

28 June 2018

ASX RELEASE

COMMENCEMENT OF COBALT DRILLING CAMPAIGN

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- **Marquee has commenced extensive drilling program targeting high grade, cobalt mineralisation**
 - **Aggressive resource delineation program at Werner Lake is now underway to increase existing Resource**
 - **Werner Lake earn in of up to 70% interest fully funded (\$2.5 million)**
 - **Phase 1 drilling program to consist of ~2,000m of diamond drilling**
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Marquee Resources Limited (“**Marquee**” or the “**Company**”) (ASX:MQR) is pleased to announce that it has commenced its diamond drilling campaign at its newly acquired interests in the Werner Lake Cobalt Project (“**Werner Lake**”), located in Ontario, Canada.

Marquee’s exploration campaign at Werner Lake is primarily focused on narrow spaced drilling, which has been designed to increase the existing Indicated Mineral Resource of 79,400 Tonnes at 0.43% Co¹ which remains open in all directions.

Phase 1 of the drilling program will consist of approximately 2,000m of diamond drilling. Subject to results, Marquee will immediately move to Phase 2 of the program which will consist of approximately 4,000m of diamond drilling. Initially, drilling will focus on the Werner Lake West area where the bulk of the NI 43-101 resource estimate has been delineated. Planned drill holes will test depth extension of the mineralised zone(s), confirm historic drill intercepts and will attempt to convert areas of inferred mineralisation to indicated category. Phase 2 drilling would continue to test the down dip/down plunge potential of the mineralised zone at both the Werner Lake West and the Old Mine Site areas.

The Company will continue to update the market over the coming months at regular intervals.

Marquee Managing Director Mr Charles Thomas Commented:

“This is an extremely exciting time for the company and its shareholders. After minor delays getting ready for this exploration program we can now embark on the aggressive exploration program.

Werner Lake is one of the key cobalt assets in Canada and this round of drilling should further increase our confidence in the substantial value that this deposit holds.”

Background to Werner Lake

The Werner Lake project which abuts First Cobalt Corporation (ASX:FCC) cobalt assets will now be the focus of an aggressive exploration program, designed to increase the existing Indicated Mineral Resource of 79,400 Tonnes at 0.43% Co² which remains open in all directions.

For further information visit <http://www.marqueeresources.com.au/> or contact:

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(1) This work was based on a technical report AGP Mining Consultants, April 30, 2018 titled "Amended NI 43-101 Resource Estimate for the Werner Lake Project, Werner Lake Ontario" for Global Energy Metals Corp ("GEMC"), conforming to CIM technical standards and NI 43-101 reporting standards for resources estimates. MQR deems this resource still relevant because economic parameters have not negatively changed significantly since publication date and MQR has confidence in the estimate based on review of technical data. There are no more recent estimates or data available. To upgrade this work from a historical or foreign estimate to a current mineral resource, MRQ will review the data set and complete additional drilling and modeling work to verify the historic or foreign estimate as a current mineral resource. 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. Details of the Werner Lake project were reported by Marquee in press release dated December 5, 2017