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MARATHON RESOURCES LTD (ASX – MTN)

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ASX RELEASE

WARBURTON PROJECT, WESTERN AUSTRALIA DRILLING RESULTS WA01, WA02, WA03

Marathon Resources Ltd and Strzelecki Metals Ltd (formerly Primary Resources Ltd) have received final assay results for samples from drilling completed on 18th August 2008 at the Warburton Joint Venture in Western Australia.

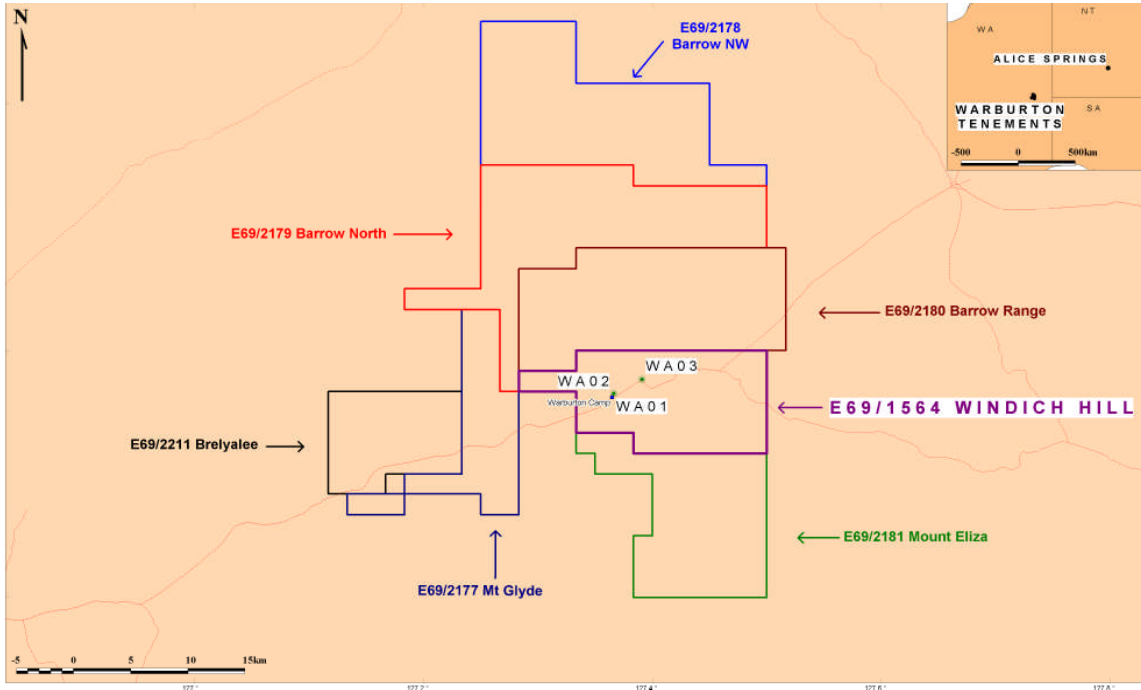
The drilling targeted Cu-Ni and IOCG mineralisation. No significant gold, platinum or palladium was recorded. Base-metal sulphide values are elevated but are sub-economic, with the best intersections being in drill holes WA01 and WA03. No significant base metal values were recorded in WA02.

Drill holes WA01 (total depth 654.5m) and WA02 (total depth 731.4m) tested a magnetic anomaly modeled as a 0.25 SI unit magnetic susceptibility shell thought to represent a large Cu-Ni ore body. Lithologies intersected in these two holes range from mafic extrusive to partially intrusive rocks, variably brecciated with interstitial sulphide and an overprint of carbonate veining. Most mafic rocks are fragmental (tuffs, hyaloclastites and breccias of amygdaloidal basalt) with minor (<1%) to abundant (~15%) sulphide.

Sulphides are mostly pyrrhotite, pyrite and chalcopyrite with marcasite and sparse galena. These sulphides are interpreted as epigenetic and locally modified, with pyrrhotite, chalcopyrite and galena followed by cubic pyrite. Late stage carbonate veining is common throughout the hole. There are local patches rich in sulphide, mostly pyrrhotite and pyrite (rarely with chalcopyrite).

Encouraging metal values from holes WA01 and WA02 included the following:

Hole	From	To	Interval	Assay
WA01	328m	329m	1m	460 ppm Cu and 500 ppm Pb
	345m	346m	1m	850 ppm Cu
	351m	352m	1m	800 ppm Cu
WA03	453m	454m	1m	2600 ppm Zn
	454m	455m	1m	1000 ppm Zn



Drill hole WA03 (total depth 490.5 m) tested a combined gravity and magnetic anomaly modeled as 0.30 and 0.35 g/cc elevated density contrast shells and a 0.15 magnetic susceptibility shell, demonstrating characteristics of an IOCG ore body. The depth to the top of the gravity model was estimated at 350 metres below surface.

Lithologies intersected in WA03 are dominated by felsic extrusives with intrusive rocks becoming present towards the base of the hole. The extrusive rocks consist of mixed lapilli tuffs and agglomerates, with mostly scoriaceous mafic fragments and generally less abundant quartz or feldspar-porphyritic/felsic fragments. Minor meta-sediment with layers of quartz-biotite schist, probably meta-sandstone, and original carbonate-rich limestone or dolomite are also present.

Assay returns from the drilling program have highlighted the area as being highly mineralised and sulphide rich. Exploration will now focus on improved geophysical and geochemical surveys in order to more precisely define drilling targets for the first half of next year. Further guidance will be provided by the results of petrogenetic studies which are also underway. The presence of sulphides in an

area known to host ore bodies of the size BHP Billiton's Nebo and Babel deposits encourages further, cost effective exploration.

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves has been compiled by Mr Brenton Newell, a part-time employee of Marathon Resources Ltd and a Member of the Australian Institute of Geoscientists. Mr Newell has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person for the purposes of the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Newell consents to the inclusion in the report of these matters based on their information in the form and context in which it appears.

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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 Strzelecki Metals Ltd (ASX: STZ – formerly Primary Resources Ltd) in the Warburton Project in Western Australia.

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

Strzelecki Metals Ltd (“Strzelecki”) is a mineral exploration company focused on the delineation of the Myszkow Copper-Molybdenum-Tungsten deposit in southern Poland.

Strzelecki's properties also include Copper, Nickel and Gold exploration in Western Australia and South Australia, including the Warburton JV with Marathon.

Strzelecki listed on the ASX under the name Primary Resources Ltd on 6 March 2006 The Company changed its name to Strzelecki in November 2008 to reflect its major project in Poland.