



ASX ANNOUNCEMENT

28 August 2025

## Greenewood gold – Drilling completed

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

Marmota (ASX:MEU) is pleased to announce that drilling has completed in Marmota's first ever drilling program at the Greenewood gold discovery.

### Greenewood gold: Maiden MEU program

- **RC Drill program:**      **146 holes**      [ originally 127 holes ASX:MEU 7 July 2025;    revised to 139 holes ASX:MEU 23 July 2025 ]
  - **Total RC drilling:**      **15,480m**      [ originally 10,000m ASX:MEU 7 July 2025;    revised to 12,500m ASX:MEU 23 July 2025 ]
  - **Average hole depths:**    ~ 106m
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- **Figure 1** provides an AERIAL view of August drilling at Greenewood.
  - **Figure 2** provides a PLAN view of the 146 new RC holes just drilled at Greenewood.
  - Samples are currently being collected and will then be delivered to Adelaide for laboratory testing.
  - Assay results are expected in early October.





**Figure 1:** Aerial view (August 2025) of drilling in progress at Greenwood gold program  
(view from north, looking back south)





## Key Points

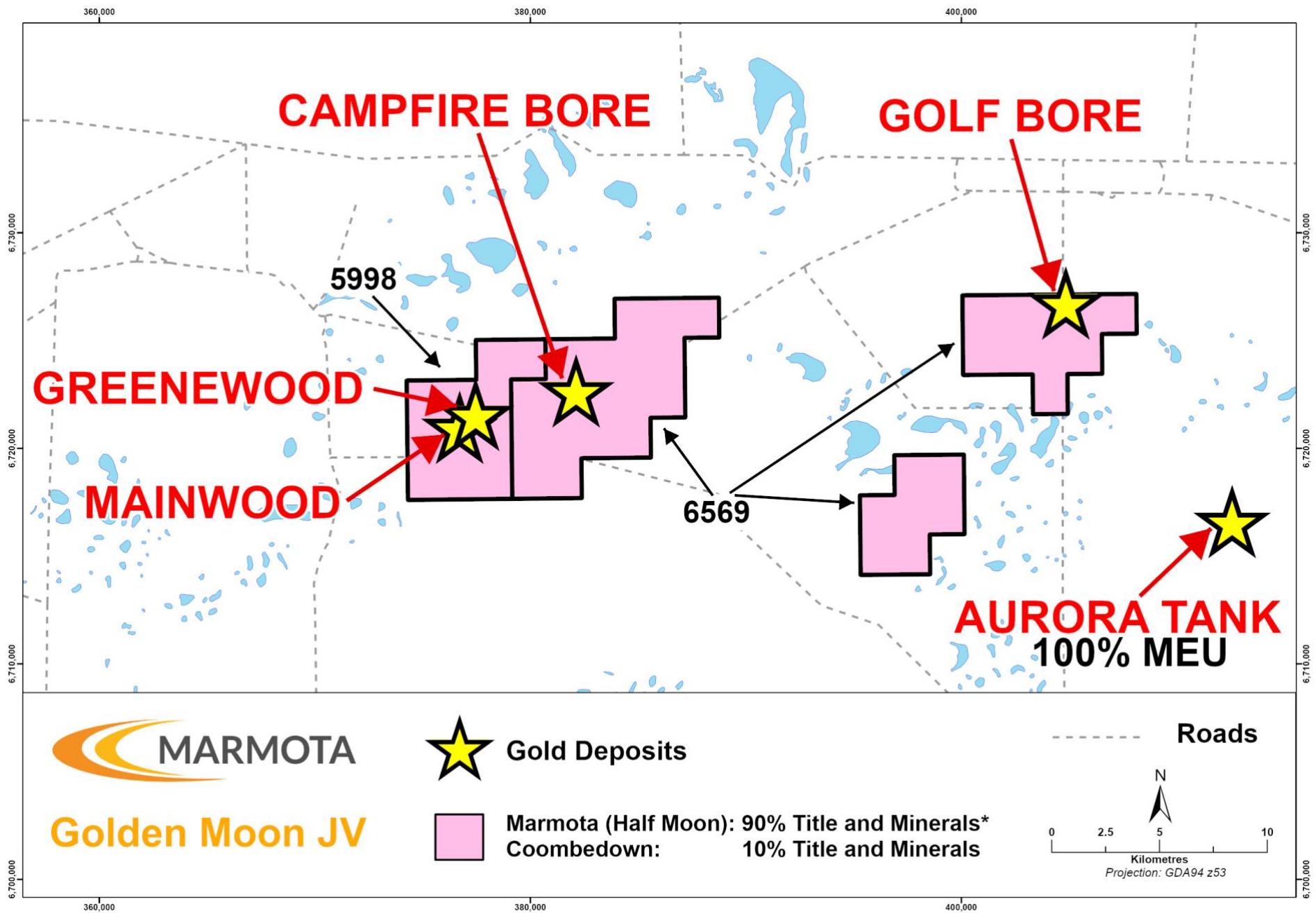
- Greenwood is part of Marmota's Gawler Gold project. It forms part of the new Golden Moon JV together with JV partner Coombedown Resources Pty Ltd ('Coombedown') [ see ASX:MEU 9 April 2024, 23 June 2025 ].
- Greenwood is located ~35km NW of Marmota's flagship Aurora Tank gold deposit and ~ 30km NE of the Challenger Gold mine [ see Figure 4 ].
- Marmota (via Half Moon) has 90% ownership.
- Ministerial Consent to the Golden Moon title transfers was granted in June [ see ASX:MEU 23 June 2025 ].
- The program is Marmota's first ever drilling at Greenwood, and the first drilling at Greenwood since 2018.

## Growing MEU's Gawler Gold project

- Greenwood has had **minimal drilling** compared to Aurora Tank.  
Greenwood only has 8,245m of pre-existing drilling (in total):

Hole Type	Number of Holes	Metres
RAB: Rotary Air Blast	12	372 m
RC: Reverse Circulation	109	7,109 m
Diamond	5	764 m
<b>Total</b>	<b>126</b>	<b>8,245 m</b>

- Underlying gold fundamentals are performing superbly in the Company's favour. Today's gold price (~A\$5200) is approximately *three times the gold price* at the time the last drilling work was done in 2018 (~A\$1600).



**Figure 3:** MEU Gawler Gold: detail view of the Arc of 6 Gold deposits, including Greenwood and flagship Aurora Tank

## MEU's Gawler Gold project

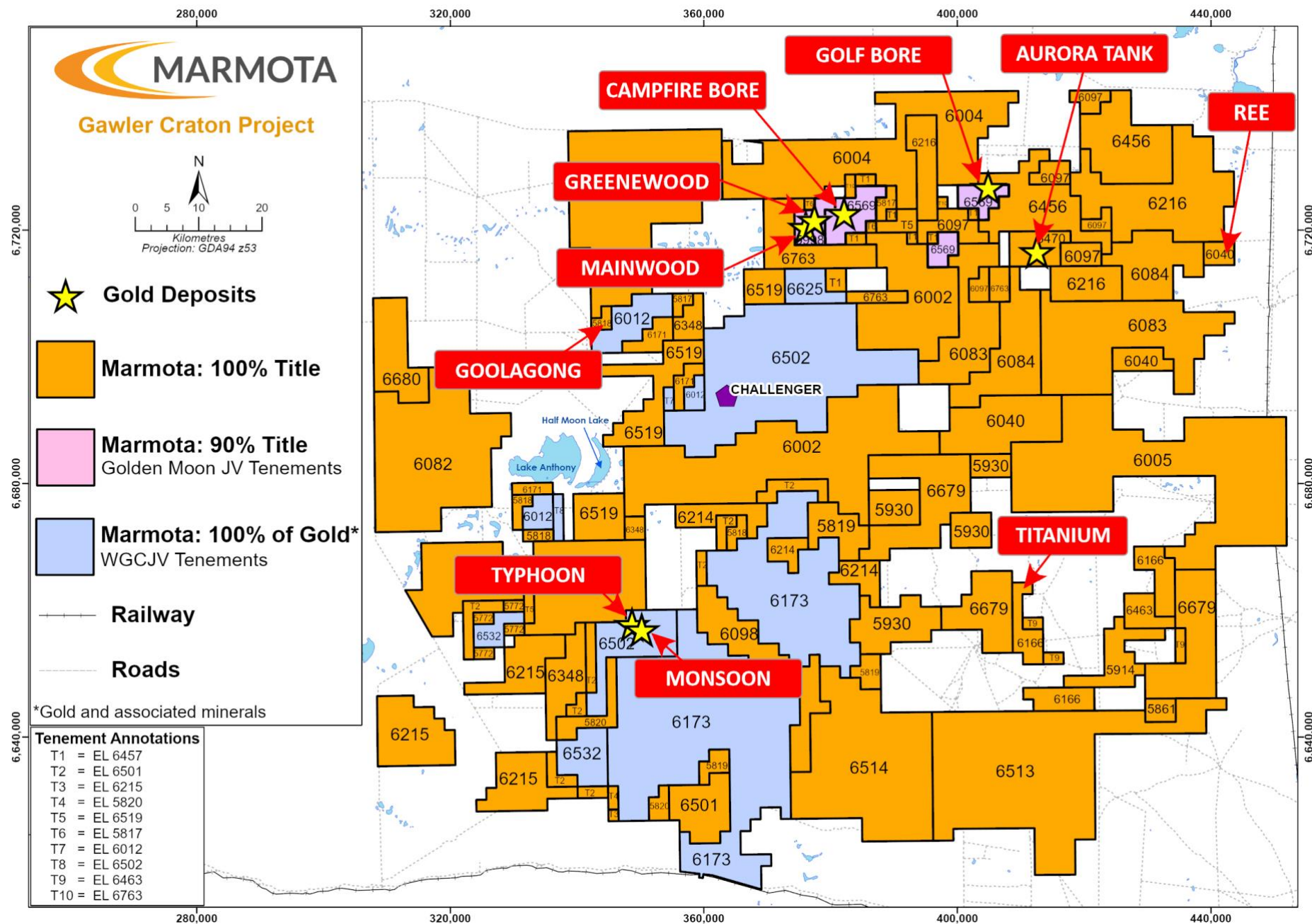
Marmota's Gawler Gold project includes the following gold deposits:

- 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 4 ].

Marmota Chairman, Dr Colin Rose, said:

**“ This is Marmota's maiden program at Greenwood: it has been executed flawlessly, with excellent drilling rates, expanded twice, and still completed ahead of time. It is generating considerable excitement amongst our exploration team, and we now look forward to receiving assay results. Marmota is fortunate to have an enviable record of exploration success. The pieces of the puzzle are rapidly coming together: a pipeline of adjacent gold deposits all owned by Marmota – the MEU Gawler gold project – which is now seeing rapid growth, expansion and development. ”**





**Figure 4:** Location of Greenwood, 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.