

## MARATHON RESOURCES

ASX Release 1 November 2007 ASX Code MTN

### MARATHON RESOURCES APPOINTS NEW EXECUTIVE TEAM

Marathon Resources Ltd (ASX Code: MTN) today announced a restructure of its executive team.

The Company also advised that management of the 100% owned Mt Gee Uranium Project, in South Australia's Northern Flinders Ranges, would be separated from Marathon's other exploration projects.

Effective immediately, Mr Denis Wood has been appointed Executive Director in charge of the Mt Gee Uranium Project, while Dr John Santich, a founder of the company and former CEO, will manage exploration and new project generation.

Dr Vic Bogacz will provide exploration and mineral system analysis to both new divisions of the Company.

All three are current executive or non-executive directors of Marathon Resources.

Their appointments follow a comprehensive strategic review of the Company by the Marathon Board, and the departure of former CEO, Mr Stuart Hall, which took effect today (1 November 2007).

"We are delighted to have Mr Wood's mine development experience directly engaged at Mt Gee," Marathon Chairman, Mr Peter Williams, said today.

"We are disappointed to be losing Mr Hall's project management skills, and wish him well for the future."

Mr Williams said the Marathon Board saw the executive restructuring as being in the best interests of furthering the Mt Gee project and the Company's other projects and adding value for shareholders.

Mr Wood, who was appointed a non-executive director of Marathon in November last year, is currently CEO of Queensland Coke and Energy.

Prior to assuming that role, he was responsible for the successful development and operation of the Coppabella Coal Project, in Queensland, as Managing Director of Australian Premium Coal.

He is also Director - Resource Development, of Talbot Group Holdings, a Queensland-owned and operated investment group focusing on the resource sector with an asset base in excess of \$450 million, and one of Marathon's largest shareholders.

Dr Santich is an engineer and lawyer with over three decades of experience in mining, geoscience and industry.

He has wide experience in the direction and management of mining and technology-oriented companies, and was instrumental in establishing Burmine Limited, as a founding director, which became a successful gold miner in Western Australia, as well as Minotaur Gold Limited (the precursor of Minotaur Resources Limited, later Minotaur Exploration Ltd).

Dr Bogacz has been associated with Marathon Resources since its formation. He is a highly qualified geologist and engineer with more than 30 years experience in ore body exploration and development worldwide.

**MEDIA CONTACTS:**

**Belinda Yates**  
**Manager Corporate Affairs**  
**Marathon Resources**  
**(07) 3002 4928**  
**(0439) 795 521**

**Sean Whittington**  
**Field Public Relations**  
**(08) 8234 9555**  
**(0412) 591 520**

**Notes to Editor**

Marathon is a minerals exploration company focused on the development of Mt Gee, one of Australia's largest undeveloped uranium deposits.

The Mt Gee project is located within the Paralana Mineral System of South Australia, a uranium-rich state which is home to the world's largest uranium deposit at Olympic Dam.

Marathon's portfolio also includes highly prospective copper-gold-uranium properties in the Gawler Craton of South Australia.

The Company has gold and copper-gold projects in other parts of South Australia and western Victoria, including first class copper-gold and base metal (silver-lead-zinc) projects in the Adelaide Geosyncline in South Australia and a prospective copper-gold project in the Moyston Fault Zone in Victoria.

Marathon also has a joint venture with listed uranium explorer UraniumSA Ltd (ASX: USA), in which the company holds a 7% stake; and with Primary Resources Ltd (ASX: PRZ) in the Warburton Project in Western Australia.

Marathon listed on the Australian Securities Exchange on 15 March 2005, under the stock code of MTN.

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