

31 January 2019

## Quarterly Activities Report December 2018

- **Drilling Campaign at Werner Lake confirms Cobalt mineralisation**
- **MQR earns initial 30% interest in Werner Lake Cobalt Sulphide Project**
- **Marquee signs Non-Binding MoU for Offtake with significant Chinese Enterprise**
- **Marquee commenced Metallurgical Testing on Werner Lake**

Marquee Resources Limited (“**Marquee**” or the “**Company**”) (ASX:MQR) is pleased to provide the Quarterly Activities Report for the December 2018 quarter.

The assay results from drill holes WL 18-08 to WL 18-13 at its Werner Lake Cobalt project (“**Werner Lake**”), located in Ontario, Canada were reported to the market 26<sup>th</sup> October 2018 and are reported below:

**Table 1: Significant Diamond Drill Results – Werner Lake**

Drill Hole	From (m)	To (m)	Intercept (m)	Co (%)	Cu (%)
WL 18-08	202.75	203.30	0.55	0.534	0.221
	210.20	210.93	0.73	0.159	0.928
WL 18-09	253.86	254.75	0.89	0.365	0.296
WL 18-10	168.60	170.00	1.40	0.086	0.237
WL 18-11				NSR	NSR
WL 18-12	279.23	280.49	1.26	0.299	0.363
WL 18-13	346.00	349.90	3.90	0.214	0.120
Incl.	346.00	348.00	2.00	0.339	0.126

The Company was particularly encouraged by the results of holes WL 18-12 and WL 18-13 which were some of the deepest holes drilled at the project and indicate that the mineralisation does in fact extend to depth and down plunge as suggested by the previous owners of the project.

### **MQR earns initial 30% Interest Werner Lake**

The stage one expenditure commitment of \$1,000,000 was reached during the quarter and Marquee has now earned the initial 30% interest in the Werner Lake Sulphide Cobalt project, located in Ontario, Canada.

Marquee, via its wholly owned subsidiary Canadian C027 Pty Ltd (**Co27**), entered into a farm in agreement with Global Energy Metals Corp. (**GEMC**) on the 23rd of November 2017 to earn up to a 70% interest in the Werner Lake Cobalt project.

Pursuant to the agreement, Marquee has given notice to GEMC of its intention to earn the 70% Interest in the project by incurring the second stage of expenditure (\$1,500,000) on the project.

### **MoU Offtake Agreement with Chinese Enterprise**

The Company announced during the quarter that it had signed a non-binding Memorandum of Understanding (“**MoU**”) regarding a cobalt-copper offtake agreement with Zhejiang Meidu Haichuang Lithium Battery Technology Co. (“**China Hitrans**”), a subsidiary of Shanghai Stock Exchange listed Meidu Energy Co. Ltd. (Code 600175).

China Hitrans is a high-tech enterprise that develops, produces and sells ternary cathode materials and ternary precursors of lithium battery.

The Company notes, however:

- Marquee is still in its exploration phase and there is no guarantee that it will proceed to commercial mining operations; and
- the MoU is non-binding and there is no guarantee that the parties will proceed to a binding offtake agreement.

### **Metallurgical Testing**

Marquee Resources announced the completion of five metallurgical drill holes collecting approximately 150kgs of HQ core, composited and shipped to the SGS Lakefield lab for further metallurgical work.

Samples are being prepared to be sent to Zhejiang Meidu Haichuang Lithium Battery Technology Co. Ltd (Chinahitran) who has signed a Non-binding Cobalt-Copper Offtake Agreement (over Marquee’s interest in the Werner Lake Sulphide Cobalt project). Chinahitran will conduct their own metallurgical testing (post SGS analysis) and upon a successful outcome, current negotiations underway for a Formal Offtake agreement should be finalised.

### **Corporate**

The Annual General Meeting was held on 28<sup>th</sup> November 2018 at the Company offices in Subiaco. All 4 resolutions were passed on a show of hands.

### **Cautionary Statement**

A qualified person has not done sufficient work to classify the historical or foreign estimate as current mineral resources or reserves under JORC (2012) standards, and the issuer is not treating the historical or foreign estimate as a current mineral resources or reserves. It is uncertain that following evaluation and/or further exploration work that the historical or foreign estimates will be able to be reported as mineral or ore reserves in accordance with the JORC Code.

**For further information please contact:**

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The information in this report which relates to Exploration Results is based on information compiled by Mr. Paul Sarjeant, P.Geol. who is a member in good standing of the Association of Professional Geoscientists of Ontario (Membership #1658). Mr Sarjeant is a consultant to Marquee Resources Limited and has sufficient experience relevant to the style of mineralization 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. Sarjeant consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

**Tenement Schedule (Disclosure per ASX Listing Rule 5.3.3)**

Tenements held at end of the quarter by Marquee Resources and subsidiary companies.

TENEMENT	LOCATION	NAME	INTEREST
CVE 1	Nevada USA	Clayton Valley	100%
CVE 3-4	Nevada USA	Clayton Valley	100%
CVE 8-17	Nevada USA	Clayton Valley	100%
CVE19-75	Nevada USA	Clayton Valley	100%
CVE 81-82	Nevada USA	Clayton Valley	100%
CVE 84	Nevada USA	Clayton Valley	100%
CVE 86-102	Nevada USA	Clayton Valley	100%
CVE 119-126	Nevada USA	Clayton Valley	100%
CVE 143 – 150	Nevada USA	Clayton Valley	100%
4281107-4281110	Kenora, Ontario	Werner Lake East/West	100%
4281483 - 4281484	Kenora, Ontario	Werner Lake East/West	100%
4281331 - 4281333	Kenora, Ontario	Werner Lake East/West	100%
4280791	Kenora, Ontario	Werner Lake East/West	100%
4284407-4284412	Ontario	Skeleton Lake	100%
4284414 - 4284424	Ontario	Skeleton Lake	100%
4284460	Ontario	Skeleton Lake	100%
4284446	Ontario	Skeleton Lake	100%
KRL 98381-83	Kenora, Ontario	Werner Lake	30%
9385-87, 19096/97	Kenora, Ontario	Werner Lake	30%
19107-12	Kenora, Ontario	Werner Lake	30%
29054/55, 29058-76	Kenora, Ontario	Werner Lake	30%
30055 -58, 31229	Kenora, Ontario	Werner Lake	30%
31373/74, 31823-28	Kenora, Ontario	Werner Lake	30%
33170-72, 33175-96	Kenora, Ontario	Werner Lake	30%
33198 -212, 33240	Kenora, Ontario	Werner Lake	30%
33270/1, 33280-84	Kenora, Ontario	Werner Lake	30%
33328-33, 33416	Kenora, Ontario	Werner Lake	30%
33419, 33421-23	Kenora, Ontario	Werner Lake	30%
36272, 33173-4	Kenora, Ontario	Werner Lake	30%
10661	Kenora, Ontario	Werner Lake	30%
12128	Kenora, Ontario	Werner Lake	30%
12246 -12247	Kenora, Ontario	Werner Lake	30%
12501	Kenora, Ontario	Werner Lake	30%
13150 - 13151	Kenora, Ontario	Werner Lake	30%
13283 - 13284	Kenora, Ontario	Werner Lake	30%
13292	Kenora, Ontario	Werner Lake	30%
<b>Total Number of Claims</b>	<b>418</b>		