



[Leeuwin Metals to acquire Marda Gold Project in WA from Ramelius Resources](#)

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Body

[Leeuwin Metals Ltd \(ASX:LM1\)](#) is boosting its project portfolio via the acquisition of the Marda Gold Project in the Western Australian Goldfields from [Ramelius Resources Ltd \(ASX:RMS\)](#).

The Marda project spans over 500 square kilometres of mining, exploration and prospecting leases, prospective for both gold and iron ore, and is strategically located 120 kilometres north of Southern Cross.

The project includes multiple existing pits and numerous historical workings. It offers exceptional exploration upside, with high-grade drill intercepts and underexplored historical prospects providing a clear path to potential resources. It features multiple high-priority targets requiring immediate follow-up work.

Marda regional location with greenstone.

A pivotal step

Leeuwin executive chair Christopher Piggott said: "The acquisition of the Marda Gold Project is a pivotal step for Leeuwin Metals, delivering significant value with minimal dilution to shareholders.

"This advanced gold project in Western Australia provides an exciting growth platform with substantial exploration potential.

"Marda hosts extensive known mineralisation in and around existing pits. This mineralisation is open and represents low hanging fruit for our initial exploration campaign.

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"There are also numerous drilling targets which have been defined by geophysics and limited drilling. There is immense upside at these targets which we will prioritise as part of our resource growth strategy.

"The project's strategic location, within trucking distance of multiple gold mills and supported by excellent infrastructure, further enhances its viability.

"With granted mining leases included in the acquisition, Leeuwin is well-positioned to rapidly progress discoveries into development. We are excited to commence work programs and look forward to sharing updates as we advance this opportunity into 2025."

Exploration ahead

Historical exploration at Marda has largely focused on near-mine areas and existing open pits, but Leeuwin says it will prioritise the vast underexplored high-grade potential across the project which remains open and requires immediate follow-up drilling.

There are multiple targets within the project area, with the project broken into four main areas: Marda Central, Marda North, Marda South and Marda West.

Targets represent various stages of exploration maturity from resource definition around existing open pits, historical workings, geochemical anomalies and untested concepts.

This will enable Leeuwin to develop multiple work programs for 2025 to advance exploration within the project with an initial focus on more advanced target areas.

Marda Central Mine Trend (Left). Evanston Mine Trend (right). Multiple targets requiring follow up at both areas.

Leeuwin's strategy will focus on defining extensions to high-grade zones across key prospects, supported by historical un-mined intercepts such as:

- 2-metres at 16.75g/t gold from 12 metres (NRC043) - Evanston;
- 3.6-metres at 16.4g/t gold from 1 metre (EDM003) - Evanston;
- 8-metres at 5.76 g/t gold from 8 metres (ERC147) - Evanston;
- 5-metres at 7.47g/t gold from 120 metres (MKC003) - Mt King;
- 4-metres at 7.27g/t gold from 70 metres (MKC006) - Mt King;
- 1-metre at 15.84g/t gold from 47 metres (MRC248) - Taipan; and
- 1-metre at 27.75g/t gold from 31 metres (MAR111) - Taipan.

Marda Central prospects.

Leeuwin plans to immediately commence follow-up exploration programs to prioritise near-term drill targets across the project.

The acquisition

LM1 entered into a binding share sale agreement with Ramelius to acquire 100% of Marda Operations, which owns the Marda Gold Project.

The company believes that the acquisition represents significant value for its shareholders, with an upfront consideration of \$500,000 in Leeuwin shares to be issued to Ramelius upon completion.

Additional milestone payments, payable in cash, include:

- Milestone 1: \$500,000 upon the definition of a JORC-compliant resource of 500,000 ounces; and

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- Milestone 2: \$1,000,000 upon the definition of a JORC-compliant **resource** of 1 million ounces.

Upon completion of the acquisition, **Ramelius** will become a strategic shareholder in Leeuwin, reinforcing alignment and positioning both companies for potential future collaborative growth opportunities.

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