

17 May 2021

ASX RELEASE

## **MARQUEE COMMENCES RC DRILLING AT THE REDLINGS RARE-EARTH ELEMENT PROJECT**

- **RC drilling programme commences targeting the Redlings rare-earth element bearing dyke at depth and along strike**
- **Drilling follows up 3km long surface geochemical anomaly with rock-chip samples up to 7.8% TREE**
- **108 square kilometres of prospective tenure with multiple structurally analogous targets**

Marquee Resources Limited ("Marquee" or "the Company") (ASX:MQR) is pleased to report the commencement of its maiden reverse-circulation (RC) drilling campaign at the Redlings Rare-Earth Element Project ("Redlings" or "the Project"). Approximately 1,000m of slim-line RC, proof of concept drilling will be completed targeting down-dip and along-strike extensions of the outcropping Redlings rare-earth element (REE) bearing dyke.

Following results of auger sampling and geological review (refer MQR ASX Release 11 Nov 2020) the Company is embarking on the next step in understanding the regional potential of the Project. The 100% owned project covers an area of approximately 108 square kilometres of tenure with rock-chip samples up to 7.8% TREE comprising of 3.6% Ce, 648 ppm Dy, 331 ppm Er, 207 ppm Eu, 863ppm Gd, 2.28% La, 1.22% Nd, 0.39% Pr, 0.36% Y and 288 ppm Yb.

Targeting two key areas along a 3km long surface geochemical anomaly, the proof of concept drilling aims to confirm the existence of the Redlings REE bearing dyke at depth and along strike to gain an initial understanding on the scale of the system. This is the next step in assessing the broader exploration potential of the Redlings REE Project.

### **Executive Chairman Comment:**

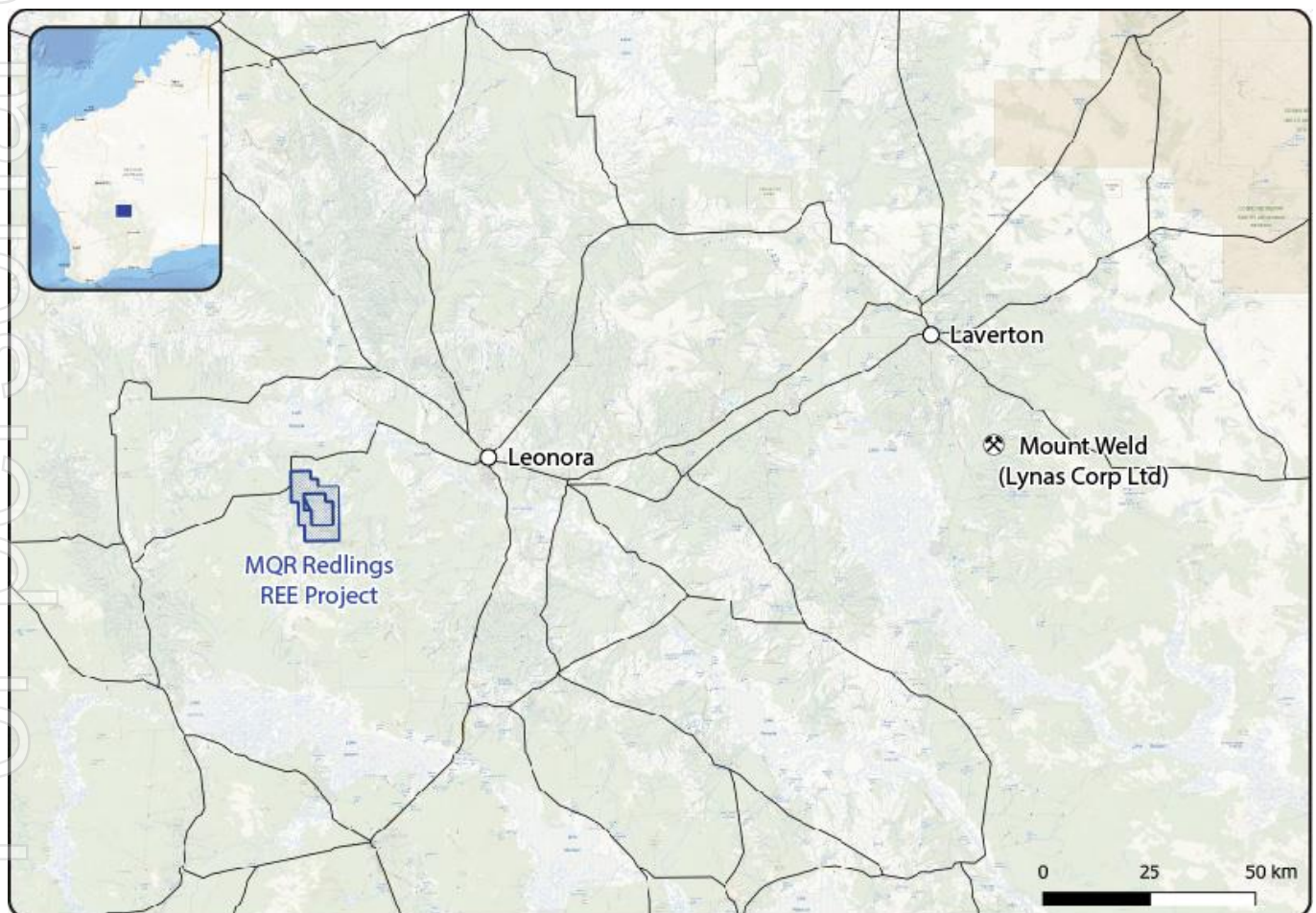
Marquee Executive Chairman, Mr Charles Thomas, commented: "We're excited to finally begin drilling at Redlings and to start to get an understanding on the scale and tenor of the mineralisation. We have mapped and sampled the mineralized dyke at surface and there is a 3km long auger geochemical anomaly that has never been tested at depth, so we hope that this proof of concept drilling program is the beginning of a much larger story."

"We have 108 square kilometres of tenure that, outside of the Redlings Dyke, is completely unexplored. If we can prove the known mineralisation exists at depth, then we know that individual REE bearing dykes are often part of a larger dyke swarm so the regional exploration potential is very exciting. We have a number of analogous geophysical targets which we hope to test in upcoming programs."

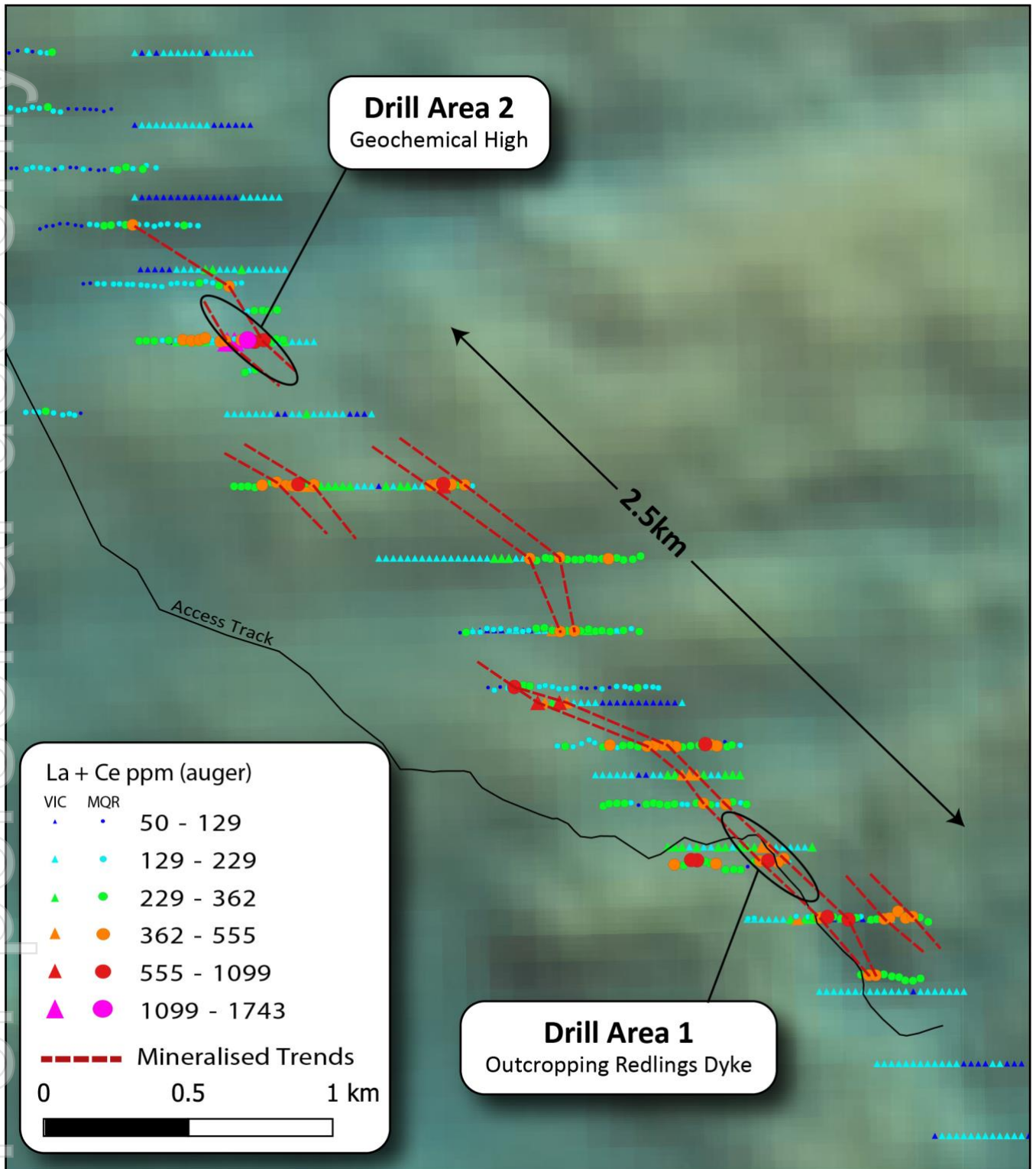
### The Redlings Rare Earth Element Project

The Redlings Project (formerly called Jungle Well) is 100% owned by Marquee and comprises exploration licences E 37/1311 and E 37/1376. The Project is located approximately 40km west of Leonora, and 77km north of Menzies. Lynas Corporation's Mt Weld Project lies approximately 150km east of the project.

The Redlings Project is situated over a NNW trending high magnetic granite that has intruded into the surrounding monzogranite pluton. A series of NW trending faults run obliquely through the granite and are interpreted to be the controlling structures on the emplacement of REE bearing mafic dykes within the Project. Currently, only the Redlings dyke has been identified during prior exploration activities, however numerous parallel structures are observed in the magnetics data and form prospective structural targets for the discovery of additional REE bearing dykes.



Location Map of the Redlings Rare Earth Element Project



Redlings REE Project Drilling Areas

This ASX Release has been approved by the Board of Directors.

*Charles Thomas*

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#### 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.