



\$1 million Placement to Sophisticated Investors

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

Key Points

- **Marmota raises \$1m through placement of shares at 2c per share to sophisticated investors**
- **Offer includes 1 option for every 2 shares received, exercisable at 3c per share, with 18 month expiration**
- **Company is fully funded to progress Aurora Tank gold discovery**

Marmota is very pleased to announce that it has received commitments to raise \$1 million through an equity placement ("Placement") to sophisticated and professional investors, including a key cornerstone investor.

The placement fully funds the next stage of Marmota's gold program, including the next round of drilling at Aurora Tank, deeper RC drilling to follow mineralisation to depth, and provide working capital, as the Company embarks on a very active and exciting period ahead.

1. In September, Marmota announced **outstanding gold drilling intersections** at Aurora Tank [ASX:MEU [4 Sept 2017](#)].
2. In October, Marmota announced the first metallurgical testing from Aurora Tank yielded **gold recoveries of 94 to 97%** [ASX:MEU [30 Oct 2017](#)].
3. In November, Marmota commenced its first ever **diamond drilling** program at Aurora Tank – the Company is eagerly awaiting assay results from same.
4. On 24 November, Marmota announced a **strategic alliance with WPG** to cooperate to develop Marmota's Aurora Tank gold project and the treatment of Aurora Tank gold ore through the Challenger gold plant.

Marmota Chairman, Dr Colin Rose, said:

" We are making excellent and rapid progress at Aurora Tank. We are now fully funded and I am excited about the next 12 months ahead, as we seek to get Aurora Tank into production as quickly as possible. "

Placement Details

The placement consists of approximately 50 million shares to be issued at a price of 2 cents per share to raise \$1 million (before costs). The offer includes one unlisted attaching option for every 2 shares received, exercisable at 3c per share, with an expiry of 18 months from issue. The new shares will rank equally with all other fully paid ordinary shares on issue. Hunter Capital Advisors acted as Lead Manager for the Placement.

Conference Presentation

Marmota will be presenting this **Friday 8 December 2017** at the:

South Australian Exploration and Mining Conference

www.saexplorers.com.au

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