07 August 2025

ASX RELEASE

MQR Expands On Australia's Largest Undeveloped Antimony Deposit

HIGHLIGHTS

- **1,346 m drilled across 7 RC holes at Mount Clement (Eastern Hills) Antimony Project in phase 1.**
- **Remarkably, every drill hole intersected antimony mineralisation—an outstanding 100% success rate. Significant Sb (and Pb) intersections include:**
  - **8m at 1.05% Sb and 2.85% Pb from 137m, inc. 4m at 1.35% Sb and 3.55% Pb from 137m (MQRC390)**
  - **8m at 1.02% Sb from 81m, inc. 4m at 1.48% Sb from 81m (MQRC394)**
  - **9m at 0.88% Sb from 97m, inc. 4m at 1.41% Sb from 100m (MQRC391)**
  - **2m at 1.96% Sb from 144m (MQRC394)**
  - **3m at 1.27% Sb from 24m, inc. 1m at 2.31% Sb from 25m (MQRC392)**
  - **2m at 0.75% Sb from 2m (MQRC392)**
  - **20m at 0.26% Sb from 232m, inc. 7m at 0.47% Sb from 232m (MQRC395)**
  - **2m at 0.71% Sb from 80m (MQRC393)**
  - **1m at 0.69% Sb from 26m (MQRC393)**
  - **3m at 5.33% Pb and 0.46% Sb from 58m, inc. 1m at 11.7% Pb (MQRC391)**
- **Strike and depth extensions to historical mineralisation confirmed.**
- **New mineralised structures discovered.**
- **Marquee's maiden Mt Clement (Eastern Hills) antimony Mineral Resource Estimate (MRE) to be reported before the end of August 2025.**
- **Extensive Phase 2 drilling to commence later this quarter.**

Marquee Resources Limited ("Marquee" or "the Company") (ASX: MQR) is thrilled to announce the successful completion of its initial RC drilling campaign at Eastern Hills Antimony/Gold Project in Western Australia. A total of 1,346 metres were drilled across seven RC holes, exceeding the original six-hole plan (Figure 1).

All holes drilled have intersected mineralisation and have confirmed multiple zones of antimony mineralisation (Figure 2), confirming extensions to known mineralisation and highlighting a new sub-cropping structure that may significantly enhance the Project's scale.

With demand for antimony on the rise as a strategic metal, Mt Clement is uniquely placed to deliver shareholder leverage to critical commodities, and the consistency of this mineralisation provides a solid baseline for Marquee's ongoing growth ambitions.

Marquee's Mt Clement Project is contiguous on the eastern flank of the Eastern Hills Antimony Mineral Resource now owned by Black Cat Syndicate Ltd ("ASX:BC8 or Black Cat"). Black Cat has stated that its portion of this antimony deposit is the Australia's largest undeveloped antimony Project and the fourth largest antimony JORC Resource in Australia comprising of 794kt @ 1.7% Sb (~13kt), +AU, +Ag).[1]

Executive Chairman Charles Thomas commented:

"We are extremely encouraged by the outcomes of our first phase of drilling at Mt Clement. Every hole intersected antimony mineralisation and validates our geological model. Importantly, we've also identified new mineralisation structures that could substantially increase the scale of the system. With antimony prices remaining strong, these early results are a step forward as we continue to unlock the potential of Mt Clement."

"We look forward to receiving the full suite of multi element assays (including Au and Ag) in the coming weeks, which will help us refine our targets for the fully permitted Phase 2 drilling program. These further analytical methods will not impact on the final results reported here for Sb and Pb."

"Final multi element samples from the completed drilling are in the process of being analysed by ALS Laboratories, with these final assay results expected in approximately three to four weeks. Further updates will be provided to our shareholders and the wider investment community once these results are received and interpreted."

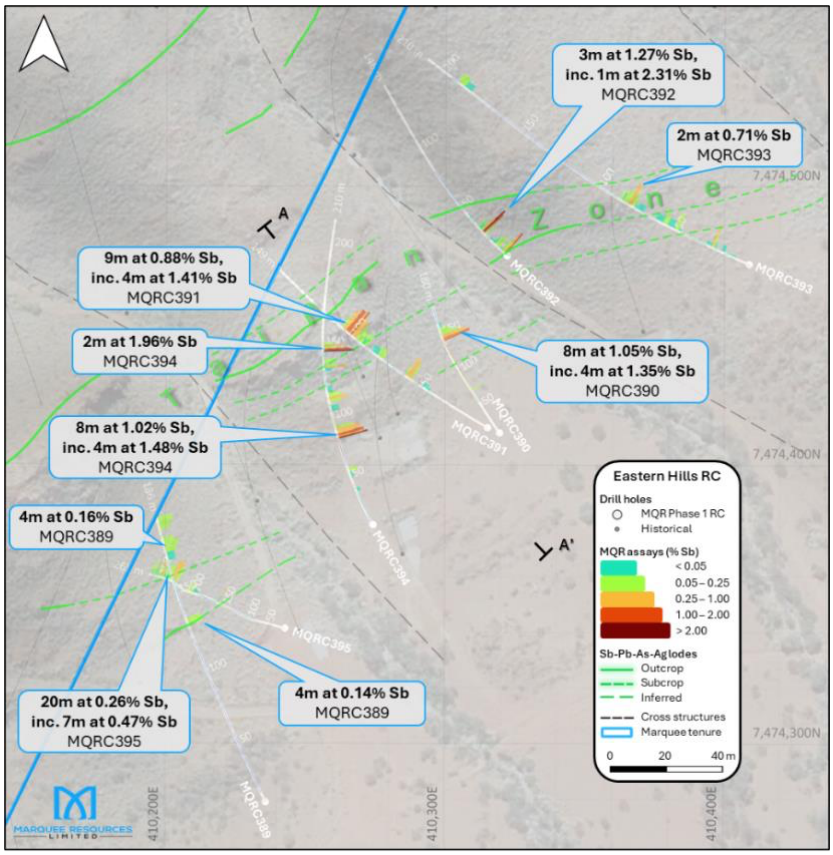

Figure 1 - Phase 1 drillholes in plan view with antimony laboratory XRF assays completed by ALS.

[1] Refer ASX:BC8 Announcement dated 24/07/2025 "Noosa Mining Conference Presentation"

Phase 1 Hole by Hole Summary

MQRC389 – This first hole of the program experienced moderate lift which meant our target depth could not be reached. The target zone was later intercepted (using a steeper collaring angle) by MQRC395, in the last hole drilled in this phase 1 program.

MQRC390 – This drill hole intersected 8m at 1.05% Sb, (including 4m at 1.35% Sb). This hole is stepped out beyond the main Taipan outcrop and suggests continuity of mineralisation is higher to depth than at surface.

MQRC391 – This hole was targeting directly below the thickest and most prominent outcrop in Marquee's Taipan Zone extension. The most significant intersection of this hole was 9m at 0.88% Sb, including 4m at 1.41% Sb.

MQRC392 – This hole intersected mineralisation from 2m and from 27m, being the shallowest intersections of the program. This hole proves continuity past the cross structure.

MQRC393 – This hole is the furthest east drillhole of the program, confirming ~250m strike extension of Eastern Hills mineralisation into Marquee's tenure with 2m at 0.71% Sb from 80m.

MQRC394 – This hole experienced significant clockwise deviation from planned orientation, however, it was collared at a steeper inclination and maintained at least 30m separation from nearby MQRC391 drilling effectively below it as shown in figure 3. Intersections of 8m at 1.02% Sb from 81m, (including 4m at 1.48% Sb) and 4m at 1.14% Sb from 144m, (including 2m at 1.96% Sb) were intersected in this hole.

MQRC395 – This hole is the deepest drillhole ever drilled to date at Eastern Hills and the mineralisation remains open to depth. It also strongly indicates that the Taipan Zone mineralisation becomes wider at depth, with 20m at 0.26% Sb observed from 232m. Targeting the Taipan Zone at depth is one of the key aims of the phase 2 program.

Table 1 - Drill hole collar location table (GDA94 Z50)

Drillhole	Easting	Northing	RL	Max depth
MQRC389	410236	7474279	177	186
MQRC390	410319	7474413	158	180
MQRC391	410315	7474414	171	149
MQRC392	410322	7474475	177	146
MQRC393	410409	7474472	182	210
MQRC394	410273	7474378	178	210
MQRC395	410243	7474341	180	265

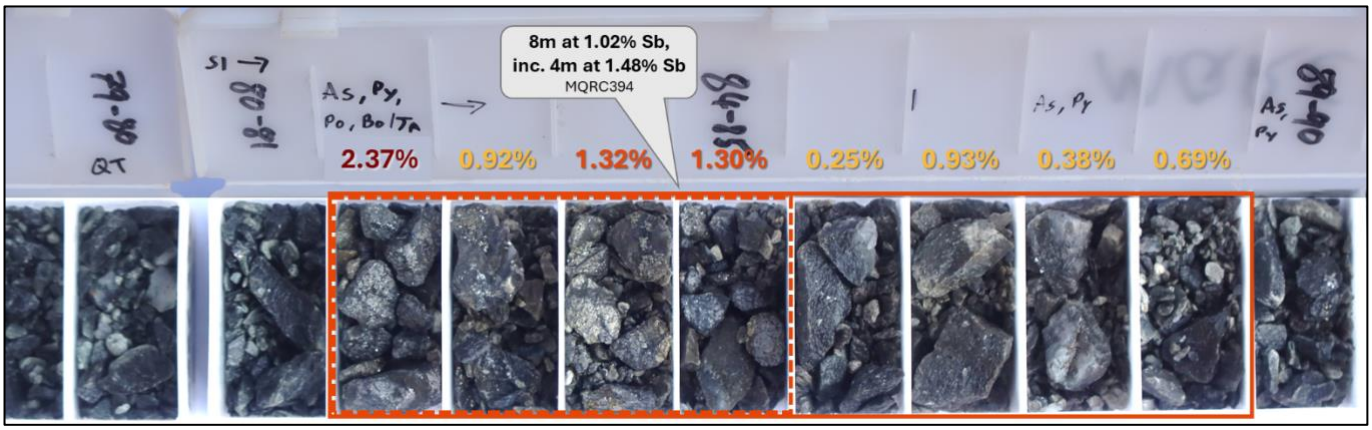

Figure 2 - Chip tray photograph of MQRC394 significant intersection from 81-89m, illustrating visual sulphides associated with Sb-Pb Eastern Hills mineralisation. Laboratory XRF Sb assay results annotated.

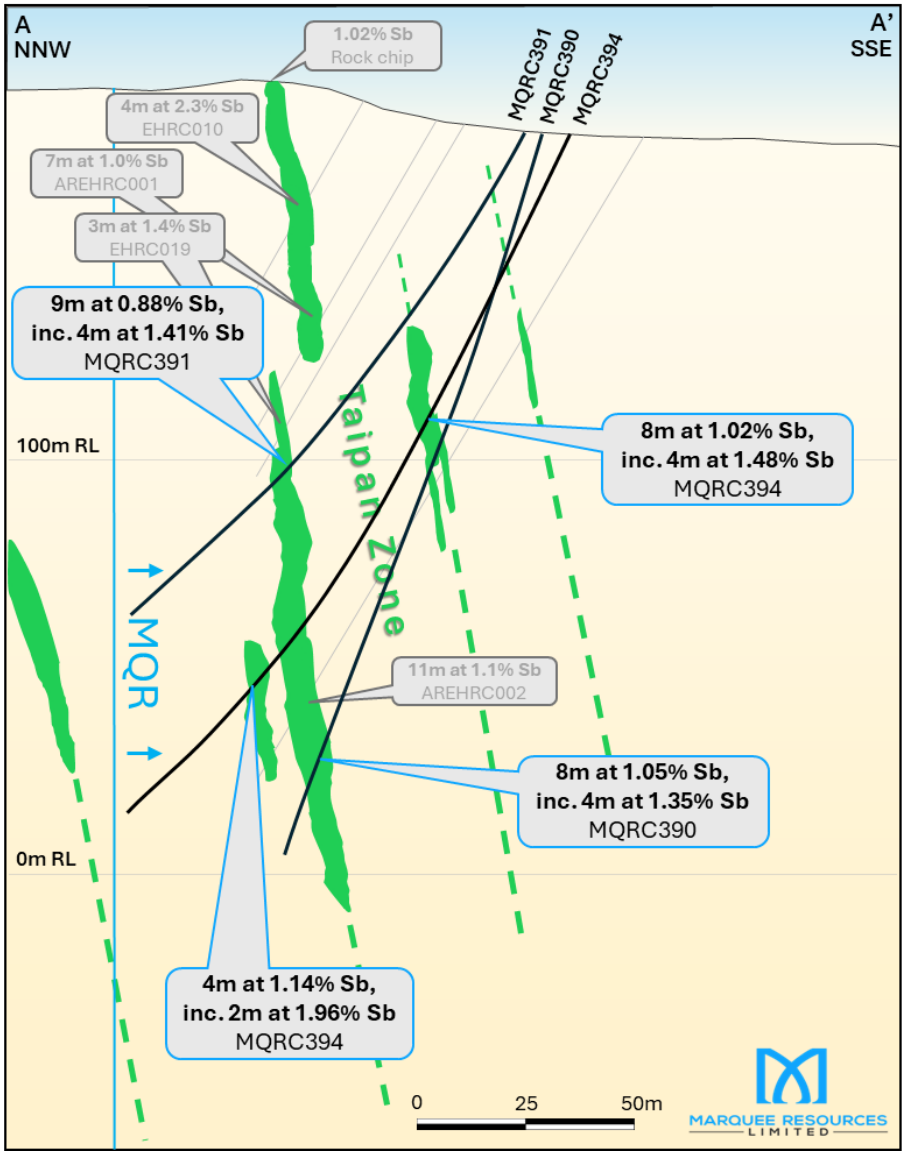

Figure 3 - Schematic cross section of Marquee's Taipan Zone, highlighting phase 1 drilling significant intersections. Holes are projected onto section line, with a total projected strike depth of 60m (+/-30m).

This announcement has been authorised by the Board of Marquee Resources Limited.

For further information, please contact:

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The Mt Clement Project

The Mt Clement Project is located 30km SW of Black Cat Syndicate's (ASX:BC8) Paulsens gold mine, at the western end of the Ashburton Basin in the northern Capricorn Orogen. Mineralisation at the Mt Clement deposit (ASX: BC8) consists of economic quantities of gold (Au), copper (Cu), antimony (Sb), silver (Ag), and lead (Pb) with arsenic (As) a key indicator. Marquees Mt Clement Project is contiguous on the eastern flank of the Eastern Hills Antimony Mineral Resource now owned by Black Cat Syndicate Ltd. Black Cat has stated that its portion of this antimony deposit is Australia's largest undeveloped antimony Project and the fourth largest antimony Resource in Australia comprising of 794kt @ 1.7% Sb (~13kt), +AU, +Ag).[2]

The current understanding of the geology of the Mt Clement Project area, however, is simplistic with rock units broadly mapped as the Ashburton Formation. The Company has identified several prospects, where potential antimony and gold mineralisation will be further targeted.

COMPETENT PERSON STATEMENT

The information in this report which relates to Exploration Results is based on information compiled by Mr Jonathan Currell, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Currell is the Chief Technical Officer of Marquee Resources Limited. He 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". Mr Currell 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.

[2] Refer ASX:BC8 Announcement dated 24/07/2025 "Noosa Mining Conference Presentation"

Table 2 – Eastern Hills Phase 1 Significant RC drillhole intersections table.

Hole_ID	From	To	Interval [m]	Type	Sb [%]	Pb [%]	Ag [g/t]	Au [g/t]
MQRC389	129	133	4	At	0.14	0.17	Assays pending	Assays pending
	169	176	7	At	0.10	0.13		
MQRC390	137	145	8	At	1.05	2.85		
	137	141	4	Including	1.35	3.55		
	140	141	1	Including	1.83	5.45		
MQRC391	58	61	3	At	0.46	5.33		
	58	59	1	Including	0.35	11.70		
	97	106	9	At	0.88	1.04		
	100	104	4	Including	1.41	1.65		
MQRC392	2	4	2	At	0.75	1.00		
	2	3	1	Including	1.11	1.52		
	24	27	3	At	1.27	1.61		
	25	26	1	Including	2.31	2.96		
MQRC393	26	27	1	At	0.69	1.17		
	80	82	2	At	0.71	0.88		
MQRC394	81	89	8	At	1.02	1.20		
	81	85	4	Including	1.48	1.73		
	112	114	2	At	0.30	0.37		
	134	135	1	At	0.76	0.90		
	144	146	2	At	1.96	2.27		
	147	148	1	At	0.55	0.65		
MQRC395	160	161	1	At	0.28	0.34		
	232	252	20	At	0.26	0.32		
	234	239	7	Including	0.47	0.57		

JORC CODE, 2012 EDITION – TABLE 1 REPORT

Section 1 Sampling Techniques and Data

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.*	• Seven (7) reverse-circulation (RC) holes for 1,346m have been completed, approx. 192m average max depth. • RC drilling was completed using a 124mm face sampling hammer. • Drill spoils were sampled via the onboard cyclone and cone splitter at intervals of every 1m and placed in piles with corresponding labelled calico bag for sampling by MQR geologists. • Sampling involved collection of calico bags and insertion of calico bagged (blind) QAQC certified reference material in sequence. • Samples were sent to the laboratory for XRF, fire assay and ICP analysis (further details below). • Sampling was carried out under the Company's protocols and QAQC procedures as per industry best practice (further details below).
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).*	• Seven inclined RC drill holes were drilled using a track mounted Schramm T450 drill rig with external auxiliary air compressor and booster. • A 124 mm diameter face sampling bit was used in conjunction with a typical RC hammer. • Downhole gyro surveys were conducted with readings recorded every 10m for the entire depth of all drill holes.
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.*	• Drill sample recoveries were noted as near complete by on-site company geologists. • >99% of samples were recovered dry from the cone splitter. • Sample recoveries were generally >90%. • RC drilling utilised minor added water for dust suppression to maximise sample fines recovery and ensure collected samples are representative. • No sample bias or material sample loss was observed to have taken place during drilling activities. There was no discernible change in the sample recoveries between mineralised, and

Criteria	JORC Code explanation	Commentary
		unmineralised samples. • There is no correlation between sample mass recovered and grade.
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.*	• Representative samples, not for assay, were wet-sieved and stored in chip trays for geological reference. • All rock chips were geologically logged using Marquee Resources Mt Clement Project logging profile. • This profile comprehensively captures lithological, alteration, veining and mineralisation parameters. Comprehensive data validation steps are undertaken to enable upload to the company database.
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 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.*	• The rig-mounted cyclone and splitter was orientated vertically using spirit levels at the start of each drill hole and checked during drilling activities. • The cleanliness of the rig-mounted cyclone and splitter was routinely checked by the offsiders throughout the drill program and cleaned down by air hose when required. • Approx. 2.5kg primary samples in pre-labelled calico bags representing one metre composites are sampled directly from the rig-mounted cyclone and cone splitter. • Compositing of unmineralised intervals (aided by visual assessment of chips, logging and Olympus pXRF) of between 2 - 4m was undertaken to generate a ~2.5kg sample. • Sample sizes are considered appropriate to give an indication of mineralisation given the particle size. • Primary 1m and composited (2-4m) samples (<3 kg mass) were pulverised with 85% passing -75µm. Samples in excess of 3kg were crushed and split prior to pulverising.
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*	• Sample preparation and assaying was completed by ALS Perth located at 19 Integrity Way, Wangara, WA, Australia and 29 & 31 Denninup Way, Malaga, Australia. • Samples were characterised using the XRF-15b method for analytes Sb and Pb for total digestion. This method targets ores by fusion (12:22 lithium metaborate - lithium tetraborate flux containing 20% NaNO3) with XRF finish. • Additional assaying for multi-element ICP and fire assay methods is pending, due late August. • Duplicate field samples were collected from the opposite side of the cone splitter on a variable basis, averaging a rate of ~1 in 30 samples. • Certified Reference Material (CRM) was inserted at a rate of ~1 in 30. CRMs were certified for Sb and Pb at an appropriate grade to the expected mineralisation.

Criteria	JORC Code explanation	Commentary
	established.	
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.*	• Data was recorded by a mix of hard copy and electronic formats by on-site Company geologists. • All field data is backed up and sent electronically to the Chief Technical Officer in the office. Post validation, all data is stored in an Access database system and maintained by the Database Manager. • All results have been collated and checked by the Competent Person.
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The coordinate reference system used is GDA94 / MGA zone 50 (EPSG: 28350). • Handheld GPS units were used to record the position of all drillhole collars. Waypoint averaging of at least one extra cycle was used to improve accuracy. Horizontal accuracy is within +/- 3 metres. • A DTM model acquired through airborne geophysical surveys with post-processing applied was used in QGIS and Micromine software to establish topographical control.
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.*	• The data spacing and distribution is variable (~50m collar spacing) and is considered sufficient.
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.*	• Further work is required to determine the optimal orientation for further drilling programs due to the complexity of cross structures and possible variable southeast dip of the mineralisation.
Sample security	• *The measures taken to ensure sample security.*	• The Company ensured samples were stored securely on site and delivered by reputable haulage company directly to the lab.
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	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 known impediments to obtaining a licence to operate in the area.*	• The Mount Clement (Eastern Hills) Phase 1 drilling was completed on Marquee Resources Limited on tenement E08/3214.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Work has been primarily focused on the Mt Clement Au-Sb deposit, historically by Artemis Resources and more recently Black Cat Syndicate. • Historical drilling at Eastern Hills prospect by Artemis Resources and Tapian Resources since 1990s.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Marquee's Mt Clement Project is located in the Ashburton Basin which is characterised by Proterozoic meta-sedimentary and meta-volcanic rocks. Within the project area, rocks of the Ashburton Formation crop out as sandstones, siltstones and mudstones. Prominent NE-SW striking dolerite dykes of the Black Hill Suite are often continuous over several kilometres. • At Marquee's Eastern Hills Prospect, Sb-Pb-As-Ag veins are hosted in numerous, sub-parallel quartz-sulphide lodes. Ore mineralogy comprises a boulangerite & jamesonite assemblage with minor galena. Accessory minerals arsenopyrite, pyrite and pyrrhotite are observed. Silicification of disseminated sulphide bearing meta-sediments typifies the alteration halos. • The mineralisation at Eastern Hills is interpreted as post-dating the nearby (~1.2km) syngenetic stratabound Mt Clement Au Deposit. Eastern Hills mineralisation may represent syn-metamorphic remobilisation and substantial recrystallisation from massive sulphide mineralisation.
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*	• Drillhole collar table provided in Table 1.

Criteria	JORC Code explanation	Commentary
	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.*	
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 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.*	• No data aggregation methods have been used.
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').*	• Due to the early-stage nature of exploration, no relationships have been confirmed. • A variety of drill collar orientations were used to target antimony mineralisation. Additionally, challenges with maintaining drill hole orientation downhole resulted in subtle variation of intersection orientations. • Current understanding suggests a moderately-steeply southeast dipping orientation to the mineralised structures. • As such, all holes were collared towards the northwest.
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.*	• Appropriate diagrams are included in 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.*	• The reporting is considered to be balanced and representative.
Other substantive	• *Other exploration data, if meaningful and material, should be reported including (but not limited to):*	• All relevant data has been reported.

Criteria	JORC Code explanation	Commentary
exploration data	*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.*	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Marquee plans to publish its own maiden Mt Clement (Eastern Hills) antimony JORC 2012 compliant MRE. • Marquee is to commence its phase 2 drilling program at Mt Clement (Eastern Hills) later this month to target further strike and depth extensions to the antimony mineralisation.