

Thursday, 17 March 2005



**MEDIA RELEASE**

**MARATHON'S URANIUM-COPPER GOLD FLOAT FOR  
QUOTATION ON ASX THIS AFTERNOON (THURS 17/3)**

Marathon Resources Limited is to have its shares traded for the first time on the ASX **this afternoon** (Thursday 17 March 2005) after successfully closing its Initial Public Offer.

The South Australian-based Marathon successfully raised \$4.6 million, well above its \$3 million minimum subscription and just shy of its \$5 million target, in an offer comprising up to 25 million ordinary shares at A\$0.20 cents per share.

“We are looking to expand and develop our 100%-owned Mt Gee/Mt Painter uranium and polymetallic deposit in the north Flinders Ranges of South Australia,” Marathon’s Executive Director, Dr John Santich, said today.

The Mt Gee/Mt Painter uranium deposit was originally explored by Exoil during the 1960s and later by CRA up to the early 1990s with Marathon well advanced in an evaluation of the whole of the project’s data base and resource calculations.

As well as its uranium deposit at Mt Gee/Mt Painter, Marathon has a portfolio of tenements in the Gawler Craton, and which are prospective for Olympic Dam-style mineralisation, containing gold, copper, uranium and rare earths.

Marathon Executive Director Dr Vic Bogacz said that the Company’s Coober Pedy field office would allow ready and efficient year round access to both Gawler Craton and Northern Flinders Ranges tenements.

Marathon also has two gold, copper and base metal tenements south of Stawell on the western perimeter of Victoria’s gold belt where drilling is expected to commence shortly.

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