



\$1 million Placement to Sophisticated Investors

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

Key Points

- **Marmota raises \$1m through placement of shares at 1.6c per share to sophisticated investors**
- **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.

The placement provides working capital and fully funds the next drilling program to expand the Aurora Tank gold discovery in new directions via:

- **Extensional drilling**, guided by the latest biogeochemical results [see ASX:MEU [25 March 2019](#)]
- **Reconnaissance drilling** to test newly identified gold targets at Aurora Tank [see ASX:MEU [25 March 2019](#)]

Marmota Chairman, Dr Colin Rose, said:

“ Marmota has already received outstanding high-grade gold intersections at Aurora Tank. Three weeks ago, Marmota announced new gold targets at Aurora Tank based on our innovative tree-sampling program that is attracting considerable industry and media interest.

We now have ahead of us our largest and potentially most interesting and exciting drill program to date. We are lucky to have a superb team of geologists successfully advancing that discovery – and we are now funded to execute that pathway for the benefit of our shareholders. ”

Placement Details

The placement consists of 62.5 million shares to be issued at a price of 1.6 cents per share to raise \$1 million (before costs). Marmota has capped the placement at \$1m. Participants in the placement will be eligible to receive exploration tax credits courtesy of the Federal Government's Junior Mineral Exploration Incentive (JMEI) for the 2018-19 financial year. Marmota would like to express its gratitude to the Australian Federal Government for their on-going support of the junior mineral exploration space. The placement is being made out of the Company's existing placement capacity under Listing Rule 7.1, and does not require shareholder approval. The new shares issued will rank equally with all other fully paid ordinary shares on issue.

For further information, please contact:

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