



ASX ANNOUNCEMENT

23 July 2025

## Greenewood gold discovery **Program expanded**

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

Marmota (ASX: **MEU**) is pleased to advise that its maiden drilling program at the Greenewood gold discovery is progressing extremely well. Marmota is expanding the program from 10,000m to ~ 12,500m.



## KEY POINTS

### Greenewood gold: Maiden MEU program expanded

- **RC Drill program:** Updated: **139 planned holes** (may vary) [ was 127 planned holes ]
- **Total RC drilling:** Updated: ~ **12,500m** (may vary) [ was 10,000m ]
- **Hole depths:** ~ **90m** (average downhole)

#### *Program to date:*

Of the 139 holes now planned, 61 holes have already been drilled in July for 5,108m, with the drilling team currently averaging around 284m per day.

Drilling is expected to continue for approximately another 4 to 5 weeks.

### Figure Summary

**Front page:** drilling as the sun rises at Greenewood.

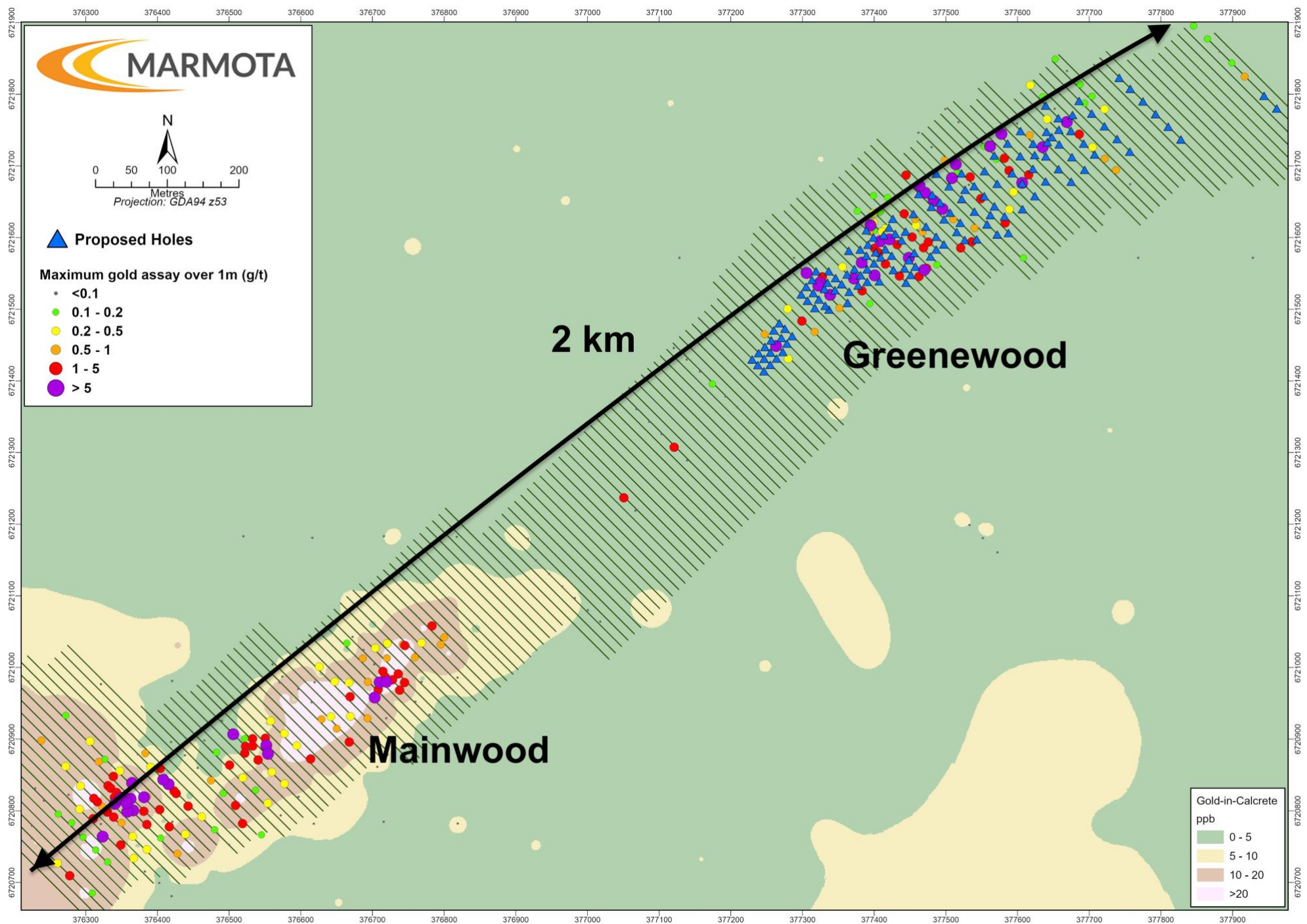
**Figure 1** provides the first plan view of the Greenewood / Mainwood gold deposit which together **extend over 2 km in strike**. In Marmota's maiden program, drilling is planned only in the Greenewood zone.

**Figure 2** provides a detail view of the 139 planned holes in the Greenewood zone currently being drilled.

**Figure 3** provides an aerial view of drilling progress at Greenewood.

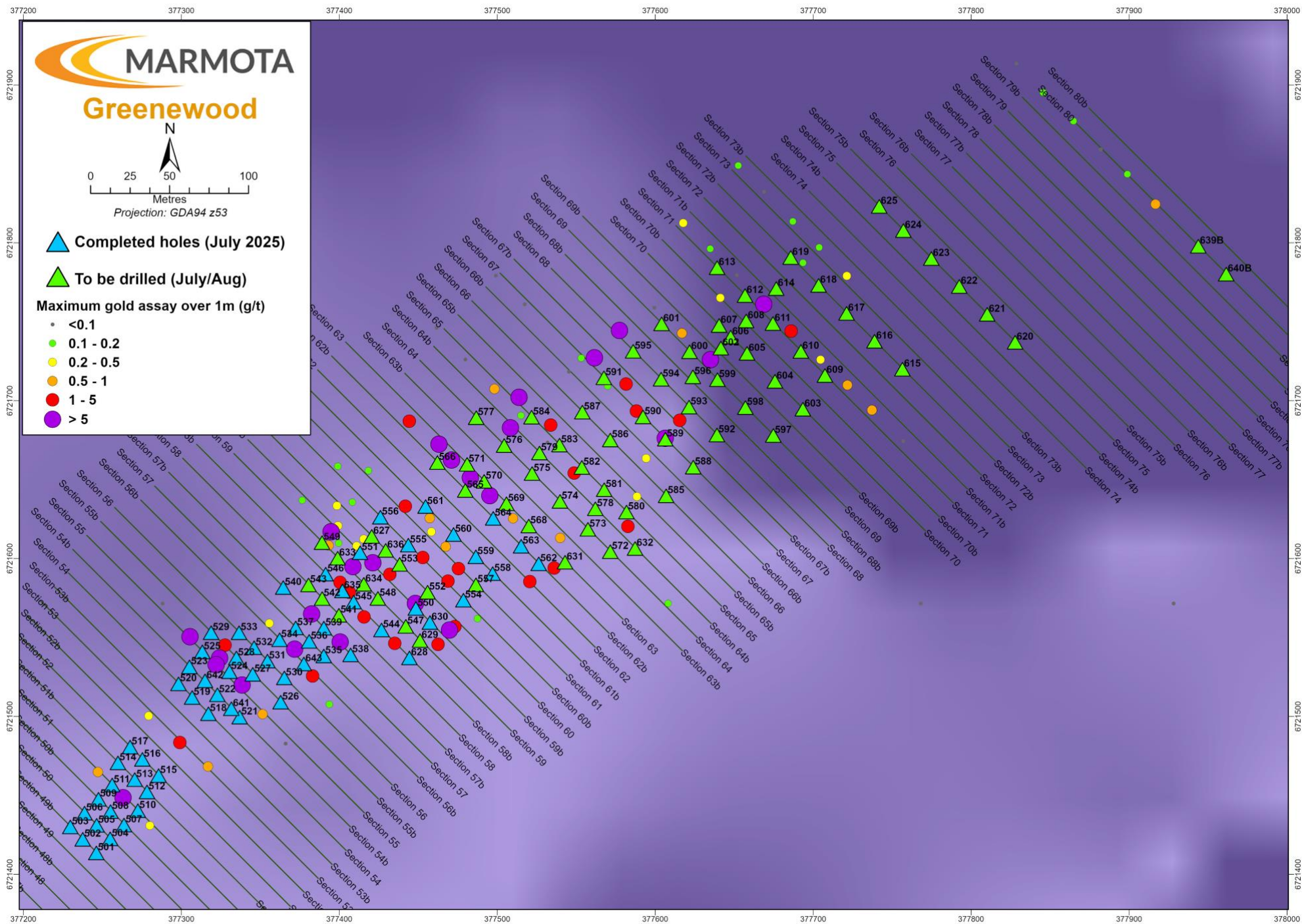
**Figure 4 & 5** show the relative location of Greenewood/Mainwood and Marmota's Golden Moon JV gold deposits adjacent to Marmota's flagship Aurora Tank deposit.





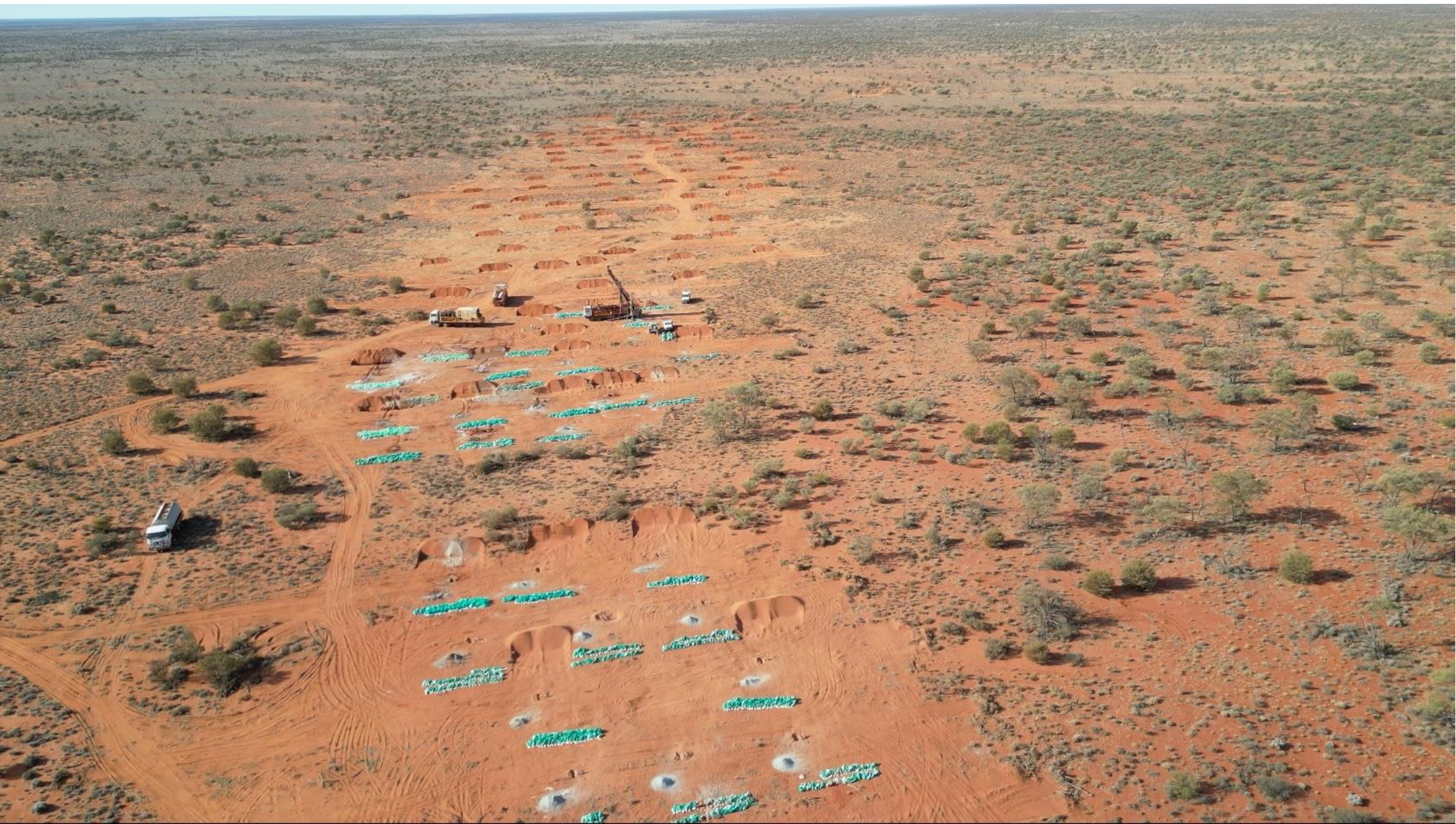
**Figure 1: Overview of Greenwood/Mainwood showing 2km of strike**





**Figure 2:** Detail view of Greenwood gold program: Planned drill holes ▲ and pre-existing drilling (plan view)





**Figure 3:** Aerial view of drilling progressing at Marmota's maiden Greenwood gold program



## Background

- 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 5](#) ].
- Marmota (via Half Moon) has 90% ownership.
- Ministerial Consent to the Golden Moon title transfers was granted last month [ see ASX:MEU [23 June 2025](#) ].
- The program is Marmota's first ever drilling at Greenwood, and the first drilling at Greenwood since 2018.

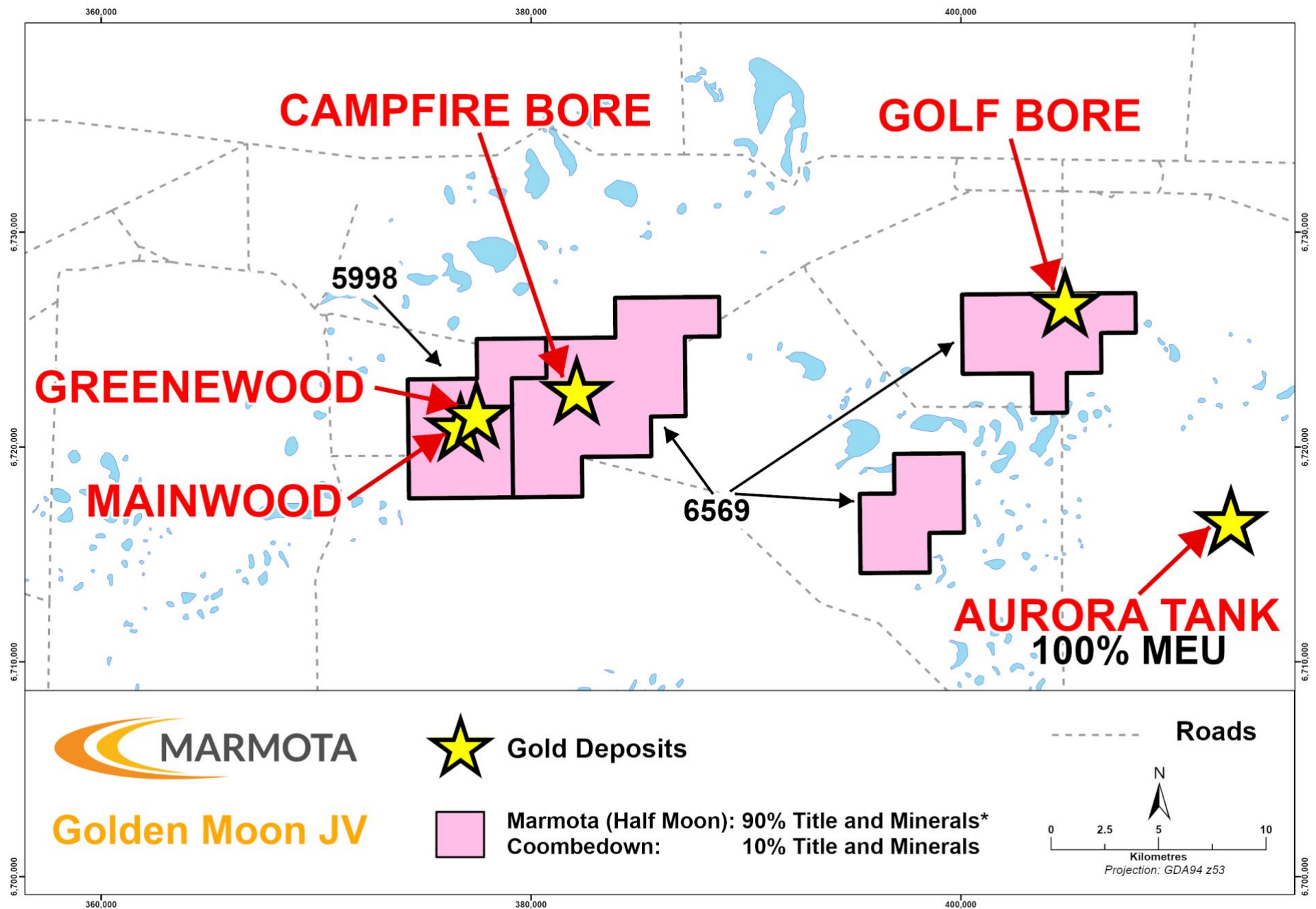
## Growing MEU's Gawler Gold project

- 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>

- 139 new RC holes are planned (see [Figure 2](#) ) as part of the MEU maiden program. This more than doubles the *total number* of all RC holes at Greenwood. Many of the pre-existing holes at Greenwood appear too shallow.
- 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 4:** Location of Greenwood and Golden Moon JV gold deposits adjacent to Marmota's flagship Aurora Tank deposit

## 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 5 ].

Marmota Chairman, Dr Colin Rose, said:

**“ Marmota's Gawler gold project is progressing beautifully. As our flagship Aurora Tank gold deposit progresses through production-related studies, we are delighted to carry out our maiden program at the nearby Greenwood gold deposit. Marmota is developing a pipeline of adjacent gold deposits, as we rapidly grow and expand our Gawler gold project. ”**





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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.