

Drilling commences at Goolagong gold

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

Marmota (ASX:MEU) is pleased to announce that **drilling has commenced** [see [Figure 1](#)], starting at the new potential gold discovery at Goolagong, with 15 holes planned to follow up on the recent potential discovery hole [see ASX:MEU [30 April 2024](#)].

Once drilling has completed at Goolagong, the rig will then mobilise to the main gold programs at Aurora Tank and Campfire Bore.

Key Points

- Discovery hole 23MR184 [ASX:MEU [30 April 2024](#)] at Goolagong was air-core (AC) drilled to refusal at 38m (*i.e.* to the point where harder rock was reached beyond which the AC rig could not drill). The last 2 metres drilled in this hole returned significant gold, with the **grades notably increasing to the end of hole at 38m:**
 - 2m @ 0.64 g/t Gold** From 36m downhole to end of hole [Hole 23MR184]
 - From 36m to 37m: 0.53 g/t gold
 - From 37m to 38m: **0.75 g/t gold****Importantly, not yet tested below 38m (end of hole).**
- This is the first follow-up to the potentially new Goolagong gold discovery [see ASX:MEU [30 April 2024](#)].



Figure 1: RC drilling commencing yesterday at Goolagong

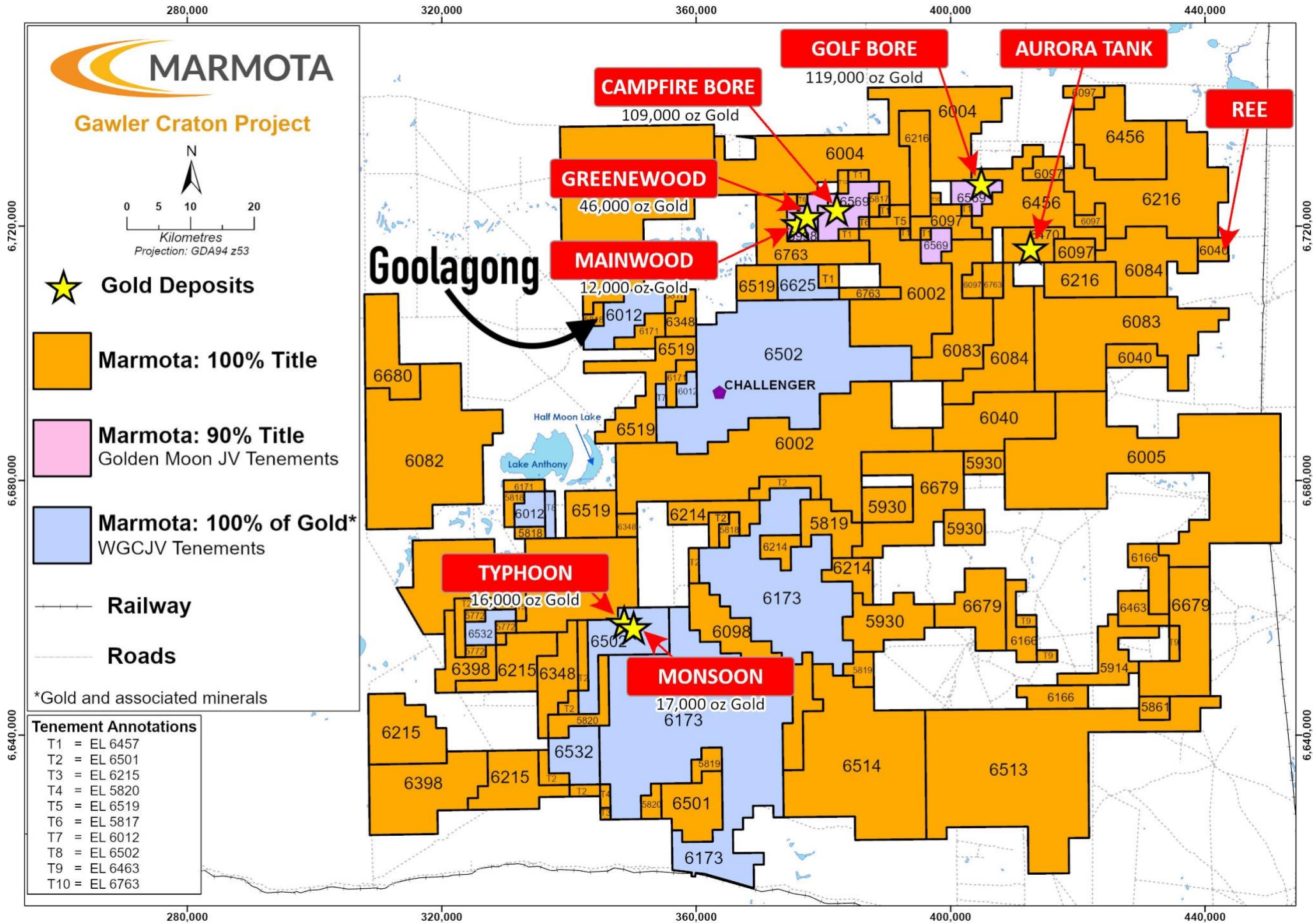


Figure 2: Location of new gold found at Goolagong [on tenement EL 5818]

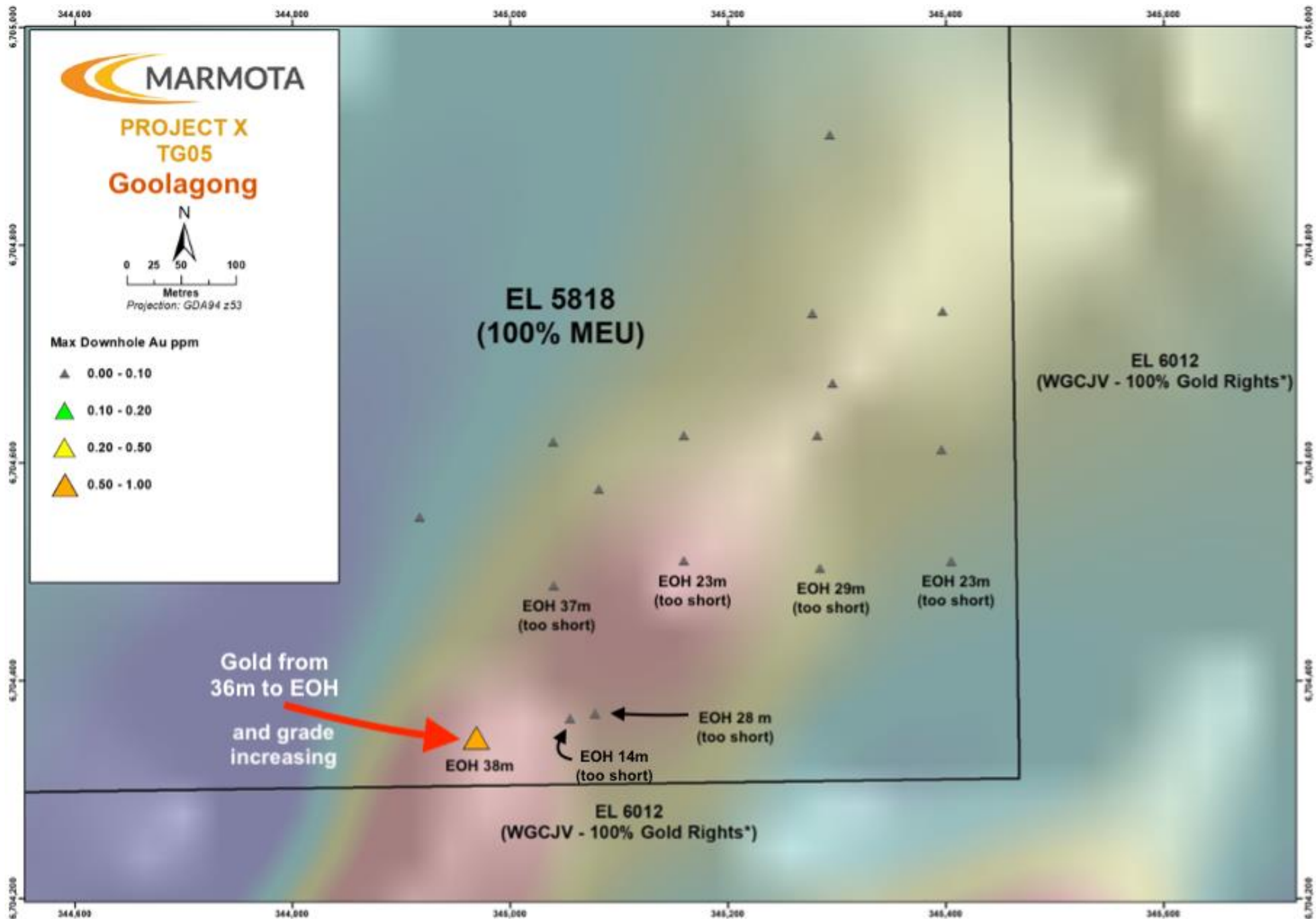


Figure 3: Goolagong on EL5818: Maximum downhole Au over Total Magnetic Intensity (TMI) image + End of Hole (EOH) depths

Follow Marmota on Twitter at: twitter.com/MarmotaLimited

For further information, please contact:

Marmota Limited

Dr Colin Rose Executive Chairman
Email: colin@marmota.com.au

Unit 6
79-81 Brighton Road
Glenelg SA 5045
ABN: 38 119 270 816
T: (08) 8294 0899
www.marmota.com.au

About Marmota Limited

Marmota Limited (ASX: MEU) is a South Australian mining exploration company focused on gold and uranium. Gold exploration is centred on the Company's gold discovery at Aurora Tank that is yielding outstanding intersections in the highly prospective and significantly underexplored Gawler Craton in the Woomera Prohibited Defence Area. The Company's flagship uranium 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.

The information in this announcement that relate to Mineral Resource estimates that are now within the Golden Moon JV come from the Tyranna ASX:TYX release of 30 May 2018, and is based on information compiled by Richard Maddocks who is a Fellow of the Australasian Institute of Mining and Metallurgy, and who was an independent consultant to Tyranna Resources Ltd. Please see the Tyranna release for more details.

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.