



ASX ANNOUNCEMENT

7 October 2022

Aurora Tank Gold

Drilling has Commenced

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

Last week, Marmota announced that 1m assay results from extensional drilling at Marmota's gold discovery at Aurora Tank yielded outstanding grades of **217 g/t gold** over 1m, and **multiple high-grade gold extensions** to the NE, SW and at depth [ASX:MEU 29 Sept 2022].

This has given rise to immediate high-priority drilling targets that require follow-up.

Marmota is very pleased to announce today that drillers have already arrived on-site and:

RC Drilling has commenced

Live drone footage of drillers arriving into camp: <https://youtu.be/KOKppK6Ehm8>

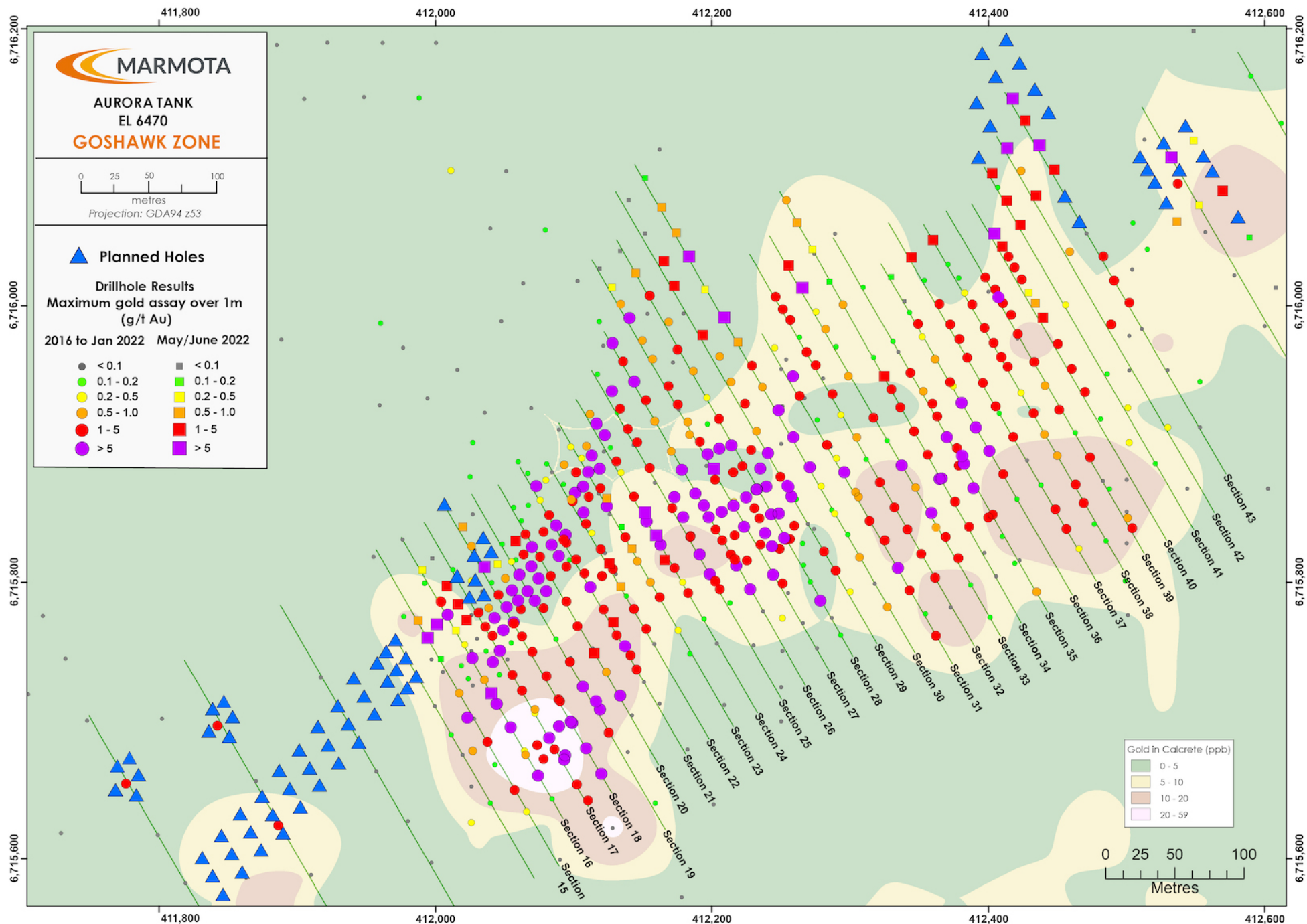
Drilling will continue until the Woomera Defence Area closure (on 16 Oct), and drilling will then recommence when the area re-opens in early November.

PROGRAM: October / November 2022

- **RC drill program:** 60 – 80 holes (may vary)
- **Total RC drilling:** 8,000m (may vary)
- For overview of planned hole locations, see **Figure 2**.



Figure 1: RC drilling already underway at Aurora Tank yesterday afternoon



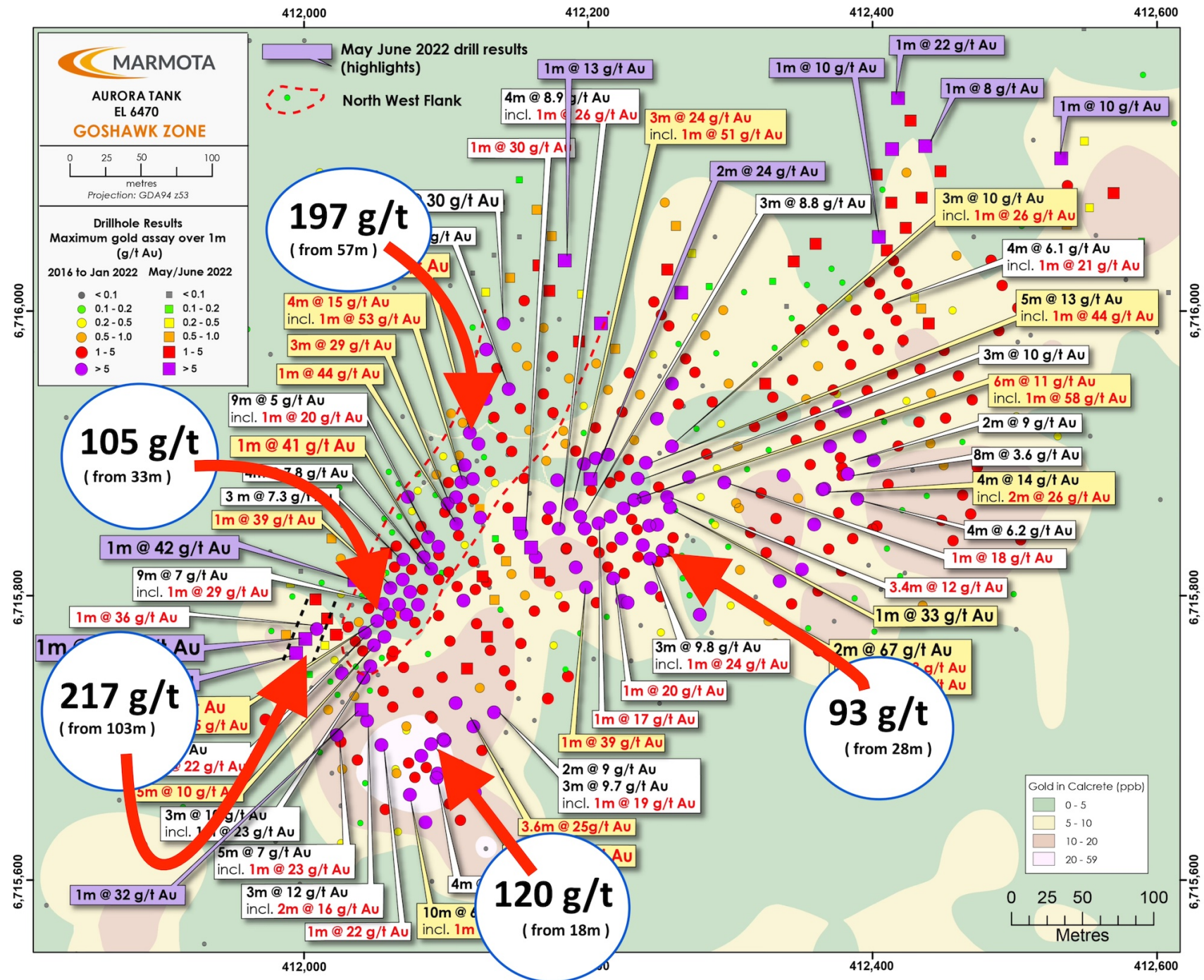


Figure 3: Aurora Tank: location and grade of best intersections over 1m (circled) (depth from surface in m)

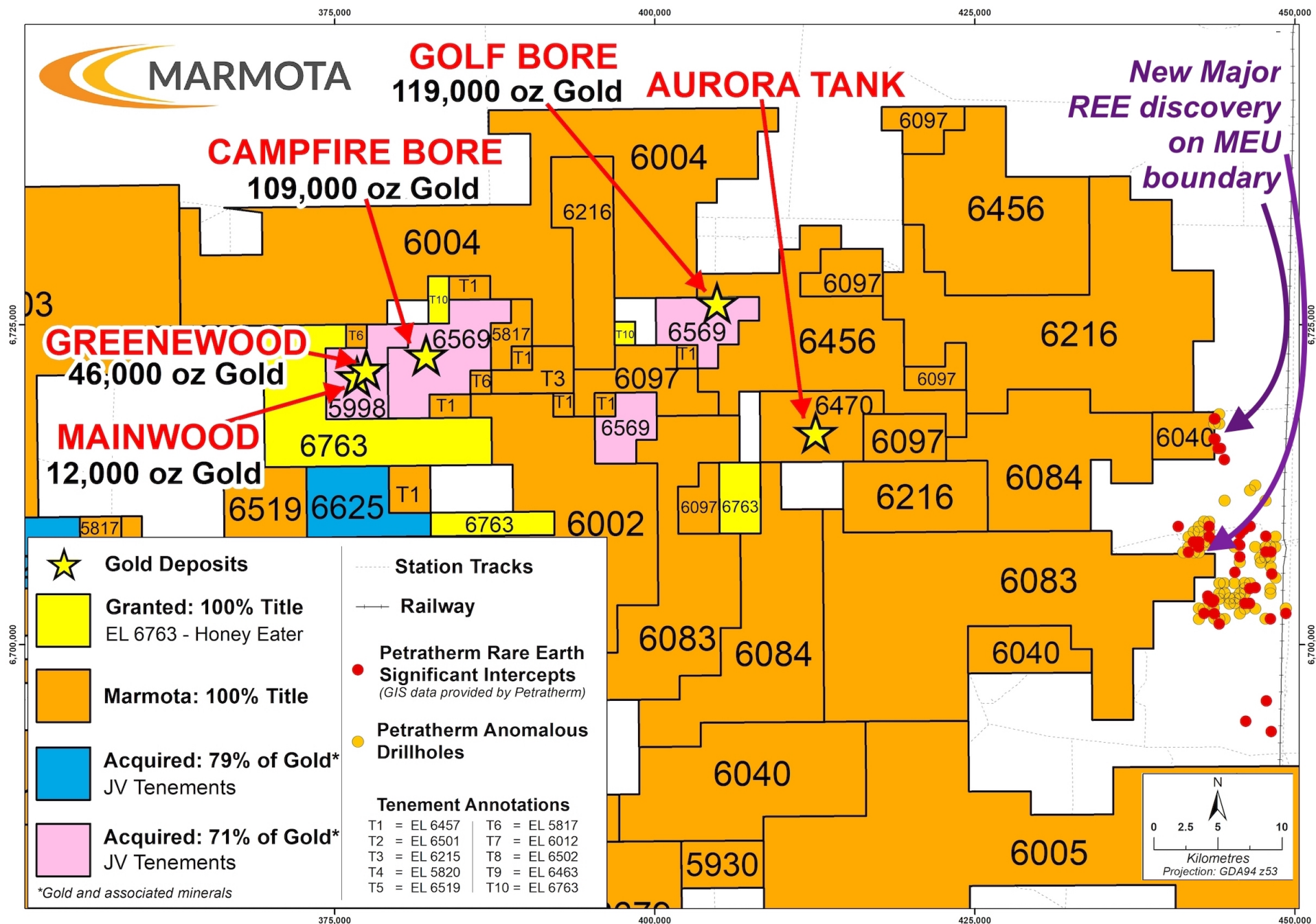


Figure 4: Marmota's Aurora Tank tenement and surrounding tenements

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About Marmota Limited

Marmota Limited (ASX: MEU) is a South Australian mining exploration company, focused on gold, copper and uranium. Gold exploration is centred on the Company's dominant tenement holding in the highly prospective and significantly underexplored Gawler Craton, near the Challenger gold mine, in the Woomera Prohibited Defence Area. The Company's copper project is based at the Melton project on the Yorke Peninsula. The Company's uranium JORC 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.

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.