ASX Listing Rule 15.5, the Board has authorised for this announcement to be released.

APPENDIX 1 JORC Code, 2012 Edition – Table 1 report
Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverized to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> A total of 79 RC holes were drilled from April to June 2022. Samples were collected at 1m intervals from the drilling cyclone and stored in separate bags at the drill site. The prenumbered bags containing the 1m samples were collected from site and were pulverised for lab assay. A 40g sub sample was selected for analysis by Lead Collection Fire Assay for Au. Mixed Acid Digest: Analysed by Inductively Coupled Plasma Mass Spectrometry for Ag, As, Bi, Co, Cu, Ni, Pb and Sb. Only laboratory assay results were used to compile the table of intersections that appears in the report.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Drill Method was Reverse Circulation drilling. Hole diameters are 146.5 mm
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Drillholes and sample depths were recorded in hard copy format during drilling including description of lithology and sample intervals. Qualitative assessment of sample recovery and moisture content of drill samples was recorded. Sample recoveries were generally high, and moisture in samples minimal. In some instances, where ground water influx was high, wet/moist samples were collected. The sample system cyclone was cleaned at the end of each hole and as required to minimise up-hole and cross-hole contamination. No relationship is known to exist between sample recovery and grade, in part due to in-ground variation in grade. A potential bias due to loss/gain of fine/coarse material is not suspected. Drilling was halted between each interval to make sure the hole was cleared out before commencing the next interval.

Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • All samples were geologically logged by Marmota geologists. The holes have not been geotechnically logged. • Geological logging is qualitative. • Chip trays containing 1m geological subsamples were collected. • 100% of any reported intersections in this announcement have had geological logging completed.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • 1m samples were collected directly from the drill rig cyclone in individually numbered bags. • Duplicate 1m samples were collected with a 50mm tube by diagonally spearing individual samples within bags. • It is considered representative samples were collected after homogenizing of sample through drilling cyclone and unbiased spearing of samples in bags. • Laboratory sample preparation includes drying and pulverizing of submitted sample to target of p80 at 75 um. • No samples checked for size after pulverizing failed to meet sizing target in the sample batches relevant to the report. • Duplicate samples were introduced into the sample stream by the Company.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • Bureau Veritas Minerals in Adelaide were used for analytical work. • 1m Samples were analysed in the following manner for samples collected from Aurora Tank: <ul style="list-style-type: none"> • Mixed Acid Digest: Analysed by Inductively Coupled Plasma Mass Spectrometry for Ag, As, Bi, Co, Cu, Ni, Pb and Sb. • Fire Assay: Analysed by Inductively Coupled Plasma Mass Spectrometry for Au. • For all samples, the Company introduced QA/QC samples at a ratio of one QA/QC sample for every 30 drill samples. The laboratory introduced additional QA/QC samples (blanks, standards, checks) at a ratio of greater than 1 QA/QC sample for every 10 drill samples Both the Company and laboratory QA/QC samples indicate acceptable levels of accuracy and precision have been established. • Duplicates were introduced into the sample stream by the Company. The laboratory completed repeat assays on various samples. • Standard samples were introduced into the sample stream by the Company, while the laboratory completed standard assays also.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • An alternative company representative has checked the calculation of the quoted intersections. No twinned holes were drilled in the program. • No adjustments have been made to the assay data.
Location of data points	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • For Aurora Tank, drill hole coordinate information was collected using an RTX Differential GPS system with an autonomous accuracy of ± 2.5 centimetres utilising GDA 94 Zone 53. • Down hole surveys were undertaken at 30m intervals downhole, or as requested by the geologist. • Area is approximately flat lying and topographic control uses SRTM 90 DEM.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Holes were located to follow up specific geological and mineralisation targets. • Drill hole spacing is irregular as indicated in Appendix 2.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • Drill lines were orientated with respect to previously drilled mineralisation and interpreted structure. Therefore, a sampling bias should not have occurred.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Company staff collected all laboratory samples. • Samples submitted to the laboratory were transported and delivered by Company staff.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No audit of data has been completed to date.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> Aurora Tank (EL6470) is 100% owned by Marmota Limited. The EL is located approximately 100 km southwest of Coober Pedy in South Australia. There are no third party agreements, non-government royalties, historical sites or environmental issues. Exploration is conducted within lands of the Antakirinja Matu-Yankunyjatjara Native Title Determination Area. The tenements are in good standing.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Exploration in the Commonwealth Hill region has been carried out by a number of exploration companies previously including: <ul style="list-style-type: none"> Kennecott Explorations (Australia) Pty Ltd (1968-69) Dampier Mining Co. Ltd (1978-79) Afmeco Pty Ltd (1980-83) Stockdale Prospecting Ltd (1986-87) SADME (1996-97) Minotaur Gold NL (1993-99) Redport Ltd (1997-2002) Apollo Minerals (2013-15).
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> All drilling occurred within geology of the Christie Domain of the western Gawler Craton. The Christie Domain is largely underlain by late Archaean Mulgathing Complex which comprises meta-sedimentary successions interlayered with Banded Iron Formations (BIF), chert, carbonates and calc-silicates. Marmota is targeting Challenger-style Late Archaean gold whilst also considering occurrence of a variety of other mineralisation styles which may exist in the tenement area.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> The required information on drill holes is incorporated into Appendix 2 to the ASX Release.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Any intersections are calculated by simple averaging of 1m samples. Where there are duplicate or repeat samples, an average Au grade is reported. Where aggregated intercepts are presented in the report, they may include shorter lengths of high-grade mineralisation; these shorter lengths are also tabulated. No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> Drill coverage is considered sufficient to establish approximate true widths due the current geological understanding of mineralisation dip and strike Mineralisation intersections are downhole lengths; exact true widths are unknown but are similar to the intersection lengths as the mineralised zones are approximately normal to hole inclinations.
Diagrams	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> See Figures within ASX release
Balanced reporting	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> A cut-off grade of 4 g/t (4000 ppb) gold was applied in reviewing assay results and deemed to be appropriate at this stage in reporting of exploration results. Reporting is considered balanced.
Other substantive exploration data	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> See ASX Releases 21 May 2020, 4 Feb 2021, 22 Feb 2022, 14 April 2022, 16 June 2022, 18 Aug 2022.
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> See attached release Marmota is currently reviewing results received to date and preparing additional work programs and additional infill and extensional drilling.

Drillhole collar summary: May / June 2022 RC drilling

Aurora Tank drilling

Hole ID	Easting (GDA2020 z53)	Northing (GDA2020 z53)	RL	Dip	Azimuth (Mag)	EOH Depth
22ATRC001	412,040	6,715,720	154	-60	150	108
22ATRC002	412,004	6,715,744	154	-60	150	156
22ATRC003	411,994	6,715,760	154	-60	150	168
22ATRC004	411,987	6,715,772	154	-60	150	168
22ATRC005	412,022	6,715,772	154	-60	150	180
22ATRC006	412,016	6,715,784	154	-60	150	174
22ATRC007	412,008	6,715,797	153	-60	150	174
22ATRC008	411,998	6,715,817	154	-60	150	80
22ATRC009	412,045	6,715,813	154	-60	150	96
22ATRC010	412,020	6,715,840	154	-60	150	84
22ATRC011	412,058	6,715,830	154	-60	150	90
22ATRC012	412,115	6,715,748	154	-60	150	120
22ATRC013	412,129	6,715,771	154	-60	150	102
22ATRC014	412,134	6,715,797	154	-60	150	108
22ATRC015	412,126	6,715,813	154	-60	150	138
22ATRC016	412,142	6,715,824	154	-60	150	120
22ATRC017	412,135	6,715,840	154	-60	150	132
22ATRC018	412,124	6,715,861	154	-60	150	132
22ATRC019	412,166	6,715,816	154	-60	150	102
22ATRC020	412,160	6,715,834	154	-60	150	120
22ATRC021	412,152	6,715,851	154	-60	150	126
22ATRC022	412,015	6,715,765	154	-60	150	180
22ATRC023	411,991	6,715,809	154	-60	150	186
22ATRC024	412,001	6,715,770	154	-60	150	168
22ATRC025	412,035	6,715,811	154	-60	150	114
22ATRC026	412,128	6,716,013	153	-60	150	168
22ATRC027	412,119	6,716,027	153	-60	150	162
22ATRC028	412,145	6,716,023	153	-60	150	162
22ATRC029	412,134	6,716,039	153	-60	150	156
22ATRC030	412,151	6,716,052	153	-60	150	168
22ATRC031	412,140	6,716,076	153	-60	150	180
22ATRC032	412,152	6,716,092	153	-60	150	174
22ATRC033	412,066	6,716,491	153	-90	0	84
22ATRC034	412,201	6,715,882	154	-60	150	120
22ATRC035	412,193	6,715,979	153	-60	150	132
22ATRC036	412,173	6,716,014	153	-60	150	162
22ATRC037	412,219	6,715,973	153	-60	150	132
22ATRC038	412,209	6,715,991	153	-60	150	132
22ATRC039	412,195	6,716,012	153	-60	150	138

22ATRC040	412,183	6,716,036	153	-60	150	162
22ATRC041	412,174	6,716,053	153	-60	150	150
22ATRC042	412,164	6,716,071	153	-60	150	156
22ATRC043	412,165	6,716,032	153	-60	150	180
22ATRC044	412,265	6,716,013	153	-60	150	150
22ATRC045	412,255	6,716,029	153	-60	150	132
22ATRC046	412,285	6,716,017	153	-60	150	132
22ATRC047	412,273	6,716,040	153	-60	150	138
22ATRC048	412,262	6,716,060	153	-60	150	156
22ATRC049	412,325	6,715,949	153	-60	150	102
22ATRC050	412,339	6,716,003	153	-60	150	126
22ATRC051	412,330	6,716,021	153	-60	150	126
22ATRC052	412,344	6,716,035	153	-60	150	126
22ATRC053	412,360	6,716,047	153	-60	150	120
22ATRC054	412,410	6,716,043	153	-60	150	126
22ATRC055	412,404	6,716,052	153	-60	150	138
22ATRC056	412,439	6,715,991	153	-60	150	108
22ATRC057	412,434	6,716,002	153	-60	150	114
22ATRC058	412,429	6,716,009	153	-60	150	120
22ATRC059	412,423	6,716,058	153	-60	150	132
22ATRC060	412,413	6,716,076	153	-60	150	138
22ATRC061	412,403	6,716,096	153	-60	150	144
22ATRC062	412,434	6,716,080	153	-60	150	150
22ATRC063	412,414	6,716,114	153	-60	150	162
22ATRC064	412,448	6,716,098	153	-60	150	168
22ATRC065	412,437	6,716,116	153	-60	150	174
22ATRC066	412,427	6,716,134	153	-60	150	168
22ATRC067	412,418	6,716,150	153	-60	150	162
22ATRC068	412,536	6,716,061	153	-60	150	90
22ATRC069	412,552	6,716,073	153	-60	150	84
22ATRC070	412,532	6,716,107	152	-60	150	84
22ATRC071	412,608	6,716,013	153	-60	150	90
22ATRC072	412,589	6,716,049	153	-60	150	84
22ATRC073	412,569	6,716,083	153	-60	150	90
22ATRC074	412,549	6,716,119	153	-60	150	84
22ATRC075	412,548	6,716,198	152	-60	150	84
22ATRC076	412,528	6,716,234	152	-60	150	69
22ATRC077	412,509	6,716,269	152	-60	150	84
22ATRC078	412,684	6,716,045	153	-60	150	84
22ATRC079	412,665	6,716,078	153	-60	150	84

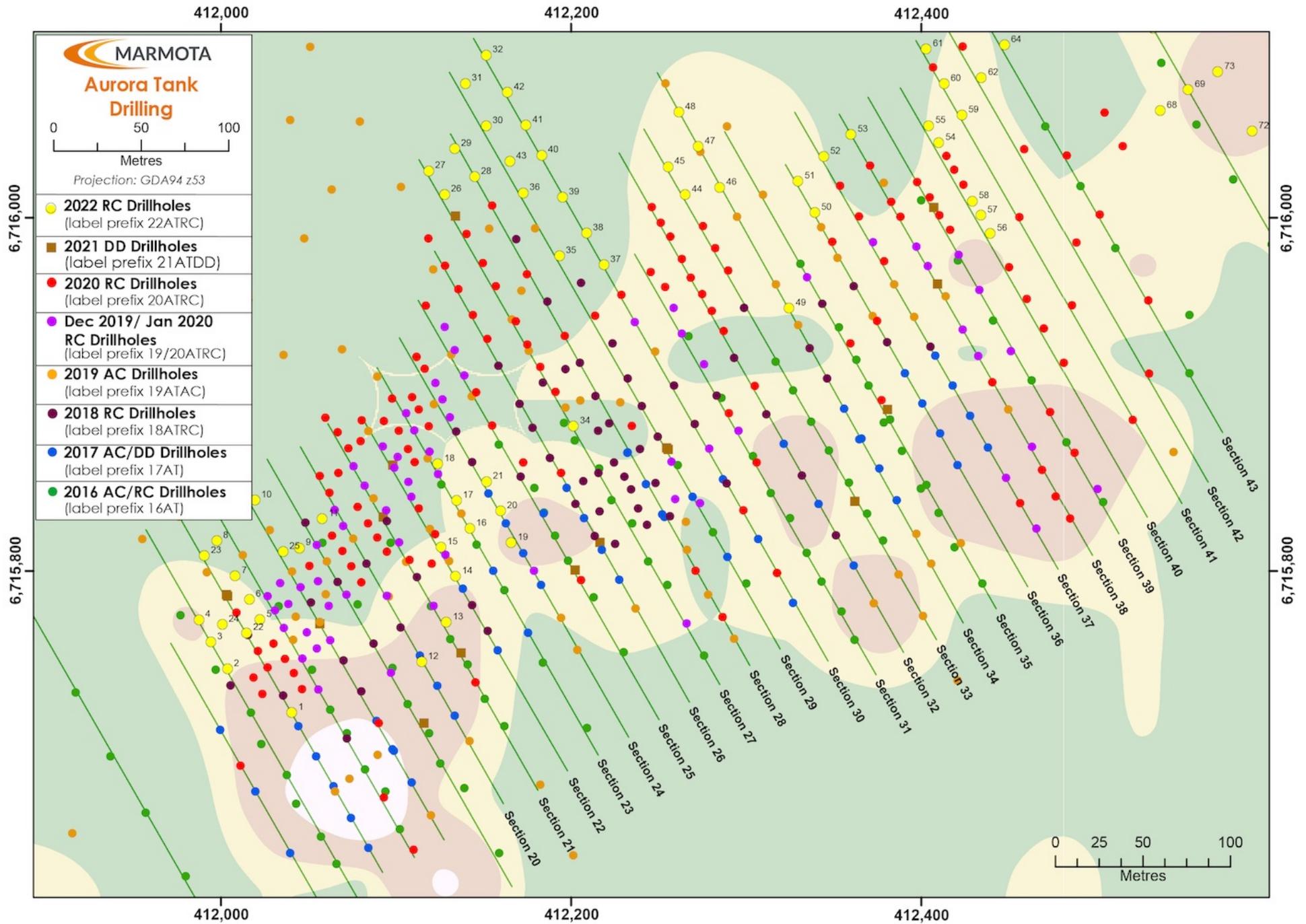


Figure 6: Aurora Tank – Drill Collars to June 2022 (Main Goshawk zone)