

19 May 2021

ASX RELEASE

## **SALE OF CENTENARIO LITHIUM PROJECT**

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Marquee Resources Limited (“Marquee” or “the Company”) (ASX:MQR) is pleased to announce the execution of a Share Purchase Agreement with the Canadian based company, Vertex Lithium Corporation (Vertex), which will acquire Marquee’s 30% interest in the lithium exploration properties on the Centenario Salar (“Centenario”) in Argentina. Lithium Power International Ltd (ASX:LPI) has also entered into the same agreement with Vertex to sell its 70% interest in the Project.

The Centenario transaction with Vertex allows for the sale of 100% of Centenario, releasing MQR from any future exploration spending requirements. It also removes the cost of holding the asset in a foreign jurisdiction in which the Company has struggled to conduct any meaningful exploration on, due to the nature of the ownership structure and Covid-19 restrictions.

The transaction provides MQR with the following consideration upon closing:

- Cash payment of USD\$300,000; and
- CDN\$250,000 payable in cash or shares (at MQR’s election) at the deemed issue price of Vertex’s listing transaction.
- In addition to the above payment terms if between closing of the transaction and 5 September 2021:
  - (a) A JORC-compliant resource of 250,000 tonnes of lithium carbonate equivalent with a minimum grade of 200 mg/L Lithium is delineated across the Property, Vertex must pay \$1,000,000 to MQR; and
  - (b) A JORC-compliant resource of 500,000 tonnes of lithium carbonate equivalent with a minimum grade of 200 mg/L Lithium is delineated across the Property, Vertex must pay a further \$1,000,000 to MQR.

### **Executive Chairman Comment:**

Marquee Executive Chairman, Mr Charles Thomas, commented: “Given the difficulties that we have experienced in properly exploring the Centenario Project since we acquired our interest a few years ago, this sale is a great result for the Company. The sale proceeds will further bolster our balance sheet and allow us to continue our exploration programmes on the suite of exciting Projects that we currently hold.”

Marquee continues to concentrate on its Redlings REE Project, Mount Clement Gold/Antimony Project and the West Spargoville Gold/Nickel Project until a better understanding is gained on the virus and factors effecting international travel.

Marquee continues to review a number of complimentary projects that would be a strategic fit for the Company and would add substantial value for shareholders. The Board will update the market on any of these projects should they reach the binding agreement stage.

**This ASX Release has been approved by the Board of Directors.**



Charles Thomas – Executive Chairman  
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