



ASX ANNOUNCEMENT

10 August 2016

Aurora Tank – Gold Project

Drilling Program Announcement

Marmota Energy Limited (ASX: MEU) (“Marmota”)

On 4 July 2016, Marmota announced it had assumed full control of Aurora Tank (EL 5589), and increased its stake to 100% ownership of Aurora Tank [see ASX:MEU [4 July 2016](#)]

KEY POINTS

- Drilling at Aurora Tank to commence in 1st week of September
- First of a number of gold targets
- 98 Aircore holes to be drilled for approximately 4,900 metres
- All necessary approvals granted

Background

- Aurora Tank (EL 5589) is situated about 50km NE of the Challenger gold mine [see [Fig. 1](#)]
- Gold was first identified at Aurora Tank prospect by calcrete sampling.
- Apollo Minerals Limited (ASX: AON) conducted drilling on the Aurora Tank tenement in 2014 and 2015 as part of a farm-in agreement with Marmota.

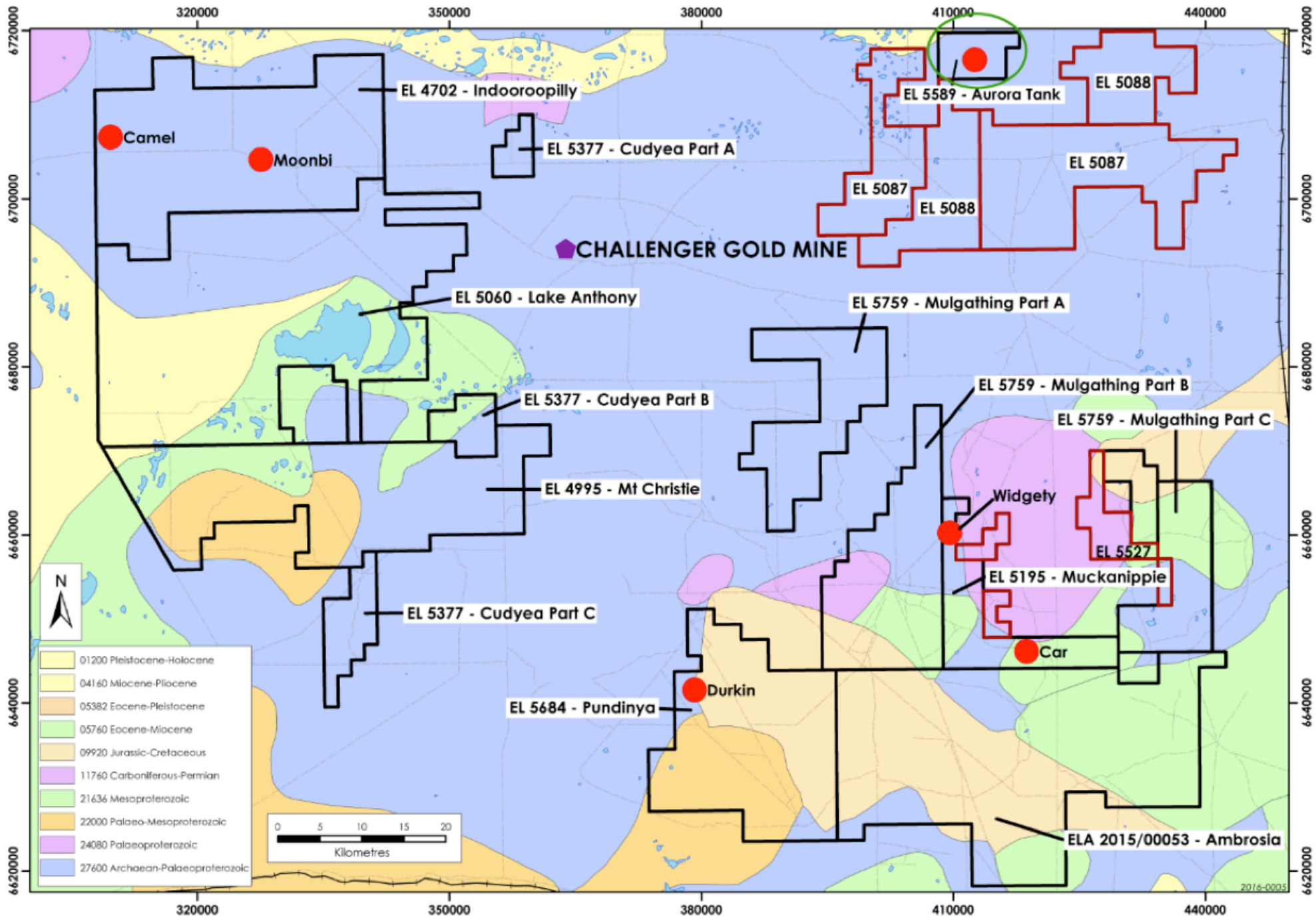


Figure 1: Marmota's Aurora Tank tenement and tenements around the Challenger Gold Mine

Apollo reported [see AON ASX Releases: [21 October 2014](#) and [9 June 2015](#)]:

- Near surface gold mineralisation intersected in recently completed 35 hole drill program (**Fig. 2**)
- Mineralised zone is interpreted to extend for at least 500m along strike and open in all directions
- Early stage drilled intersections include:
 - 4m at 5 g/t gold from 16m
 - 16m at 1 g/t gold from 20m, including 12m at 1.3 g/t Au from 20m
 - 16m at 0.7 g/t gold from 19m, including 4m at 0.9 g/t Au from 31m

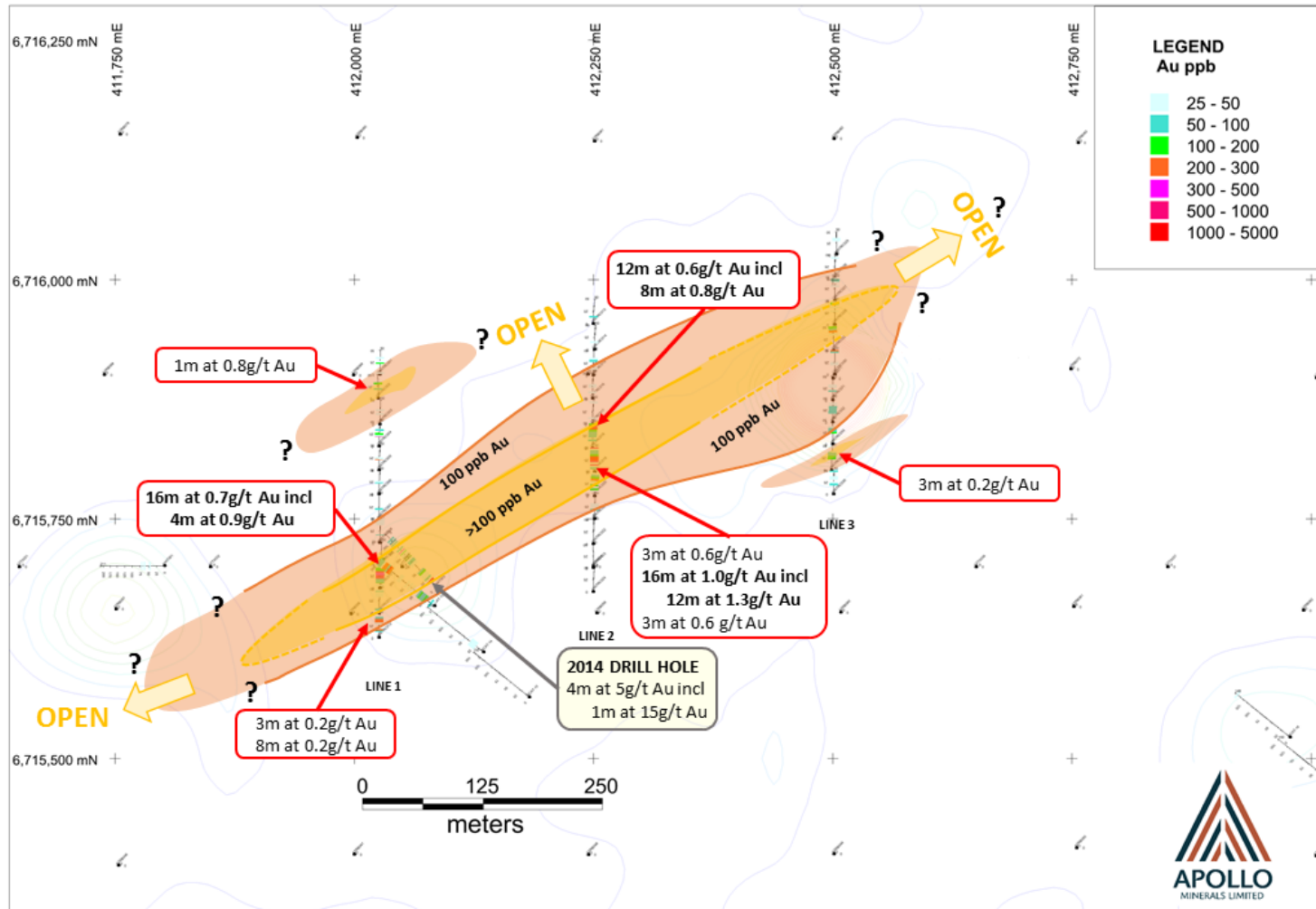


Figure 2: Aurora Tank (Goshawk Zone) – interpreted zone of interest with previous drilling results

Apollo concluded that exploration at Aurora Tank had identified a new gold bearing system, including both secondary and primary mineralisation.

[see AON ASX Release: [19 November 2015](#)]

Marmota has now conducted a review of the existing calcrete sampling and all previous drilling.

September Drilling Program

- Marmota will now test the North West Zone (henceforth called Goshawk Prospect) at Aurora Tank with the intention of fully defining geochemical dispersion from gold mineralisation.
- 98 angled aircore drill holes at 50 metre depths (approximate)
- Total drilling (approximately): 4,900m
- Proposed drill grid is shown in [Fig. 3](#).
- Start: Drilling is expected to commence in the 1st week of September 2016
- End: Expected to take approximately 3 weeks.
- Goshawk Prospect is the first of a number of gold targets of interest that Marmota will be testing.

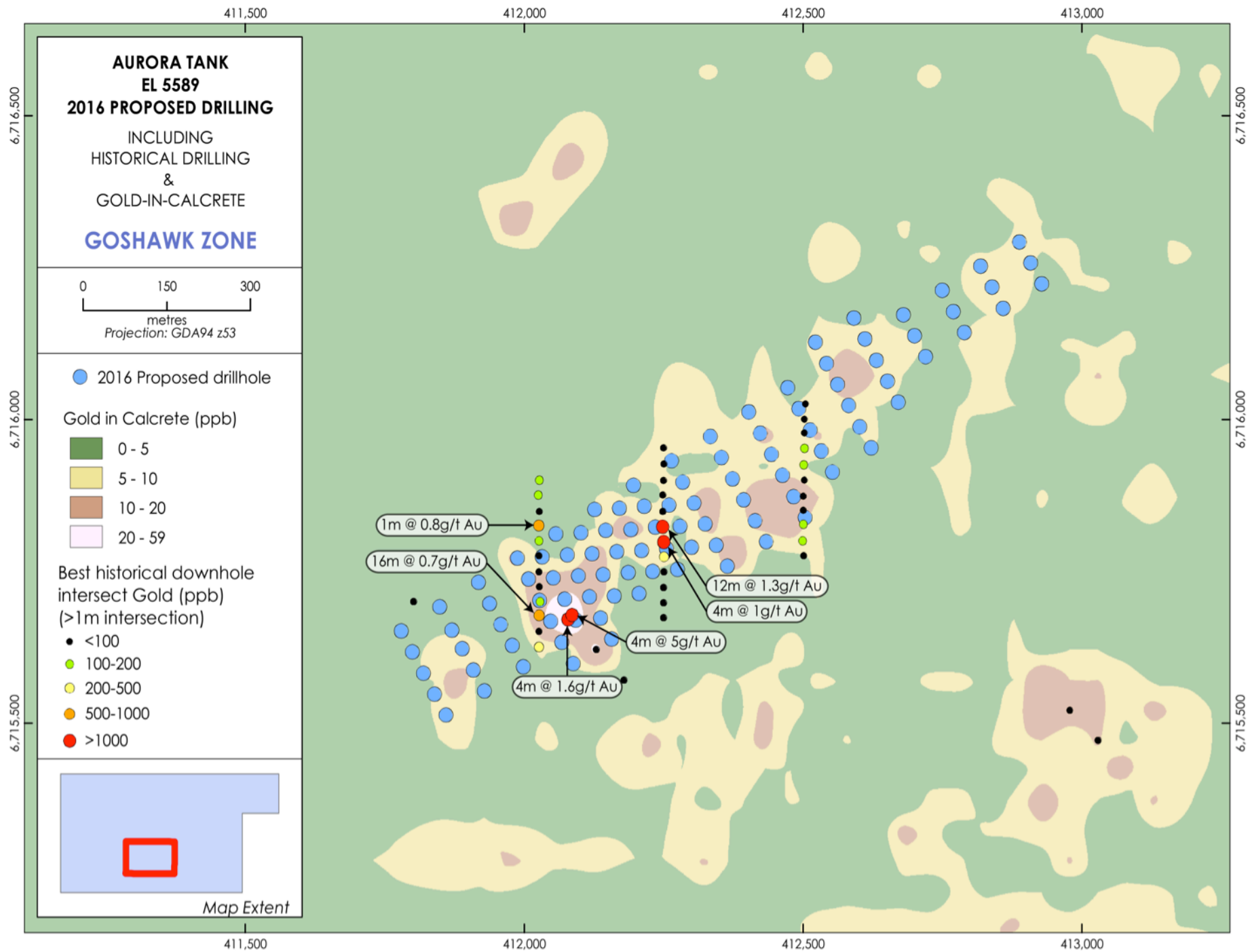


Figure 3: September 2016 drill grid ● (with previous drilling locations / results)

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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