



ASX ANNOUNCEMENT

26 June 2024

\$1,250,000 placement to key investors

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

Marmota is pleased to note that it has agreed to place \$1,250,000 of MEU stock to key sophisticated and professional investors at an issue price of 4.5c. The issue price of 4.5c is identical to the close price on the ASX over the last 4 trading days.

Proceeds of the Placement will be used to fully fund the major gold exploration program at Campfire Bore that is about to begin [see ASX:MEU 21 June 2024], and provide additional working capital.

Marmota Chairman Dr Colin Rose said:

“ Our team has already mobilised to site over the weekend, and is now preparing tracks, drill collars and sumps. This is Marmota’s first ever program at Campfire Bore, and the first drilling at Campfire Bore in more than 8 years by anyone. Campfire Bore gold complements Aurora Tank brilliantly. We are delighted to get drilling. ”

Placement Details

The Placement consists of 27,777,781 shares ("New Shares") to be issued at a price of 4.5 cents per New Share. The Placement will settle in one tranche through the issue of the New Shares pursuant to the Company’s available placement capacity under ASX Listing Rule 7.1, and accordingly does not require shareholder approval. The New Shares issued will rank equally with all other fully paid ordinary shares on issue. The issue of the New Shares is expected to occur on Friday 28 June 2024. No costs have been incurred. No broker fees have been incurred.

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

For further information, please contact:

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