ASX ANNOUNCEMENT 30 July 2026

JUNE 2026 QUARTERLY ACTIVITY REPORT

Greenewood gold excels

- **Stage 1 and 2: bonanza gold assay results.**
- **Stage 3 commenced with 20,000m of new drilling already and growing.**
- **Results to feed into Gawler Gold scoping study.**

Gawler Gold Project, South Australia

Greenewood Stage 2 assay results

During the quarter, Marmota announced outstanding gold assay results from Stage 2 of Marmota's maiden drilling program at the Greenewood gold discovery in South Australia's Gawler region [see ASX:MEU 28 May 2026]. Marmota's maiden program at Greenewood is yielding some of the best gold results in the Gawler Craton since the discovery of the Challenger deposit in 1995.

The new detailed 1m split assay results include **dozens of high-grade assays** [see ASX:MEU 28 May 2026] including:

• **41 g/t gold**	(from 82m downhole[1])	in Hole 25GWRC241
• **40 g/t gold**	(from 84m downhole)	in Hole 25GWRC249
• **28 g/t gold**	(from 74m downhole)	in Hole 25GWRC215
• **27 g/t gold**	(from 86m downhole)	in Hole 25GWRC210
• **26 g/t gold**	(from 36m downhole)	in Hole 25GWRC208
• **26 g/t gold**	(from 96m downhole)	in Hole 25GWRC253
• **23 g/t gold**	(from 89m downhole)	in Hole 25GWRC164
• **21 g/t gold**	(from 63m downhole)	in Hole 25GWRC233
• **21 g/t gold**	(from 91m downhole)	In Hole 25GWRC215 *etc …*

In Marmota's maiden program at Greenewood (Stage 1 and 2: not including Stage 3 underway):

6 intersections have returned over	**40 g/t gold**	(4 in Stage 1 and 2 in Stage 2)
18 intersections have returned over	**20 g/t gold**	(9 in Stage 1 and 9 in Stage 2)
55 intersections have returned over	**10 g/t gold**	(27 in Stage 1 and 28 in Stage 2)
119 intersections have returned over	**5 g/t gold**	(64 in Stage 1 and 55 in Stage 2)

[1] To convert downhole depth to actual depth from surface, multiply by ~0.87; *e.g.* 22m downhole is ~19m from surface; 82m downhole is ~71m from surface.

Greenewood Maiden Program

Summary Highlights [see ASX:MEU Stage 1: 11 Dec 2025 Stage 2: 28 May 2026]

Best gram-metre intersections (so far … Stage 1 and 2)

The maiden program has yielded and continues to yield MULTIPLE outstanding intersections featuring over 40 gram-metres gold
(*i.e.* average Au g/t x length of intersection in metres).

Examples from the maiden MEU program so far include: (Stage 1 + 2)

- **12m** @ **5.4 g/t gold** (from 19m downhole) in Hole 25GWRC160 **
- **5m** @ **10 g/t gold** (from 35m downhole) in Hole 25GWRC208 **
- **5m** @ **9.4 g/t gold** (from 62m downhole) in Hole 25GWRC233 **
- **9m** @ **7.1 g/t gold** (from 82m downhole) in Hole 25GWRC249 **
- **8m** @ **6.1 g/t gold** (from 19m downhole) in Hole 25GWRC173 **
- **8m** @ **5.0 g/t gold** (from 94m downhole) in Hole 25GWRC253 **
- **3m** @ **15 g/t gold** (from 81m downhole) in Hole 25GWRC241 **
- **21m** @ **2.6 g/t gold** (from 22m downhole) in Hole 25GWRC162 **
- **33m** @ **10 g/t gold** (from 22m downhole) in Hole 25GWRC046 *
- **22m** @ **5.1 g/t gold** (from 49m downhole) in Hole 25GWRC099 *
- **11m** @ **4.5 g/t gold** (from 21m downhole) in Hole 25GWRC101 *
- **14m** @ **3.8 g/t gold** (from 58m downhole) in Hole 25GWRC054 *
- **18m** @ **3.2 g/t gold** (from 21m downhole) in Hole 25GWRC112 *
- **24m** @ **2.8 g/t gold** (from 21m downhole) in Hole 25GWRC129 *
- **21m** @ **2.4 g/t gold** (from 39m downhole) in Hole 25GWRC130 *
- **25m** @ **2.2 g/t gold** (from 26m downhole) in Hole 25GWRC094 *

Hole numbers marked * are Stage 1 results [see ASX:MEU 11 Dec 2025].
Hole numbers marked ** are Stage 2 results [see ASX:MEU 28 May 2026].

Highest 1m assays: maiden program 1m splits (over 15g/t Au)

- **95 g/t gold** (from 22m downhole) in Hole 25GWRC046 *
- **109 g/t gold** (from 26m downhole) in Hole 25GWRC046 *
- **94 g/t gold** (from 66m downhole) in Hole 25GWRC099 *
- **41 g/t gold** (from 82m downhole) in Hole 25GWRC241 **
- **41 g/t gold** (from 22m downhole) in Hole 25GWRC101 *
- **40 g/t gold** (from 84m downhole) in Hole 25GWRC249 **
- **28 g/t gold** (from 74m downhole) in Hole 25GWRC215 **
- **27 g/t gold** (from 86m downhole) in Hole 25GWRC210 **
- **26 g/t gold** (from 36m downhole) in Hole 25GWRC208 **
- **26 g/t gold** (from 96m downhole) in Hole 25GWRC253 **
- **24 g/t gold** (from 62m downhole) in Hole 25GWRC054 *
- **23 g/t gold** (from 89m downhole) in Hole 25GWRC164 **
- **21 g/t gold** (from 63m downhole) in Hole 25GWRC233 **
- **21 g/t gold** (from 91m downhole) in Hole 25GWRC215 **
- **21 g/t gold** (from 57m downhole) in Hole 25GWRC095 *
- **21 g/t gold** (from 77m downhole) in Hole 25GWRC113 *
- **20 g/t gold** (from 27m downhole) in Hole 25GWRC046 *
- **20 g/t gold** (from 39m downhole) in Hole 25GWRC129 *
- **19 g/t gold** (from 25m downhole) in Hole 25GWRC173 **
- **19 g/t gold** (from 41m downhole) in Hole 25GWRC129 *
- **17 g/t gold** (from 85m downhole) in Hole 25GWRC212 **
- **17 g/t gold** (from 24m downhole) in Hole 25GWRC160 **
- **17 g/t gold** (from 25m downhole) in Hole 25GWRC160 **
- **17 g/t gold** (from 31m downhole) in Hole 25GWRC128 *
- **17 g/t gold** (from 49m downhole) in Hole 25GWRC244 **
- **17 g/t gold** (from 85m downhole) in Hole 25GWRC139 *
- **16 g/t gold** (from 29m downhole) in Hole 25GWRC046 *
- **16 g/t gold** (from 38m downhole) in Hole 25GWRC195 **
- **16 g/t gold** (from 47m downhole) in Hole 25GWRC123 *
- **16 g/t gold** (from 57m downhole) in Hole 25GWRC206 **
- **16 g/t gold** (from 64m downhole) in Hole 25GWRC233 **
- **16 g/t gold** (from 86m downhole) in Hole 25GWRC246 **
- **15 g/t gold** (from 20m downhole) in Hole 25GWRC005 *
- **15 g/t gold** (from 44m downhole) in Hole 25GWRC062 *
- **15 g/t gold** (from 65m downhole) in Hole 25GWRC207 **
- **15 g/t gold** (from 65m downhole) in Hole 25GWRC173 **

Hole numbers marked * are Stage 1 [see ASX:MEU 11 Dec 2025].
Hole numbers marked ** are Stage 2 [see ASX:MEU 28 May 2026] (with Yellow shading).

First long section view of Greenewood zone

[ASX:MEU 28 May 2026 **]**

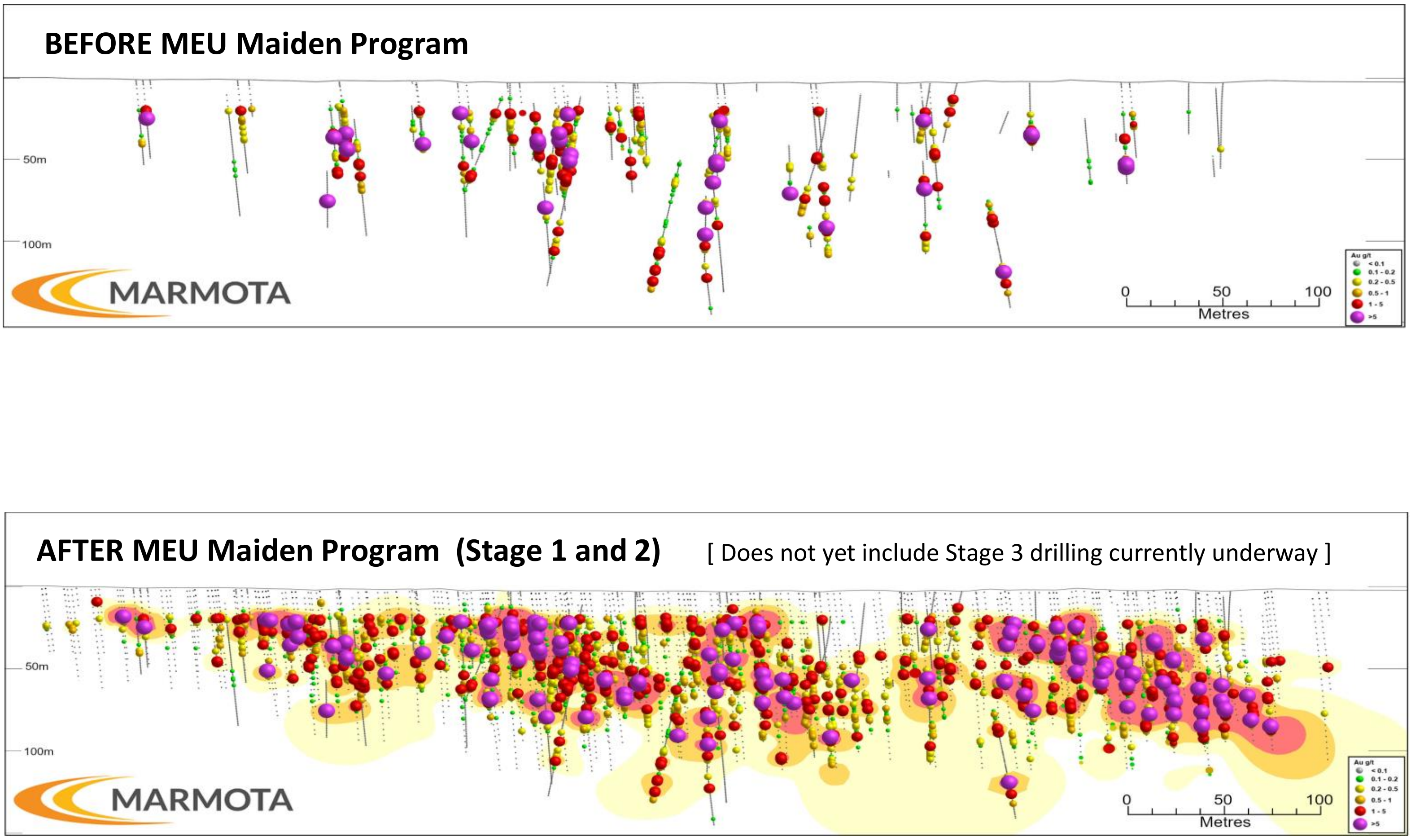


Figure 1: First long section view of Greenewood zone (from SW to NE)

… before Marmota maiden program (*top diagram*) and after Marmota maiden program (*bottom diagram*).
The diagram does not yet include any of the drilling from Stage 3 currently underway.

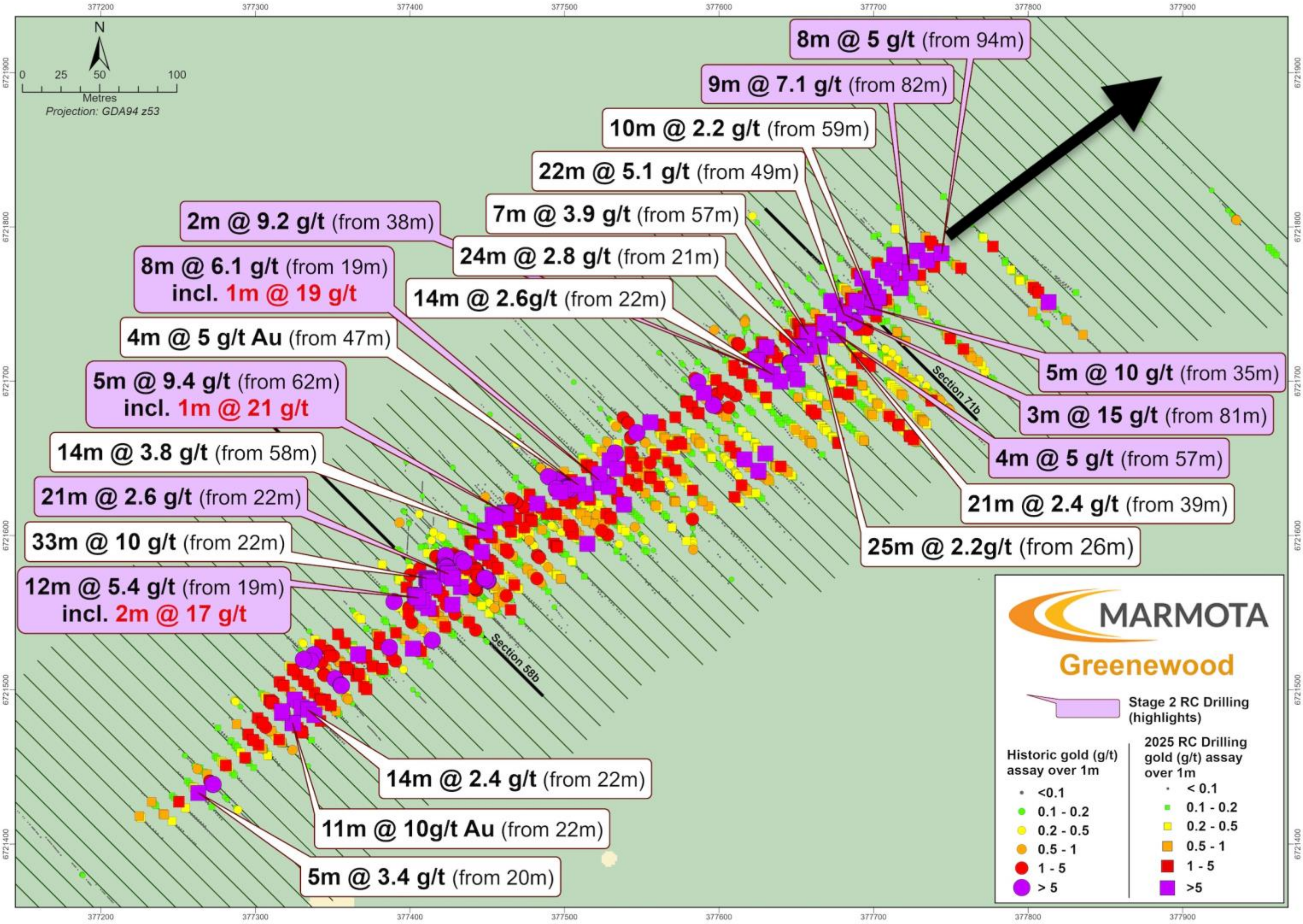
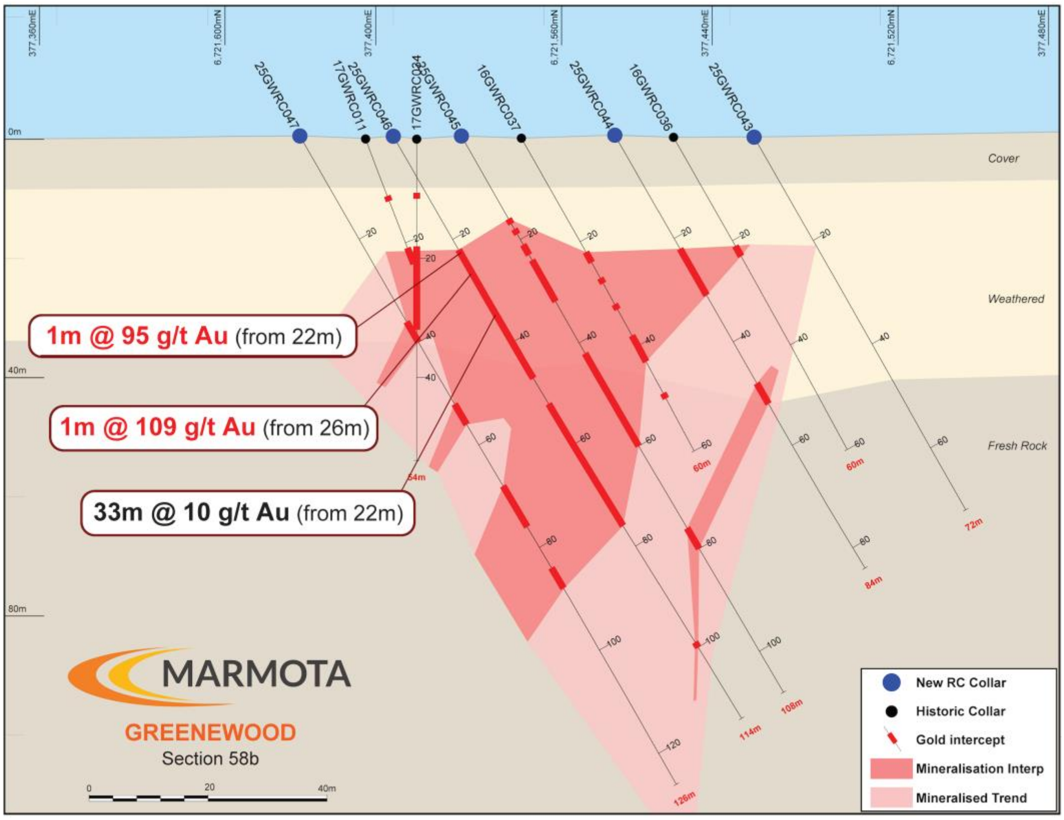


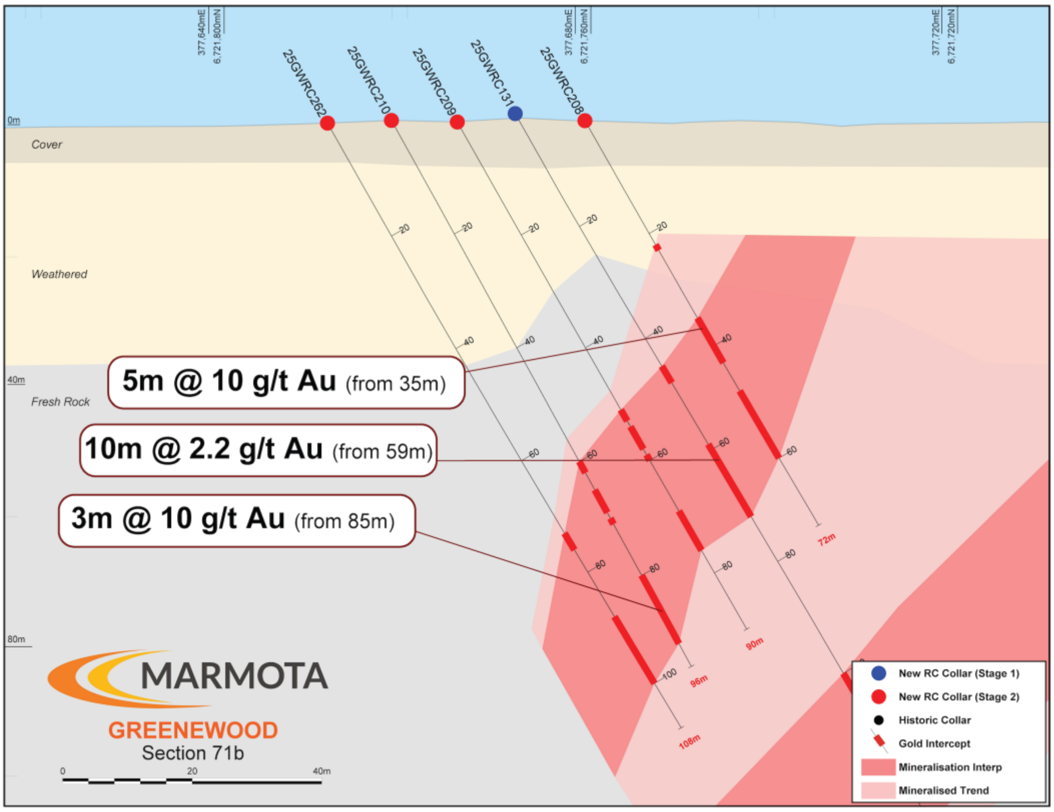
Figure 2: Greenewood Maiden Program

Plan Overview of Stage 1 and 2 Projection to surface

[Diagram does not yet include any drilling from Stage 3]



Cross-section 58b



Cross-section 71b

Figure 3: Sectional views

Mineralisation at Greenewood features bonanza grade intersections, close to surface, including high grades at both sides of the deposit (cross-sections 58b and 71b).

The results (see also Figure 1 and 2) show the continuity of the high grades across the deposit. The shape of the Greenewood ore body (see cross-sections above) has a favourable resemblance to the textbook shape/geometry of an open-pit operation.

Greenewood Stage 3

Drilling hits 20,000 *new* metres and growing

During the quarter, Marmota commenced Stage 3 of the maiden Greenewood program, with drilling starting on 20 April 2026 [see ASX: MEU 21 April 2026, 20 July 2026] with over 20,000 new metres already drilled as of 20 July 2026 (188 holes):

Greenewood gold: MEU Maiden program (so far)

	Stage 1	**Stage 2**	**Stage 3** (currently drilling)
RC Drill program	146 holes	129 holes	188 new holes so far (as at 20 July 2026)
Total RC drilling	15,480m	10,117m	20,000m so far (as at 20 July 2026)
Average hole depth	~ 106m	~ 78m	~ 106m
ASX assays	[ASX:MEU 11 Dec 2025]	[ASX:MEU 28 May 2026]	**Drilling in progress: program very likely to be expanded**

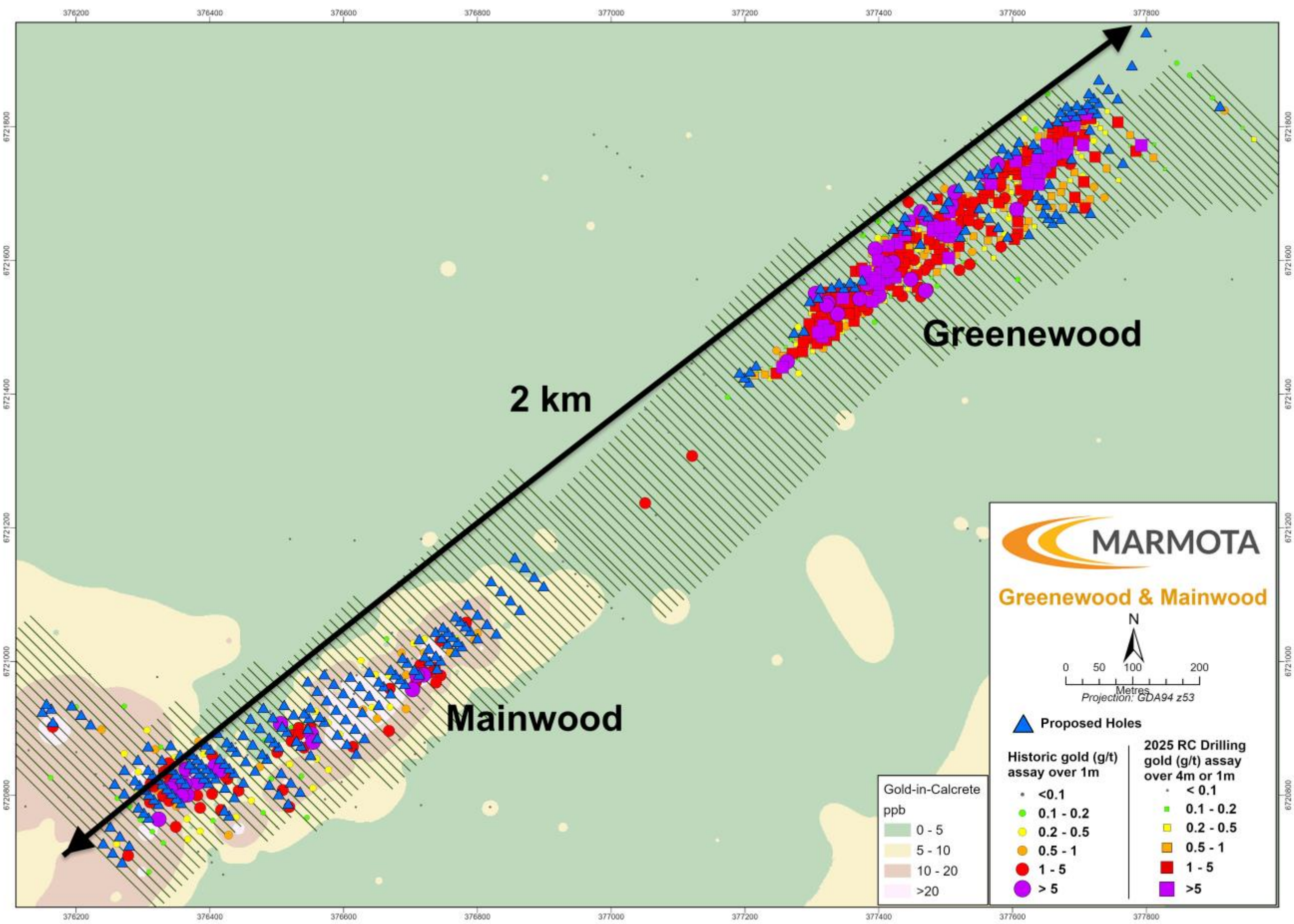


Figure 4: Overview of Greenewood / Mainwood … showing planned holes

(as at 21 April 2026)

Stage 3 Program key objectives

1. **Northern extensions and to depth: to extend Greenewood, particularly to the North. Drilling has now extended so far to the north-east that it already extends off the map in** Figure 4**.**

2. **Southern extensions:**
   To try to identify a contiguous high-grade gold zone in our maiden drilling in Greenewood's extension to the south (called Mainwood): see Figure 4**.**

3. **To significantly grow the resource**

4. **To increase the density of drilling, including drilling missing sections, to enable an indicated resource that is necessary for the Scoping study**

- **The program is very likely to be expanded: updated collar diagrams are expected to be provided shortly.**

Video update

A video update is available to view here:

https://youtu.be/uOOFp04uLiA

Key Points

- Greenewood and its extension to the south (known as Mainwood) is located ~35km NW of Marmota's flagship Aurora Tank gold deposit and ~ 30km NE of the Challenger Gold Mine [see Figures 5 and 9].

- Greenewood/Mainwood are part of the Golden Moon JV. Marmota has 90% ownership (via its 100% owned subsidiary Half Moon Pty Ltd). Ministerial Consent was granted in June 2025 [ASX:MEU 23 June 2025].

- Greenewood only had ~ 7,000 metres of RC drilling since its discovery, prior to Marmota's maiden program in July/August 2025 that established it to be a spectacular discovery.

- Mainwood historical drilling: There has been even less historical RC drilling in the Mainwood zone: only ~ 3,700m of RC drilling in the Mainwood zone since discovery for 53 holes with an average depth of 70m.[2]

- This is Marmota's maiden drilling program in the Mainwood zone and also represents the first drilling at Mainwood since 2018.

- The Mainwood zone was originally discovered through traditional regional calcrete sampling techniques – the same technique that was also used to discover Challenger in 1995 and other deposits in 'the Arc of Gold' in the Gawler Gold Project. Unlike the other deposits, Greenewood does not have a surface expression of calcrete (see the background green image in Figure 4) and so does not have a surface gold-in-calcrete anomaly.

- The discovery of Greenewood is thus an important milestone in the Gawler Gold discovery history as it identifies significant potential for further gold discoveries within the project area where traditional regional scale calcrete sampling is not a suitable tool to define a gold target and would have missed it.

- The proximity of Greenewood/Mainwood to Marmota's flagship Aurora Tank gold discovery (100% owned) creates obvious economies of scope and scale that are patently attractive [see Figure 5].

- Marmota's Aurora Tank gold discovery features outstanding gold intersections including multiple bonanza gold grades close to surface, superb recoveries in metallurgical testwork [ASX:MEU 28 April 2025], with excellent potential for low-cost, low capex open pit heap leach gold production.

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[2] There have also been 24 AC and 134 RAB historical holes at Mainwood. However, the AC and RAB holes appear to have been too short, with an average depth of ~48m.

GAWLER GOLD

An Arc of gold deposits featuring bonanza grades

Marmota's Gawler gold project comprises an arc of gold deposits along the flanks of the major 'Y'-shaped gravity anomaly in the NW Gawler Craton. The '***Arc of gold***' deposits include (from east to west: see Fig. 5 and 9):

- Aurora Tank gold deposit
- Golf Bore
- Campfire Bore
- Greenewood
- Mainwood
- The Challenger Mine (which produced over a million ounces of gold: see Fig. 9)
- Monsoon and Typhoon (see Fig. 9)

Marmota owns all of the unmined gold deposits (either 100% or 90%).

The **maiden scoping study** for MEU Gawler Gold recently commenced: ASX:MEU 18 Nov 2025 .

Drilling success from the maiden program and new Greenewood/Mainwood extensions will all be fed into the scoping study, to reflect the new discoveries, as rapidly as possible.

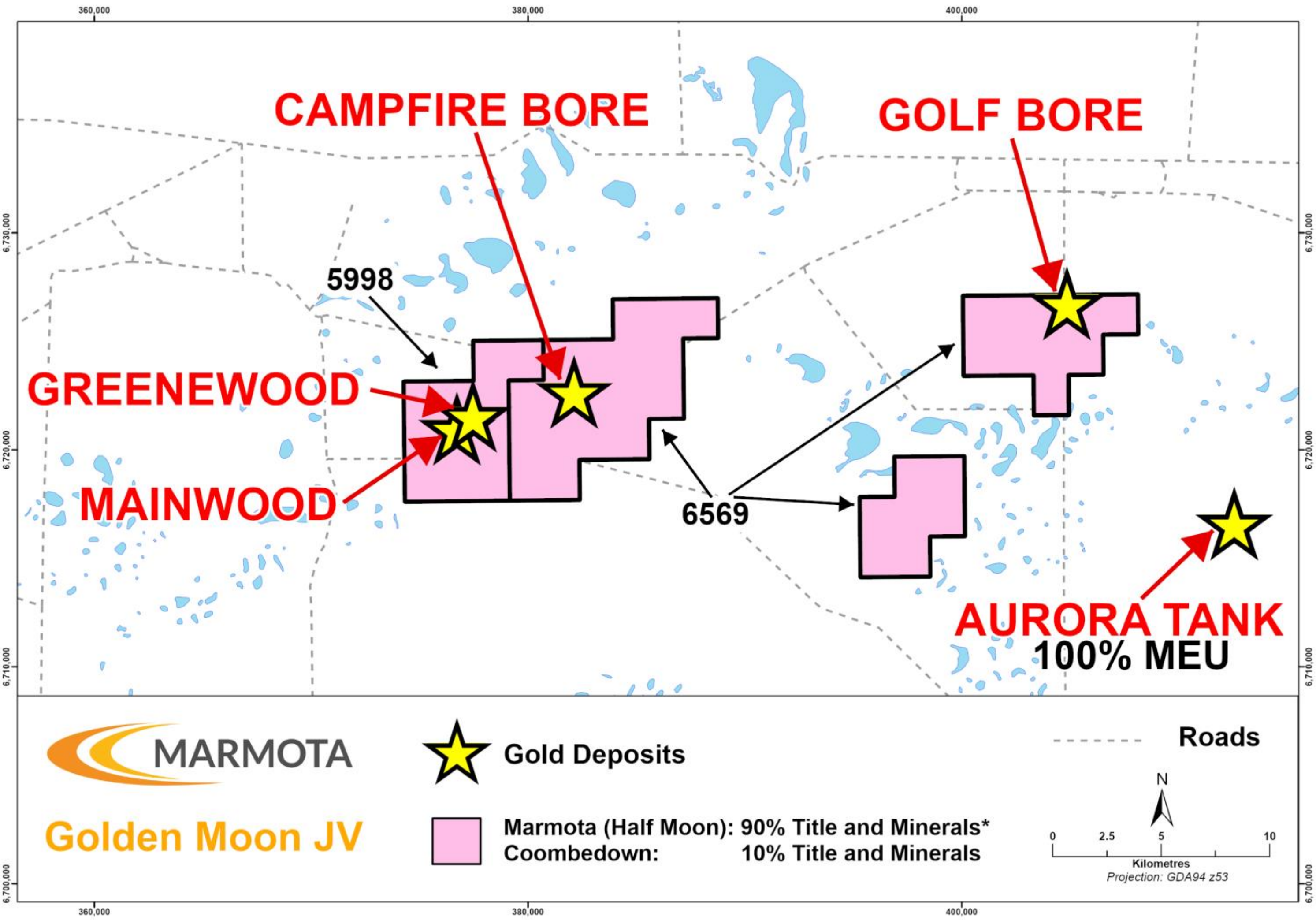

Figure 5: Location of Greenewood and Golden Moon JV deposits adjacent to Marmota's Aurora Tank gold deposit

URANIUM

Marmota recently completed the drill program design for the Junction Dam re-start program consisting of 4 defined target areas [ASX:MEU 25 March 2026]. The program for Targets 1 to 3 were previously announced. The final 'Target 4' is known as Jasons and is located at the NW corner of Marmota's Junction Dam tenement immediately adjacent to Boss Energy's (ASX:BOE) Jason's resource. This recent work completes both the review and drill program design for the uranium re-start program.

Key Points

- The Target 4 review and program design has been completed using state gravity imagery to identify a potential **NE trending extension of the Yarramba Palaeovalley** that has **never been tested,** which has potential to contain a continuation of the uranium-carrying Jason's Palaeochannel, which transects the NW of the Marmota Junction Dam tenement EL6530 [see Figure 6].
- The adjacent Boss Energy owned Jason's Uranium Resource has a newly revised inferred resource of 13.3 Mlb at an average grade of 410ppm U_3O_8 [see ASX:BOE 19 Mar 2026].
- Most excitingly, the interpreted palaeochannel extension within Marmota's tenement remains untested and could be up to 3.7 kilometres in strike length.

DRILL PROGRAM DETAILS

- **24 Drill holes have been planned to test the Priority Palaeochannel Target located within the Yarramba Palaeovalley** which has been interpreted from state gravity to extend from Boss Energy's Jason Uranium resource and transect the NW of Marmota's tenement.
- **15 drill holes planned to test an area of interest** which has a series of untested depressions (**dark blue/ purple** in Figure 7) in the state gravity image which have similar geophysical outputs as the known Palaeovalleys located within the broader region on the Junction Dam project area.
- The drill program on the Marmota side of Jason's has been designed by uranium expert Mark Couzens based on the stratigraphic and mineralisation review [ASX:MEU 5 Feb 2024, 7 May 2024, 15 May 2024].
- Planned holes are to be tested using a Rotary Mud drill rig with downhole geophysical probes suitable for Uranium exploration.
- Drilling has been designed to test uranium mineralisation associated with sands of the lower Eyre Formation, which is known to be amenable to In-Situ Recovery (ISR) mining.
- Each completed drill hole will be geophysically logged using a gamma tool as well as resistivity down the length of the drill hole to determine:

1) lithology and correlating stratigraphy
2) identification of mineralised intervals to allow for the calculation of eU_3O_8 grades.

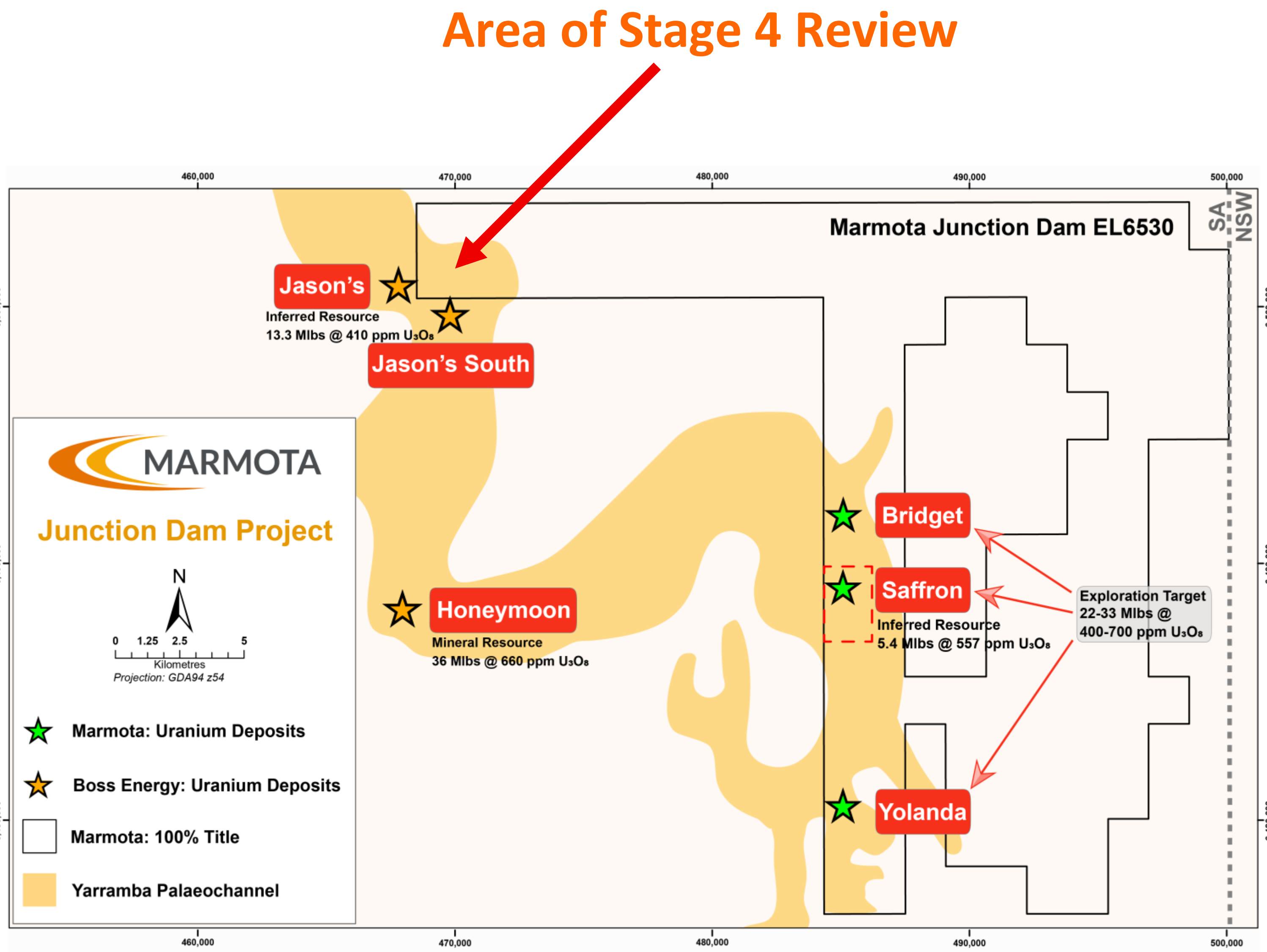

Fig. 6: The Junction Dam uranium tenement (100% MEU) bookends both sides of the palaeochannel of the Boss Energy Ltd (ASX:BOE) Honeymoon uranium plant

Cautionary statement: The exploration target is that over the Saffron deposit with Bridget and Yolanda prospects: see ASX:MEU 20 Feb 2012, 9 July 2012, 17 July 2013. The potential quantity and grade of an Exploration Target is conceptual in nature. The estimates of Exploration Targets should not be misunderstood or misconstrued as estimates of Mineral Resources. There has been insufficient exploration to estimate a Mineral Resource (other than that already defined). It is uncertain if further exploration will result in the estimation of a Mineral Resource (other than that already defined).

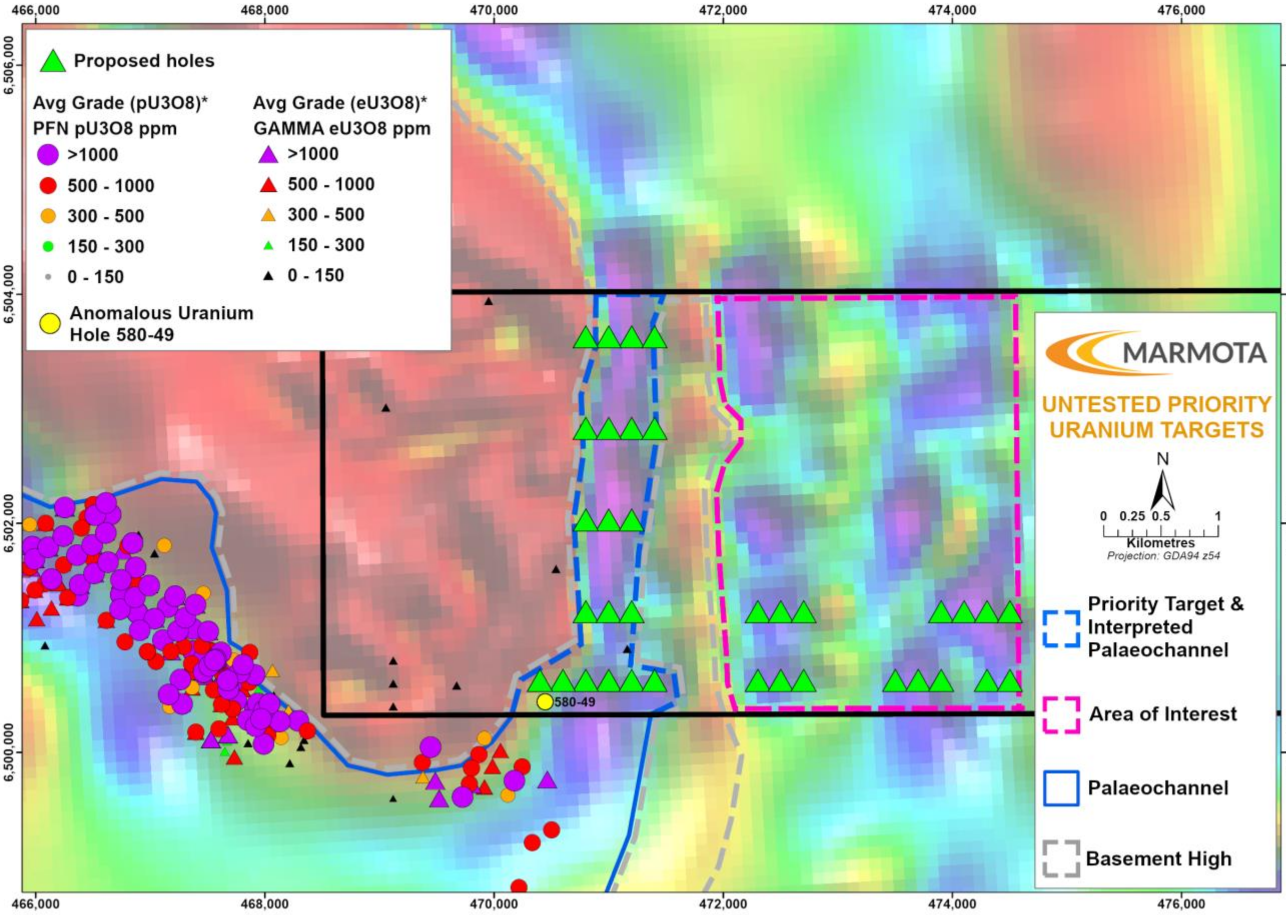

Fig. 7: Interpretation of the Jason's region showing priority drilling region and area of interest

6. What is next?

Gawler Gold

- **Greenewood gold: Stage 3 program currently underway, with over 20,000m already drilled, and growing**
- **Program likely to be expanded with update shortly**
- **Results to feed into Scoping study**

Titanium

- **Heavy Mineral (HM) mineral assemblages for recent drilling program**
- **Project attracting significant industry interest**

Uranium

- **Program fully designed + fully funded: MEU raring to go**
- **Awaiting Native Title clearances**

Fig 8: Drilling underway at Greenewood

ASX Listing Rule 5.3

Pursuant to ASX Listing Rule 5.3, the Company's expenditure during the quarter was focused on exploration and evaluation activities ($1,274K on exploration). Details are provided in the attached Appendix 5B. During the quarter, related party expenses were: executive directors salaries ($55K), non-executive director fees ($9K) and superannuation ($16K).

Competent Persons Statement

Information in this Release relating to Exploration Targets, Exploration Results and Mineral Resources is based on information compiled by Aaron Brown who is a Member of The Australian Institute of Geoscientists and Executive Director of Exploration at Marmota. 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.

www.marmota.com.au

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About Marmota Limited

Marmota Limited (ASX: MEU) is a South Australian mining exploration company focused on gold, titanium and uranium. The Company's flagship gold project, Gawler Gold, is yielding outstanding results in the highly prospective 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

Appendix 5B

Mining exploration entity quarterly cash flow report

Name of entity

MARMOTA LTD

ABN	Quarter ended ("current quarter")
38 119 270 816	**30 JUNE 2026**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation		
	(b) development		
	(c) production		
	(d) staff costs	(53)	(204)
	(e) administration and corporate costs	(59)	(310)
1.3	Dividends received (see note 3)		
1.4	Interest received	170	289
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other (provide details if material)		
1.9	**Net cash from / (used in) operating activities**	**58**	**(225)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment	-	(129)
	(d) exploration & evaluation	(1,274)	(3,997)
	(e) investments		
	(f) other non-current assets		

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities	(137)	(137)
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	**Net cash from / (used in) investing activities**	**(1,411)**	**(4,263)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	15,000
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options	220	310
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(43)	(903)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (right of use asset lease payment)	(18)	(60)
3.10	**Net cash from / (used in) financing activities**	**159**	**14,347**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	15,898	4,845
4.2	Net cash from / (used in) operating activities (item 1.9 above)	58	(225)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,411)	(4,263)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	159	14,347
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period**	**14,704**	**14,704**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	14,358	15,552
5.2	Call deposits	346	346
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**14,704**	**15,898**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	30
6.2	Aggregate amount of payments to related parties and their associates included in item 2	50

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Item 6.1 and 6.2 sets out payment of non-executive and executive directors' fees, salaries and superannuation to the directors for the quarter.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**		
7.5	**Unused financing facilities available at quarter end**		
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	58
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,274)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,216)
8.4	Cash and cash equivalents at quarter end (item 4.6)	14,704
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	14,704
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	12.1

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Not applicable

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Not applicable

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Not applicable

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 July 2026

Authorised by: LNAskham-Levy

Lisa Askham-Levy: CFO and Company Secretary

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

TENEMENT STATUS

(as at 30 June 2026)

SOUTH AUSTRALIA

Project name	Tenement	Number	Area (km^2)	Details	Marmota's interest %	Status
Junction Dam	Junction Dam	EL 6530	341		100%	Granted
Melton	West Melton	EL 6701	45	'HOA' with G4 Metals Pty Ltd #	100% #	Granted
Gawler Craton	Ambrosia	EL 6513	604		100%	Granted
	Aurora Tank	EL 6470	48		100%	Granted
	Barton Area	EL 5820	59		100%	Granted
	Bradman	EL 6463	53		100%	Granted
	Brickies - Wynbring	EL 6501	104	Partial relinquishment from 204km² to 104km²	100%	Granted
	Carnding	EL 5861	18		100%	Granted
	Comet	EL 6084	146	Partial relinquishment from 268km² to 146km²	100%	Granted
	Commonwealth Hill	EL 6040	196		100%	Granted
	Commonwealth Hill	EL 6216	384		100%	Granted
	Cudyea	EL 6348	110		100%	Granted
	Deep Leads	EL 6098	107	Partial relinquishment from 154km² to 107km²	100%	Granted
	Eagle Hawk	EL 6005	624		100%	Granted
	Galaxy Tank	EL 6456	295		100%	Granted
	Garford Outstation East	EL 6004	308	Partial relinquishment from 403km² to 308km²	100%	Granted
	Garford Outstation West	EL 6003	382	Partial relinquishment from 480km² to 382km²	100%	Granted
	Hilga Crutching Shed	EL 6214	107		100%	Granted
	Honey Eater	EL 6763	149		100%	Granted
	Indooroopilly	EL 6680	30	Partial relinquishment from 100km² to 30km²	100%	Granted
	Indooroopilly	EL 6171	57		100%	Granted
	Irria	EL 5930	196		100%	Granted
	Irria	EL 5819	98		100%	Granted
	Irria Outstation (Jumbuck)	EL 6002	711		100%	Granted
	Isthmus	EL 6519	232		100%	Granted
	Lake Anthony	EL 5818	42		100%	Granted
	Mathews Tank	EL 6457	36		100%	Granted
	Mt Christie	EL 6123	98	Partial relinquishment from 405km² to 98km²	100%	Granted
	Muckanippie	EL 6166	122		100%	Granted
	Mulgathing	EL 6679	409		100%	Granted
	Pegler	EL 5914	68		100%	Granted

	Pundinya	EL 6514	435		100%	Granted
	Sandstone	EL 5817	27		100%	Granted
	Warrior Outstation	EL 5772	24		100%	Granted
	Wildingi Claypen	EL 6097	110	Partial relinquishment from 128km^2 to 110km^2	100%	Granted
	Woorong Downs	EL 6083	315	Partial relinquishment from 458km^2 to 315km^2	100%	Granted

Project name	Tenement	Number	Area (km^2)	Details	Marmota's interest %	Status
WGCJV Tenements	Mulgathing	EL 6173	1112	JV interest	100% rights to Gold and associated minerals	Granted
	Jumbuck	EL 6502	660	JV interest	100% rights to Gold and associated minerals	Granted
	Mobella	EL 6532	89	JV interest	100% rights to Gold and associated minerals	Granted
	Sandstone	EL 6625	42	JV interest	100% rights to Gold and associated minerals	Granted
	Blowout	EL 6012	110	JV interest	100% rights to Gold and associated minerals	Granted

Project name	Tenement	Number	Area (km^2)	Details	Marmota's interest %	Status
Golden Moon JV Tenements	Campfire Bore	EL 5998	33	JV interest	90% in title and minerals*	Granted**
	Sandstone JV	EL 6569	104	JV interest	90% in title and minerals*	Granted**

Sale of EL 6701 (West Melton) to G4 Metals Pty Ltd ('G4') pursuant to Heads of Agreement ('HOA') [see ASX:MEU 7 May 2025].
The sale is subject to the terms of the Heads of Agreement including successful IPO of G4 and to Ministerial Consent.

* Excludes: opals, palygorskite and iron ore
** Ministerial Consent for 90% Title transfer to MEU was granted in June 2025 [see ASX:MEU 23 June 2025].

Relinquished Tenements

Project name	Tenement	Number	Area (km^2)	Status
Gawler Craton	Lake Anthony	EL 6082	396	Relinquished
	Mt Christie	EL 6215	289	Relinquished

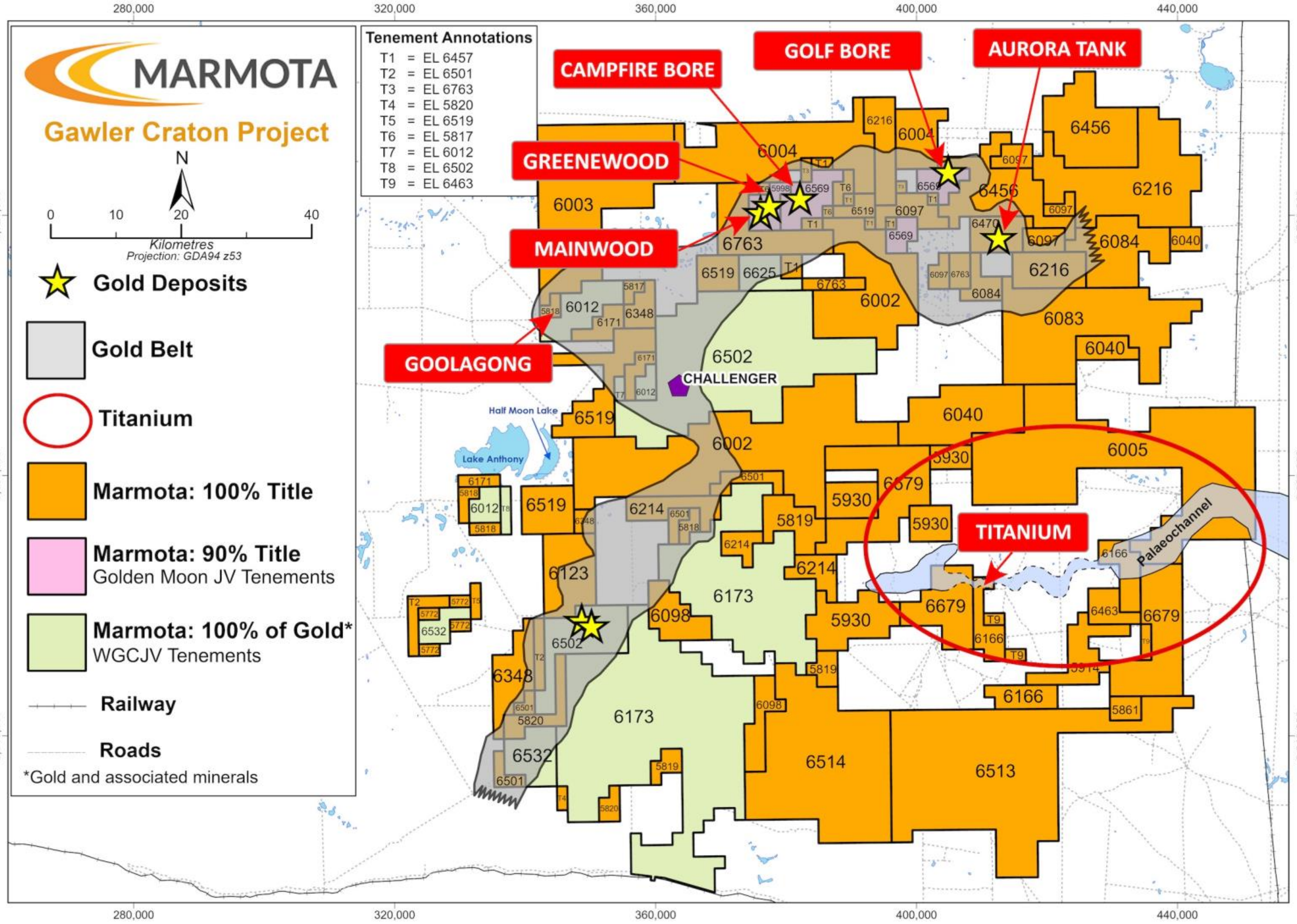

Figure 9: **Marmota's Gawler Tenements: Gold and Titanium Projects**