



ASX ANNOUNCEMENT

5 June 2017

New Board Structure

Marmota Limited (ASX:MEU) is pleased to advise a new Board and Management structure:

Dr Colin Rose	Executive Chairman
Peter Thompson	Technical Director (non-executive)
Dr Kevin Wills	Executive Director – Exploration

Under the changes:

- Dr Rose moves from non-executive Chair to executive Chair [effective 5 June 2017]
- Dr Kevin Wills joins the Board as Executive Director – Exploration [effective 5 June 2017]

Ian Warland ceased to be a Director effective 2 June 2017 [see ASX:MEU 8 May 2017]

The Board would like to thank Ian for his contribution which is most appreciated.

Remuneration Details

Dr Rose has agreed to be appointed on a gross remuneration package of less than half of Marmota's pre-existing MD rate of \$175,000 per annum: *i.e.* namely \$85,000 per annum.

Dr Wills' remuneration will continue on the same part-time consulting basis as in the past, which has been averaging at around \$6,000 per month over the last 12 months.

Marmota Chair, Dr Rose, said:

“ Marmota is highly focused on seeing our shareholder funds targeted into active exploration. We have an exciting gold program ahead of us. With the new structure, I am very pleased that Marmota is able to again see our management and administration costs reduced to industry best practice. Marmota shareholders can look forwards to seeing funds focused on a very active gold exploration year ahead.”

Attachments:

Final Director's Interest Notice: Ian Warland

Initial Director's Interest Notice: Dr Kevin Wills

For further information, please contact:

Marmota Limited

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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 on the Yorke Peninsula. The Company's largest uranium project is at Junction Dam adjacent to the Honeymoon mine. For more information, please visit: www.marmota.com.au

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	MARMOTA LIMITED
ABN	38 119 270 816

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Ian Warland
Date of last notice	30 January 2017
Date that director ceased to be director	2 June 2017

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
NIL

+ See chapter 19 for defined terms.

Appendix 3Z

Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
	NIL

Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	MARMOTA LIMITED
ABN	38 119 270 816

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Dr Kevin John Anson Wills
Date of appointment	5 June 2017

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
NIL

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
The Trustee of KJAW Superannuation Fund	930,061 fully paid ordinary Shares 2,000,000 unlisted 3 cent Options expiring 9 November 2021 issued under the Director & Employee Share Option Plan (DESOP)

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Executive Director's agreement commencing on 5 June 2017
Nature of interest	Executive remuneration
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.