



ASX ANNOUNCEMENT

7 November 2016

Gawler Craton Gold Project: **New Land Added**

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

KEY POINTS

- Marmota is pleased to advise that it has further expanded its tenement holding around the Challenger gold mine. The Company has successfully submitted new Exploration Licence Applications for 2 new tenements around the Challenger gold mine:
 - ELA 2016/00133 and
 - ELA 2016/00146
- The new tenements cover over 480 km² of highly prospective ground around Challenger, further consolidating Marmota's portfolio [see ASX:MEU [6 October 2015](#)]
- Come with targets already identified
- Increases Marmota's dominant holding around Challenger to over 5,700 km²

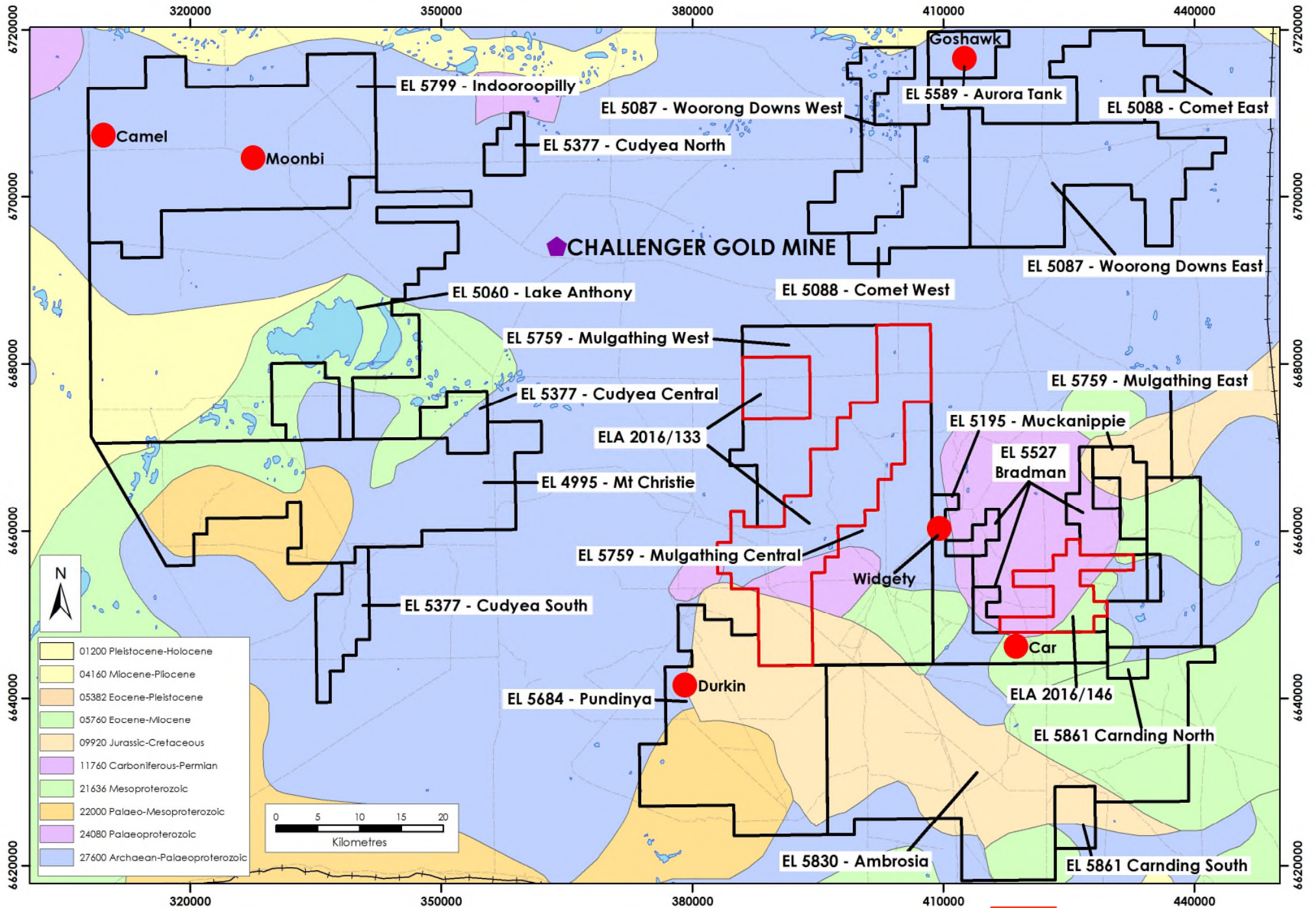


Figure 1: Marmota's Gawler Craton Gold Project — location of the new tenements

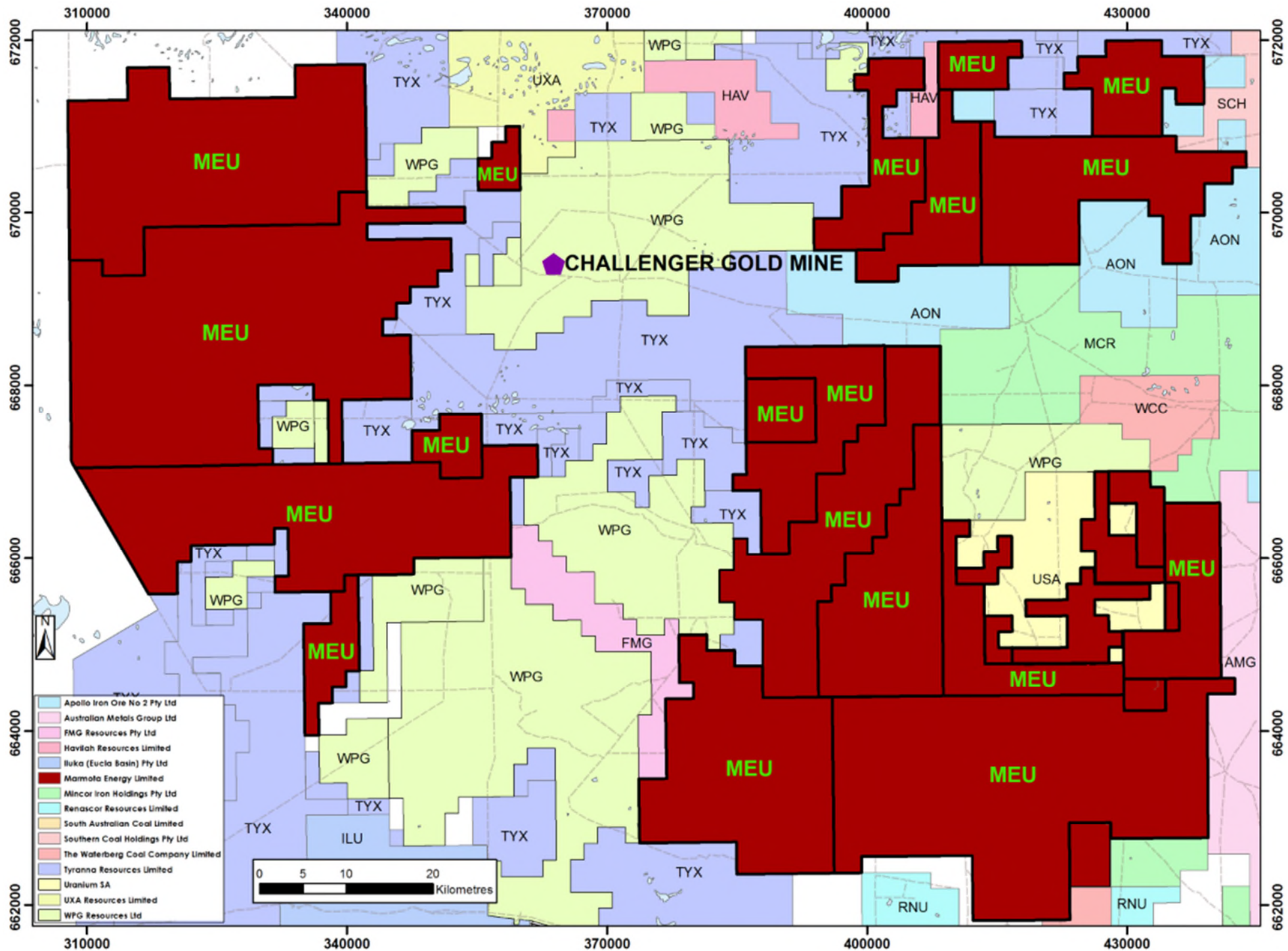


Figure 2: Updated Marmota Tenements around Challenger, and Neighbours

ELA 2016/00133

- Marmota was selected as the preferred application in a competitive bid process for ERA779 (now ELA 2016/00133).
- ELA 2016/00133 covers 406 km² adjacent to Marmota's existing Mulgathing tenement (EL 5759) [see Fig. 1] and now provides a contiguous land area through the South East Block of Marmota's Gawler Craton Project
- Covers the highly prospective Coorabie Shear Zone [see Fig. 3]

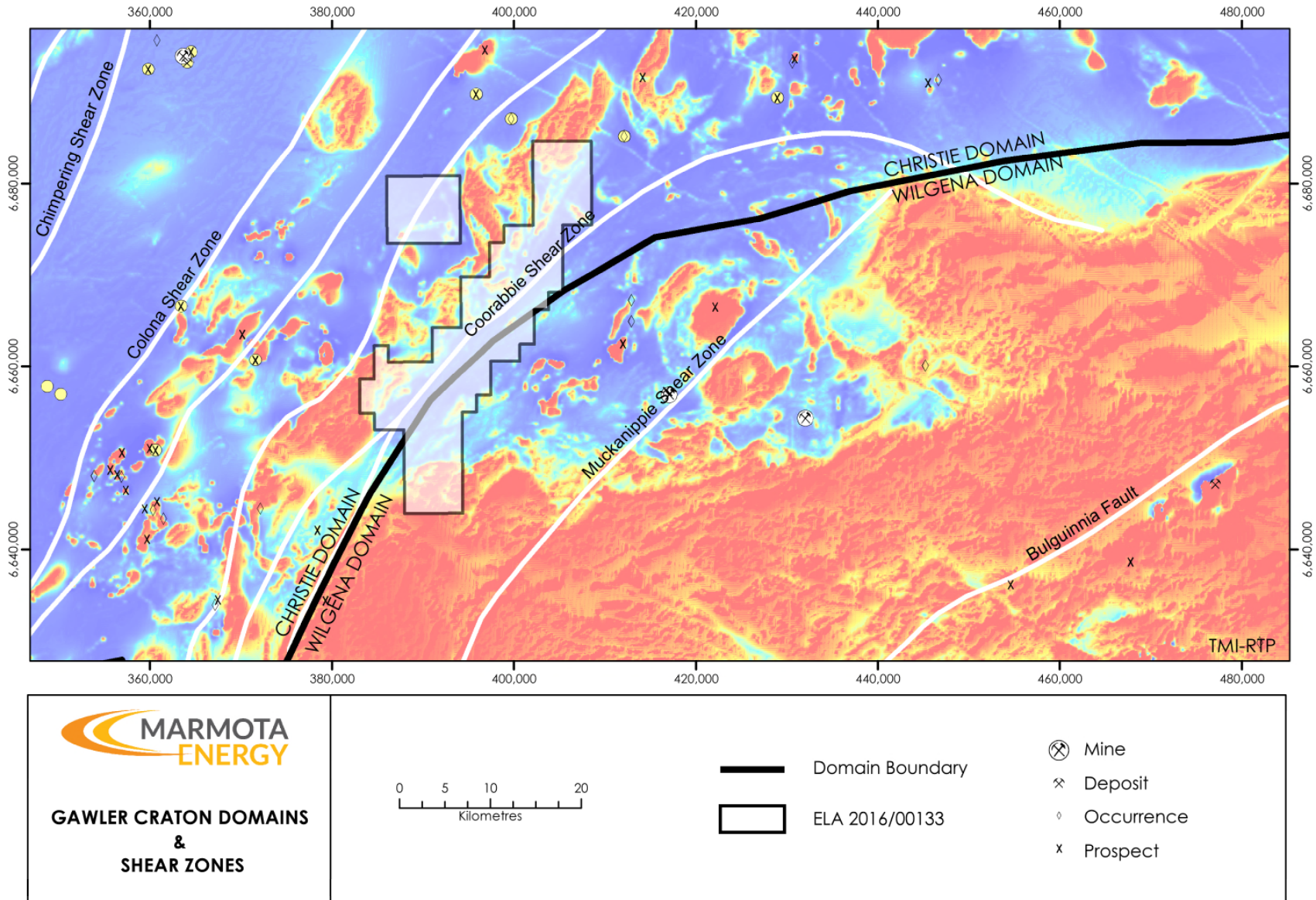


Figure 3: ELA 2016/00133 – Geological domains and shear zones of the Gawler Craton

ELA 2016/00146

- Marmota has submitted a new Exploration Licence Application (ELA 2016/00146).
- ELA 2016/00146 covers 77 km² [see Fig. 1] and borders with Marmota's Muckanippie tenement (EL 5195). Once granted, it will enable Marmota to pursue some targets it has already identified on EL 5195.
- There are a number of anomalous gold-in-calcrete samples in the historic regional calcrete sampling over this area [see Fig. 4]

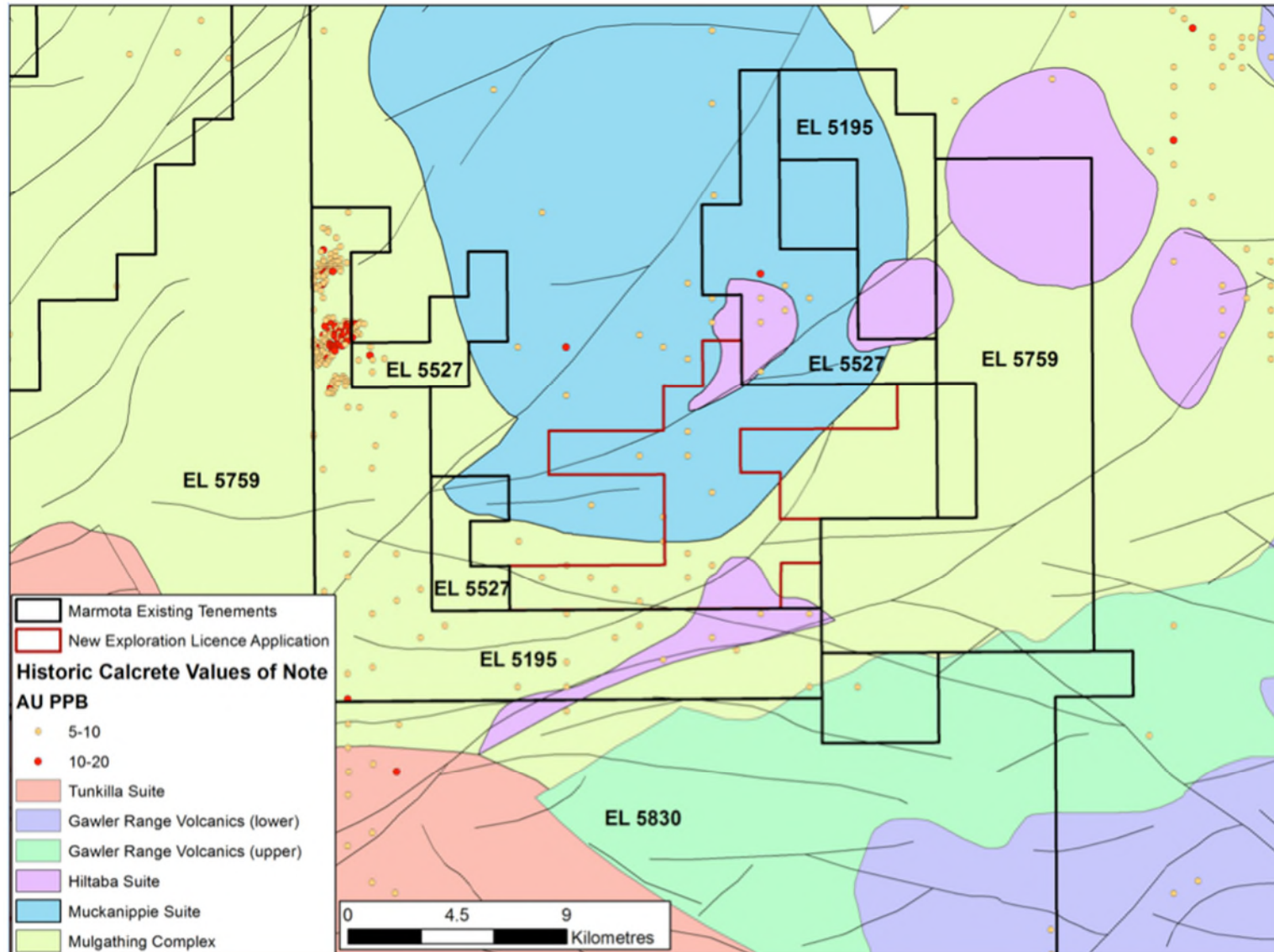


Figure 4: ELA 2016/00146 [in red]: geology and historic gold-in-calcrete samples

Marmota will now complete the formal process with the Department of State Development to have the Exploration Licences granted as quickly as possible, so that these new areas can be added into Marmota's exploration focus for 2017.

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About Marmota Energy Limited

Marmota Energy Limited (ASX: MEU) is a South Australian mining exploration company, focused on gold, copper and uranium. Gold exploration is centred on the Company's dominant tenement holding in the highly prospective and significantly underexplored Gawler Craton, near the Challenger gold mine, in the Woomera Prohibited Defence Area. The Company's cornerstone copper project is based at the Melton project on the Yorke Peninsula. The Company's largest uranium project is at Junction Dam adjacent to the Honeymoon mine.

For more information, please visit: www.marmotaenergy.com.au