



14 September 2017

Mr James Rowe
Manager, Listings compliance (Perth)
ASX Compliance Pty Ltd
Level 40, Central Park,
152-158 St Georges Terrace
PERTH WA 6000

Dear Mr Rowe,

We refer to your letter dated 13 September 2017 and respond as follows:

1. MQR confirms that the No Excluded Information Statement in the Prospectus is correct.
2. MQR completed its drilling program at the Clayton Valley Project in August 2017. Prior to commencing the program, the board, in consultation with its consultant geologist, Bill Feyerabend, determined that the most appropriate and prudent approach for analysing lithium brine in the Clayton Valley was to send drilling samples to two separate and independent laboratories. Once both sets of data were received from the labs, MQR's competent person would then collate and analyse the data and prepare a final report for the board containing the exploration results. As at the date of this letter, MQR has only received raw data on the drilling samples from one of the labs. MQR confirms that it is not in receipt of exploration results generated by the drilling program that have not been disclosed to the market.
3. Negotiations have ceased in relation to the resource asset acquisition referred to in the June Activities Report and, at the date of this letter, it is unlikely that negotiations will recommence.
4. As disclosed in MQR's prospectus dated 8 February 2017, GTT is engaged as MQR's corporate adviser, however GTT had no direct role or involvement with MQR in relation to the resource asset acquisition referred to in the June Activities Report.
5. MQR confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
6. MQR confirms that the responses to the questions above have been authorised and approved by its board of directors.

Yours sincerely

Board of directors



13 September 2017

Anna Mackintosh
Company Secretary
Marquee Resources Limited

By Email: anna@gttventures.com.au

Dear Ms Mackintosh

Marquee Resources Limited ("MQR")

ASX Limited ("ASX") refers to the following:

- A. The statements in MQR's Notice of Meeting, lodged on MAP on 19 April 2017 disclosing that:
- *GTT Ventures Pty Ltd is "acting as corporate advisor to the Company for a minimum period of 18 months from the date of completion of the Offer including, to the extent appropriate, providing the Company with introductions with a view to raising additional funds on behalf of the Company and providing general promotion and corporate advisory advice"; and*
 - *"GTT is a Related Party of the Company by reason of the fact GTT is jointly controlled by Mr Charles Thomas (a director of the Company) and Messrs Rocco Tassone and Patrick Glovac (former directors of the Company)".*

- B. The announcement ("Announcement") by MQR released on ASX's Market Announcement Platform ("MAP") on 3 July 2017 titled "*Marquee Resources commences drilling- Clayton Valley*" The Announcement included the following statements:

Marquee Resources Limited ("Marquee Resources" or "the company") (ASX:MQR) is pleased to announce that drilling has commenced at its Clayton Valley Lithium Project in Nevada, USA.

Harris Exploration Drilling and Associates Inc. has been contracted for the initial 670 metres (2,200 feet) two-hole program. This first campaign is anticipated to be around a 21-day program.

- C. The statement in MQR's Quarterly Activities Report for the period ending 30 June 2017 ("June Activities Report"), lodged on MAP on 28 July 2017 disclosing that:

Following receipt of the permits, the company's contracted drilling company, Harris Exploration Drilling and Associates, began mobilising the rig to the site and drilling officially commenced post quarter end in early July.

Drilling progress was initially slower than had been envisaged due to circumstances outside of the company's control, however things have now returned to expected timelines and we will report to the market once conclusion of the drilling program occurs and when results from this program come to hand.

During the quarter Marquee Resources continued to review a large number of potential resource acquisitions with a particular focus on brownfields exploration and production assets. The company is

now in advanced negotiations with regard to a particular transaction and will update the market if and when required.

D. The prospectus ("Prospectus") for MQR's non-renounceable entitlement offer of up to 8,000,000 options at an issue price of \$0.01 to raise approximately \$80,000.00 ("Loyalty Option Offer") released on MAP on 18 August 2017. The Loyalty Option Offer was underwritten by Syracuse Capital Pty Ltd and Murdoch Capital Pty Ltd, being entities associated with Rocco Tassone and Patrick Glovac respectively.

E. The statement ("No Excluded Information Statement") on page 22 of the Prospectus that:

There is no information which has been excluded from a continuous disclosure notice in accordance with the Listing Rules that investors or their professional advisers:

(a) would reasonably require for the purpose of making an informed assessment of:

(i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and

(ii) the rights and liabilities attaching to the securities the subject of this Prospectus; and

(b) would reasonably expect to find in this Prospectus.

Request for Information

In light of the above, please provide the following information:

1. Noting the comments in the June Activities Report about the timetable for completion of MQR's Clayton Valley drilling program and MQR's advanced negotiations with regard to a particular resource asset acquisition, please confirm whether the No Excluded Information Statement in the Prospectus was in fact correct.
2. Please advise the current status of MQR's Clayton Valley drilling program?

In answering this question please advise whether MQR is in receipt of exploration results generated by the drilling program that have not otherwise been disclosed to the market.
3. Please advise the current status of the negotiations with regard to the resource asset acquisition referred to in the June Activities Report.
4. Please advise whether GTT Ventures Pty Ltd ("GTT") is, or has been, acting as the corporate advisor to the Company in relation to the resource asset acquisition referred to in the June Activities Report.
5. Please confirm that MQR is in compliance with the Listing Rules, and in particular, Listing Rule 3.1.
6. Please confirm that MQR's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of the Company with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than **7.00 a.m. WST on Friday, 15 September 2017**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, MQR's

obligation is to disclose the information “immediately”. This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at james.rowe@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rule 3.1

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity’s securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

In responding to this letter, you should have regard to MQR’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

It should be noted that MQR’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[sent electronically without signature]

James Rowe

Manager, Listings Compliance (Perth)