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ASX ANNOUNCEMENT 3 February 2025

Successful $5m Placement to Institutional & Sophisticated Investors

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

- **Firm commitments received to raise $5 million by way of a single-tranche placement to sophisticated, professional and institutional investors.**
- **High-quality institutional investors added to the register.**
- **Issue price of $0.055 per share represents a discount of 9.5% to the 5-day VWAP.**
- **Funds raised from the placement will be primarily applied to accelerating and advancing exploration and development programs across the Company's titanium, uranium and gold projects.**
- **Alpine Capital acted as Lead Manager and Bookrunner to the placement.**

Marmota Ltd (**ASX:MEU**) (**'Marmota'** or **'the Company'**) is pleased to announce that it has received firm commitments from institutional, professional and sophisticated investors to raise $5 million by way of a single tranche placement comprising the issue of approximately 90,909,091 new fully paid ordinary shares (**New Shares**) in the Company at A$0.055 per New Share (**Placement**).

The Placement received significant demand, and the Company is pleased to welcome new institutional investors to its share register.

Alpine Capital Pty Ltd acted as sole Lead Manager and Bookrunner to the oversubscribed Placement (**Lead Manager**) who will receive fees in accordance with standard commercial terms.

Use of Funds

Funds raised from the Placement will primarily be used to accelerate the Company's planned drill campaigns, commence titanium metallurgical work at Marmota's new Muckanippie titanium discovery featuring bonanza heavy mineral grades, and complete the scoping study and maiden resource at Aurora Tank gold.

Last week, Marmota commenced its follow-up drill program of approximately 89 holes at the recent titanium heavy mineral sands discovery at Muckanippie, targeting the interpreted titanium-hosting paleochannel to expand and further advance the discovery [see ASX:MEU 24 Jan 2025].

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Marmota Chairman, Dr Colin Rose, said:

> " Marmota is particularly pleased to welcome on to the register 10 high-quality institutional funds. The Company extends a warm welcome to all new shareholders who are joining the register at a most exciting time, with the Company fully funded to carry out its planned programs. We have capped the raise at $5m. "

Placement Details

Under the Placement, the Company will issue approximately 90,909,091 New Shares, at $0.055 per New Share (**Offer Price**) to raise gross proceeds of $5 million. The Placement will be completed in a single tranche, utilising the Company's available placement capacity under ASX Listing Rule 7.1. The New Shares issued will rank equally with all other fully paid ordinary shares on issue.

Settlement of these shares is expected to take place on Thursday, 6 February 2025, with allotment expected to occur on Friday, 7 February 2025.

Confirmation of Lifting of Trading Halt

Marmota confirms that this is the announcement that is intended to lift the trading halt requested by the Company on 30 January 2025.

For the purpose of ASX Listing Rule 15.5, the Board has authorised for this announcement to be released.

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
www.marmota.com.au