



ASX ANNOUNCEMENT

31 March 2022

Aurora Tank Gold update

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

Marmota is pleased to announce that its team has been onsite at Aurora Tank for almost a week in preparation for the April 2022 RC drilling program. Marmota has upgraded its capacity with our first company owned earth moving equipment arriving onsite, and work has already commenced on preparing sumps and drill pads. The acquisition of our own equipment allows Marmota to proceed with operations with less reliance on external contractors when preparing for drilling on both 100% owned and JV tenements. The drilling team are expected to arrive this weekend.

The following video provides a live fly-by view of newly acquired earth moving equipment arriving at Aurora Tank yesterday, after a 3,500 km road trip from Perth. The equipment will now be permanently stationed at Aurora Tank for ongoing site works.

VIDEO LINK: <https://youtu.be/GA91VqkzQ8o>



Fig 1: Newly acquired earth moving equipment arriving into Aurora Tank after 3,500km trip from Perth

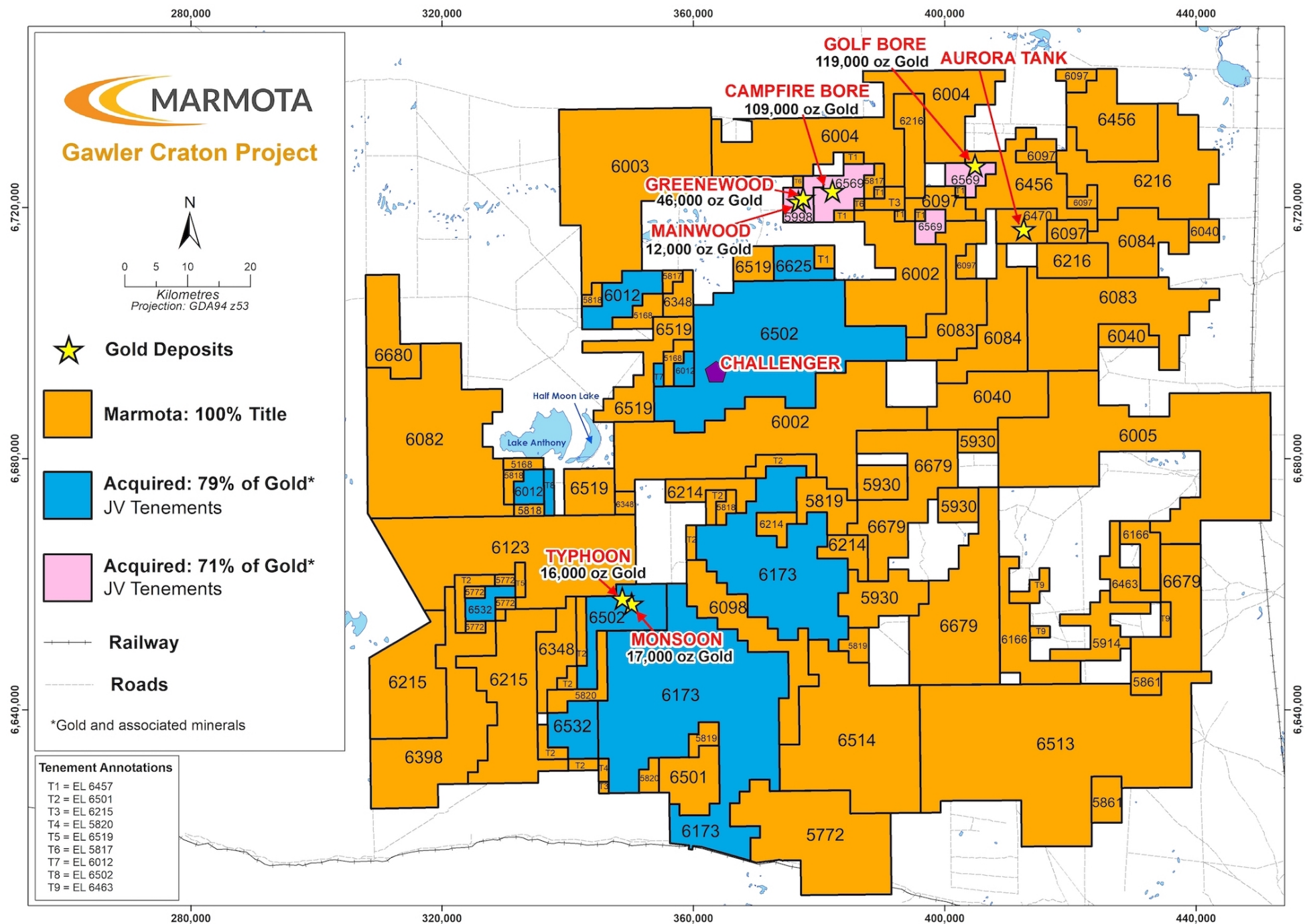


Figure 2: Marmota's Aurora Tank tenement and tenements around the Challenger Gold Mine

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For further information, please contact:

Marmota Limited

Dr Colin Rose Executive Chairman
Email: colin@marmota.com.au

Unit 6
79-81 Brighton Road
Glenelg SA 5045
ABN: 38 119 270 816
T: (08) 8294 0899
F: (08) 8376 8633
www.marmota.com.au

About Marmota Limited

Marmota 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 copper project is based at the Melton project on the Yorke Peninsula. The Company's uranium JORC resource is at Junction Dam adjacent to the Honeymoon mine.

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

Competent Persons Statement

Information in this Release relating to Exploration Results is based on information compiled by Dr Kevin Wills, who is a Fellow of the Australasian Institute of Mining and Metallurgy. He has sufficient experience which is 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." Dr Wills consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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.