



## **MEU makes outstanding \$2.4m cash payment for TYX Jumbuck Gold Project**

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### **Key Points**

- **Marmota (MEU) has made payment of the entire outstanding cash component of \$2.4m to acquire Tyranna’s Jumbuck Gold Project, adjacent to MEU ground**

Marmota Limited (‘Marmota’ ASX:MEU or ‘Buyer’) is pleased to advise that further to the Share and Asset Sale Agreement for Marmota to acquire all of the rights, title and interest of Tyranna Resources Limited (‘Tyranna’ ASX:TYX or ‘Vendor’) in the **Jumbuck Gold Project** [see [ASX:MEU 30 Nov 2020](#) ] (and subsequent minor updates to same) (‘Share and Asset Sale Agreement’), that:

- All of the conditions precedent to the updated Share and Asset Sale Agreement have now been satisfied, leaving only receipt of Ministerial Consent (relating to a subset of tenements) for completion.
- Marmota has made payment of the entire outstanding \$2.4million cash component of the transaction into a trust account for the benefit of Tyranna, such funds to be released on receipt of Ministerial Consent relating to the transfer to Marmota of a subset of the tenements.
- The Ministerial Consent is solely for the benefit of Marmota and is expected to take approximately 2 to 3 months (depending on Department workload). On receipt of same, Tyranna will also receive the \$500,000 of new Marmota shares [ see [ASX:MEU 30 Nov 2020](#) ], in full satisfaction of the purchase price of the Jumbuck Gold Project.

### **Marmota Chairman, Dr Colin Rose, said:**

“ The Jumbuck Gold Project is our immediate neighbour in the Gawler Craton. We are very pleased that this critical hurdle has been achieved, leaving only Ministerial Consent (for a subset of tenements) to enable Completion. The Jumbuck Gold Project more than doubles Marmota’s Gawler Craton gold exposure from around 5,000 km<sup>2</sup> to over 12,000 km<sup>2</sup> in an area that Marmota has already demonstrated is highly prospective for gold mineralisation. ”

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

For the purpose of ASX Listing Rule 15.5, the Board has authorised for this announcement to be released.

For further information, please contact:

**Marmota Limited**

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