

ASX Announcement

Thursday, 24 January 2008

FORMER FEDERAL GOVERNMENT MINISTER JOINS MARATHON BOARD

The Honourable Chris Schacht – a former Labour Federal Government Minister – has been appointed to the Board of Marathon Resources Limited (ASX: MTN).

“For Marathon, this is a significant appointment which further expands the broad range of expertise on the Company’s Board,” Marathon Resources Chairman, Mr Peter Williams, said today.

“Chris Schacht is one of Australia’s most highly-respected political minds with vast international Government experience. We are absolutely delighted to have Chris join our team,” he said.

Mr Schacht served in the Senate of the Federal Parliament for 15 years until 2002. During his time as a Minister from 1993 to 1996, he held the portfolios at various times of Science, Small Business, Customs and Construction. As Minister he was responsible for the Patents Office, Commonwealth Research Centres, Standards, Space Industry, Shipbuilding and Business Franchising.

Prior to being appointed as Minister, he was an active member of many Senate and Party policy committees covering Economics, Industry Development, Science, Communications, Foreign Affairs, Defence, Trade, Human Rights and Transport.

He also worked as a ministerial advisor to SA State Government from 1970 to 1973 and Federal Government 1973 to 1975 in portfolio areas of Agriculture, Fisheries, Land Management, Forestry, Defence Supply, Veterans, Telecommunication and Postal.

“I look forward to assisting Marathon Resources meet the many exciting challenges ahead as it works towards developing its Mt Gee uranium project into a mine,” Mr Schacht said.

Mr Schacht is also the President of the Australian Volleyball Federation and in October 2006 he was elected to the Legal Commission of the FIVB (Federation Internationale de Volleyball) for a four year term.

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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 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.

www.marathonresources.com.au