

6 November 2008

Marathon Resources given go ahead for remediation
at Mt Gee uranium project

Marathon Resources Chairman, Mr Peter Williams, said today the Company welcomed a decision by Primary Industries and Resources SA (PIRSA) and the Environment Protection Authority (EPA) to set a start date for the rectification plan at its Mt Gee uranium project, in South Australia's Northern Flinders Ranges.

This followed a meeting today with Marathon Resources, PIRSA and EPA officials, and representatives of Arkaroola Resort to discuss the commencement of rehabilitation work at Mt Gee.

The pre-start meeting was held to finalise access and communication protocols for the rehabilitation work program and to ensure the implementation and timing of the program ensures public and worker safety as well as avoiding disruption to Arkaroola's ecotourism business.

It is expected that the remediation program will start in the week beginning 17 November 2008.

"We welcome today's announcement by PIRSA and the EPA that we can start our remediation plan in the very near future," Marathon Chairman, Mr Peter Williams, said today.

"The sooner we are able to start the process, the better," he said

"We have calculated that it is likely to take several weeks to complete the remediation with all appropriate health, safety and environmental safeguards in place."

"Drill cuttings, currently buried in bags at Mt Gee, will be excavated. The drill cuttings will then be decanted and reburied at the site, while the bags and some known items of used industrial clothing and rubbish will then be removed from the site after scanning to confirm they contain no radioactive residue."

“The waste – which we estimate to weigh about 200kg in total and consisting of used industrial clothing, calico and plastic bags and miscellaneous cardboard – will be placed in bales and compressed for ease of transport off site.”

As stated in a Media Release on 10 September 2008, Mr Williams said: "No material will be removed from Marathon's Mt Gee exploration site without first being scanned by authorised professionals to ensure that the material that leaves Mt Gee has been decontaminated to a level at which it is 'non-radioactive' and 'benign'."

Mr Williams noted that a Media Release dated 12 February 2008 from SA Premier Mike Rann and Minister for Mineral Resources Development, Paul Holloway, included: "The Premier says PIRSA, in consultation with the Environment Protection Authority, have confirmed that the buried material does not constitute a significant environmental risk to the surrounding area, nor does the material constitute a health risk to visitors or the wildlife at Arkaroola”.

PIRSA and the EPA will jointly supervise Marathon's Rectification Plan.

MEDIA CONTACT:

Belinda Hill
Marathon Resources
(08)8348 3500
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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