



14 May 2024

ASX RELEASE

Yindi Exploration Update – Auger Geochemistry Results **Multiple Lithium and Gold Anomalies Identified Over Several** **Kilometres**

- Results from a 1,011 point UltraFine+™ sampling program highlights high-priority target areas.
- The use of modern geochemical techniques has defined previously unidentified lithium and gold in soil anomalies.
- Three broad zones of lithium anomalism extend over several kilometres and include;
 - Northern Anomaly - ~6 x 1km
 - Eastern Anomaly - ~1.8 x 0.4km
 - Southern Anomaly - ~7 x 1.5km
- Geochemical data also highlights previously unrecognised gold in soil anomalies, up to ~3 x 2km, that require follow-up sampling.
- The size and scale of anomalism highlights the significant potential of the Yindi Project.
- A 1,456-station ground gravity survey has also been completed with processing and interpretation ongoing.
- Aggressive exploration will be ongoing throughout 2024 targeting lithium and gold mineralisation in a highly endowed and geologically favourable location.
- The Yindi project is located just 13 km from the Manna Deposit (ASX: GL1) and within the lithium “Corridor of Power”.

Marquee Resources Limited (“Marquee” or “the Company”) (ASX:MQR) is pleased to update the market with results from recently completed UltraFine+™ (“UFF”) soil geochemistry at the recently acquired Yindi Project (“Yindi”). The Company has received results from a 1,011-sample UFF auger soil geochemistry program that has highlighted multiple lithium and gold in soil anomalies.

The Company will look to expedite follow-up sampling and mapping to define priority targets for drill testing as soon as possible. The Company has also completed a 1,456-station ground gravity survey with data processing and interpretation ongoing.

The purpose of the initial exploration programs was to in-fill historical geochemistry and geophysics datasets and to extend data coverage over the entire project area. Using the lessons learnt from lithium exploration completed at the Company’s West Spargoville Project, Marquee looks to roll out an aggressive exploration strategy over 2024 and to begin drill testing as soon as possible. The Company is excited about the potential of the Project, located just 13 km from the Manna Deposit (ASX: GL1) and within the lithium “Corridor of Power”.

Executive Chairman Comment:

Marquee Executive Chairman, Mr Charles Thomas, commented:

“I think what the early results show is that the Yindi Project has the potential to host significant lithium and gold mineralisation and we’re excited to aggressively explore this land package. The application of modern exploration techniques has already identified large-scale, previously unrecognised, gold and lithium geochemical anomalies, so we are very excited about the potential, and we will methodically and aggressively go about unlocking the full potential of Yindi.”

“It will be a busy 2024 as we will have multiple exploration programs being completed in conjunction across our suite of future facing metals projects. We look forward to keeping the market updated of our progress at Yindi and our future drilling plans following the completion of this initial phase of exploration.”

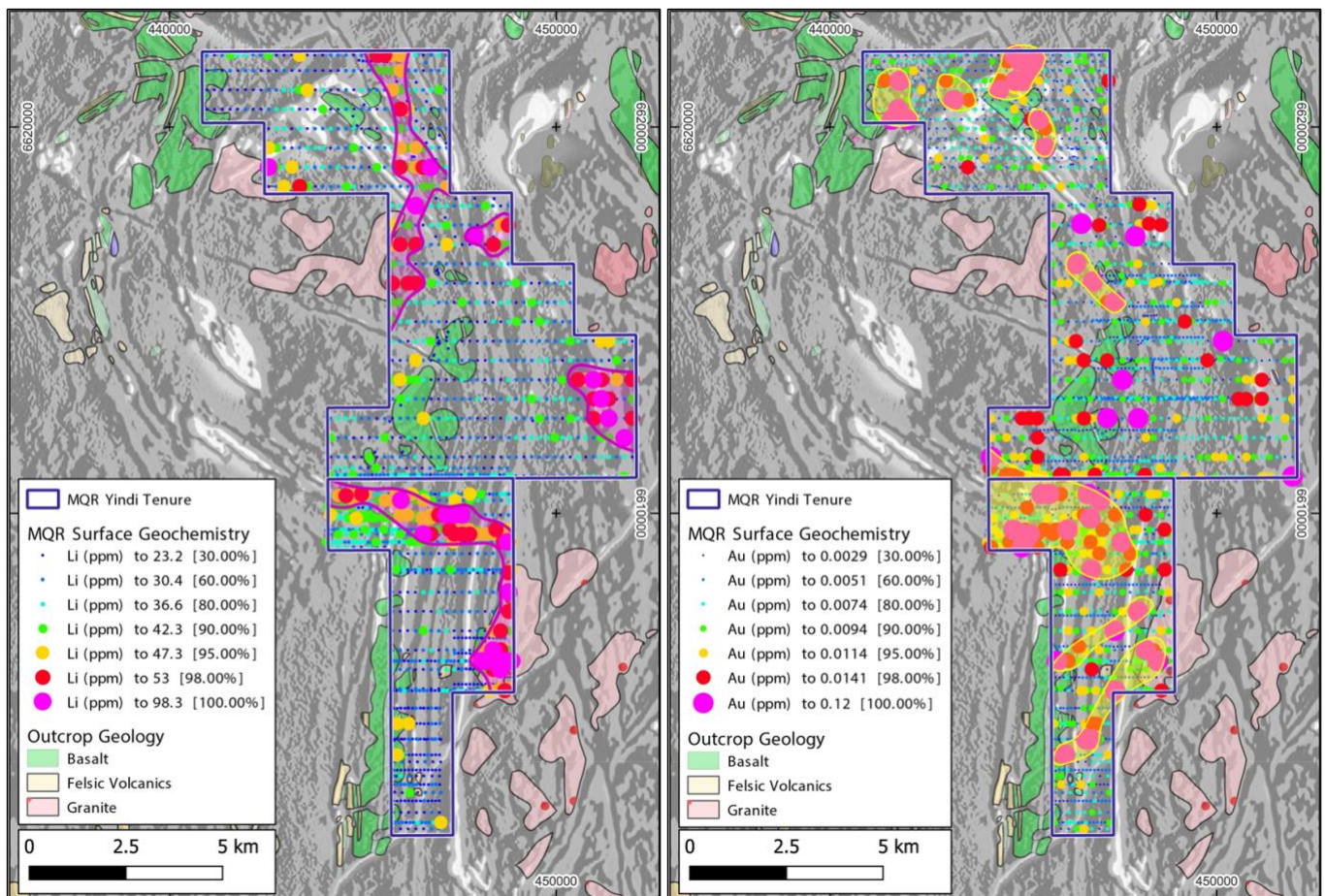


Figure 1: UltraFine+™ soil geochemistry results for Lithium (left) and Gold (right).

Exploration Update

During March 2024, the Company completed a 1,011-sample, soil geochemistry program with the samples submitted for UltraFine+™ (UFF) analysis. The technique delivers multielement analysis, mineralogy and several related parameters derived from the ultrafine (<2µm) fraction of soil samples. Concentration of gold, lithium and other metals in the UltraFine+™ gives stronger signals, generally well above instrumental detection limits, and increased signal-to-background ratios.

The limited historical work completed at the Project was gold focused with limited assay data for lithium available. The data was also sporadically collected by multiple companies since the 1990's and using different and outdated assaying techniques. By applying the most modern geochemical techniques the Company has delineated previously unrecognised lithium anomalies and importantly, has also delineated unrecognised gold anomalies that were not defined in the historical database. The Company is now planning infill sampling to better define the most prospective anomalies for drilling to begin in the second half of 2024.

The Company has also completed a 1,456-station ground gravity survey with data processing and interpretation ongoing. The Company will update the market as further results come to light.

The Yindi Project

The Yindi Project is located 90km east of Kalgoorlie in the Kurnalpi Terrane of the Eastern Goldfields (Figure 2). Historical exploration work has been gold focused and is of an early-stage nature, consisting of soil geochemistry and shallow drilling (Table 1). Only 24% of soil samples have been assayed for lithium and less than 1% of drill hole samples have been assayed for lithium. Previous tenement operators have highlighted the potential for the discovery of economic gold mineralisation throughout the Project, however the Company's focus will be to explore for LCT-pegmatite mineral systems.

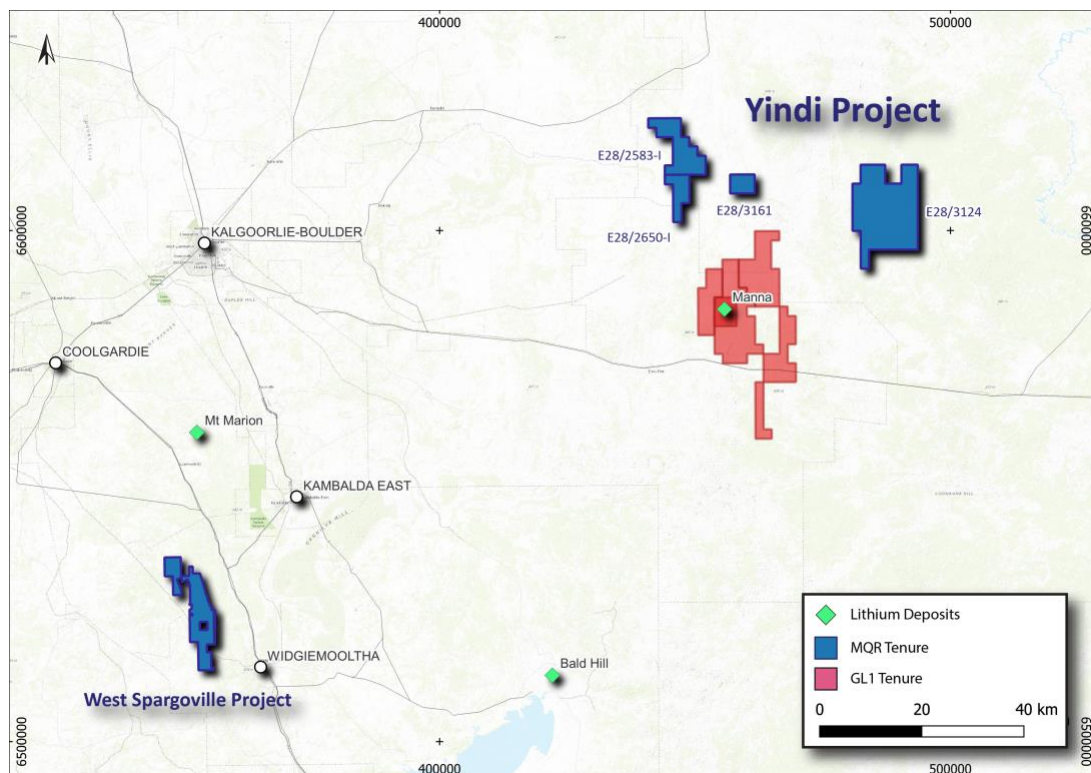


Figure 2: Location of the Yindi Project.

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
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JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Auger soil sampling is a reconnaissance stage technique and offers only an indication of the tenor of underlying mineralisation. Auger soil samples were taken from drilled spoil, scooped by hand from the top of the spoil pile to represent end of hole material. Samples were sieved to 2mm and 1-2kg of material was collected in numbered calico bags. Sample preparation and laboratory analysis was undertaken at LabWest Minerals Analysis Pty Ltd, Perth, Western Australia. Samples were dried, crushed (~2mm) and rotary divided where required. Pulverisation to 85% passing 75 microns 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 apparatus for analysis, with determination of ICP-MS and ICP-OES
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Auger holes were drilled using a hand auger down vertically to a maximum depth of 1m. Auger diameter was 300mm.
Drill sample recovery	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Auger sample recoveries are considered to be 100%. Some sample bias may have occurred during augering through sandy soils, in which material may have fallen into the hole and diluted the



Criteria	JORC Code explanation	Commentary
	<p>samples.</p> <ul style="list-style-type: none"> • 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. 	<p>end of hole sample.</p>
Logging	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Samples were qualitatively logged with colour, lithology and end of hole material.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • 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 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. 	<ul style="list-style-type: none"> • 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 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	<ul style="list-style-type: none"> • 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 	<ul style="list-style-type: none"> • 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



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	<i>levels of accuracy (ie lack of bias) and precision have been established.</i>	elements including Rare-Earths by a combination of ICP-MS and ICP-OES.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • This release refers to results from a recently completed 1,011-sample auger program. • 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
<i>Location of data points</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • The coordinate system used is MGA_94 Zone 51. • A handheld GPS was used to record the position of the auger holes. Horizontal accuracy was +/- 3 metres. • Location accuracy at collars is considered adequate for this stage of exploration.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Company auger hole spacing was approximately 40 metres along 500 metre-spaced lines. • The spacing is appropriate for this stage of exploration. • The samples are not appropriate for Mineral Resources estimation.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Not known at this stage of exploration
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Company samples were kept by the company representatives and submitted directly to the laboratory.



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<i>Audits or reviews</i>	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No external audits or reviews have been completed at this stage.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> 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 known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> Sampling was completed on exploration license E28/2583 & E28/2650. Marquee holds a 100% beneficial interest in the tenements. Further information on the Company's acquisition of the tenements can be sourced from MQR ASX Release dated 27th Sept 2023.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Further information on the historical exploration completed on the tenements can be sourced from MQR ASX Release dated 27th Sept 2023.
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Regionally the geology is dominated by Archean mafic/ultramafic and sedimentary lithologies intruded by granites.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Geochemical results have been presented in Figure 1.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> No data aggregation methods have been used.



Criteria	JORC Code explanation	Commentary
	<p><i>incorporate short lengths of high 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.</i></p> <ul style="list-style-type: none">• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none">• <i>These relationships are particularly important in the reporting of Exploration Results.</i>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>• <i>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').</i>	<ul style="list-style-type: none">• Auger drilling is considered reconnaissance in nature and does provide any indication on the geometry of mineralisation.
<i>Diagrams</i>	<ul style="list-style-type: none">• <i>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.</i>	<ul style="list-style-type: none">• Appropriate diagrams are included in the body of the release.
<i>Balanced reporting</i>	<ul style="list-style-type: none">• <i>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.</i>	<ul style="list-style-type: none">• The Company considers the level of reporting appropriate for the stage of exploration.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none">• <i>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.</i>	<ul style="list-style-type: none">• All available data has been presented in this and previous ASX releases.
<i>Further work</i>	<ul style="list-style-type: none">• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>• <i>Diagrams clearly highlighting the areas of possible extensions,</i>	<ul style="list-style-type: none">• The Company will complete infill sampling over the identified anomalies to better define their extents.• Ground gravity data has been acquired with results to be presented when available.• Drill testing will be completed once the initial



Criteria	JORC Code explanation	Commentary
	<i>including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	phases of exploration have been completed. <ul style="list-style-type: none">• The Company will update the market with proposed future work programs.