



Sale of West Melton copper tenement to G4 Metals in \$1 million deal

Key Points

- **Marmota has agreed to sell copper tenement EL 6701 (West Melton) to G4 Metals in return for \$1 million of shares in G4.**

Marmota Limited ('Marmota', 'MEU', or 'Seller') is pleased to advise that it has entered into a formal binding Heads of Agreement to sell all of the rights, title and interest of Exploration License EL 6701 ('West Melton', 'the Tenement': see [Figure 1](#)) to G4 Metals Pty Ltd ('G4').

KEY COMMERCIAL TERMS

- G4 wishes to acquire the Tenement to include it in its portfolio of copper-focused assets in South Australia and to carry out work on the Tenement in 2025 (**Exploration Activities**), pending an Initial Public Offering proposed for 2026 and subject to favourable market conditions (the **IPO**).
- The Binding Heads of Agreement (**HOA**) sets out the terms upon which Marmota grants an exclusive right to G4 to acquire the legal and beneficial interest in the Tenement, as G4 progresses to IPO.
- In the event that a successful IPO has not occurred by 31 December 2026, Marmota may withdraw from the Heads of Agreement.
- Effective from the date of a successful IPO, G4 shall issue to Marmota shares in G4 to the value of A\$1,000,000 (\$1 million).
- Marmota shall further be entitled to a performance payment of A\$250,000 in G4 scrip at the 14 day weighted average price of G4 shares when a JORC resource of > 50,000 tonnes Cu is declared on the Tenement or on G4's Yorke Peninsula Tenements, and a further scrip payment of \$250,000 (AUD) in G4 scrip at the 14 day weighted average price of G4 shares when a JORC resource containing > 100,000 tonnes Cu is declared on the Tenement or on G4's Yorke Peninsula tenements.
- G4 has separately already made a cash payment of A\$5,000 to Marmota towards the costs of Tenement fees and administration prior to the transfer of the Tenement from Marmota to G4.
- The transaction is further subject to Ministerial approval.

Marmota Chairman, Dr Colin Rose, said:

“ Marmota's West Melton tenement adjoins the Hillside copper gold project developed by Rex Minerals. Rex Minerals was recently acquired by Indonesia's largest conglomerate, the Salim Group, in a \$393m Scheme Implementation Deed (ASX:RXM 8 July 2024).
On the one hand, Marmota is keen to maintain an interest in the West Melton copper project. On the other hand, we already have our hands more than full with outstanding gold, titanium and uranium projects.

This deal has been specially structured with G4 Metals – a company being set up to advance copper projects in South Australia – in such a way that Marmota’s shareholders will continue to be exposed to the upside by taking a substantial stake in the new company. We look forward to working with G4 to finalise the sale, and to future success in developing these assets in a prime copper tenement, in an area with a proud history of copper mining. ”

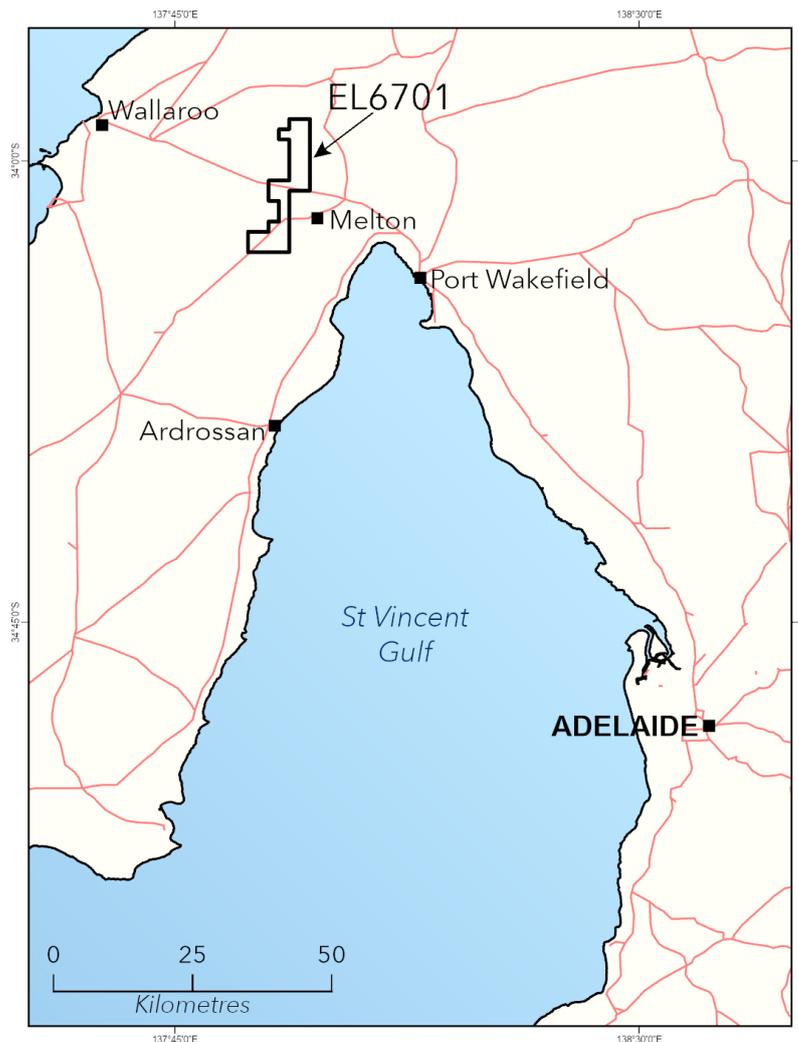


Figure 1: Marmota Tenement EL 6701 ('West Melton')

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

For further information, please contact:

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