

ASX ANNOUNCEMENT

18 May 2021

Aurora Tank Gold Discovery

Camp infrastructure upgrade completed

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

Marmota is pleased to advise that the camp infrastructure upgrade at the Aurora Tank gold discovery has been completed, in preparation for planned diamond drilling program.

Key Points

- Septic tank and waste water treatment system installed.
- New water tanks have arrived.
 Camp water storage capacity doubled to 90,000 litres (necessary for diamond drilling program).
- Camp upgrade is now complete: enables Marmota to proceed to planned diamond drilling program.

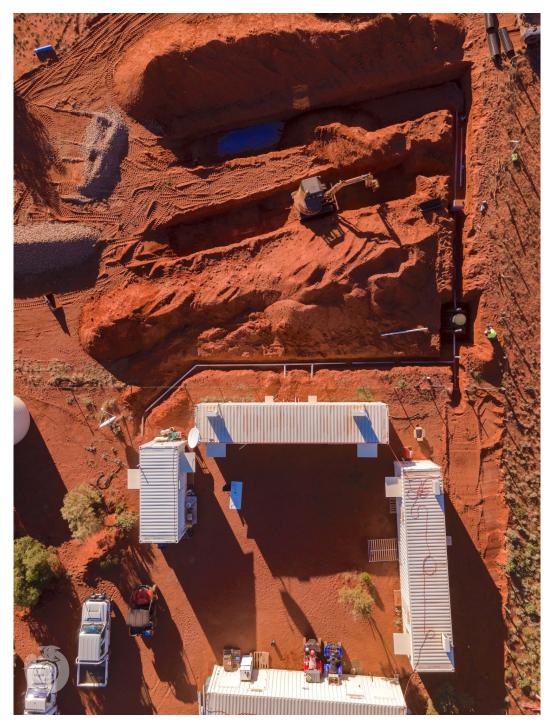


Figure 1: Aerial view of new infrastructure works at Aurora Tank camp

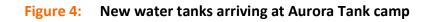


Figure 2: Work in progress for new waste water treatment system



Figure 3: New 'Jaffa bug' at Aurora Tank – latest addition to Marmota's ATV fleet. It has worked superbly for the Phase 2 ADI biogeochemical sampling just completed.





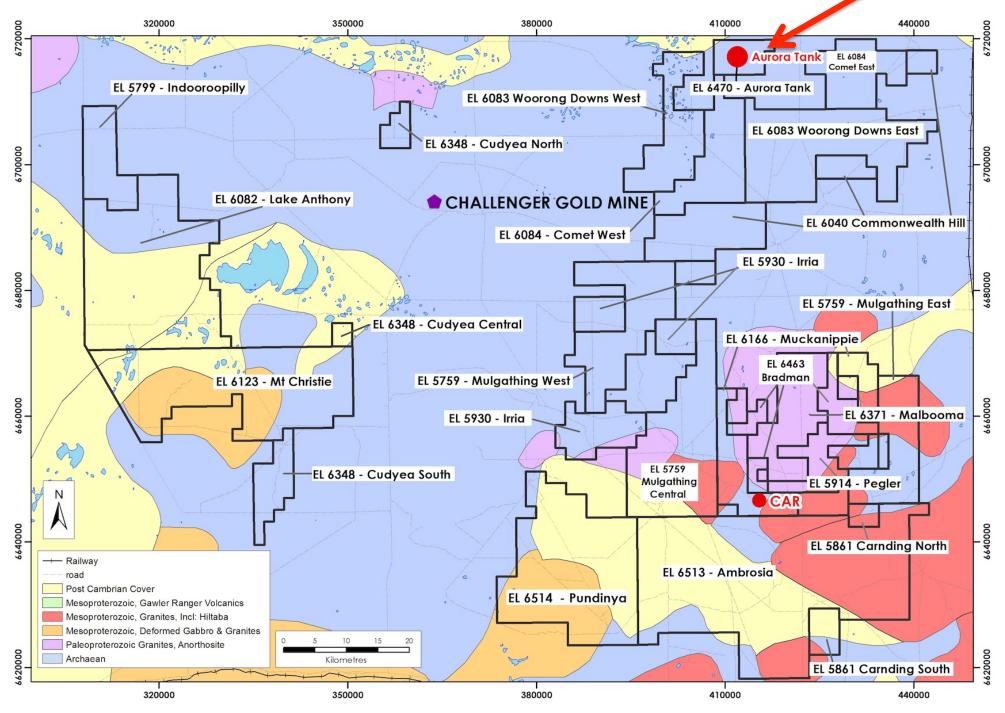


Figure 5: Marmota's Aurora Tank tenement and surrounding tenements

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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: <u>www.marmota.com.au</u>

Competent Persons Statement

Information in this Release relating to Exploration Results is based on information compiled by Dr Kevin Wills, who is a Fellow of the Australasian Institute of Mining and Metallurgy. He has sufficient experience which is 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." 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.