

28 June 2024

ASX RELEASE

Gravity Surveys Define New Targets – West Spargoville & Yindi Projects

- Ground gravity data acquisition, processing and interpretation has now been completed at the West Spargoville & Yindi Projects.
- Results from the surveys show good correlation between gravity low features and mapped pegmatites which have defined multiple new targets at the Projects.
- The completion of the gravity surveys represents the final stage of remote sensing data acquisition as the Company moves towards the next phase of drill testing.
- The Company aims to complete ~3,000m of RC drilling at WSP in H1-FY2025.
- At Yindi, a 2,335-hole auger sampling is to commence in the 2nd week of July followed by up to ~5,000m of RC drilling in H1-FY2025.
- The focus at Yindi will be multiple, kilometre scale, gold in soil and lithium anomalies.

Marquee Resources Limited (“**Marquee**” or “**Company**”) (ASX:MQR)) is pleased to announce the completion of a ground gravity surveys at the Company’s West Spargoville (“**WSP**”) and Yindi (“**Yindi**”) Projects. The surveys consisted of 5,308 and 1,456 gravity stations at WSP and Yindi respectively, with Southern Geoscience Consultants (“**SGC**”) completing gravity data processing, interpretation and 3D inversion modelling to aid in the delineation of pegmatite targets for subsequent drill testing. The ground gravity surveys represent the final stage of remote-sensing data acquisition as the Company progresses towards drilling.

Marquee Executive Chairman, Mr Charles Thomas, commented: *“The addition of the ground gravity data compliments the previous acquisition of magnetic, radiometric and geochemistry data and provides us with a powerful tool set for targeting mineralisation at the Projects. The combined data has provided us with a number of compelling lithium and gold targets across both projects and we will continue to refine our targeting criteria as we gear up to begin drill testing in the new financial year. The technical team is eager to be return to the field and begin the next phase of boots-on-ground exploration as soon as possible.”*

Ground Gravity Surveys & Next Steps

West Spargoville Project

A 5,308-station ground gravity survey was completed over an area of ~6 x 2.1km in the central part of the WSP where numerous, mineralised pegmatites have been observed in mapping and drilling data (Figure 1). The gravity survey was completed on a 50 x 50m grid pattern, with a high-priority area

completed on a 25 x 25m grid. The aim of the gravity survey was to aid in delineating low-density pegmatites undercover, so drill holes could be designed to test the best parts of the system. The gravity data correlated well with mapped pegmatites at surface and has identified numerous additional targets in areas undercover which represent compelling exploration targets.

The Company has designed an initial 3,000m reverse-circulation drilling program to test the highest-priority targets and will continue to interrogate the data to define further areas of interest. Drilling is to be undertaken following budget approval, heritage survey and earth works.

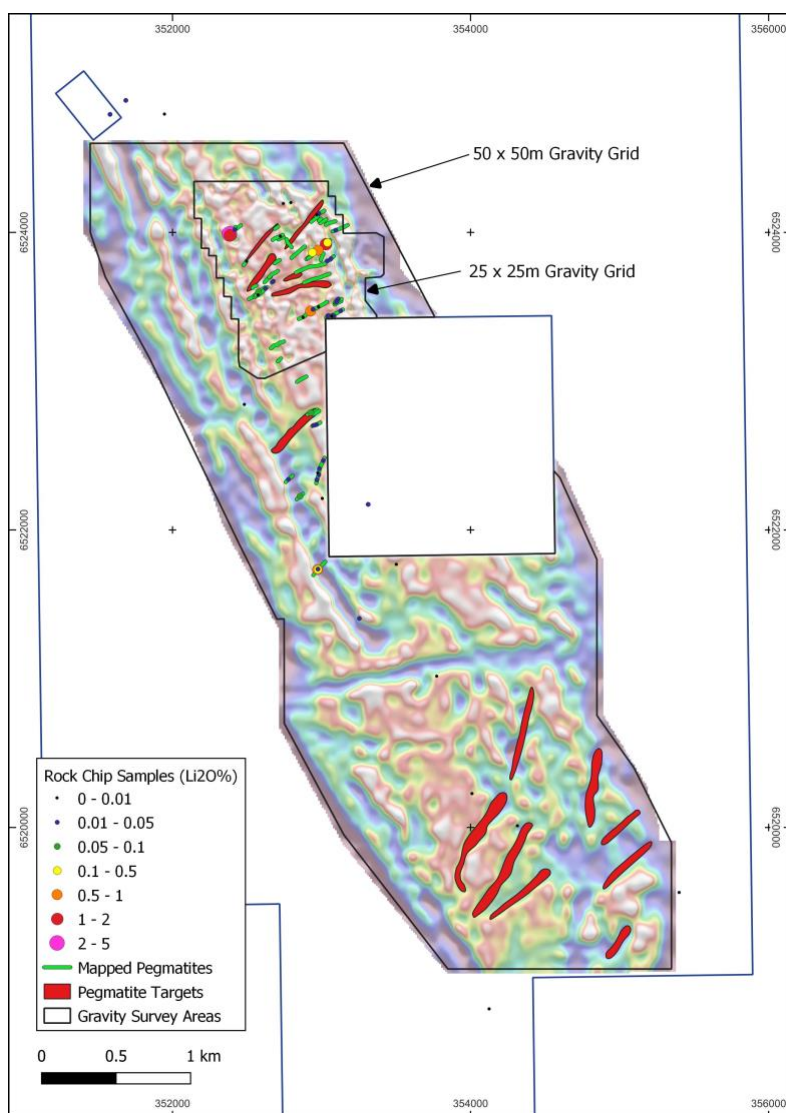


Figure 1: West Spargoville Project 1VD Gravity Image

Yindi Project

A 1,456 station gravity survey was completed at Yindi to infill historical data and to provide 200 x 200m data coverage over the Project area (Figure 2). Since acquiring the Yindi Project, the Company has been diligently validating, reprocessing, and interpreting the historical data whilst acquiring complimentary auger geochemistry data (refer MQR ASX release dated 14 May 2024) and gravity data,

the subject of this release. The gravity data has helped identify favourable structural zones for the development of gold mineralisation and lithium-bearing pegmatites (Figure 2). The Company has identified multiple highly prospective zones that will be targeted with future exploration. The Company has now finalised remote sensing data acquisition with the next steps will be to complete infill auger geochemistry over high-priority areas to finalise drill target prioritisation.

Beginning in the second week of July, the Company will undertake a 2,335-hole auger sampling program to infill high-priority gold and lithium target areas. Following return of assay results, the Company will look to begin RC drill-testing as soon as possible, following obtaining the relevant approvals, and expects to complete up to 5,000m of drilling before the end of the year.

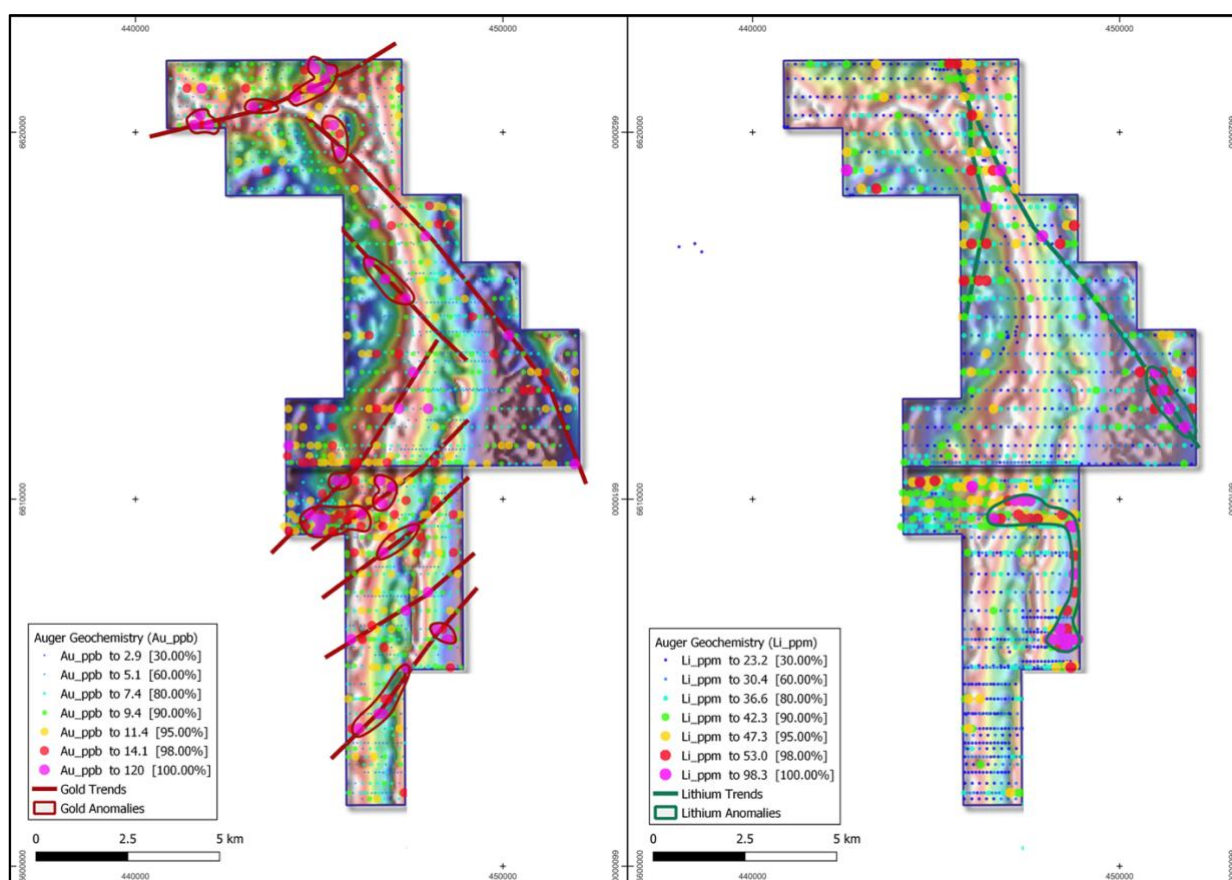


Figure 2: Yindi Project Tilt Derivative Gravity Image with gold (LEFT) and lithium (RIGHT) auger geochemistry.

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 template

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"> <i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i> 	<ul style="list-style-type: none"> Ground gravity surveys were completed by Atlas Geophysics at the West Spargoville Project and the Yindi Project. WSP survey consisted of 5,308 survey stations. Yindi survey consisted of 1,456 survey stations. Survey spacings have been referred to in the body of the text. Southern Geoscience Consultants (SGC) completed Enhanced Gravity Data Processing and Unconstrained 3D Gravity Inversion Models.
Drilling techniques	<ul style="list-style-type: none"> <i>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).</i> 	<ul style="list-style-type: none"> No drilling completed
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> 	<ul style="list-style-type: none"> No drilling completed



Criteria	JORC Code explanation	Commentary
	<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. 	
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"> No drilling completed
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"> No drilling completed
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 levels of accuracy (ie lack of bias) and precision have been 	<ul style="list-style-type: none"> No drilling completed



Criteria	JORC Code explanation	Commentary
	<i>established.</i>	
<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"> No drilling completed
<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"> Gravity survey stations were located using a differential GPS with accuracy of +/- 1m.
<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"> Not applicable
<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 applicable
<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"> Not applicable.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> Southern Geoscience Consultants reviewed and processed data. The Competent person reviewed and interpreted the processed images and data received from SGC.