



Marmota raises \$2.5 million

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

Key Points

- **Marmota raises \$2.5 million through placement of shares at 5.3c per share to institutional and sophisticated investors**
- **Includes 1 attaching option for every 2 ordinary shares subscribed for, exercisable at 10 cents with a two year expiry**

Marmota is pleased to announce that it has received firm commitments to raise \$2.5million (before costs) through an equity placement ("Placement") to sophisticated and professional investors.

Proceeds of the Placement will be used to advance:

- **Gold:** Transition Aurora Tank gold discovery to production; Mining Lease application
- Exploration drilling, including new Jumbuck acquisition (with JORC resources of 319,000 ounces)
- **Uranium:** grow Junction Dam uranium JORC resource (adjacent to the Boss (BOE) Honeymoon uranium plant)
- Major new **REE** discovery on Marmota tenement boundary
- Working capital and costs of offer

Marmota Chairman, Dr Colin Rose, said:

- “ Marmota has the good fortune of having exposure to not just one – but three outstanding opportunities:
- (i) in the **gold** space with Aurora Tank as our flagship project that has been yielding outstanding gold intersections as high as 200g/t over 1m, and close to surface;
 - (ii) in **uranium**, with an existing U₃O₈ JORC resource, fundamentals doubling in the last year and BOE re-opening the Honeymoon uranium in-situ recovery (ISR) mine and processing plant on the adjacent tenement;
 - (iii) and now **rare earths** with the major discovery of high-value magnet REE hosted in ionic clays on our tenement boundary [ASX:MEU 26 April 2022].

The opportunities and potential are enormously exciting. We want to do more, and we want to do it faster. That requires funds, which is also the reason for this raise at this time ... carried out in market circumstances where others might shy away. With this topping up, we have the funds to implement our plans on multiple fronts, and with minimal dilution. Marmota extends a very warm welcome to our new shareholders, and a special thanks to existing shareholders for their warm support. ”

Placement Details

The Placement consists of approximately 47,169,812 shares (“New Shares”) to be issued at a price of 5.3 cents per New Share to raise \$2.5 million (before costs), with one attaching unlisted option for every two New Shares subscribed for, exercisable at 10 cents with a 2 year expiry (“Attaching Options”).

The Placement will settle in one tranche through the issue of the New Shares and Attaching Options pursuant to the Company’s available placement capacity under ASX Listing Rules 7.1 and 7.1A, and accordingly does not require shareholder approval. The New Shares issued will rank equally with all other fully paid ordinary shares on issue. The issue of the New Shares and Attaching Options is expected to occur on or about Wednesday 27 July 2022.

Participants in the placement will be eligible to receive exploration tax credits courtesy of the Federal Government’s Junior Mineral Exploration Incentive (JMEI) for the 2022-23 financial year. [ASX:MEU 19 July 2022]

Viriathus Capital Pty Limited acted as the Sole Lead Manager to the Placement.

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

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