



ASX ANNOUNCEMENT

2 March 2018

Aurora Tank Gold

High-Density Magnetic Survey Program Commences

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

KEY POINTS

- High-density magnetic survey over 4 targets, including Aurora Tank, **is underway.**

Program

- First detailed magnetic survey over the **Goshawk** deposit at Aurora Tank. This is the site of Marmota's new gold discovery that has been yielding excellent gold intersections in our recent drilling programs.
- The objective is to enhance structural understanding, to optimise drill targeting and yield more mineralisation.
- First detailed magnetic survey over gold mineralisation at **Kingfisher** prospect (approximately 1km south of Goshawk)
- The program also marks the commencement of Marmota's work at 2 of 10 newly discovered gold-in-calcrete anomalous zones: **CAR** and **Poly North**
- Anticipated to take around 2 weeks

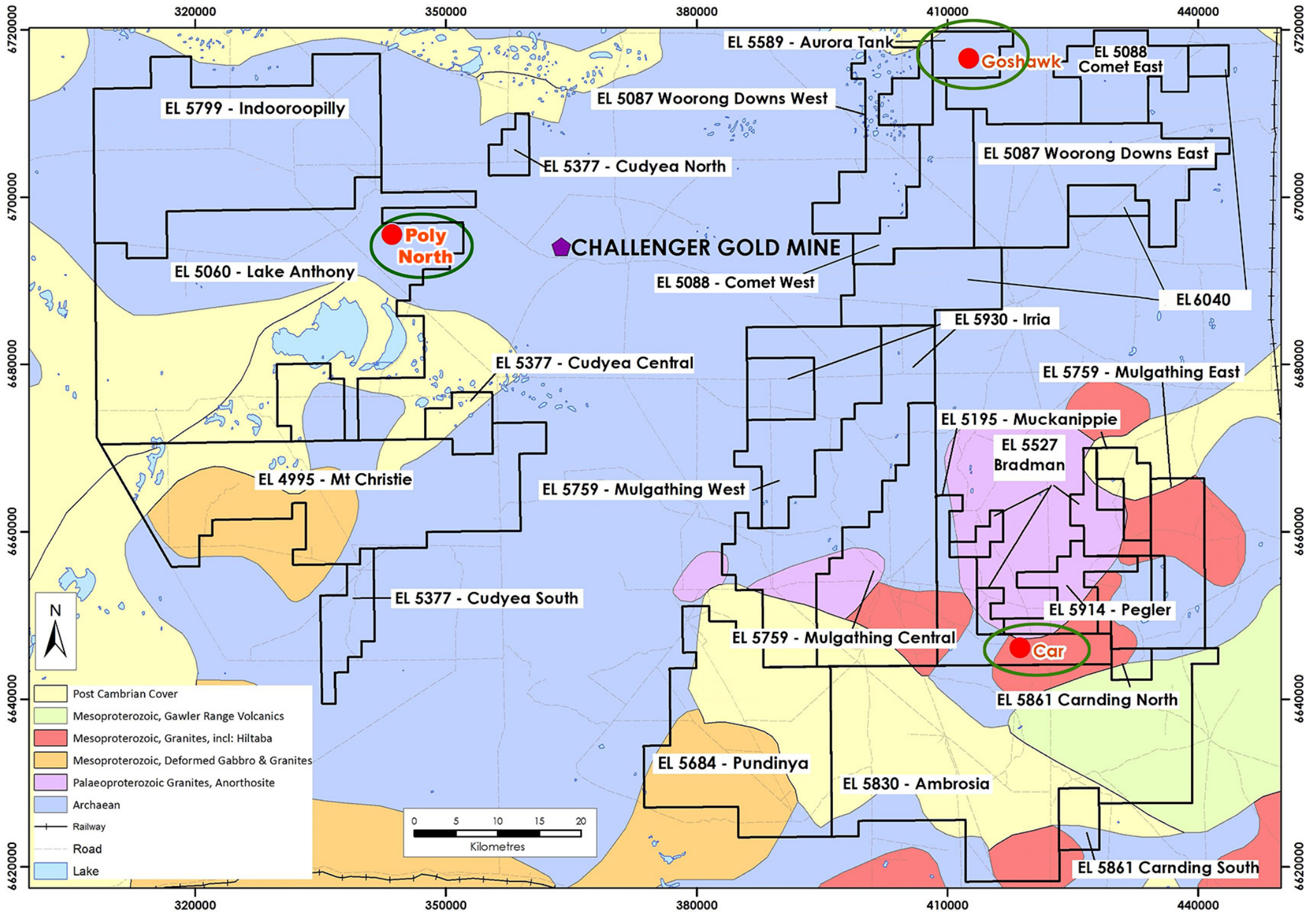


Figure 1: Location of the Magnetic Survey Sites: Aurora Tank (Goshawk + Kingfisher), CAR and Poly North

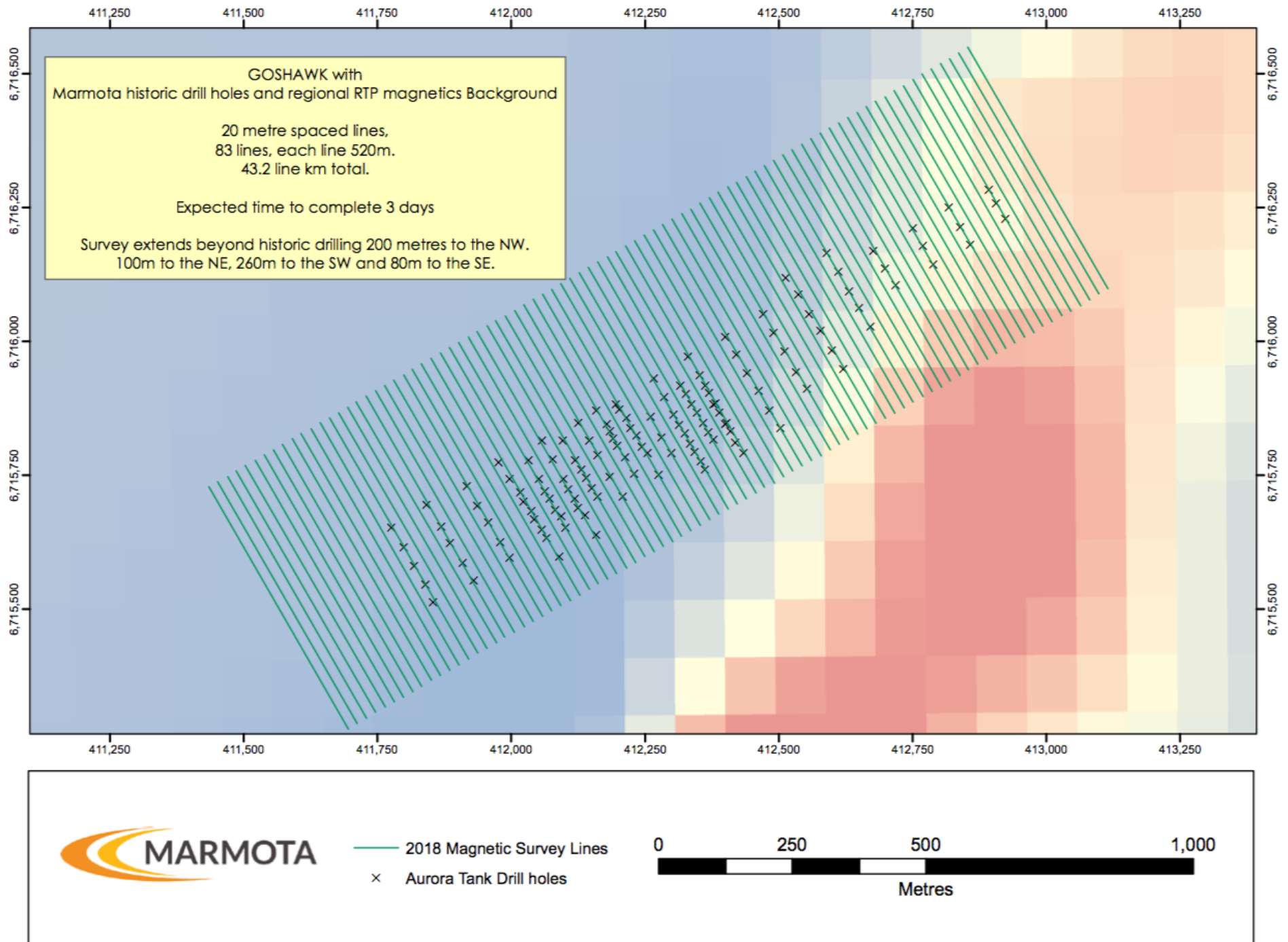


Figure 2: Goshawk: Proposed grid lines over Aurora Tank gold discovery – with background aeromagnetics

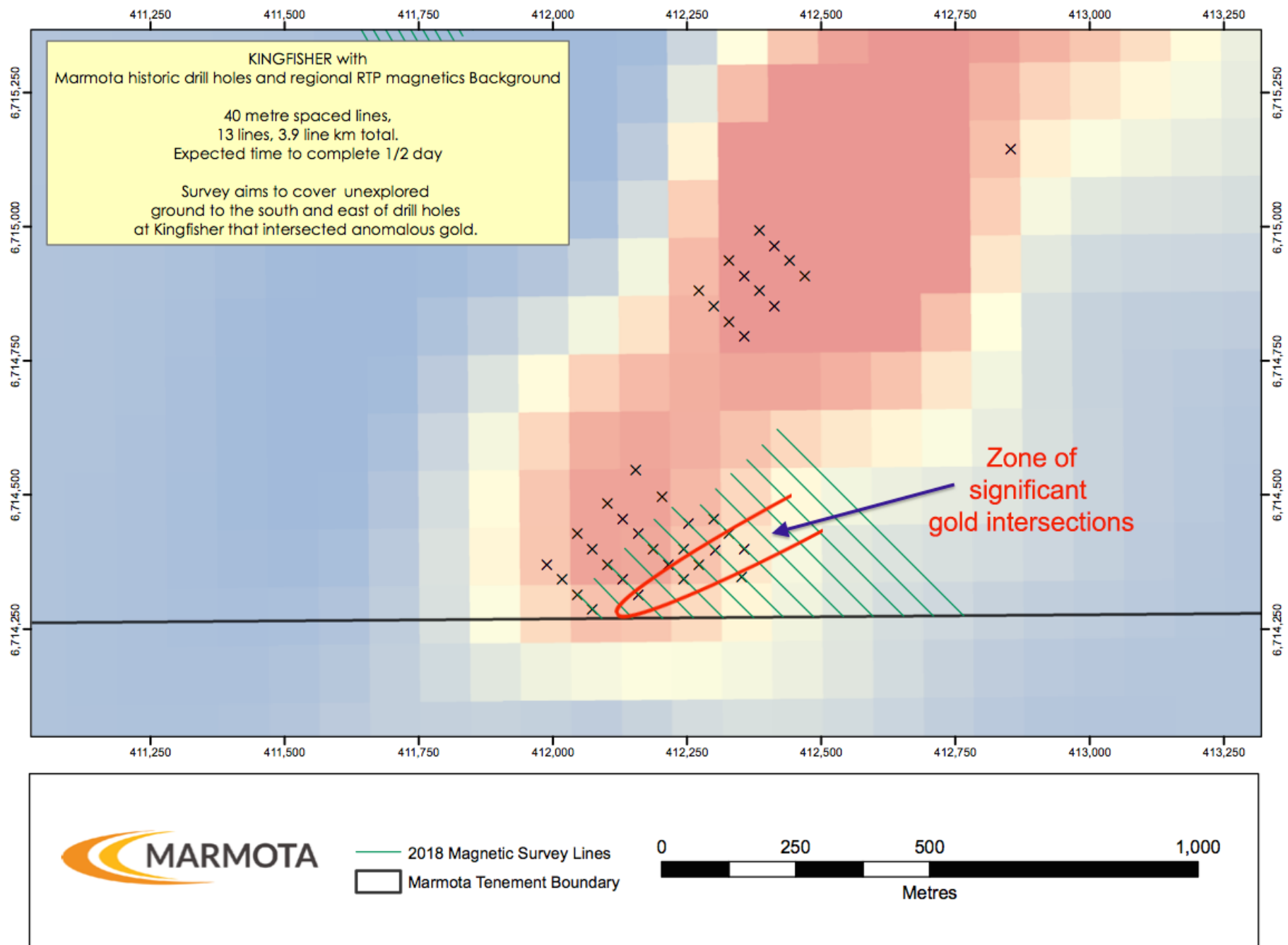


Figure 3: Kingfisher – Proposed grid lines around anomalous gold intersections

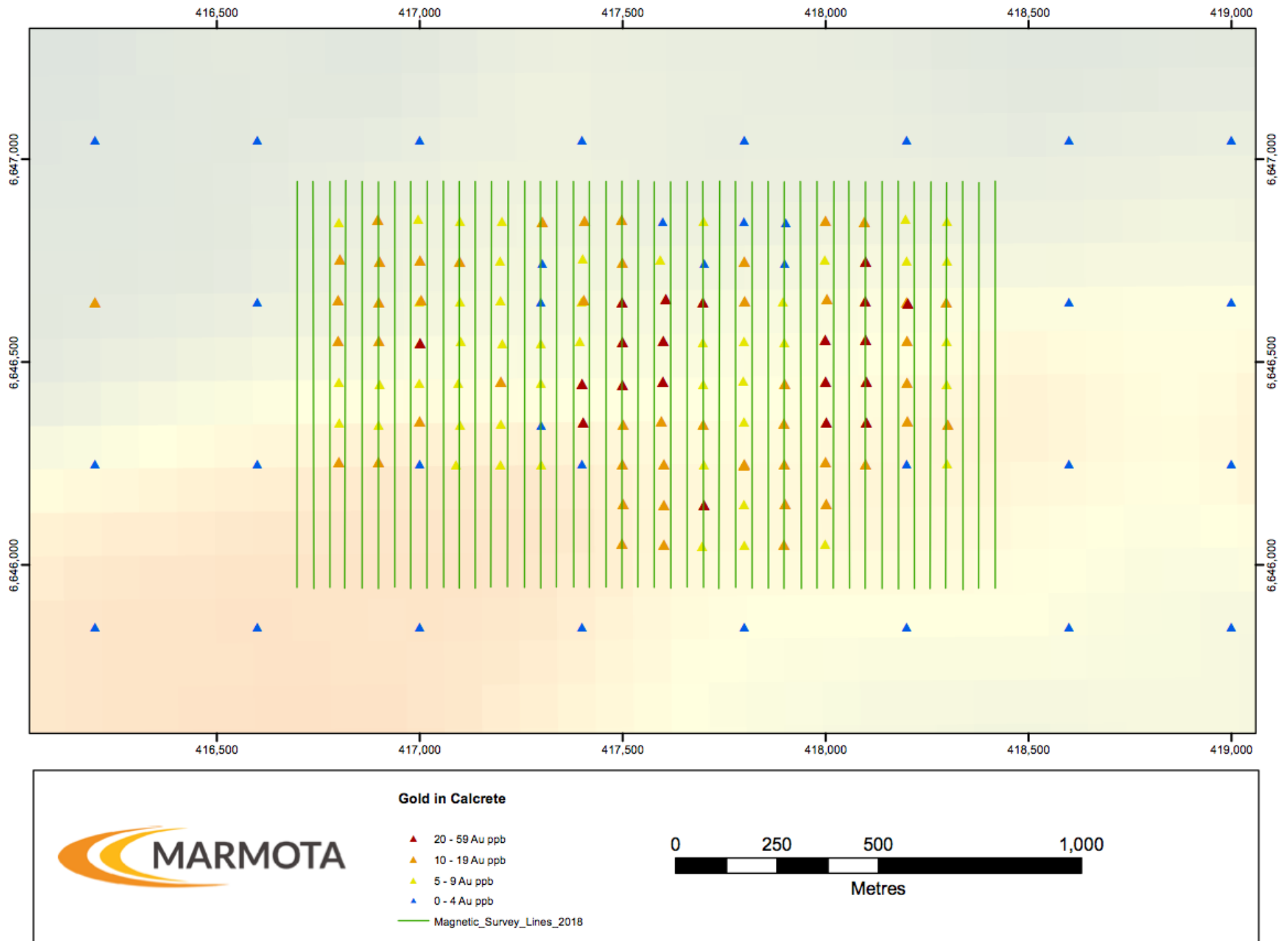


Figure 4: CAR prospect – Proposed grid lines over gold-in-calcrete anomalous zone (background aeromagnetics)

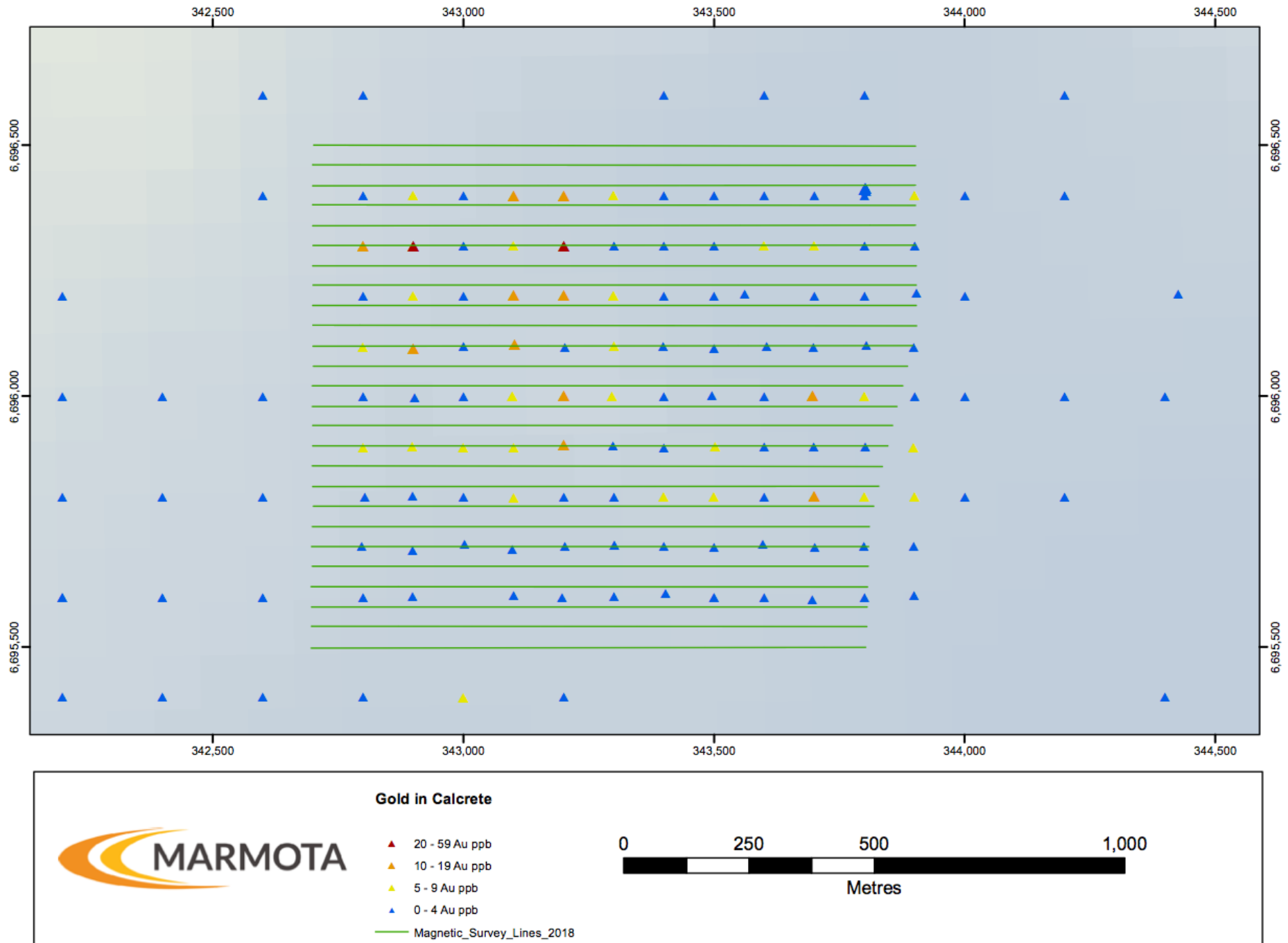


Figure 5: Poly North prospect – Proposed grid lines over gold-in-calcrete anomalous zone

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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 on the Yorke Peninsula. The Company's largest uranium project 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 Targets, Exploration Results and Mineral Resources is based on information compiled by Dr Kevin Wills, who is a Member of the Australasian Institute of Mining and Metallurgy. He has sufficient experience which is relevant to the styles of mineralisation, metallurgical testwork 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." Dr Wills consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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.