15th March 2023

ASX RELEASE

West Spargoville Exploration Update

Marquee Resources Limited (**"Marquee"** or **"Company"**) (**ASX:MQR**) is pleased to update the market about the ongoing exploration activities at the West Spargoville Project (**"WSP"** or **"Project"**).

During Q4-2022, Marquee completed its maiden lithium focused drilling program which consisted of 123 reverse-circulation drill holes for 18,776m and 351 aircore drill holes for 24,324m. The first pass drilling program focused on testing geochemical anomalism defined from auger geochemical sampling. Due to increased processing times at laboratory facilities, a significant number of assay results remain outstanding as highlighted in Table 1.

Table 1: Outstanding samples

Drill Type	Sample Type	Total Samples	Samples Outstanding	% Outstanding
RC	1m	5659	1896	34%
RC	4m	3821	659	17%
AC	4m	5196	277	5%

Exploration Update & Forward Work Plan

The Company has prioritised samples with logged granitic or pegmatitic material (1 metre assays) in an effort to improve turn-around times for key assay results. 1-metre assay results have been received for 101 reverse-circulation drillholes with 1 metre results for 22 reverse-circulation drillholes remaining. A peak assay of 1m @ 1.1% Li_2O has been returned from MQRC081 with significant results (>2,000ppm Li_2O) received thus far outlined in Table 2.

Results from the first 328 aircore holes have been returned with 24 holes outstanding, and significant results (>250ppm Li_2O) received thus far are outlined in Table 3. The eastern portion of the tenure, where aircore drilling has been employed, is covered by a thin veneer (<2m) of transported overburden and has a well-developed regolith profile that extends up to 100m vertical depth. Due to the nature and depth of the weathering profile, aircore drilling is required initially to target blind pegmatites for follow-up RC drilling. As such, the AC drilling is considered reconnaissance in nature, however multiple pegmatites have been intersected with significant geochemical anomalism. The assay results show a clear LCT-pegmatite association (Table 3) with tantalum concentrated preferentially in the upper saprolite and lithium concentrated in the lower saprolite. The geological setting is analogous to the Cade Pegmatite at the Dome North Project where mineralised pegmatite is hosted within the Black Flag Beds beneath a well-developed weathering profile (Refer ESS ASX Release 14th January 2022).

Table 2: Peak lithium assay results received thus far from RC drilling (>2000ppm Li_2O)

Hole ID	Depth From	Depth To	Interval Length	Li2O_ppm	Be_ppm	Cs_ppm	Nb_ppm	Rb_ppm	Sn_ppm	Ta_ppm
MQRC045	12	13	1	7878.88	93.2	180	65.1	3470	43.8	NR
MQRC049	64	65	1	3767.23	58.5	88.4	38.2	989	26.8	47.6
MQRC049	65	66	1	4908.16	91.7	84.9	68.6	1190	50.5	96.6
MQRC072	96	97	1	2690.88	92.2	507	52.4	1040	16.4	43.8
MQRC072	97	98	1	3874.86	21.9	169	9.9	461	45.7	5.12
MQRC072	98	99	1	2992.25	6.6	820	2.1	1070	35.9	0.27
MQRC072	99	100	1	3121.42	5.1	925	1.3	1460	26.8	0.17
MQRC072	100	101	1	2798.51	6.9	870	2.1	1420	29.1	0.25
MQRC072	101	102	1	2174.23	8.3	633	4.4	1300	58.6	0.61
MQRC079	28	29	1	2146.24	47.1	197	51.2	1500	49.8	44.2
MQRC081	14	15	1	11430.84	138	269	70.3	1830	41.9	58.7
MQRC081	15	16	1	4671.36	219	79.3	54.8	868	62.1	85
MQRC112	98	99	1	2798.51	7.5	204	25.4	1660	30.2	2.61
MQRC120	88	89	1	6565.74	129	154	48.2	3880	121	396
MQRC126	163	164	1	6802.53	124	159	44.9	3880	113	450
MQRC126	166	167	1	7017.80	136	156	46.2	4120	134	439
MQRC126	169	170	1	6953.22	114	154	45.2	3960	128	399

Table 3: Peak lithium assay results received thus far from aircore drilling (>250ppm Li_2O)

Hole ID	Depth From	Depth To	Interval Length	Li2O_ppm	Be_ppm	Cs_ppm	Nb_ppm	Rb_ppm	Sn_ppm	Ta_ppm
MQAC019	48	52	4	305.68	5.84	0.5	8	4.5	3.1	0.38
MQAC080	52	56	4	256.17	16.1	313	26	1290	41	20.9
MQAC108	4	8	4	262.63	0.7	16.1	6.5	68.6	1.9	0.59
MQAC108	8	12	4	256.17	0.7	20.4	6.6	88.5	1.4	0.56
MQAC108	16	20	4	271.24	0.9	17.9	5.8	104	2	0.56
MQAC108	20	24	4	355.20	5.3	57.4	6.4	589	13.7	1.05
MQAC109	48	52	4	262.63	1	14	6.6	59.1	1.1	0.55
MQAC109	52	56	4	337.97	1.3	10.4	6.7	90.8	1.4	0.59
MQAC109	56	60	4	482.20	3.2	21.1	6.2	180	2.1	0.49
MQAC110	0	4	4	335.82	4.1	75.2	28.8	285	8.8	25.9
MQAC110	32	36	4	254.02	7.3	445	14.5	813	24.5	26.5
MQAC110	36	40	4	437.00	17.4	866	8.6	1480	43.7	4.16
MQAC110	40	44	4	314.29	6.7	593	6.3	441	31.6	0.53
MQAC110	44	45	1	383.18	4.1	709	6.8	1000	28.5	0.75
MQAC111	48	52	4	348.74	1.8	95.4	6.6	120	4.3	0.52
MQAC111	52	56	4	260.48	4.3	232	7	356	14.1	0.95
MQAC111	56	60	4	271.24	4.1	165	6	202	7.9	0.47
MQAC112	76	80	4	279.85	2	116	5.6	201	7.9	0.33
MQAC113	83	85	2	269.09	1.2	20.5	5.1	108	1.1	0.45
MQAC114	32	36	4	256.17	1.3	13.6	2.5	32.1	0.4	0.13
MQAC157	44	48	4	262.63	0.9	6.1	2.5	19	0.6	0.22
MQAC157	72	76	4	264.78	2.4	27.4	5.3	98.5	3	0.98
MQAC160	0	4	4	269.09	9.9	22.5	51.7	22	1.8	1.59
MQAC161	4	8	4	299.23	0.2	4.8	2	36.9	0.5	0.22
MQAC161	8	11	3	441.30	0.2	3.5	1.6	21.2	0.4	0.11
MQAC167	8	12	4	264.78	0.4	4	2.9	26.5	0.4	0.16
MQAC168	28	32	4	658.73	24.4	80.1	26.1	799	16.9	10.4
MQAC168	32	36	4	318.60	6	28.2	66.9	1220	28.2	9.3
MQAC168	36	40	4	363.81	8.8	18.6	13.7	151	3.4	4.55
MQAC168	40	44	4	262.63	0.8	2.3	3.5	70.7	0.3	0.22
MQAC169	8	12	4	279.85	0.6	9.5	3.3	33.6	0.3	0.17
MQAC169	20	24	4	391.79	4.4	3.3	3.3	21.6	2	0.2

Hole ID	Depth From	Depth To	Interval Length	Li2O_ppm	Be_ppm	Cs_ppm	Nb_ppm	Rb_ppm	Sn_ppm	Ta_ppm
MQAC169	24	28	4	663.03	8.9	7.7	11.6	20.8	8.9	3.86
MQAC169	28	32	4	353.04	1.6	5.6	2.9	57.3	0.2	0.19
MQAC169	32	33	1	314.29	0.5	3.6	3.2	23.7	-0.2	0.2
MQAC191	52	56	4	266.93	1.3	9.4	6.4	94.4	0.9	0.53
MQAC191	56	60	4	318.60	1.4	6.5	6.2	88	0.6	0.51
MQAC191	60	61	1	458.53	1.4	14.3	6.9	111	1.3	0.55
MQAC204	88	89	1	301.38	4.6	19.1	4.3	253	3.6	0.32
MQAC208	4	8	4	284.16	0.3	0.2	16.8	1.6	2.7	1.69
MQAC209	28	32	4	742.68	2.3	1.3	5.1	7.6	7.5	0.51
MQAC209	32	36	4	1084.96	4.3	14.1	23	375	19.7	4.68
MQAC238	36	40	4	284.16	12.3	72.9	44.1	726	25.5	14.7
MQAC238	60	64	4	260.48	12.3	71.5	25.9	907	25.1	4.25
MQAC238	83	86	3	424.08	2	6.7	6.5	97	1.2	0.54
MQAC260	32	36	4	447.76	1.7	0.6	7.6	2.2	3.3	0.81
MQAC284	72	76	4	299.23	1.5	1.9	3.2	36.9	0.7	0.06
MQAC285	20	24	4	260.48	2.5	13.2	7.3	80.2	1.4	0.28
MQAC287	60	64	4	279.85	3.5	25	6	158	4.7	0.49
MQAC287	64	68	4	314.29	1.9	17.2	5.8	125	1.4	0.5

Additionally, Marquee and Mineral Resources geologists have completed further surface mapping (Figure 1) and identified multiple, new outcropping pegmatite occurrences with 3 samples observed to contain visual spodumene grains (Figure 2 and Table 4). Peak assays of 1.6% Li_2O (22WS22) and 1.5% Li_2O (22WS28) were returned from the rock chip sampling and correspond to observed spodumene occurrences.

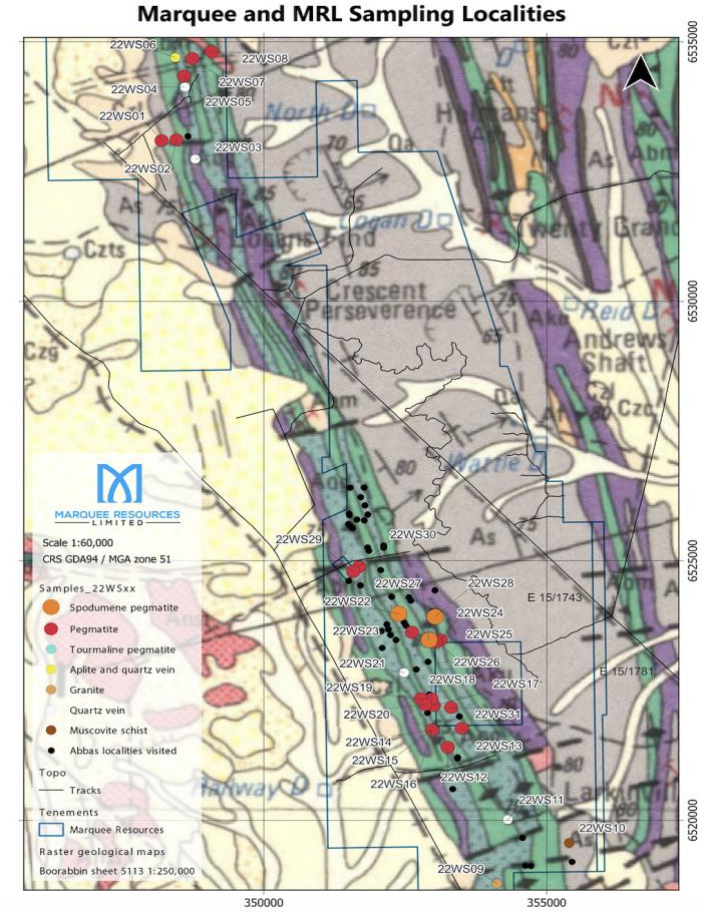

Figure 1. Geological map and surface sampling locations over the West Spargoville Project

Figure 2: Rock chip sample photographs

Table 4: Rock chip sampling locations

Sample ID	Lithology	Easting	Northing	RL	Li2O_ppm	Be_ppm	Cs_ppm	Nb_ppm	Rb_ppm	Sn_ppm	Ta_ppm
22WS01	Pegmatite	348194	6533097	429	24	0.73	5.4	6.2	40.4	3.7	2.26
22WS02	Pegmatite	348456	6533112	427	11	1.83	28.8	1.1	824	2.7	0.07
22WS03	Quartz vein	348791	6532740	438	5	2.64	132	BDL	2120	3.7	BDL
22WS04	Quartz vein	348607	6534128	451	17	2.03	26.4	BDL	1180	4.1	BDL
22WS05	Pegmatite	348589	6534339	443	115	2.27	29.9	14.4	1170	27.8	1.93
22WS06	Aplite and quartz vein	348436	6534696	444	16	4.58	1.2	16.6	11.9	0.8	8.34
22WS07	Pegmatite	348738	6534675	436	30	1.36	18.1	5	1050	4.8	0.24
22WS08	Pegmatite	349083	6534806	428	25	1.16	22.8	0.5	570	3.3	BDL
22WS09	Granite	354125	6518780	369	53	3.55	6.4	26.3	270	7.9	2.1
22WS10	Muscovite schist	355400	6519563	384	16	0.92	2.9	10.5	95.1	3.7	1.3
22WS11	Quartz vein	354315	6520011	405	5	37	1.4	31.8	1.3	12.1	32.9
22WS12	Pegmatite	353254	6521405	401	198	1.43	5.1	14.5	150	15.1	2.85
22WS13	Pegmatite	353502	6521769	419	73	2.76	215	1.2	3920	5.8	2.27
22WS14	Tourmaline pegmatite	352974	6521734	389	7685	6.61	1210	789	5520	160	689
22WS15	Tourmaline pegmatite	352976	6521734	385	2260	1.81	273	10	925	10.8	230
22WS16	Pegmatite	352976	6521737	385	323	6.99	71.1	79	303	11.8	75.2
22WS17	Pegmatite	353005	6522212	393	66	2.83	142	6	3100	8.6	2.22

22WS18	Pegmatite	352969	6522337	442	224	3.63	20.4	52.9	786	26.9	11.4
Sample ID	Lithology	Easting	Northing	RL	Li2O_ppm	Be_ppm	Cs_ppm	Nb_ppm	Rb_ppm	Sn_ppm	Ta_ppm
22WS19	Pegmatite	352778	6522340	430	372	51	50.3	194	857	46.7	115
22WS20	Pegmatite	352856	6522226	429	530	8.69	50	65.9	2020	46.7	15.2
22WS21	Quartz vein	352482	6522844	393	68	2.84	135	0.8	3140	5.4	1.34
22WS22	Spodumene pegmatite (5-10% spodumene)	352386	6523980	410	15973	83.6	113	69.4	1360	55.4	72.7
22WS23	Pegmatite	352624	6523623	411	172	45.4	158	67.9	3840	24	38.5
22WS24	Pegmatite	353128	6523473	419	327	129	174	33.6	2900	38.2	56
22WS25	Tourmaline pegmatite	353084	6523438	420	144	4.39	201	4.7	5130	10.3	5.44
22WS26	Pegmatite	353049	6523435	423	512	71.2	62.1	95.2	1970	109	222
22WS27	Spodumene pegmatite (~2% spodumene)	352926	6523471	418	9106	27.6	260	74.3	4770	68.6	116
22WS28	Spodumene pegmatite (~2-4% spodumene)	353030	6523921	400	15177	49.6	112	65.7	2010	64.5	65.5
22WS29	Pegmatite	351581	6524794	414	111	3.68	34.5	22.1	1110	12.1	11
22WS30	Pegmatite	351687	6524888	442	396	2.33	6.5	1.3	32.9	2.4	0.31
22WS31	Pegmatite	353313	6522172	434	394	13.2	118	18.1	3480	8.5	9.54

Once all outstanding assay results have been received and interpreted, the Company will update the market with future exploration plans.

Due to the large volume of samples and labour shortages at laboratory facilities, results have been significantly behind schedule.

The West Spargoville Project

The West Spargoville Project is located in the core of the Southern Yilgarn Lithium Belt, an area that is well known for 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 (Figure 4). Marquee entered into an Option Agreement to acquire the West Spargoville project (refer ASX Release dated 7th July 2020 and 23rd August 2021) which consists of 80km^2 of highly prospective tenure with very limited drilling historically completed on the Project.

Northeast trending structures are the primary structural control on the location of pegmatites at the West Spargoville Project with high-grade lithium bearing pegmatites (Refer MXR ASX Release dated 15 Sept 2016) and recently mapped pegmatites situated along these structures, as observed in magnetics data. This structural trend is analogous to the orientation of spodumene bearing pegmatites at the Dome North Project 40km to the south (Refer ESS ASX Release dated 19 July 2021).

In the Yilgarn Craton, pegmatites are located within 10-kilometres of a common granitic source with proximal pegmatites the least evolved and poorly mineralized, containing only the general rock-forming minerals. More distal and evolved pegmatites may include beryl, beryl and columbite, tantalite and Li aluminosilicates, and pollucite in the most evolved pegmatites. The spatial zonation of pegmatites around a common granitic source is a fundamental starting point for exploration models (London, 2018). In these Archean settings, regional-scale structures control the distribution of pegmatites, being responsible for focusing and transporting fluids and magmas.

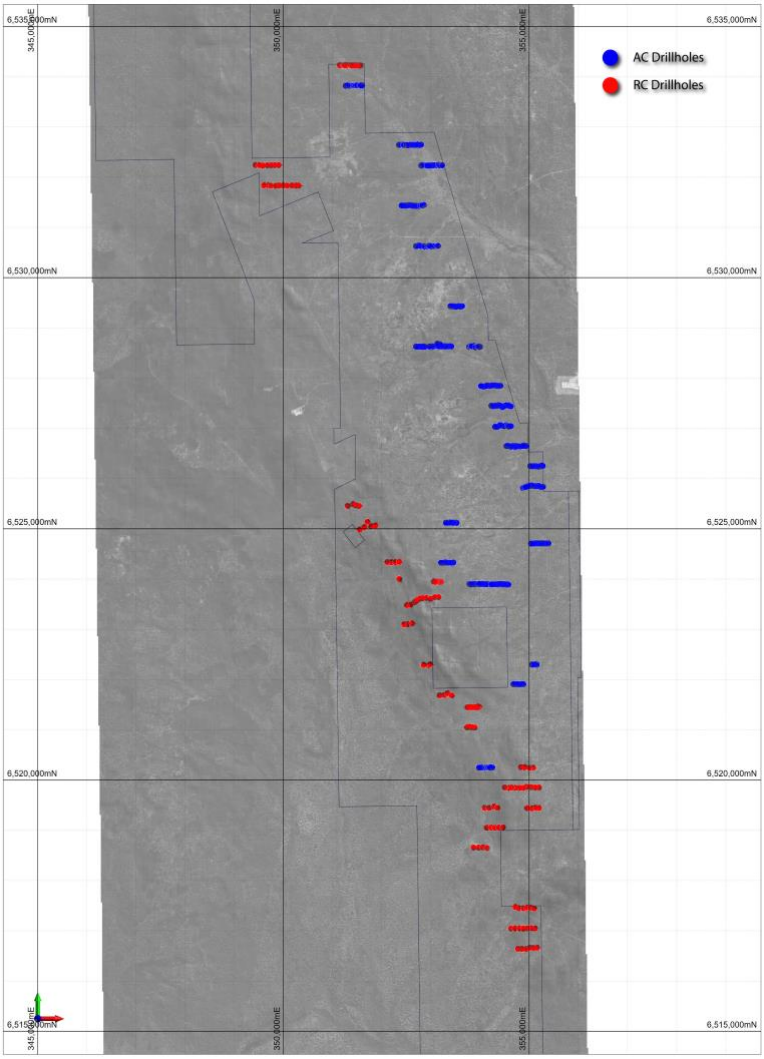

Figure 3: Drillhole location plan

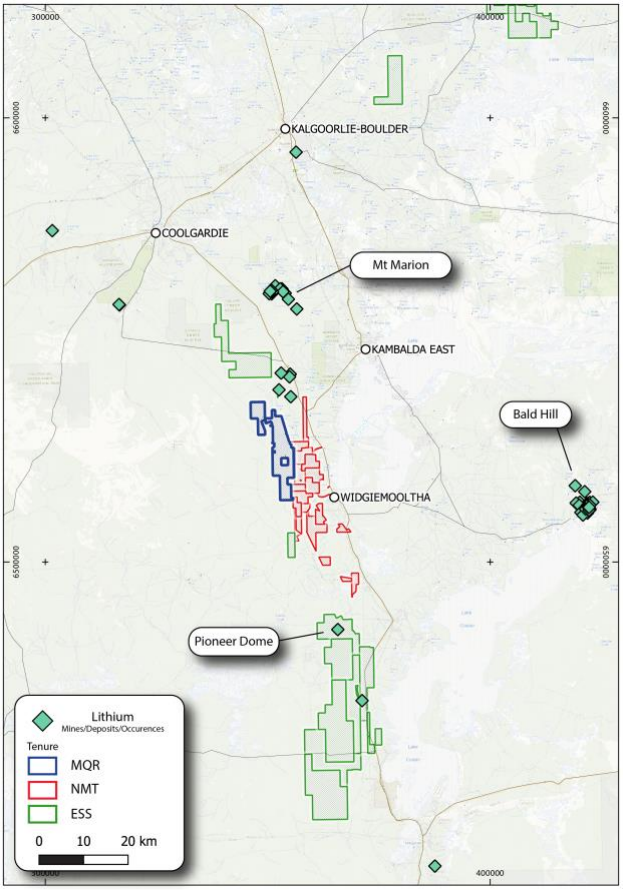

Figure 4: Location of the West Spargoville Project

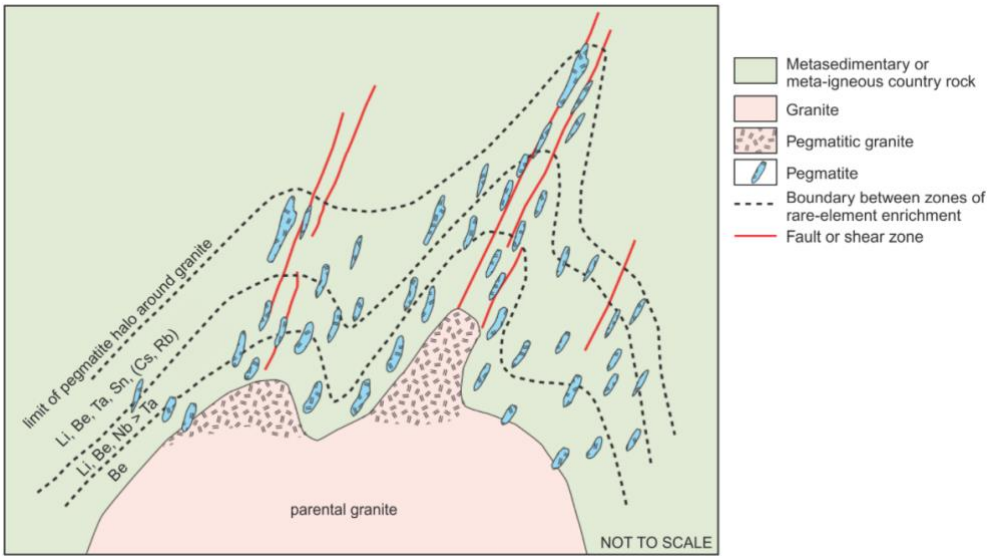

Figure 5: Schematic model that shows regional zoning patterns in a pegmatite field (from Bradley et al., 2017)

References
Bradley, DC, McCauley, AD and Stillings, LL 2017, Mineral-deposit model for lithium-cesium-tantalum pegmatites: United States Geological Survey, Reston, VA, Scientific Investigations Report 2010-5070, 58p.

London, D 2018, Ore-forming processes within granitic pegmatites: Ore Geology Reviews, v. 101, p. 349–383, doi:10.1016/j.oregeorev.2018.04.020.

COMPETENT PERSON STATEMENT

The information in this report which relates to Exploration Results is based on information compiled by Dr James Warren, a Competent Person who is a member of the Australian Institute of Geoscientists. Dr Warren is the Chief Technical Officer of Marquee Resources Limited. Dr Warren has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Warren consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Marquee Resources Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

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

Charles Thomas – Executive Chairman
Marquee Resources
info@marqueeresources.com.au

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• The sampling was carried out using aircore and reverse-circulation drilling. Aircore drilling was completed using a 3-inch blade sampling bit. • 351 aircore (AC) holes for 24,324m was completed far with results returned from 328 holes available. • Reverse-circulation drilling was completed using a 130mm face sampling hammer. 123 reverse-circulation (RC) holes for 18,776m was completed with results received from 101 holes available. • Drilling was completed to obtain 1m samples from which a 2-3kg composite sample was collected and sent to the laboratory for 64 element geochemical analysis and gold assays. • Drill spoils were collected via the onboard cyclone at intervals of every 1m and placed in piles for sampling by MQR geologists. • Sampling involved collecting ~2kg of sample material via scoop sampling of the drill spoils and placing the material into numbered calico bags. • 4m composite samples were collected during this program. • Sampling was carried out under the Company's protocols and QAQC procedures as per industry best practice. See further details below. • Assaying was completed by Labwest Minerals Analysis Pty Ltd, 10 Hod Way, Malaga WA 6090. • Samples were dried, crushed (~2mm) and rotary divided where required. Pulverisation is undertaken by LM1 mill, and bowls are barren-washed after each sample. • For gold analysis (WAR-25); A 25g portion of pulverised sample is analysed for gold content using aqua-regia digestion, with determination by ICP-MS to achieve high recovery and low detection limits (0.5ppb). • For 64 element geochemical analysis (MMA-04); the MMA technique is a microwave-assisted, HF-based digestion that effectively offers total recovery for all but the most refractory of minerals. A portion of sample is digested in an HF-based acid mixture under high pressure and temperature in microwave

Criteria	JORC Code explanation	Commentary
		apparatus for analysis, with determination of 64 elements including Rare-Earths by a combination of ICP-MS and ICP-OES.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• An aircore rig and a reverse-circulation drill rig, owned and operated by K-Drill, were used to collect the samples. • The blade aircore bit has a 3-inch diameter. • A 130mm face sampling bit was utilised for the RC drilling.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• All samples collected were dry. • No Significant groundwater was encountered • Samples recoveries were generally >90%. • Samples are collected through a cyclone and deposited in spoil piles with lab samples up to 3kg collected to enable a full sample pulverisation. • No sample bias or material loss was observed to have taken place during drilling activities. There was no discernible change in the sample recoveries between mineralised, and un-mineralised samples. • All chips were geologically logged by Company geologists using the Marquee logging scheme. No geotechnical logging was undertaken. • Logging of drill chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. • Representative samples, not for assay samples, are wet-sieved and stored in a chip trays for geological reference.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Samples were qualitatively logged with colour, and lithology of end of hole material.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and*	• All company samples submitted for analysis underwent drying and were pulverized to 85 % passing 75 microns each, from which a 0.25 g charge was taken for four-acid digest

Criteria	JORC Code explanation	Commentary
	whether sampled wet or dry. • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	and ICP analysis. • This sample preparation technique is considered appropriate for the type and tenor of mineralisation. • The laboratory inserted certified reference material and blanks into the analytical sequence and analysed lab duplicates. These appear to confirm accuracy and precision of the sample assays.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Assaying was completed by Labwest Minerals Analysis Pty Ltd, 10 Hod Way, Malaga WA 6090. • For gold analysis (WAR-25); A 25g portion of pulverised sample is analysed for gold content using aqua-regia digestion, with determination by ICP-MS to achieve high recovery and low detection limits (0.5ppb). • For 64 element geochemical analysis (MMA-04); the MMA technique is a microwave-assisted, HF-based digestion that effectively offers total recovery for all but the most refractory of minerals. A portion of sample is digested in an HF-based acid mixture under high pressure and temperature in microwave apparatus for analysis, with determination of 64 elements including Rare-Earths by a combination of ICP-MS and ICP-OES from the historical reports.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• This release refers to results from aircore and reverse-circulation drilling programs as outlined in the body of the release. • Data was recorded digitally and in hard copy by on-site Company field staff. • All field data is directly recorded in hard copy, then sent electronically to the Chief Technical Officer in the office. Assay files are received electronically from the Laboratory. All data is stored in an Access database system, and maintained by the Database Manager • All results have been collated and checked by the Company's Chief Technical Officer.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• The coordinate system used is MGA_94 Zone 51. • A handheld GPS was used to record the position of the auger holes. Horizontal

Criteria	JORC Code explanation	Commentary
	• *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	accuracy was +/- 3 metres. • Location accuracy at collars is considered adequate for this stage of exploration.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Company aircore hole spacing was approximately 25 metres along 400 metre-spaced lines. • Reverse-circulation drillholes are spaced 80 metres along 400 metre=spaced lines. • Due to the early stage of exploration, the spacing is appropriate for this stage of exploration. • The samples are not appropriate for Mineral Resource estimation.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The stratigraphy within the Project area strikes NNW while interpreted pegmatite dykes strike NE and NW. • Sampling was completed on east-west oriented lines, roughly perpendicular to the stratigraphy and the interpreted orientation of pegmatites
Sample security	• *The measures taken to ensure sample security.*	• Company samples were kept by the company representatives and submitted directly to the laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews beyond consultant geologists have been conducted on the exploration data.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any*	• The drilling occurred on granted tenement E15/1743. • Marquee entered into an Option Agreement to acquire the tenement (refer ASX Release dated 7 July 2020) and undertake exploration on the project. • The tenement is in good standing.

Criteria	JORC Code explanation	Commentary
	known impediments to obtaining a licence to operate in the area.	
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The area has been subject to historical gold prospecting with several deposits located and mined within the region. • The extensive publicly available surface geochemistry database consists of approximately five-thousand data points, within the Project area, made up of predominantly auger soil samples, however less than 10% of the samples were assayed for lithium. By contrast, historical drilling completed within the Project area consists of only 123 wide-spaced RAB holes, with an average depth of 43m, and 16 reverse-circulation drill holes, with an average depth of 78m.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Regionally the geology is dominated by Archean mafic/ultramafic and sedimentary lithologies intruded by granites and pegmatite dykes. Lithium mineralisation associated with LCT Pegmatites is being targeted by the exploration.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Locations of drillhole coordinates have been provided in the body of the text. • No significant intercepts have been presented due to the early-stage nature of the sampling, with no economic mineralisation encountered, and the requirement for further drill testing.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high*	• No data aggregation methods have been used.

Criteria	JORC Code explanation	Commentary
	grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• No economic mineralisation was encountered during the drilling. • The results require further drill testing to determine if economic mineralisation exists at depth. • Due to the nature of the sample media and sampling technique, further drilling is required to determine the relationship between mineralisation and widths.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to the body of the release.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Due to the nature of the sampling, the results are to be considered indicative only and not material. • The ASX release is considered to represent balanced reporting. Further evaluation of these results is ongoing.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All available geological, geophysical and geochemical data has been integrated and interpreted by company geologists.