

## MEU finds high-grade gold at Campfire Bore in first program

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

Marmota (ASX:MEU) is very pleased to announce that its first drill program at the Campfire Bore gold discovery is yielding **high-grade gold in multiple holes**, both close to surface and at depth.

### Highlights include:

**4m @ 16 g/t gold** from 56m below surface in Hole 24CBRC062 in an area previously undrilled (or not drilled deep enough); **16m @ 2.7 g/t gold** from 35m incl **4m @ 8.6 g/t** from 42m (Hole 24CBRC045); **4m @ 9.4 g/t gold** from 101m (Hole 24CBRC021), and **4m @ 9.1 g/t gold** from 139m (Hole 24CBRC031). The program has already identified and developed a high-grade zone to the south (see [Figures 1 and 2](#)), and identified priority open extensions including thick intervals close to surface. Almost the entire southern block appears open (closer to surface) to the south and east.

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

**“ Marmota is progressing a pipeline of gold deposits in the Gawler Craton, to follow on after Aurora Tank. We are delighted to already be finding new high-grade gold extensions in the first stage of our first ever drilling program at Campfire Bore. ”**

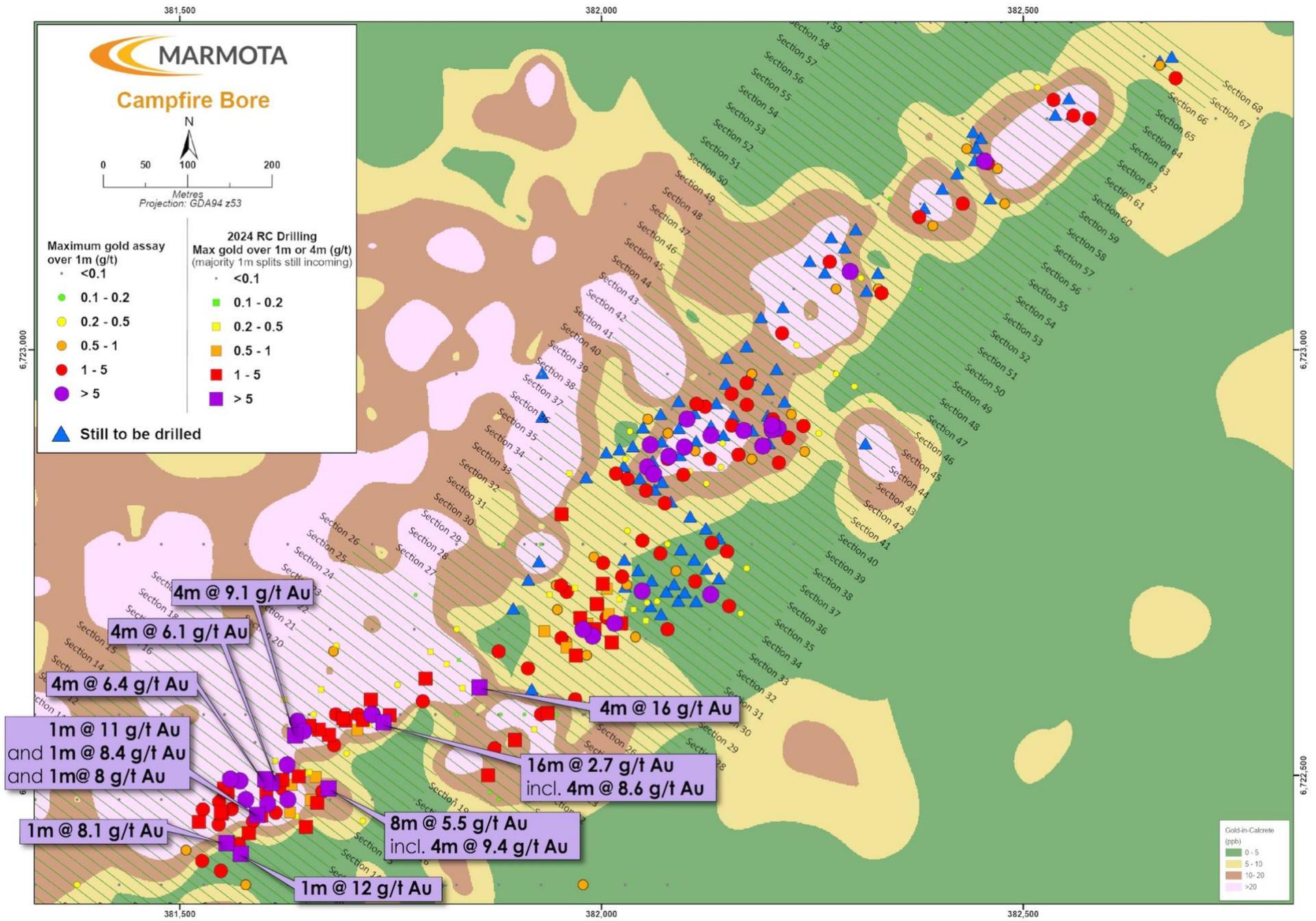
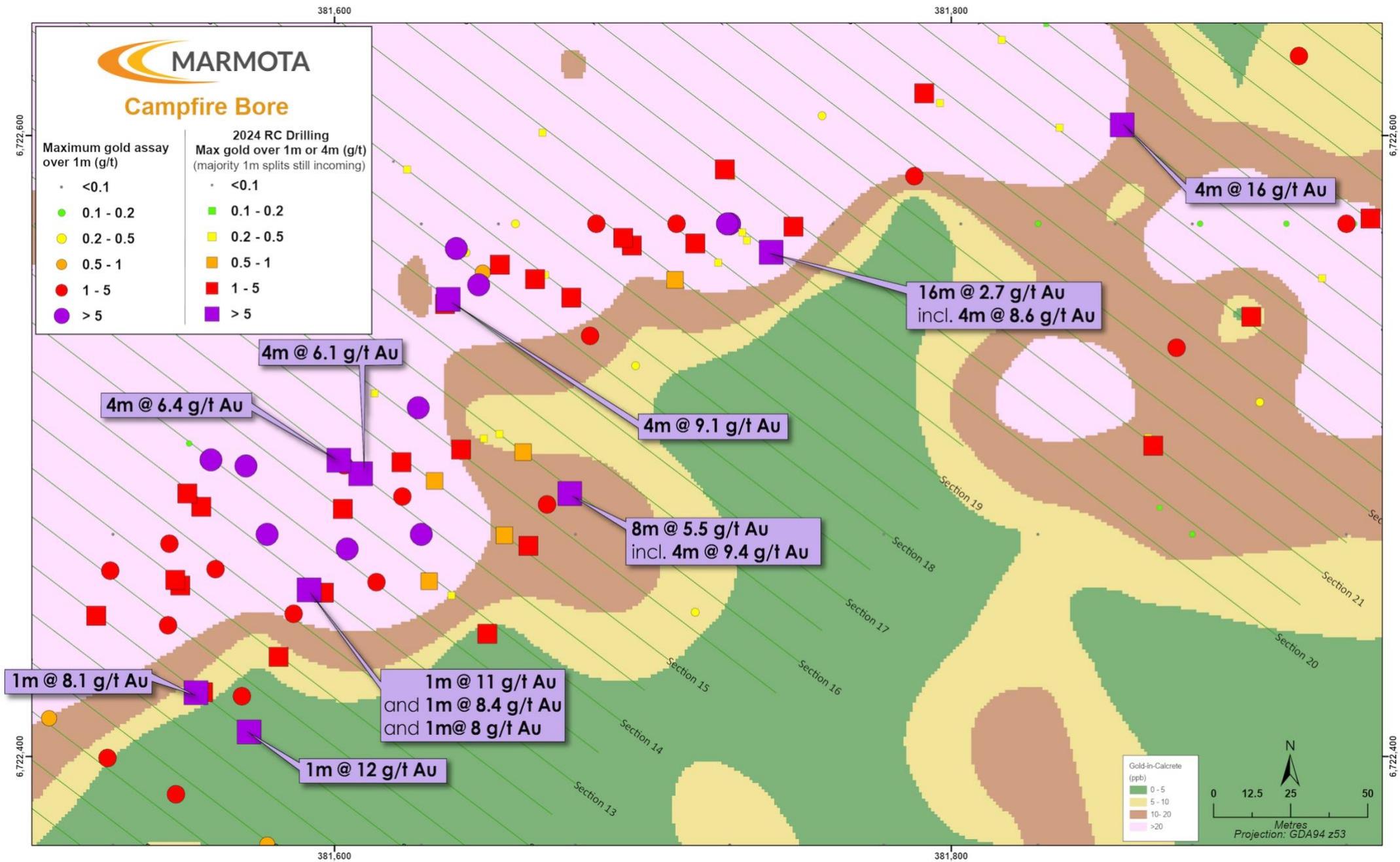


Figure 1: Campfire Bore – Plan Overview (Projection to surface: Best downhole gold results)



**Figure 2: Campfire Bore – Detail view of Southern Pod**

**Table 1**    **Campfire Bore**    **First Marmota Drilling**    **2024**  
**Significant Gold Intersections  $\geq$  3 g/t Au**

Hole ID	Easting	Northing	DIP	AZM	EOH	Depth From (m)	Depth To (m)	Intercept Width (m)	Au g/t
24CBRC062	381,829	6,722,622	-60	127	90	56	60	4	<b>16</b>
24CBRC001	381,558	6,722,419	-60	127	114	31	32	1	<b>12</b>
24CBRC009	381,558	6,722,481	-60	127	168	40	41	1	<b>8.0</b>
<i>and</i>						60	61	1	<b>8.4</b>
<i>and</i>						78	79	1	<b>10.5</b>
24CBRC021	381,632	6,722,520	-60	127	198	97	105	8	<b>5.5</b>
<i>including</i>						101	105	4	<b>9.4</b>
24CBRC031	381,572	6,722,597	-60	127	312	122	126	4	2.4
<i>and</i>						139	143	4	<b>9.1</b>
24CBRC045	381,722	6,722,577	-60	127	102	35	51	16	2.7
<i>including</i>						42	46	4	<b>8.6</b>
24CBRC003	381,525	6,722,444	-60	127	126	64	65	1	<b>8.1</b>
24CBRC023	381,563	6,722,525	-60	127	246	84	88	4	<b>6.4</b>
24CBRC016	381,576	6,722,515	-60	127	234	70	74	4	<b>6.1</b>
24CBRC039	381,597	6,722,609	-60	127	198	132	136	4	3.4
<i>and</i>						143	147	4	4.7
24CBRC015	381,574	6,722,502	-60	127	192	63	67	4	4.5
24CBRC010	381,533	6,722,502	-60	127	174	57	58	1	4.2
24CBRC006	381,531	6,722,471	-60	127	162	44	45	1	3.9
24CBRC011	381,507	6,722,520	-60	127	186	98	99	1	3.7
24CBRC018	381,624	6,722,495	-60	127	186	80	84	4	3.5
24CBRC033	381,621	6,722,513	-60	127	234	42	54	12	2.6
<i>including</i>						42	46	4	3.5
24CBRC037	381,623	6,722,589	-60	127	174	94	98	4	3.4
24CBRC035	381,650	6,722,569	-60	127	192	56	60	4	3.5
24CBRC043	381,661	6,722,592	-60	127	114	70	74	4	3.3

\* 'Depth From' and 'Depth To' denote depth from surface (rounded to nearest metre)

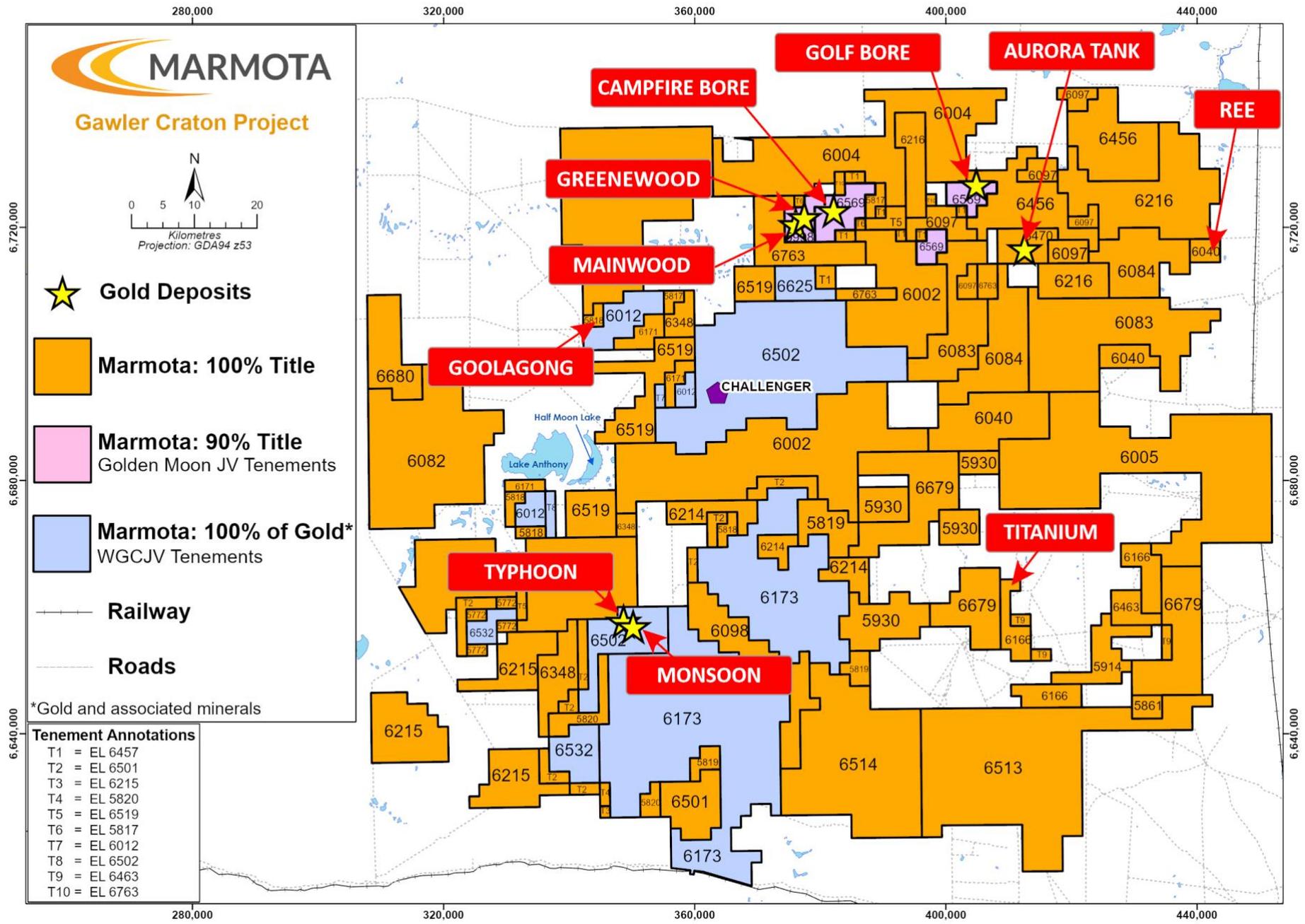
[ Intersections over 5 g/t gold in red ]

## About the program: Campfire Bore October RC (Stage 1 Drilling)

- Campfire Bore is part of Marmota's new Golden Moon JV together with JV partner Coombedown Resources Pty Ltd ('Coombedown') [ see ASX:MEU 9 April 2024 ].
- Marmota (via Half Moon) has 90% ownership [ see ASX:MEU 9 April 2024 ].
- The program is the first drilling at Campfire Bore since 2018 [ see ASX:MEU 10 Sept 2024, 21 Oct 2024 ]
- This is the first part of Marmota's first drill program at Campfire Bore.
- **Stage 1:** Stage 1 consists of 86 RC holes for 11,690 m.
- **Stage 2:** Stage 2 consists of the blue triangle ▲ holes in Fig. 1 (not yet drilled) + additional holes to be planned to follow-up the high-grade intercepts identified in the Stage 1 drilling.
- These results report 4m composites from the Stage 1 drilling (via aqua regia), and detailed high-quality 1m splits for Holes 1 to 10 via fire assay.
- Marmota's team is departing to Campfire Bore this week to collect the vast bulk of the 1m splits of interest (Holes 11 to 86) for high-quality assaying by fire-assay.

### Enormous Potential to Grow

- Campfire Bore has had **minimal drilling** compared to Aurora Tank and is not nearly as advanced.
- It features significant gold mineralisation over a strike of more than 1.5km.
- Many of the pre-existing holes at Campfire Bore appear far too shallow, sometimes being only 20m or 30m in depth.
- Campfire Bore has **enormous potential to grow**.
- The role of the program is to identify high-grade extensions to further grow the resource, and to advance Campfire Bore so that Marmota has a pipeline of proximal gold projects ready to go after Aurora Tank.



**Figure 3: Location of Campfire Bore and adjacent gold discoveries**

Follow Marmota on X at: [X.com/MarmotaLimited](https://x.com/MarmotaLimited)

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**About Marmota Limited**

Marmota Limited (ASX:MEU) is a South Australian mining exploration company focused on gold and uranium. Gold exploration is centred on the Company's gold discovery at Aurora Tank that is yielding outstanding intersections in the highly prospective and significantly underexplored Gawler Craton in the Woomera Prohibited Defence Area.

The Company's flagship uranium resource is at Junction Dam adjacent to the Honeymoon mine.

For more information, please visit: [www.marmota.com.au](http://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.

## APPENDIX 1 JORC Code, 2012 Edition – Table 1 report

### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
<p><b>Sampling techniques</b></p>	<ul style="list-style-type: none"> <li><i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><i>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverized to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<ul style="list-style-type: none"> <li>2024 RC drilling at Campfire Bore was carried out in Sept/Oct 2024 (ASX:MEU 21 Oct 2024) and included 86 RC holes for 11,690m.</li> <li>Composite 4m samples:             <ul style="list-style-type: none"> <li>4m composites were first collected using a 50mm PVC tube 'spear' to collect representative samples from bags. Composite samples were an average weight of 2.1 kg which were pulverised to produce sub samples for lab assay using Aqua Regia.</li> <li>Aqua Regia: Following a 50g aqua regia gold digestion, an aliquot is removed from the resultant liquor and analysed by ICP-MS for Gold.</li> </ul> </li> <li>Splits 1m samples:             <ul style="list-style-type: none"> <li>1m Splits have only been received for drill holes 24CBRB001 to 24CBRB010. Only a portion of 1m splits have been received for 24CBRC011.</li> <li>1m splits were collected using the drilling cyclone and kept at the drill site location until the list of 1m samples were prepared from the 4m composite results.</li> <li>Following testing of 4m composite samples down the entire length of the hole, selected 1 metre splits were sent for high-quality analysis by Fire Assay.</li> <li>1m splits bags submitted for analysis were an average weight of 2.6kg which were pulverised to produce sub samples for lab analysis using Fire Assay.</li> <li>For Fire Assay, a 50g samples was taken for fire assay and analysed by Atomic Absorption Spectroscopy (AAS) for Gold.</li> </ul> </li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>• <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drill Method was Reverse Circulation drilling.</li> <li>• Hole diameters are 146mm</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drillholes and sample depths were recorded in hard copy format during drilling including description of lithology and sample intervals.</li> <li>• Qualitative assessment of sample recovery and moisture content of drill samples was recorded.</li> <li>• Sample recoveries were generally high, and moisture in samples minimal. In some instances, where ground water influx was high, wet/moist samples were collected.</li> <li>• The sample system cyclone was cleaned at the end of each hole and as required to minimise down-hole and cross-hole contamination.</li> <li>• No relationship is known to exist between sample recovery and grade, in part due to in-ground variation in grade. A potential bias due to loss/gain of fine/coarse material is not suspected.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>• <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and % of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All samples were geologically logged by Marmota geologists.</li> <li>• The holes have not been geotechnically logged.</li> <li>• Geological logging is qualitative.</li> <li>• Chip trays containing 1m geological subsamples were collected.</li> <li>• 100% of any reported intersections in this announcement have had geological logging completed.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Composite samples averaging 2.1 kg were collected for laboratory assay. Composite samples were collected with a 50mm tube by diagonally spearing individual samples within bags.</li> <li>• 1m Spilt samples averaging 2.6kg were collected directly off the sample cyclone at 1 metre intervals down the length of the drill hole. The 1m split samples were kept at the drill site a selection of samples was completed from initial 4m composite results. The 1m samples were then collected and dispatched to the lab.</li> <li>• It is considered representative samples were collected after homogenizing of sample through drilling cyclone and unbiased spearing of samples in bags.</li> <li>• Laboratory sample preparation includes drying and pulverizing of submitted sample to target of p80 at 75 µm.</li> <li>• No samples checked for size after pulverizing failed to meet sizing target in the sample batches relevant to the report.</li> <li>• Duplicate samples were introduced into the sample stream by the Company.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></li> </ul>	<p>Samples from Campfire Bore RC holes were analysed in the following manner:</p> <ul style="list-style-type: none"> <li>4m Composites: <ul style="list-style-type: none"> <li>ALS were used for analytical work of the 4m composite samples.</li> <li>ALS Adelaide (Sample Preparation) and ALS Perth (analytical) were used for analytical work of the 4m Composite samples.</li> <li>Aqua Regia Digest: Analysed by Inductively Coupled Plasma Mass Spectrometry (ICP-MS) of Au.</li> </ul> </li> <li>Splits 1m samples: <ul style="list-style-type: none"> <li>ALS were used for analytical work of the 1m split samples.</li> <li>ALS Adelaide (Sample Preparation) and ALS Perth (analytical) were used for analytical work of the 1m split samples.</li> <li>Lead Collection Fire Assay was used for Au (50g) and analysed using Atomic Absorption Spectroscopy (AAS).</li> </ul> </li> <li>For all samples, the Company introduced QA/QC samples at a ratio of one QA/QC sample for every 30 drill samples. The laboratory introduced additional QA/QC samples (blanks, standards, checks) at a ratio of greater than 1 QA/QC sample for every 10 samples.</li> <li>Both the Company and laboratory QA/QC samples indicate acceptable levels of accuracy and precision have been established.</li> <li>Duplicates were introduced into the sample stream by the Company. The laboratory completed repeat assays on various samples.</li> <li>Standard samples were introduced into the sample stream by the Company, while the laboratory completed standard assays also.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>An alternative company representative has checked the calculation of the quoted intersections. No twinned holes were drilled in the program.</li> <li>No adjustments have been made to the assay data.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>For Campfire Bore, drill hole coordinate information was collected using an RTX Differential GPS system with an autonomous accuracy of <math>\pm 2.5</math> centimetres utilising GDA 94 Zone 53.</li> <li>Down hole surveys were undertaken at 30m intervals downhole, or as requested by the geologist.</li> <li>Area is approximately flat lying and topographic control uses SRTM 90 DEM.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Holes were located to follow up specific geological and mineralisation targets.</li> <li>• Drill hole spacing is irregular as indicated in Appendix 2.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drill lines were orientated with respect to previously drilled mineralisation and interpreted structure. Therefore, a sampling bias should not have occurred.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Company staff collected all laboratory samples.</li> <li>• Samples submitted to the laboratory were transported and delivered by Company staff.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No audit of data has been completed to date.</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>Campfire Bore Deposit EL 6569 is part of the Golden Moon JV (GMJV), where Marmota has 90% Title (subject to ministerial approval) and Coombedown Resources has 10% Title. The EL is located approximately 100 km southwest of Coober Pedy in South Australia.</li> <li>There are no non-government royalties, historical sites or environmental issues.</li> <li>Exploration is conducted within lands of the Antakirinja Matu-Yankunyjtajjara Native Title Determination Area.</li> <li>The tenements are in good standing.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration in the Campfire Bore (Sandstone Area) region has been carried out by a number of exploration companies previously including: <ul style="list-style-type: none"> <li>Stockdale Prospecting Limited (1981-83)</li> <li>Roebuck Resources (1986-90)</li> <li>Norscom Pty Ltd (1993)</li> <li>Dominion Gold Operations Pty Ltd, Resolute Resources Pty Limited and Coombedown Resources Pty Ltd (1994-1999)</li> <li>Dominion Gold Operations Pty Ltd, Coombedown Resources Pty Ltd (1999-2006)</li> <li>Dominion Gold Operations Pty Ltd, Coombedown Resources Pty Ltd (2006-2012), Southern Gold Limited joint venture agreement with Dominion Gold to explore the licences for gold.</li> <li>Challenger Gold Operations, Coombedown Resources Pty Ltd (2012-2018), Trafford Resources Gold (purchased Southern Gold) joint venture with Challenger Gold Operations to explore the licence for gold</li> </ul> </li> </ul> <p>CAMPFIRE BORE DEPOSIT DRILLING SUMMARY:</p> <ul style="list-style-type: none"> <li>Dominion (1996 -1997): <ul style="list-style-type: none"> <li>Aircore (AC): 13 holes for 924 metres</li> <li>Rotary Airblade (RAB): 177 holes for 7,586 metres</li> <li>Reverse Circulation (RC): 24 holes for 2,991 metres</li> </ul> </li> <li>Dominion (2005): <ul style="list-style-type: none"> <li>Rotary Airblade (RAB): 6 holes for 360 metres</li> </ul> </li> <li>Trafford Resources/ Tyranna (2016-2018) <ul style="list-style-type: none"> <li>Reverse Circulation (RC): 105 holes for 6,705 metres</li> <li>Diamond Drilling (DD): 3 holes for 396 metres</li> </ul> </li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Geology</b>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All drilling occurred within geology of the Christie Domain of the western Gawler Craton. The Christie Domain is largely underlain by late Archaean Mulgathing Complex which comprises meta-sedimentary successions interlayered with Banded Iron Formations (BIF), chert, carbonates and calc-silicates.</li> <li>• Marmota is targeting Challenger-style Late Archaean gold whilst also considering occurrence of a variety of other mineralisation styles which may exist in the tenement area.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>• <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> </li> <li>• <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The required information on drill holes is incorporated into Appendix 2 to the ASX Release.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>• <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li>• <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></li> <li>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Any intersections are calculated by simple averaging of 1m or 4m samples. Where there are duplicate or repeat samples, an average Au grade is reported.</li> <li>• Where aggregated intercepts are presented in the report, they may include shorter lengths of high-grade mineralisation; these shorter lengths are also tabulated.</li> <li>• No metal equivalents are reported.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. ‘down hole length, true width not known’).</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drill coverage is considered sufficient to establish approximate true widths due the current geological understanding of mineralisation dip and strike</li> <li>• Mineralisation intersections are downhole lengths; exact true widths are unknown but are similar to the intersection lengths as the mineralised zones are approximately normal to hole inclinations.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a</i></li> </ul>	<ul style="list-style-type: none"> <li>• See Figures within ASX release</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>plan view of drill hole collar locations and appropriate sectional views.</i>	
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>A <b>cut-off grade of 3 g/t</b> (3,000 ppb) gold was applied in reviewing assay results and deemed to be appropriate at this stage in reporting of exploration results.</li> <li>Reporting is considered balanced.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>See attached release</li> <li>Marmota is currently reviewing results received to date and preparing additional work programs and additional drilling.</li> </ul>

Drillhole collar summary: October 2024 RC drilling

Hole ID	Easting (GDA94 z53)	Northing (GDA94 z53)	RL	Dip	Azimuth	EOH Depth
24CBRC001	381,558	6,722,419	173	-60	127	114
24CBRC002	381,542	6,722,431	173	-60	127	120
24CBRC003	381,525	6,722,444	173	-60	127	126
24CBRC004	381,510	6,722,456	173	-60	127	132
24CBRC005	381,553	6,722,454	173	-60	127	138
24CBRC006	381,531	6,722,471	173	-60	127	162
24CBRC007	381,509	6,722,489	173	-60	127	180
24CBRC008	381,582	6,722,463	173	-60	127	150
24CBRC009	381,558	6,722,481	173	-60	127	168
24CBRC010	381,533	6,722,502	173	-60	127	174
24CBRC011	381,507	6,722,520	173	-60	127	186
24CBRC012	381,622	6,722,465	173	-60	127	132
24CBRC013	381,607	6,722,476	173	-60	127	150
24CBRC014	381,591	6,722,488	173	-60	127	162
24CBRC015	381,574	6,722,502	173	-60	127	192
24CBRC016	381,576	6,722,515	173	-60	127	234
24CBRC017	381,640	6,722,483	173	-60	127	150
24CBRC018	381,624	6,722,495	173	-60	127	186
24CBRC019	381,607	6,722,508	173	-60	127	216
24CBRC020	381,647	6,722,509	173	-60	127	192
24CBRC021	381,632	6,722,520	173	-60	127	198
24CBRC022	381,618	6,722,531	173	-60	127	228
24CBRC023	381,563	6,722,525	173	-60	127	246
24CBRC024	381,597	6,722,531	173	-60	127	252
24CBRC025	381,480	6,722,625	173	-60	127	120
24CBRC026	381,479	6,722,669	173	-60	127	126
24CBRC027	381,480	6,722,722	173	-60	127	180
24CBRC028	381,479	6,722,770	172	-60	127	234
24CBRC029	381,530	6,722,624	173	-60	127	132
24CBRC030	381,588	6,722,585	173	-60	127	281
24CBRC031	381,572	6,722,597	173	-60	127	312
24CBRC032	381,590	6,722,520	173	-60	127	270
24CBRC033	381,621	6,722,513	173	-60	127	234
24CBRC034	381,602	6,722,543	173	-60	127	312
24CBRC035	381,650	6,722,569	173	-60	127	192
24CBRC036	381,634	6,722,581	173	-60	127	183
24CBRC037	381,623	6,722,589	173	-60	127	174
24CBRC038	381,610	6,722,599	173	-60	127	186
24CBRC039	381,597	6,722,609	174	-60	127	198
24CBRC040	381,579	6,722,624	173	-60	127	132
24CBRC041	381,693	6,722,568	173	-60	127	108
24CBRC042	381,678	6,722,579	173	-60	127	108
24CBRC043	381,661	6,722,592	173	-60	127	114

24CBRC044	381,631	6,722,625	174	-60	127	90
24CBRC045	381,722	6,722,577	173	-60	127	102
24CBRC046	381,702	6,722,592	173	-60	127	120
24CBRC047	381,683	6,722,607	173	-60	127	132
24CBRC048	381,736	6,722,581	173	-60	127	108
24CBRC049	381,726	6,722,590	173	-60	127	114
24CBRC050	381,716	6,722,597	173	-60	127	114
24CBRC051	381,707	6,722,604	173	-60	127	126
24CBRC052	381,709	6,722,570	173	-60	127	84
24CBRC053	381,701	6,722,577	173	-60	127	96
24CBRC054	381,847	6,722,495	173	-60	127	102
24CBRC055	381,844	6,722,516	173	-60	127	102
24CBRC056	381,826	6,722,529	173	-60	127	102
24CBRC057	381,782	6,722,621	174	-60	127	72
24CBRC058	381,763	6,722,635	173	-60	127	72
24CBRC059	381,807	6,722,623	173	-60	127	92
24CBRC060	381,798	6,722,644	173	-60	127	96
24CBRC061	381,779	6,722,658	173	-60	127	96
24CBRC062	381,829	6,722,622	173	-60	127	90
24CBRC063	381,815	6,722,648	173	-60	127	102
24CBRC064	381,882	6,722,552	173	-60	127	66
24CBRC065	381,899	6,722,570	173	-60	127	66
24CBRC066	381,907	6,722,595	173	-60	127	102
24CBRC067	381,911	6,722,685	173	-60	127	96
24CBRC068	381,955	6,722,652	173	-60	127	78
24CBRC069	381,944	6,722,661	173	-60	127	78
24CBRC070	381,998	6,722,667	173	-60	127	66
24CBRC071	381,981	6,722,679	173	-60	127	72
24CBRC072	381,967	6,722,690	173	-60	127	78
24CBRC073	381,953	6,722,701	173	-60	127	78
24CBRC074	381,923	6,722,723	173	-60	127	84
24CBRC075	382,010	6,722,688	173	-60	127	78
24CBRC076	381,995	6,722,700	173	-60	127	78
24CBRC077	381,979	6,722,712	173	-60	127	84
24CBRC078	381,965	6,722,723	172	-60	127	90
24CBRC079	381,943	6,722,739	173	-60	127	90
24CBRC080	382,038	6,722,694	173	-60	127	84
24CBRC081	382,023	6,722,706	173	-60	127	90
24CBRC082	382,008	6,722,718	173	-60	127	90
24CBRC083	381,994	6,722,730	173	-60	127	96
24CBRC084	381,977	6,722,744	173	-60	127	90
24CBRC085	381,930	6,722,823	173	-60	127	78
24CBRC086	381,930	6,722,875	174	-60	127	84