



ASX ANNOUNCEMENT

30 November 2020

Marmota acquires TYX Jumbuck Gold Project in \$3m deal

Key Points

- Tyranna has accepted Marmota's (MEU) fully-funded **\$3million offer** to acquire Tyranna's Jumbuck Gold Project, adjacent to MEU ground

Marmota Limited ('Marmota' ASX:MEU or 'Buyer') is pleased to advise that it has entered into a formal Sale and Asset Agreement to acquire all of the rights, title and interest of Tyranna Resources Limited ('Tyranna' ASX:TYX or 'Vendor') in the **Jumbuck Gold Project** (the latter project as defined in the Tyranna ASX:TYX Notice of Meeting of 26 October 2020).

KEY COMMERCIAL TERMS: Marmota \$3m offer

Payment

Marmota will pay **consideration of A\$3 million**, composed of:

- A\$2,500,000 in cash¹
- A\$ 500,000 in shares in Marmota Ltd² (payable at completion).

Marmota Chairman, Dr Colin Rose, said:

" The Jumbuck Gold Project is our immediate neighbour in the Gawler Craton. It is our backyard. It is where we do our gold exploration. Our exploration team know the ground. We believe that if anyone can make it work, Marmota can. The sale price at \$3m is 3 times the amount originally offered, and we believe is also an excellent outcome for Tyranna shareholders."

More detail about the tenement package and the Jumbuck gold project will be provided in due course.

¹ \$100,000 payable on execution of the formal agreement with the balance payable at completion

² Calculated at the 6 month MEU VWAP and issued subject to orderly sale provisions

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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