



Marathon Resources Ltd
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TO : ASX COMPANY ANNOUNCEMENTS OFFICE

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UPDATE - MARATHON BOARD ACCEPTS S.A. GOVERNMENT OFFER TO GRANT NEW EXPLORATION LICENCE

The Directors of Marathon Resources Limited hereby advise that, on behalf of its wholly owned subsidiary Bonanza Gold Pty Ltd, Marathon Resources Limited has accepted the offer from the Government of South Australia to grant an Exploration Licence over the area previously registered as EL 3258.

The Directors will continue dialogue with the relevant authorities to clarify the new conditions in the Exploration Licence offer and the timing of the amendments to the Mining Act.

Media Contacts:

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Chairman
Marathon Resources Limited

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Notes to Editors

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

The Company's North Flinders Ranges 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 listed on the Australian Securities Exchange on 15 March 2005, under the stock code of MTN. www.marathonresources.com.au