

MQR Site Preparations at High-Grade Cu-Au Lone Star Project

Marquee Resources Limited ("Marquee" or "the Company") (ASX:MQR) is pleased to provide an update on planned and ongoing exploration works at the Lone Star Copper – Gold Project.

Drilling

A ~5,000-meter drill program is scheduled to start on 15 November 2021 and is planned to:

- a) Confirm grade, width and tenor of mineralisation.
- b) Test for nearby resource extensions to the east and south.
- c) Upgrade the current historical resource to a new JORC 2012 compliant resource incorporating any additional tonnes generated from the drilling.

Falcon Drilling from Carson City, Nevada is the drill contractor and is planning to start November 15, 2021.



On Site Buildings



Two x 40 feet shipping containers have now been transported to the Lone Star property. The containers will be used for on-site drill core cutting, logging and storage.

Drill Pad Preparations

The first four drill pads have been cleared and prepared for drilling.



Water in Lone Star Pit after recent rain

LIDAR Survey

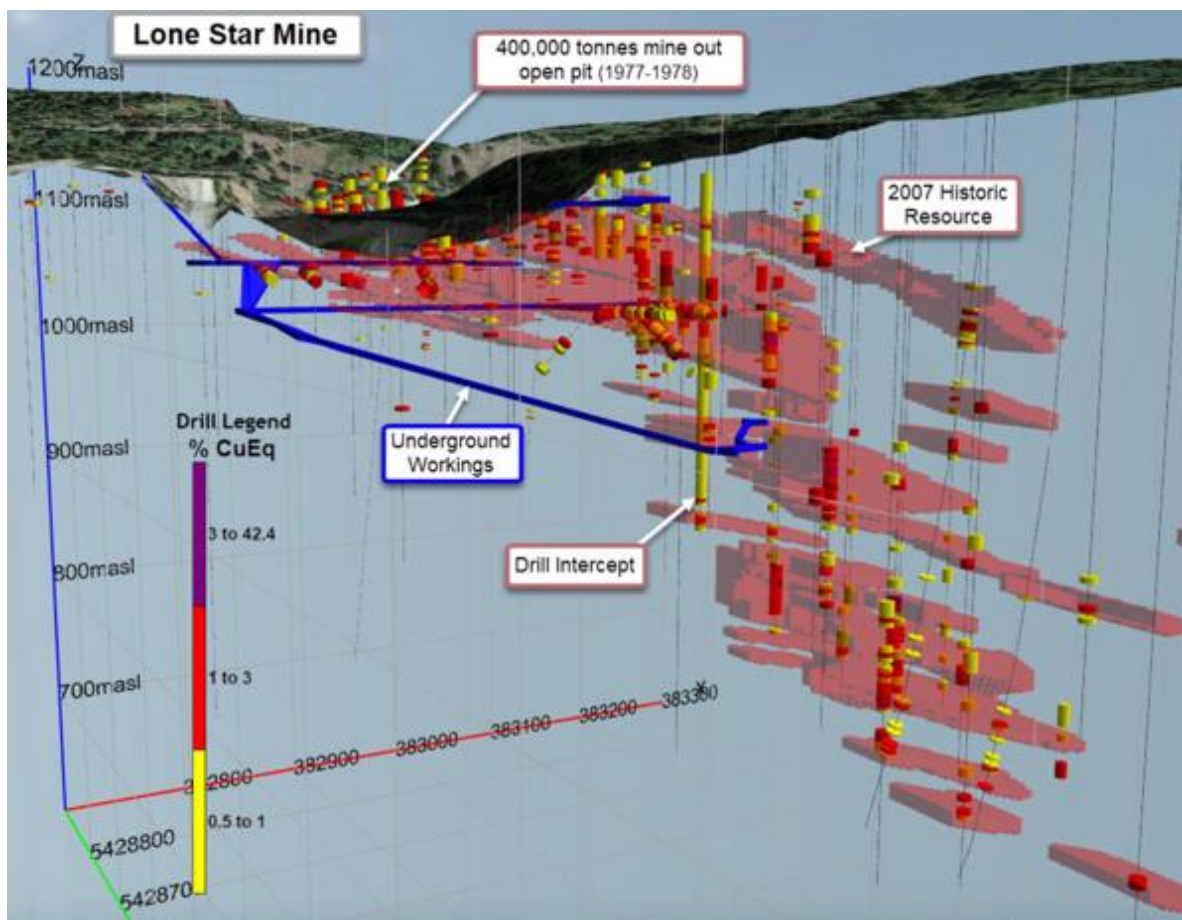
A Lidar survey was flown by Pioneer Exploration over the property on November 5, 2021. Light Detection and Ranging (LIDAR) is a technology used to create high-resolution models of ground elevation with a vertical accuracy of 10 centimeters (4 inches). The airborne survey produces a “bare earth” Digital Elevation Model (DEM), structures and vegetation are virtually stripped away. The final data from this survey will be given to the Company in the coming days.

Executive Chairman Comment:

Marquee Executive Chairman, Mr Charles Thomas, commented: *“It’s a credit to both the MQR and Belmont Resources teams, that so shortly after signing the Agreement on Lone Star Copper- Gold Project, we are now in a position where we will be starting the extensive drill campaign within the coming week. We will be drilling 24/7 and working as quickly as possible to not only prove up the existing resource to Australian standards, but looking to increase the known size of the Project too. This is a very exciting time for the Company and its shareholders and I look forward to updating you as the results come to hand.”*

About The Lone Star Project

Please refer to ASX release “MQR to Acquire Transformational Lithium and Cu – Au projects” dated 5 November 2021 for full details.



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
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