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ASX ANNOUNCEMENT 12 February 2026

Marmota raises $15 million in highly successful placement to Institutional & Sophisticated Investors

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

- **Marmota has received firm commitments to raise $15 million by way of a single-tranche placement to sophisticated, professional and institutional investors.**
- **More than 80% of the placement has been taken up by institutions/funds.**
- **High-quality institutional investors added to the register.**
- **Issue price of $0.135 per share represents a discount of ~12% to the 10-day VWAP.**
- **Funds raised from the placement will be primarily applied to accelerating and advancing Marmota's Gawler gold project that has been yielding spectacular results.**
- **Petra 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 $15 million by way of a single tranche placement comprising the issue of approximately 111,111,111 new fully paid ordinary shares (**New Shares**) in the Company at 13.5c per New Share (**Placement**).

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

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

Use of Funds

Funds raised from the Placement will be used to accelerate the Company's Gawler gold project. Drilling at Mainwood (immediately south of the spectacular grades at Greenewood) is expected to start in March … with intensive programs targeting resource growth to feed into the Gawler gold scoping study. Funds may also be allocated to advance the Company's outstanding titanium and uranium projects, and to provide working capital.

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Marmota Chairman, Dr Colin Rose, said:

> " The raising of $15 million is transformational for Marmota. It more than fully provides the Company with the funds to execute its Gawler Gold strategy that is achieving spectacular gold results and proving so successful. The Company extends a warm welcome to all new shareholders who are joining the register at a most exciting time. "

Placement Details

Under the Placement, the Company will issue approximately 111,111,111 New Shares, at 13.5c per New Share (**Offer Price**) to raise gross proceeds of $15 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 Tuesday 17 February 2026, with allotment expected to occur on Wednesday 18 February 2026.

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 10 February 2026.

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

For further information, contact:
Dr Colin Rose Executive Chairman
Marmota Ltd
Email: colin@marmota.com.au
Ph: (08) 8294 0899

For media enquiries, contact:
Paul Armstrong
Read Corporate
Email: info@readcorporate.com
Ph: (08) 9388 1474

ASX : MEU
www.marmota.com.au