ASX RELEASE MARATHON RESOURCES ASX RELEASE

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COMPANY ANNOUNCEMENTS OFFICE

AUSTRALIAN SECURITIES EXCHANGE

ASX CODE MTN

Market Announcement

On-Market bid for Marathon Resources by Bentley Capital Limited

Marathon Resources Limited (ASX:MTN)("Marathon") has received notice from the Australian Stock Exchange of an unconditional on-market bid by Bentley Capital Limited (ASX:BEL) ("Bentley") for all the issued ordinary shares of Marathon that Bentley does not already own.

The offer price of 2.5 cents per share values Marathon at approximately $2.3 million.

The offer is **at less than one half of Marathon's current cash backing per share** and attributes no value to Marathon's other assets which includes work being undertaken on exploration areas.

The Board of Marathon has not seen the Bidder's Statement and will meet to consider a response to Bentley's offer when details are provided.

SHAREHOLDERS ARE ADVISED <u>NOT TO</u> TAKE ANY ACTION IN RESPONSE TO THE OFFER UNTIL YOUR BOARD HAS HAD OPPORTUNITY TO CONSIDER AND PROVIDE ITS ADVICE IN RELATION TO THE OFFER.