

23 August 2021

ASX RELEASE

## **CAPITAL RAISING AND WSP OPTION EXTENSION**

Marquee Resources Limited (**Company** or **Marquee**) (ASX:MQR) wishes to announce that it has received firm commitments in a Placement to sophisticated and professional investors to raise \$1,487,500 ("**Placement**").

The Company has agreed to issue up to 29,750,000 fully paid ordinary shares at an issue price of \$0.05 each to qualified sophisticated and professional investors, raising \$1,487,500 (before costs).

The Placement will utilise the Company's existing placement capacity under ASX Listing Rule 7.1 and 7.1A to issue 29,750,000 shares which will be issued on or around 27 August 2021.

GTT Ventures acted as Lead Manager to the Placement.

Marquee's Executive Chairman Charles Thomas commented:

"Marquee welcomes the significant support demonstrated for the Placement by predominantly existing shareholders of the Company."

"These funds will bolster the balance sheet and allow us to continue our 2021 exploration field season at the Redlings REE Project, as well as continuing work at the West Spargoville Project (WSP) with a new focus on the Lithium potential at the Project."

### **West Spargoville Project Option Agreement Extension**

The Company is pleased to announce that it has extended the West Spargoville Project Option Agreement with Fyfehill Pty Ltd by a further twelve months and will pay Fyfehill \$100,000 as consideration for this extension. All other terms of the agreement remain unchanged (refer ASX release 7 July 2020).

After recent drilling and geological review of the West Spargoville Project, it was recognised that there exists the potential to identify lithium bearing, LCT (lithium-caesium-tantalum) Pegmatites within the Project area. The West Spargoville Project is located in the core of the Southern Yilgarn Lithium Belt, an area that is recognised as well endowed with spodumene deposits that include; the Bald Hill Mine, the Mt Marion Mine, the Buldania Project and Essential Metals Pioneer Dome Project. The world-class Earl Grey deposit and the Mt Cattlin Mine are located further west and south respectively.

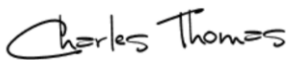
The recent success of neighbours Essential Metals (ASX:ESS) and Neometals (ASX:NMT), as well as the proximity and geological similarities of the West Spargoville Project to known lithium deposits, highlights the area as highly

prospective for the delineation of lithium bearing pegmatites. The Company, its geological team along with a known lithium expert are conducting a field visit to the Spargoville Project this week to properly survey the known pegmatite outcrops. A full exploration programme will be finalised by the Company following this site trip.

Marquee continues to review several complimentary projects that would be a strategic fit for the Company and would add substantial value for shareholders. MQR continues to negotiate extensively with the Vendors and ASX in respect to one such Project (refer ASX release 29 July 2021). The Board will update the market on any of these projects should they reach the binding agreement stage. The additional funds raised will allow the Company to move extremely quickly should an agreement be reached. MQR notes that these negotiations are complex and still incomplete, there is no guarantee that such a binding agreement will ever be reached.

The Company will update the market on the West Spargoville Project Lithium potential and future Redlings REE exploration program in separate ASX releases shortly.

For further information please contact:



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**This release was authorised by the board of directors of Marquee Resources Ltd.**