

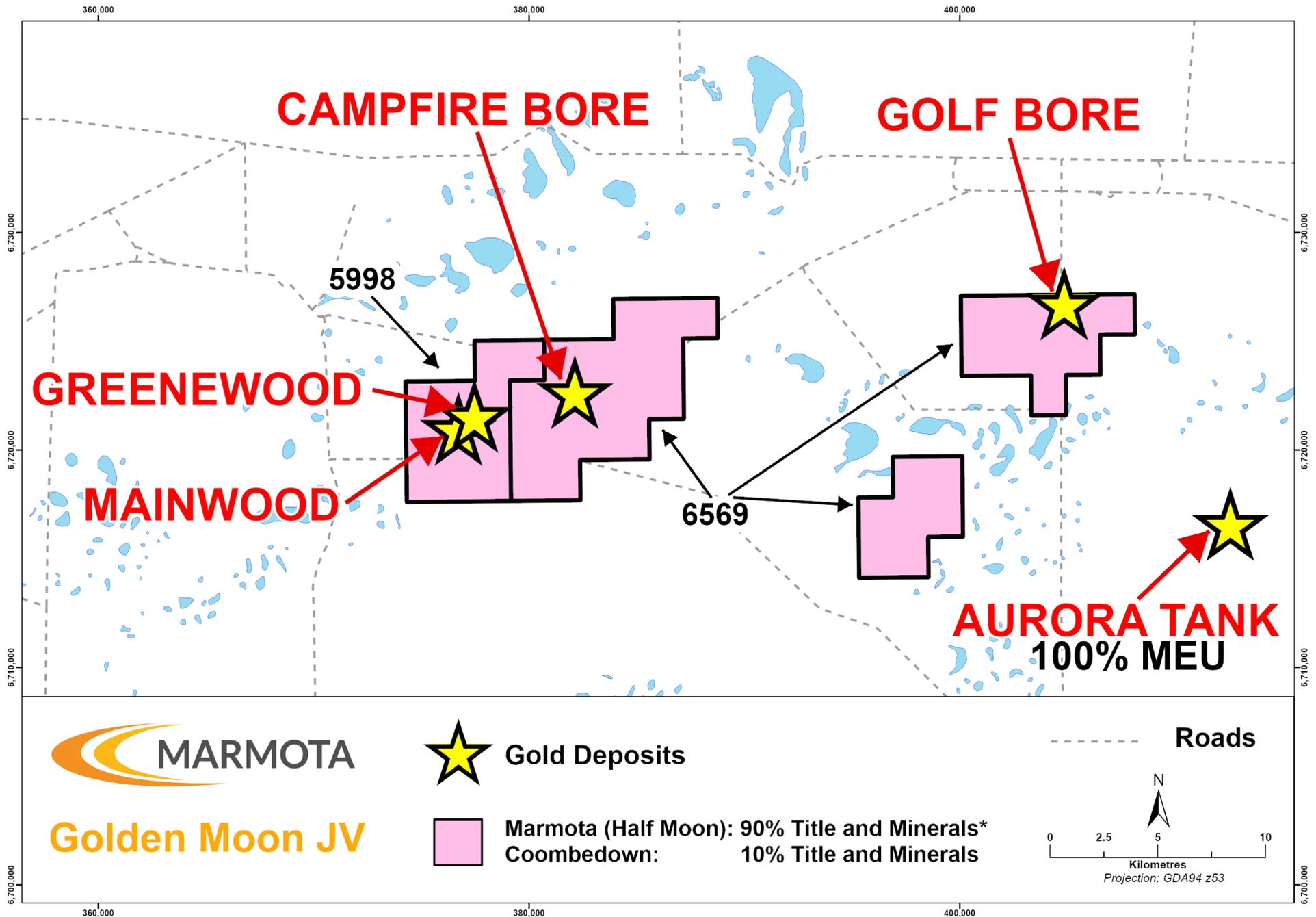


## Key Points

- On 9 April 2024, Marmota (ASX:MEU) announced that, via its fully owned subsidiary Half Moon Pty Ltd ('Half Moon'), it entered into the new **Golden Moon Joint Venture** with Coombedown Resources Pty Ltd ('Coombedown').
- The Golden Moon JV pertains to tenements EL 5998 and EL 6569 [ see [Figure 1](#) ].
- The effect of the Ministerial Consent and the Golden Moon JV is that:
  1. Marmota (via Half Moon) now owns 90% title of the Golden Moon tenements, and 90% of minerals (including gold)\*
  2. Coombedown is free-carried by Half Moon until a decision to mine is made.
  3. Marmota (via Half Moon) is the Manager.
- The Golden Moon gold deposits have had **minimal drilling** compared to Aurora Tank.
- They have **enormous potential for growth**.
- No drilling since 2018 ... until Marmota recently commenced drilling at Campfire Bore which has already yielded bonanza gold intersections of **107 g/t gold** (from 57 to 58m below surface), **5 new intersections over 20 g/t gold**, and **13 new intersections over 10 g/t gold** (including 5m @ 12 g/t, 3m @ 11 g/t, and 3m @ 10 g/t) [ [ASX:MEU 29 Jan 2025](#) ].

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\* Other than excluded minerals being: opals, palygorskite and iron ore.



**Figure 1:** Location of Golden Moon JV gold deposits adjacent to Marmota's flagship Aurora Tank gold discovery

## Advancing MEU Gawler Gold

Marmota's Gawler Gold project now formally includes the following gold deposits:

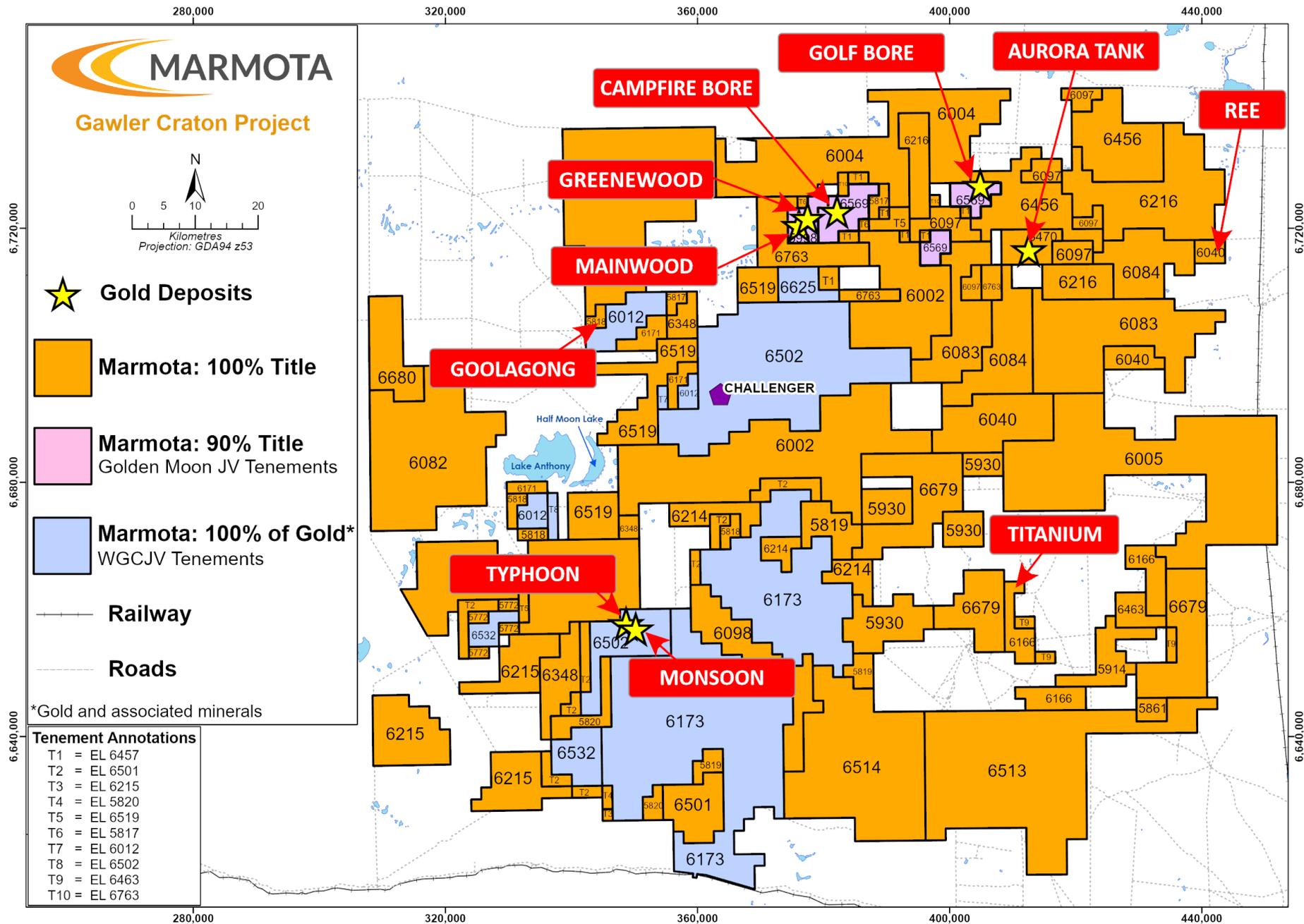
- Marmota's Aurora Tank gold discovery (100% owned), featuring outstanding gold intersections including multiple bonanza gold grades close to surface, superb recoveries in metallurgical testwork [ASX:MEU 28 April 2025], with excellent potential for low-cost, low capex open pit heap leach gold production.
- The Golden Moon JV gold deposits which are located close to Marmota's Aurora Tank gold discovery (100% owned), creating obvious economies of scope and scale for the Gawler Gold project.
- The WGCJV gold deposits at Monsoon and Typhoon (MEU: 100% of gold rights) [ see Figure 2 ].

## Comment

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

“ Marmota is rapidly growing our Gawler Gold assets. We are delighted that the title transfers of these core gold deposits/tenements has now been formally completed, ticking off another box on MEU's Gawler Gold project.

The Golden Moon JV heralds a new era of gold exploration and resource growth in the Gawler Craton. Work first started on these assets under the guidance of Dominion who made the discovery of the Challenger gold mine. Remarkably, due to various legal transactions and delays [ e.g. ASX:MEU 13 July 2023, 1 Sept 2023 ], nothing happened on these highly attractive projects for years. The new Golden Moon JV clears the deck, with a clean new structure that is now formally completed. We are delighted to be now working with a professional and experienced JV partner who is focused on getting things done, and with whom we have an excellent working relationship. ”



**Figure 2: Location of Aurora Tank, the Golden Moon JV, the WGCJV, and 100% owned MEU tenements**

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**About Marmota Limited**

Marmota Limited (ASX:MEU) is focused on developing its gold, titanium and uranium projects in South Australia.

The Company's Gawler gold project is yielding outstanding intersections in the highly prospective and significantly underexplored Gawler Craton in the Woomera Prohibited Defence Area. The Company's new titanium discovery at Muckanippie features bonanza Heavy Mineral concentrations and intercept thicknesses, starting from surface, in mineral sands. 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 and Executive Director of Exploration at Marmota. 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.