



ASX ANNOUNCEMENT

30 May 2023

Aurora Tank Gold

Diamond drilling successfully completed

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

Marmota (ASX:MEU) is pleased to advise that the diamond drilling program at Aurora Tank with the new driller has gone extremely well and is now complete. For background, see: [ASX:MEU 11 May](#) and [22 May 2023](#).

All 10 out of the 10 holes to be re-drilled have been completed. Diamond core recoveries are excellent, no holes have been abandoned, and no rods lost. The targeted depth on all holes was reached or exceeded/extended where considered to be of geological interest. The team is staying on at Aurora Tank to complete logging of the core, prior to the core being sent off for metallurgical testing.

Program

May 2023: All 10 of the remaining holes originally drilled by Geodrill have been re-drilled [see [Figure 2](#)]. The total number of metres drilled is 710m (of which core is ~ 483m).



Figure 1: Diamond core being pumped out of the drilling rods at Aurora Tank (May 2023)

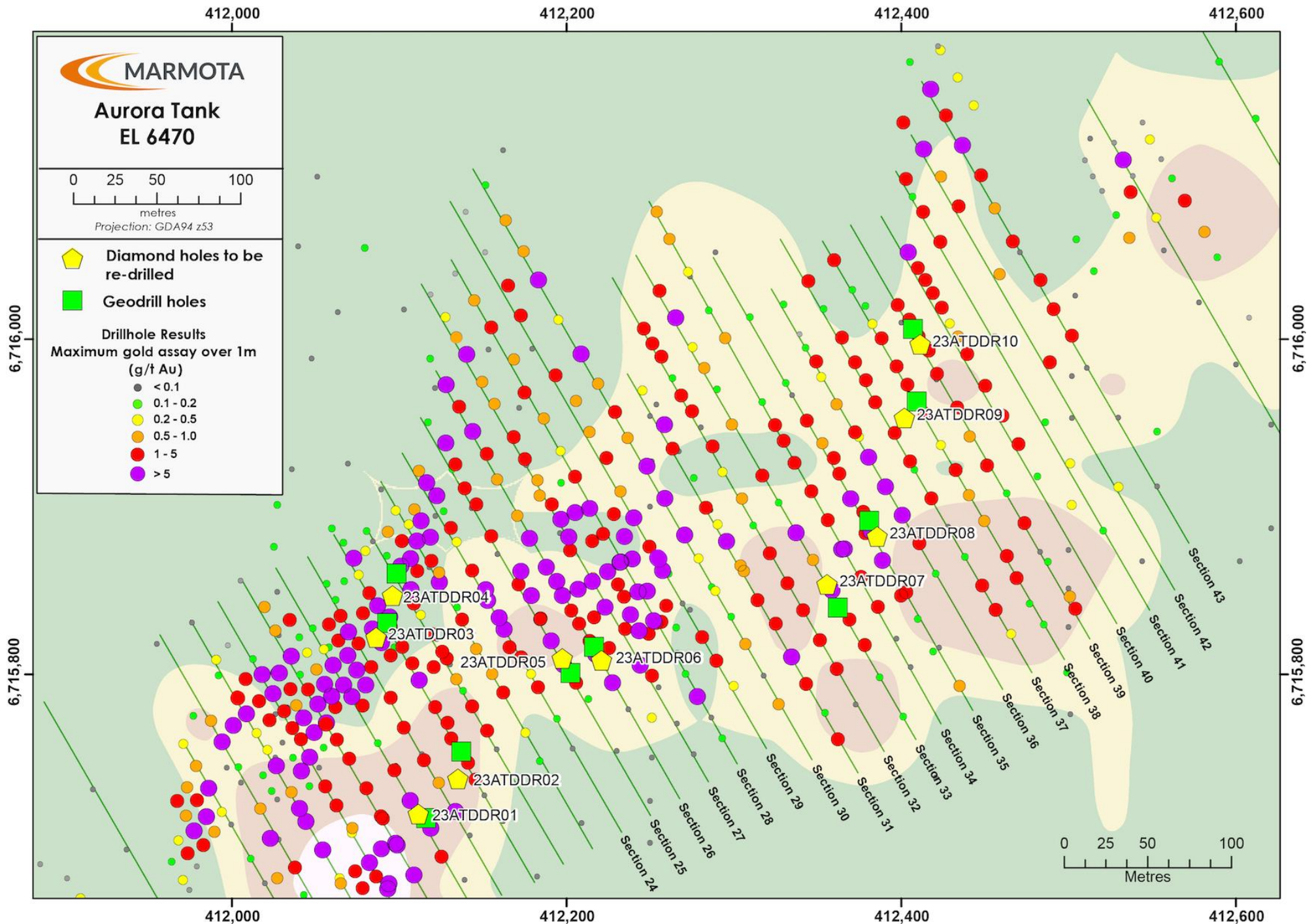


Figure 2: May 2023 re-drilling of the diamond holes previously drilled by Geodrill [drill-hole collars]

Comment

Marmota Chairman, Dr Colin Rose, said:

“ Marmota’s diamond drilling program at Aurora Tank was designed as a production-focused program primarily to provide sufficient core / bulk samples to enable the metallurgical testing work that is required to advance Aurora Tank into production. After a long delay, it is very pleasing that the diamond drilling has been successfully completed, and that our metallurgical program is back on track. This work is an essential component to transition Marmota’s gold discovery at Aurora Tank to production, and another step now completed along that path. ”

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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 project 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 Aaron Brown who is a Member of The Australasian Institute of Geoscientists. 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.