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13th September 2022 ASX RELEASE

West Spargoville Exploration – Drilling Confirms Spodumene Bearing Pegmatites

Reverse Circulation confirms spodumene bearing lithium-caesium-tantalum pegmatites, Air Core drilling delineates hidden pegmatites with lithium potential and new surface sampling identifies multiple pegmatites with peak assays of 3.12% Li_2O.

HIGHLIGHTS:

- **Drilling continues at the highly prospective West Spargoville Project with 54 reverse-circulation (RC) holes for 7,636m and 112 aircore (AC) holes for 7,153m completed thus far.**
- **Results from the first 40 AC holes identify multiple pegmatites and zones of lithium anomalism that will be immediately followed up with RC drilling.**
- **Reconnaissance AC drilling continues to delineate hidden pegmatites with lithium potential that will be the subject of the accelerated drill program.**
- **Drilling has confirmed the geological setting is analogous to the Cade Pegmatite at the Dome North Project where mineralised pegmatite is hosted within the Black Flag Beds, beneath a well-developed weathering profile (Refer ESS ASX Release 14th January 2022).**
- **Further new surface mapping has identified multiple pegmatites with a peak rock chip assay of 3.12% Li_2O (Table 2) which will be targeted with follow-up RC drilling.**

Marquee Resources Limited (**"Marquee"** or **"Company"**) (**ASX:MQR**) is pleased to update the market about the ongoing exploration activities at the West Spargoville Project (**"WSP"** or **"Project"**).

The Company has completed 54 reverse-circulation (RC) holes for 7,636m and 112 aircore (AC) holes for 7,153m at the Project, with drilling ongoing. Initial results have been received from the first 41 RC holes and 53 AC holes. A peak lithium assay of 0.79% Li_2O was intersected (MQRC045 from 12-13m) which corresponds to mapped, spodumene bearing pegmatite at surface (refer MQR ASX release 17th June 2022). The early results are proof of concept that the Project has the right ingredients to host spodumene bearing pegmatite deposits. This is further validated by recent surface mapping which has returned a rock chip result of 3.12% Li_2O. The Company is buoyed by the presence of lithium enriched, highly fractionated, lithium-cesium-tantalum (LCT) pegmatites throughout the tenure and will continue to methodically explore the Project for potential spodumene hosted lithium deposits.

Executive Chairman Comment:

Marquee Executive Chairman, Mr Charles Thomas, commented: "We have been working hard to effectively test the many targets that we have generated at the West Spargoville Project. Twelve months ago, there had been no lithium exploration completed at the Project so we've made significant progress. The early RC results are proof of

concept and the initial drilling campaign has highlighted we are certainly in the right neighbourhood, and the expedited drilling will work through and focus on the multitude of targets that we have defined through our strategic approach to exploration. We have identified numerous, "hidden" pegmatites with the aircore rig that we're excited about and will follow-up with further work."

"We have made an excellent start to our discovery journey and in partnership with Mineral Resources (ASX:MIN), we will continue to refine our targets and leverage off the vast amount of knowledge they have to focus in on the best parts of the system."

Exploration Update & Forward Work Plan

Results have been received from the first 41 RC holes (4,540m) and 53 AC holes (3,737). The RC drilling has been completed on the western portion of the tenure, proximal to the granitoid contact, where mapped pegmatites cross-cut outcropping dolerite rock types. Multiple pegmatites have been intersected during RC drilling with results including 1m @ 0.79% Li_2O from 12m (MQRC045), 2m @ 0.43ppm Li_2O from 64m (MQRC049) and 6m @ 0.3% Li_2O from 96m (MQRC072). MQRC045 targeted the down dip extension of a spodumene bearing pegmatite that was mapped at surface (refer MQR ASX release 17th June 2022) with multi-element data highlighting fertile trace-element signatures of the pegmatites within the Project (Table 1).

Additionally, further surface mapping has identified multiple pegmatites with a peak rock chip assay of 3.12% Li_2O (Table 2) which will be targeted with follow-up RC drilling. Together, the results are proof of concept that there is the potential to delineate economic, spodumene-hosted lithium deposits within the Project.

The eastern portion of the tenure is covered by a thin veneer (<2m) of transported overburden and has a well-developed regolith profile that extends up to 100m vertical depth. Due to the nature and depth of the weathering profile, AC drilling is required initially to target blind pegmatites for follow-up RC drilling. As such, the AC drilling is considered reconnaissance in nature, however multiple pegmatites have been intersected with significant geochemical anomalism. The assay results show a clear LCT-pegmatite association (Table 1) with tantalum concentrated preferentially in the upper saprolite and lithium concentrated in the lower saprolite. The geological setting is analogous to the Cade Pegmatite at the Dome North Project where mineralised pegmatite is hosted within the Black Flag Beds beneath a well-developed weathering profile (Refer ESS ASX Release 14th January 2022).

Following completion of this round of RC drilling, the RC rig will shift to the eastern portion of the tenure where blind pegmatites have been intersected in AC drilling to test for bedrock mineralisation underneath the well-developed weathering profile. The hypothesis is that the pegmatites will become more evolved, potentially concentrating lithium to higher levels ("Goldilocks Zone"), with increasing distance from the granite margin.

Due to the large volume of samples and labour shortages at laboratory facilities, initial turnaround times for results have been behind schedule, however it is expected that turnaround times will improve going forward.

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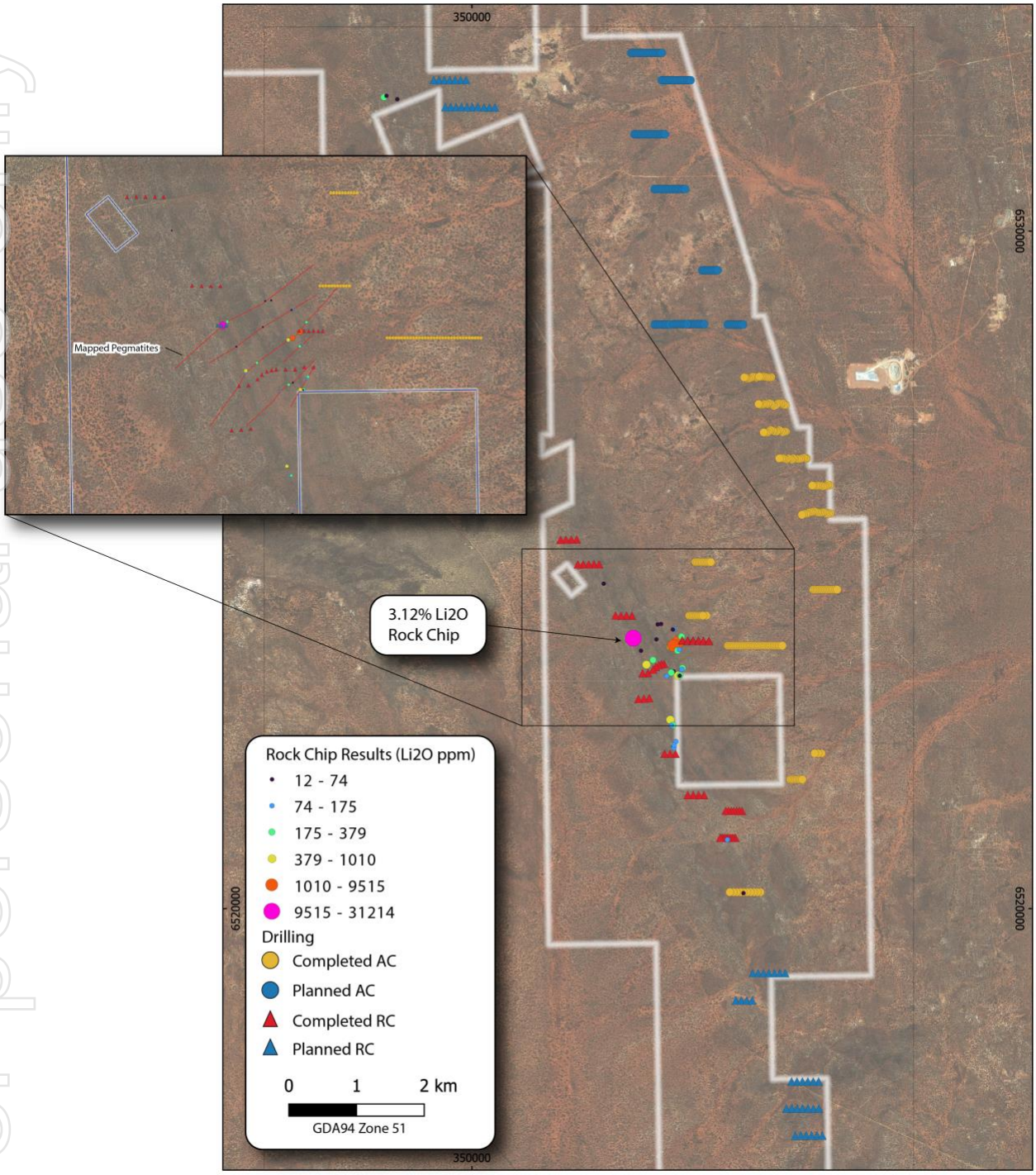

Figure 1: Ongoing exploration at the West Spargoville Project.

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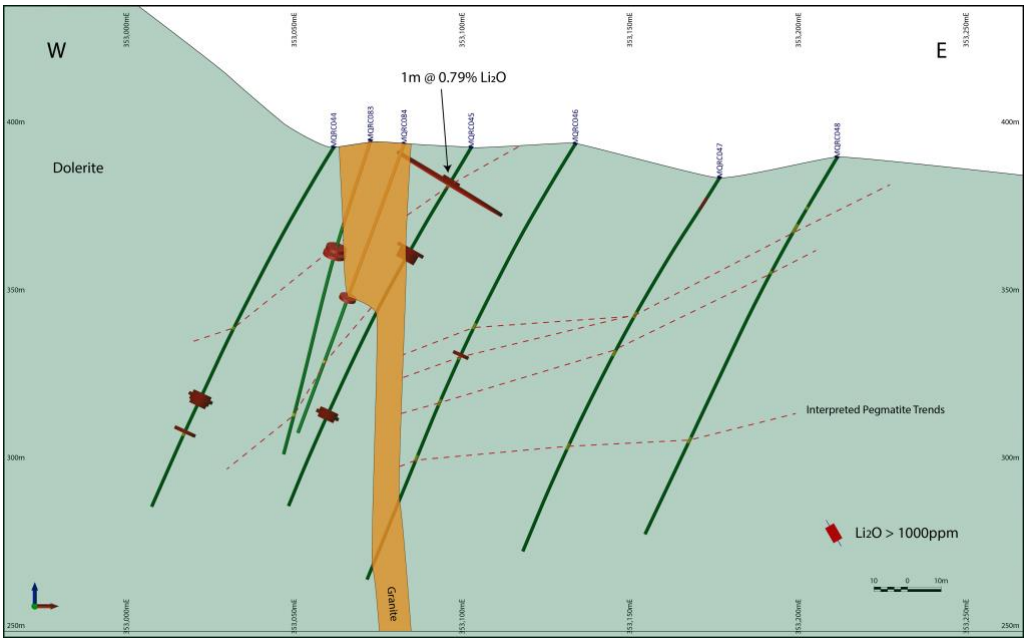

Figure 2: Cross-section 6523943 N (Note: due to access difficulties drillholes were drilled down dip of interpreted pegmatite trends).

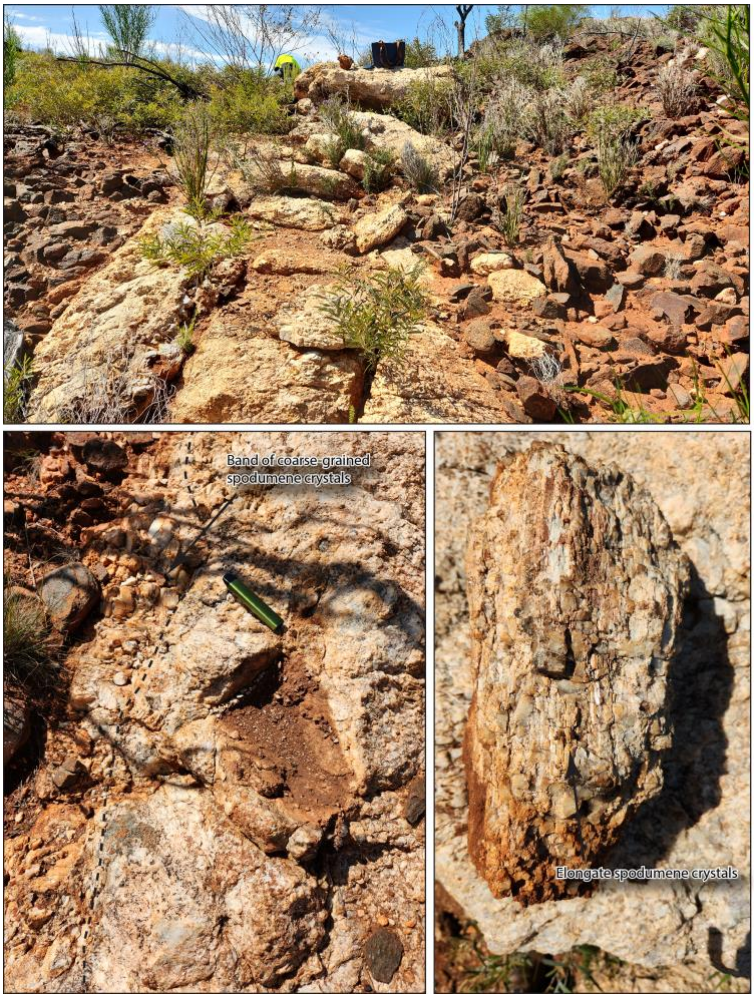

Figure 3: Outcrop photos of high-grade (sample location Pg13 grading 3.12% Li_2O) spodumene-bearing pegmatite.

Table 1: Intervals >1000ppm Li from RC drilling and >100ppm Li from AC drilling

Hole ID	Type	From	To	Int	Be (ppm)	Cs (ppm)	Li20 (ppm)	Nb (ppm)	Rb (ppm)	Sn (ppm)	Ta (ppm)
MQRC045	RC	12	13	1	93.2	180	7879	65.1	3470	43.8	126
MQRC049	RC	64	65	1	58.5	88.4	3767	38.2	989	26.8	47.6
MQRC049	RC	65	66	1	91.7	84.9	4908	68.6	1190	50.5	96.6
MQRC072	RC	96	97	1	92.2	507	2691	52.4	1040	16.4	43.8
MQRC072	RC	97	98	1	21.9	169	3875	9.9	461	45.7	5.12
MQRC072	RC	98	99	1	6.6	820	2992	2.1	1070	35.9	0.27
MQRC072	RC	99	100	1	5.1	925	3121	1.3	1460	26.8	0.17
MQRC072	RC	100	101	1	6.9	870	2799	2.1	1420	29.1	0.25
MQRC072	RC	101	102	1	8.3	633	2174	4.4	1300	58.6	0.61
MQAC108	AC	4	8	4	0.7	16.1	263	6.5	68.6	1.9	0.59
MQAC108	AC	8	12	4	0.7	20.4	256	6.6	88.5	1.4	0.56
MQAC108	AC	12	16	4	1.2	22.4	222	9.5	131	3.8	2.72
MQAC108	AC	16	20	4	0.9	17.9	271	5.8	104	2	0.56
MQAC108	AC	20	24	4	5.3	57.4	355	6.4	589	13.7	1.05
MQAC109	AC	48	52	4	1	14	263	6.6	59.1	1.1	0.55
MQAC109	AC	52	56	4	1.3	10.4	338	6.7	90.8	1.4	0.59
MQAC109	AC	56	60	4	3.2	21.1	482	6.2	180	2.1	0.49
MQAC109	AC	60	63	3	2.2	40.4	232	6.5	371	2.4	0.5
MQAC110	AC	0	4	4	4.1	75.2	336	28.8	285	8.8	25.9
MQAC110	AC	32	36	4	7.3	445	254	14.5	813	24.5	26.5
MQAC110	AC	36	40	4	17.4	866	437	8.6	1480	43.7	4.16
MQAC110	AC	40	44	4	6.7	593	314	6.3	441	31.6	0.53
MQAC110	AC	44	45	1	4.1	709	383	6.8	1000	28.5	0.75
MQAC111	AC	44	48	4	2.4	50.1	237	7.1	89.4	3.6	0.57
MQAC111	AC	48	52	4	1.8	95.4	349	6.6	120	4.3	0.52
MQAC111	AC	52	56	4	4.3	232	260	7	356	14.1	0.95
MQAC111	AC	56	60	4	4.1	165	271	6	202	7.9	0.47
MQAC111	AC	64	68	4	2.6	61.9	243	8.6	136	2.6	1.56
MQAC112	AC	68	72	4	2.5	42.4	230	7.9	133	4.1	0.55
MQAC112	AC	76	80	4	2	116	280	5.6	201	7.9	0.33
MQAC113	AC	72	76	4	2.5	46.5	237	10.2	212	7.3	2.8
MQAC113	AC	83	85	2	1.2	20.5	269	5.1	108	1.1	0.45
MQAC114	AC	20	24	4	0.8	7.7	239	3	25.2	0.9	0.16
MQAC114	AC	24	28	4	1.6	12.2	215	1.5	28.7	1	0.06
MQAC114	AC	32	36	4	1.3	13.6	256	2.5	32.1	0.4	0.13
MQAC157	AC	32	36	4	0.9	9.5	230	2.5	20.4	1.3	0.22
MQAC157	AC	40	44	4	1	6.1	232	1.2	17.6	1	0.13
MQAC157	AC	44	48	4	0.9	6.1	263	2.5	19	0.6	0.22
MQAC157	AC	48	52	4	0.8	10.7	239	2.4	21.8	1.6	0.19

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Hole ID	Type	From	To	Int	Be (ppm)	Cs (ppm)	Li20 (ppm)	Nb (ppm)	Rb (ppm)	Sn (ppm)	Ta (ppm)
MQAC157	AC	52	56	4	0.9	7.7	248	1.6	21.1	0.9	0.14
MQAC157	AC	72	76	4	2.4	27.4	265	5.3	98.5	3	0.98

Table 2: Rock chip assay results

Point ID	East	North	Au (ppb)	Be (ppm)	Cs (ppm)	Li_2O (ppm)	Nb (ppm)	Rb (ppm)	Sn (ppm)	Ta (ppm)
Mj04	351946	6524796	24	136	14	19	115	101	36.5	66.2
Mj06	352975	6522384	5	2.9	7.5	39	36.3	353	BDL	15.8
Mj07	352982	6522371	17	174	21.1	175	66.8	970	26.2	48.4
Mj08	348907	6535636	BDL	0.9	15.2	20	0.7	766	3	0.18
Mj10	349089	6534740	BDL	2.1	0.7	18	2.5	39.1	2.2	0.47
Mj11	349034	6534842	BDL	0.7	11.6	35	3.8	685	4.7	0.64
Mj12	349142	6535841	BDL	1.1	12.7	40	4.4	750	6.5	0.33
Mj13	348735	6535762	BDL	2.5	20.1	28	13.6	89.1	1.4	2.72
Mj14	348515	6535643	BDL	1.4	3.4	159	34.2	233	15.3	3.59
Mj16	348619	6535411	BDL	1.9	3.7	74	33.8	214	15.1	6.23
Mj17	348743	6534675	BDL	2.5	10.6	51	18	647	7.7	3.57
Pg01	352574	6523580	107	34.3	6.5	94	110	117	5.9	284
Pg02	352673	6523669	23	86.6	104	222	95	2060	106	55.3
Pg03	352939	6523865	80	176	99.6	1010	105	938	42.5	216
Pg05	352577	6523601	75	127	32.7	590	63.3	723	5.3	192
Pg06	352724	6523974	14	112	134	39	27.5	3200	68.6	33.4
Pg09	352794	6524201	32	176	13.2	53	91.8	96.5	9.7	92.6
Pg10	352743	6524195	188	4.8	228	29	106	3290	117	475
Pg100	348998	6534858	BDL	0.4	4.4	15	0.7	564	2.8	BDL
Pg101	349011	6535834	BDL	1.2	7.1	127	21.2	314	7.7	3.61
Pg102	348990	6535811	BDL	1.6	2.8	21	9.6	123	2.4	3.33
Pg107	348984	6535880	BDL	1.4	5.5	101	16.9	387	5.2	3.4
Pg12	352419	6524019	6	27	21.1	263	20.9	271	29.2	19.7
Pg13	**352382**	**6523990**	**19**	**117**	**145**	**31214**	**48.4**	**442**	**50.1**	**36.9**
Pg14	352497	6523806	BDL	2.6	97.7	35	0.6	3520	2.5	0.42
Pg15	**353040**	**6523932**	**39**	**70.3**	**69.5**	**4693**	**55.7**	**1320**	**51**	**112**
Pg17	**352977**	**6523881**	**25**	**121**	**246**	**9515**	**50.6**	**2300**	**62.2**	**64.5**
Pg18	353095	6524015	10	85.8	102	228	34.4	1330	127	30.7
Pg22	352982	6524127	18	86.9	70.1	133	72.8	2590	63.6	36.5
Pg23	352968	6524119	22	32.7	46.4	37	65	928	21.9	67.5
Pg25	353038	6523809	44	33.1	386	189	56.1	7770	97.2	143
Pg26	353063	6523824	49	152	15.9	112	45.2	254	23.8	145
Pg27	353109	6523550	86	13.3	16.5	379	131	202	4.1	279

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Point ID	East	North	Au (ppb)	Be (ppm)	Cs (ppm)	Li_2O (ppm)	Nb (ppm)	Rb (ppm)	Sn (ppm)	Ta (ppm)
Pg29	353100	6523533	43	71.4	39	107	55.9	1680	58.9	101
Pg32	353042	6523440	85	138	166	461	44.7	2570	105	231
Pg33	353073	6523442	77	113	5.2	224	54.3	3.3	26.4	251
Pg36	353068	6523437	129	20.1	5.7	46	48.4	55.3	20.9	370
Pg38	352980	6523500	73	277	102	46	56.5	2200	88.7	199
Pg39	352943	6523483	36	53.5	59.8	280	69.4	2480	147	83.8
Pg42	352876	6523430	149	86.5	115	103	88.1	1730	115	432
Pg43	352929	6522788	13	57.8	41.6	620	92.6	1200	78.8	32.1
Pg45	352965	6522708	BDL	16.7	105	210	5.7	3470	7.9	2.88
Pg46	352946	6522703	BDL	2.2	120	109	0.5	3590	4.4	0.96
Pg47	353012	6522466	25	15.3	22.9	129	102	949	63.5	63.4
Pg49	352986	6522412	45	114	26.5	131	76.7	670	33.8	124
Pg70	353773	6521017	BDL	2.9	7.6	79	24.8	710	22.2	4.93
Pg71	348702	6531976	BDL	3.4	4	325	23.2	279	17	2.13
Pg74	348738	6531996	BDL	2	30.7	12	1.9	1120	4.9	0.51
Pg76	348898	6531946	BDL	3.2	0.7	40	5.2	21.7	2.5	1.74
Pg79	348585	6534354	5	3.9	8.6	222	39.4	374	53.9	5.62
Pg82	348622	6534141	BDL	3.3	5.3	24	1.8	181	1.1	0.41
Pg83	348637	6534144	9	3.7	1.1	25	36.7	20.5	5.5	25.8
Pg87	348642	6534060	BDL	1.2	16.2	36	5.4	1290	6.8	0.98
Pg89	348648	6533997	BDL	3.2	4.1	38	10	274	13	1.68
Pg90	348608	6534005	BDL	4.8	12.7	46	1.7	69.8	2.8	0.98
Pg911	348289	6535449	6	1.3	2.2	65	17.7	109	9.6	2.05
Pg95	354010	6520228	8	9	11.3	43	51.2	361	14.9	15.9
Pg98	349294	6534852	BDL	1.6	3.1	59	30.7	201	10.5	4.19

Table 3: Completed Drillhole collars

Hole ID	Hole Type	Depth	Dip	Azi	Grid_ID	East	North	RL	Assays Received
MQAC094	AC	55	-60	90	MGA94_51	353529	6525115	379	Yes
MQAC095	AC	59	-60	90	MGA94_51	353503	6525116	379	Yes
MQAC096	AC	59	-60	90	MGA94_51	353476	6525117	379	Yes
MQAC097	AC	59	-60	90	MGA94_51	353455	6525115	379	Yes
MQAC098	AC	59	-60	90	MGA94_51	353428	6525121	380	Yes
MQAC099	AC	59	-60	90	MGA94_51	353403	6525120	380	Yes
MQAC100	AC	52	-60	90	MGA94_51	353373	6525118	381	Yes
MQAC101	AC	59	-60	90	MGA94_51	353352	6525116	380	Yes
MQAC102	AC	66	-60	90	MGA94_51	353333	6525116	382	Yes
MQAC103	AC	65	-60	90	MGA94_51	353308	6525117	382	Yes
MQAC104	AC	38	-60	90	MGA94_51	353462	6524326	380	Yes
MQAC105	AC	64	-60	90	MGA94_51	353438	6524322	381	Yes

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Hole ID	Hole Type	Depth	Dip	Azi	Grid_ID	East	North	RL	Assays Received
MQAC106	AC	34	-60	90	MGA94_51	353412	6524323	384	Yes
MQAC107	AC	44	-60	90	MGA94_51	353387	6524324	386	Yes
MQAC108	AC	24	-60	90	MGA94_51	353360	6524323	382	Yes
MQAC109	AC	63	-60	90	MGA94_51	353332	6524325	364	Yes
MQAC110	AC	45	-60	90	MGA94_51	353310	6524326	365	Yes
MQAC111	AC	70	-60	90	MGA94_51	353285	6524326	367	Yes
MQAC112	AC	80	-60	90	MGA94_51	353260	6524324	367	Yes
MQAC113	AC	85	-60	90	MGA94_51	353237	6524322	370	Yes
MQAC114	AC	56	-60	90	MGA94_51	353210	6524324	372	Yes
MQAC115	AC	70	-60	90	MGA94_51	354581	6523888	369	Yes
MQAC116	AC	68	-60	90	MGA94_51	354561	6523889	368	Yes
MQAC117	AC	82	-60	90	MGA94_51	354532	6523890	370	Yes
MQAC118	AC	87	-60	90	MGA94_51	354509	6523896	370	Yes
MQAC119	AC	78	-60	90	MGA94_51	354485	6523893	375	Yes
MQAC120	AC	82	-60	90	MGA94_51	354460	6523895	370	Yes
MQAC121	AC	30	-60	90	MGA94_51	354433	6523897	367	Yes
MQAC122	AC	81	-60	90	MGA94_51	354410	6523899	367	Yes
MQAC123	AC	72	-60	90	MGA94_51	354385	6523895	325	Yes
MQAC124	AC	83	-60	90	MGA94_51	354357	6523895	330	Yes
MQAC125	AC	75	-60	90	MGA94_51	354335	6523893	331	Yes
MQAC126	AC	90	-60	90	MGA94_51	354313	6523892	333	Yes
MQAC127	AC	95	-60	90	MGA94_51	354285	6523893	334	Yes
MQAC128	AC	75	-60	90	MGA94_51	354263	6523892	335	Yes
MQAC129	AC	59	-60	90	MGA94_51	354237	6523891	336	Yes
MQAC130	AC	65	-60	90	MGA94_51	354214	6523893	337	Yes
MQAC131	AC	95	-60	90	MGA94_51	354189	6523895	340	Yes
MQAC132	AC	95	-60	90	MGA94_51	354164	6523893	360	Yes
MQAC133	AC	50	-60	90	MGA94_51	354137	6523894	361	Yes
MQAC134	AC	71	-60	90	MGA94_51	354111	6523893	366	Yes
MQAC135	AC	85	-60	270	MGA94_51	354084	6523896	366	No
MQAC136	AC	61	-60	270	MGA94_51	354057	6523900	370	No
MQAC137	AC	43	-60	270	MGA94_51	354036	6523898	368	No
MQAC138	AC	48	-60	270	MGA94_51	354009	6523897	367	No
MQAC139	AC	76	-60	270	MGA94_51	353984	6523899	365	No
MQAC140	AC	60	-60	270	MGA94_51	353955	6523897	367	No
MQAC141	AC	48	-60	270	MGA94_51	353933	6523896	363	No
MQAC142	AC	46	-60	270	MGA94_51	353911	6523895	367	No
MQAC143	AC	45	-60	270	MGA94_51	353886	6523893	374	No
MQAC144	AC	56	-60	270	MGA94_51	353862	6523898	376	No
MQAC145	AC	60	-60	270	MGA94_51	353838	6523893	375	No
MQAC146	AC	63	-60	270	MGA94_51	353812	6523893	376	No
MQAC147	AC	75	-60	270	MGA94_51	353786	6523901	374	No

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MQAC148	AC	77	-60	90	MGA94_51	355157	6522292	335	Yes
MQAC149	AC	86	-60	90	MGA94_51	355136	6522299	358	Yes
MQAC150	AC	93	-60	90	MGA94_51	355111	6522298	358	Yes
MQAC151	AC	91	-60	90	MGA94_51	355084	6522292	352	Yes
MQAC152	AC	95	-60	90	MGA94_51	355060	6522295	350	Yes
MQAC153	AC	95	-60	90	MGA94_51	354886	6521903	363	Yes
MQAC154	AC	92	-60	90	MGA94_51	354853	6521906	363	Yes
MQAC155	AC	95	-60	90	MGA94_51	354810	6521901	364	Yes
MQAC156	AC	95	-60	90	MGA94_51	354774	6521903	364	Yes
MQAC157	AC	76	-60	90	MGA94_51	354742	6521905	363	Yes
MQAC158	AC	73	-60	90	MGA94_51	354708	6521909	364	Yes
MQAC159	AC	71	-60	90	MGA94_51	354682	6521904	364	Yes
MQAC160	AC	13	-60	90	MGA94_51	354254	6520244	397	No
MQAC161	AC	11	-60	90	MGA94_51	354232	6520247	397	No
MQAC162	AC	24	-60	90	MGA94_51	354208	6520246	397	No
MQAC163	AC	21	-60	90	MGA94_51	354182	6520246	396	No
MQAC164	AC	21	-60	90	MGA94_51	354157	6520248	394	No
MQAC165	AC	33	-60	90	MGA94_51	354128	6520245	393	No
MQAC166	AC	21	-60	90	MGA94_51	354104	6520242	392	No
MQAC167	AC	21	-60	90	MGA94_51	354082	6520243	392	No
MQAC168	AC	45	-60	90	MGA94_51	354047	6520246	395	No
MQAC169	AC	33	-60	90	MGA94_51	354034	6520245	394	No
MQAC170	AC	18	-60	90	MGA94_51	354009	6520244	394	No
MQAC171	AC	12	-60	90	MGA94_51	353984	6520243	396	No
MQAC172	AC	61	-60	90	MGA94_51	355395	6524707	362	No
MQAC173	AC	40	-60	90	MGA94_51	355366	6524706	362	No
MQAC174	AC	64	-60	90	MGA94_51	355342	6524704	363	No
MQAC175	AC	54	-60	90	MGA94_51	355317	6524705	363	No
MQAC176	AC	54	-60	90	MGA94_51	355291	6524705	362	No
MQAC177	AC	55	-60	90	MGA94_51	355266	6524707	361	No
MQAC178	AC	72	-60	90	MGA94_51	355243	6524707	361	No
MQAC179	AC	76	-60	90	MGA94_51	355218	6524708	361	No
MQAC180	AC	64	-60	90	MGA94_51	355194	6524708	361	No
MQAC181	AC	79	-60	90	MGA94_51	355166	6524709	361	No
MQAC182	AC	77	-60	90	MGA94_51	355143	6524707	361	No
MQAC183	AC	77	-60	90	MGA94_51	355118	6524705	361	No
MQAC184	AC	72	-60	90	MGA94_51	355095	6524700	361	No
MQAC185	AC	77	-60	90	MGA94_51	355070	6524704	361	No
MQAC186	AC	40	-60	90	MGA94_51	355040	6524702	360	No
MQAC187	AC	75	-60	90	MGA94_51	353338	6525119	394	No
MQAC188	AC	77	-60	90	MGA94_51	353342	6525120	381	No
MQAC189	AC	70	-60	90	MGA94_51	353361	6525120	383	No
MQAC190	AC	61	-60	90	MGA94_51	353387	6525123	388	No

Hole ID	Hole Type	Depth	Dip	Azi	Grid_ID	East	North	RL	Assays Received
MQAC191	AC	61	-60	90	MGA94_51	353412	6525123	392	No
MQAC192	AC	65	-60	90	MGA94_51	353438	6525122	380	No
MQAC193	AC	67	-60	90	MGA94_51	353468	6525121	380	No
MQAC194	AC	67	-60	90	MGA94_51	353493	6525113	379	No
MQAC195	AC	72	-60	90	MGA94_51	353513	6525117	376	No
MQAC196	AC	80	-60	90	MGA94_51	354005	6528617	370	No
MQAC197	AC	82	-60	90	MGA94_51	353975	6528624	364	No
MQAC198	AC	73	-60	90	MGA94_51	353957	6528627	363	No
MQAC199	AC	78	-60	90	MGA94_51	353931	6528624	371	No
MQAC200	AC	80	-60	90	MGA94_51	353912	6528612	371	No
MQAC201	AC	85	-60	90	MGA94_51	353877	6528638	364	No
MQAC202	AC	84	-60	90	MGA94_51	353851	6528631	362	No
MQAC203	AC	69	-60	90	MGA94_51	353833	6528632	364	No
MQAC204	AC	89	-60	90	MGA94_51	353810	6528632	368	No
MQAC205	AC	80	-60	90	MGA94_51	353781	6528620	369	No
MQRC044	RC	120	-60	270	MGA94_51	353060	6523944	394	Yes
MQRC045	RC	120	-60	270	MGA94_51	353101	6523944	394	Yes
MQRC046	RC	144	-60	270	MGA94_51	353132	6523944	395	Yes
MQRC047	RC	126	-60	270	MGA94_51	353175	6523940	385	Yes
MQRC048	RC	126	-60	270	MGA94_51	353210	6523940	391	Yes
MQRC049	RC	165	-60	90	MGA94_51	353159	6523638	391	Yes
MQRC050	RC	165	-60	90	MGA94_51	353085	6523636	397	Yes
MQRC051	RC	165	-60	90	MGA94_51	352997	6523601	399	Yes
MQRC052	RC	150	-60	90	MGA94_51	352916	6523623	401	Yes
MQRC053	RC	120	-60	90	MGA94_51	352837	6523618	403	Yes
MQRC054	RC	120	-60	90	MGA94_51	352784	6523612	406	Yes
MQRC055	RC	126	-60	90	MGA94_51	352750	6523593	405	Yes
MQRC056	RC	120	-60	90	MGA94_51	352715	6523571	407	Yes
MQRC057	RC	119	-60	90	MGA94_51	352668	6523534	409	Yes
MQRC058	RC	100	-60	90	MGA94_51	353895	6521041	371	Yes
MQRC059	RC	102	-60	90	MGA94_51	353839	6521047	373	Yes
MQRC060	RC	100	-60	90	MGA94_51	353786	6521058	373	Yes
MQRC061	RC	132	-60	90	MGA94_51	353737	6521044	374	Yes
MQRC062	RC	114	-60	90	MGA94_51	353957	6521457	375	Yes
MQRC063	RC	108	-60	90	MGA94_51	353987	6521451	383	Yes
MQRC064	RC	102	-60	90	MGA94_51	353945	6521441	328	Yes
MQRC065	RC	100	-60	90	MGA94_51	353865	6521445	384	Yes
MQRC066	RC	100	-60	90	MGA94_51	353906	6521447	383	Yes
MQRC067	RC	100	-60	90	MGA94_51	353826	6521446	386	Yes
MQRC068	RC	100	-60	90	MGA94_51	353784	6521446	386	Yes
MQRC069	RC	100	-60	90	MGA94_51	353749	6521443	388	Yes

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Hole ID	Hole Type	Depth	Dip	Azi	Grid_ID	East	North	RL	Assays Received
MQRC070	RC	160	-60	90	MGA94_51	353429	6521681	390	Yes
MQRC071	RC	160	-60	90	MGA94_51	353340	6521724	390	Yes
MQRC072	RC	207	-60	90	MGA94_51	353275	6521686	390	Yes
MQRC073	RC	207	-60	90	MGA94_51	353182	6521682	390	Yes
MQRC074	RC	162	-60	90	MGA94_51	352988	6522298	390	Yes
MQRC075	RC	160	-60	90	MGA94_51	352962	6522279	390	Yes
MQRC076	RC	180	-60	90	MGA94_51	352856	6522287	395	Yes
MQRC077	RC	160	-60	90	MGA94_51	352618	6523113	398	Yes
MQRC078	RC	162	-60	90	MGA94_51	352530	6523099	430	No
MQRC079	RC	162	-60	90	MGA94_51	352460	6523095	428	No
MQRC080	RC	162	-60	90	MGA94_51	352519	6523478	442	No
MQRC081	RC	168	-60	90	MGA94_51	352584	6523482	446	No
MQRC082	RC	165	-60	90	MGA94_51	352698	6523553	444	No
MQRC083	RC	103	-60	320	MGA94_51	353071	6523947	396	Yes
MQRC084	RC	100	-60	320	MGA94_51	353081	6523933	395	Yes
MQRC085	RC	160	-60	90	MGA94_51	351876	6525061	409	Yes
MQRC086	RC	160	-60	90	MGA94_51	351792	6525049	408	Yes
MQRC087	RC	152	-60	90	MGA94_51	351711	6525136	418	Yes
MQRC088	RC	160	-60	90	MGA94_51	351649	6525027	414	Yes
MQRC089	RC	162	-60	90	MGA94_51	351555	6524983	415	Yes
MQRC090	RC	160	-60	90	MGA94_51	351309	6525452	420	No
MQRC091	RC	160	-60	90	MGA94_51	351543	6525451	414	No
MQRC092	RC	160	-60	90	MGA94_51	351469	6525466	415	No
MQRC093	RC	160	-60	90	MGA94_51	351423	6525491	426	No
MQRC094	RC	160	-60	90	MGA94_51	352360	6524338	427	No
MQRC095	RC	160	-60	90	MGA94_51	352284	6524332	414	No
MQRC096	RC	160	-60	90	MGA94_51	352203	6524330	418	No
MQRC097	RC	160	-60	90	MGA94_51	352120	6524334	418	No

The **West Spargoville Project**

The West Spargoville Project is located in the core of the Southern Yilgarn Lithium Belt, an area that is well known for spodumene deposits that include; the Bald Hill Mine, the Mt Marion Mine, the Buldania Project and Essential Metals Pioneer Dome Project. The world-class Earl Grey deposit and the Mt Cattlin Mine are located further west and south respectively (Figure 4). Marquee entered into an Option Agreement to acquire the West Spargoville project (refer ASX Release dated 7th July 2020 and 23rd August 2021) which consists of 80km^2 of highly prospective tenure with very limited drilling historically completed on the Project.

Northeast trending structures are the primary structural control on the location of pegmatites at the West Spargoville Project with high-grade lithium bearing pegmatites (Refer MXR ASX Release dated 15 Sept 2016) and recently mapped pegmatites situated along these structures, as observed in magnetics data. This structural trend is analogous to the orientation of spodumene bearing pegmatites at the Dome North Project 40km to the south (Refer ESS ASX Release dated 19 July 2021).

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In the Yilgarn Craton, pegmatites are located within 10 kilometres of a common granitic source with proximal pegmatites the least evolved and poorly mineralized, containing only the general rock-forming minerals. More distal and evolved pegmatites may include beryl, beryl and columbite, tantalite and Li aluminosilicates, and pollucite in the most evolved pegmatites. The spatial zonation of pegmatites around a common granitic source is a fundamental starting point for exploration models (London, 2018). In these Archean settings, regional-scale structures control the distribution of pegmatites, being responsible for focusing and transporting fluids and magmas.

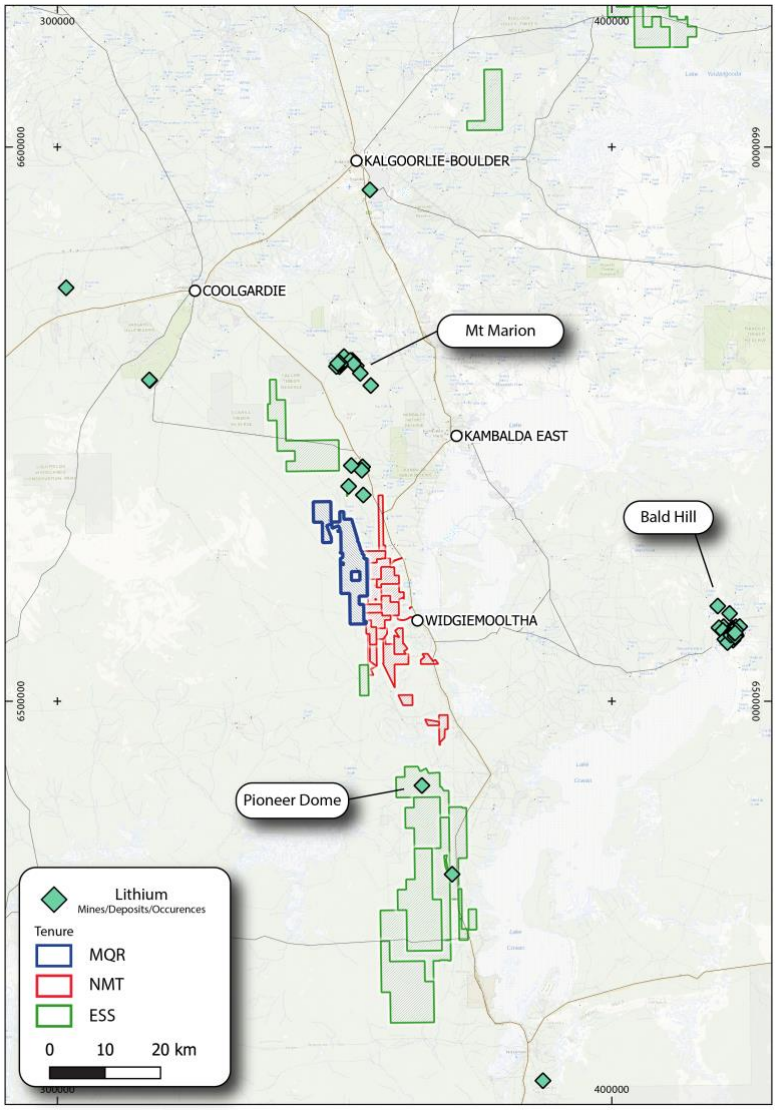

Figure 4: Location of the West Spargoville Project

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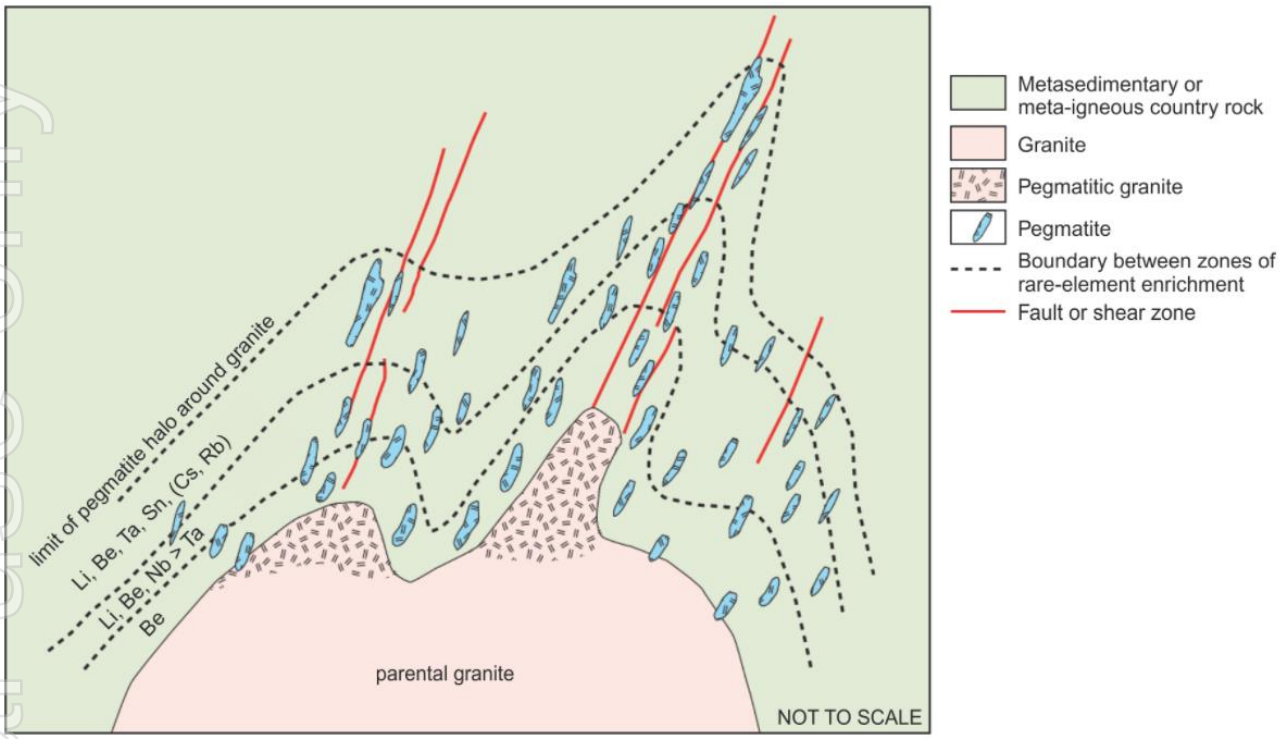

Figure 5: Schematic model that shows regional zoning patterns in a pegmatite field (from Bradley et al., 2017)

References

Bradley, DC, McCauley, AD and Stillings, LL 2017, Mineral-deposit model for lithium-cesium-tantalum pegmatites: United States Geological Survey, Reston, VA, Scientific Investigations Report 2010-5070, 58p.

London, D 2018, Ore-forming processes within granitic pegmatites: Ore Geology Reviews, v. 101, p. 349–383, doi:10.1016/j.oregeorev.2018.04.020.

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

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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
Marquee Resources
info@marqueeresources.com.au

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JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

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.*	• The sampling was carried out using aircore and reverse-circulation drilling. Aircore drilling was completed using a 3-inch blade sampling bit. 112 aircore (AC) holes for 7,153m have been completed thus far with results returned from 53 holes. Reverse-circulation drilling was completed using a 130mm face sampling hammer. 54 reverse-circulation (RC) holes for 7,636m have been completed with results received from the first 41. • Drilling was completed to obtain 1m samples from which a 2-3kg composite sample was collected and sent to the laboratory for 64 element geochemical analysis and gold assays. • Drill spoils were collected via the onboard cyclone at intervals of every 1m and placed in piles for sampling by MQR geologists. • Sampling involved collecting ~2kg of sample material via scoop sampling of the drill spoils and placing the material into numbered calico bags. • 4m composite samples were collected during this program. • Sampling was carried out under the Company's protocols and QAQC procedures as per industry best practice. See further details below. • Assaying was completed by Labwest Minerals Analysis Pty Ltd, 10 Hod Way, Malaga WA 6090. • Samples were dried, crushed (~2mm) and rotary divided where required. Pulverisation is undertaken by LM1 mill, and bowls are barren-washed after each sample. • For gold analysis (WAR-25); A 25g portion of pulverised sample is analysed for gold content using aqua-regia digestion, with determination by ICP-MS to achieve high recovery and low detection limits (0.5ppb). • For 64 element geochemical analysis (MMA-04); the MMA technique is a microwave-assisted, HF-based digestion that effectively offers total recovery for all but the most refractory of minerals. A portion of sample is digested in an HF-based acid mixture under high pressure and temperature in microwave apparatus for analysis, with determination of 64 elements including Rare-Earths by a combination of ICP-MS and ICP-OES.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core*	• An aircore rig and a reverse-circulation drill rig, owned and operated by K-Drill, were used to collect the samples. • The blade aircore bit has a 3-inch diameter.

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Criteria	JORC Code explanation	Commentary
	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).	• A 130mm face sampling bit was utilised for the RC drilling.
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.*	• All samples collected were dry. • No Significant groundwater was encountered • Samples recoveries were generally >90%. • Samples are collected through a cyclone and deposited in spoil piles with lab samples up to 3kg collected to enable a full sample pulverisation. • No sample bias or material loss was observed to have taken place during drilling activities. There was no discernible change in the sample recoveries between mineralised, and un-mineralised samples. • All chips were geologically logged by Company geologists using the Marquee logging scheme. No geotechnical logging was undertaken. • Logging of drill chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. • Representative samples, not for assay samples, are wet-sieved and stored in a chip trays for geological reference.
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.*	• Samples were qualitatively logged with colour, and lithology of end of hole material.
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.*	• All company samples submitted for analysis underwent drying and were pulverized to 85 % passing 75 microns each, from which a 0.25 g charge was taken for four-acid digest and ICP analysis. • This sample preparation technique is considered appropriate for the type and tenor of mineralisation. • The laboratory inserted certified reference material and blanks into the analytical sequence and analysed lab duplicates. These appear to confirm accuracy and precision of the sample assays.

Criteria	JORC Code explanation	Commentary
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
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 established.*	• Assaying was completed by Labwest Minerals Analysis Pty Ltd, 10 Hod Way, Malaga WA 6090. • For gold analysis (WAR-25); A 25g portion of pulverised sample is analysed for gold content using aqua-regia digestion, with determination by ICP-MS to achieve high recovery and low detection limits (0.5ppb). • For 64 element geochemical analysis (MMA-04); the MMA technique is a microwave-assisted, HF-based digestion that effectively offers total recovery for all but the most refractory of minerals. A portion of sample is digested in an HF-based acid mixture under high pressure and temperature in microwave apparatus for analysis, with determination of 64 elements including Rare-Earths by a combination of ICP-MS and ICP-OES from the historical reports.
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.*	• This release refers results from an ongoing aircore and reverse-circulation drilling program as outlined in the body of the release. • Data was recorded digitally and in hard copy by on-site Company field staff. • All field data is directly recorded in hard copy, then sent electronically to the Chief Technical Officer in the office. Assay files are received electronically from the Laboratory. All data is stored in an Access database system, and maintained by the Database Manager • All results have been collated and checked by the Company's Chief Technical Officer.
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 system used is MGA_94 Zone 51. • A handheld GPS was used to record the position of the auger holes. Horizontal accuracy was +/- 3 metres. • Location accuracy at collars is considered adequate for this stage of exploration.
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.*	• Company aircore hole spacing was approximately 25 metres along 400 metre-spaced lines. • Reverse-circulation drillholes are spaced 80 metres along 400 metre=spaced lines. • Due to the early stage of exploration, the spacing is appropriate for this stage of exploration. • The samples are not appropriate for Mineral Resource estimation.

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Criteria	JORC Code explanation	Commentary
	• *Whether sample compositing has been applied.*	
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.*	• The stratigraphy within the Project area strikes NNW while interpreted pegmatite dykes strike NE and NW. • Sampling was completed on east-west oriented lines, roughly perpendicular to the stratigraphy and the interpreted orientation of pegmatites
Sample security	• *The measures taken to ensure sample security.*	• Company samples were kept by the company representatives and submitted directly to the laboratory.
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 listed in the preceding section also apply to this section.)

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 drilling occurred on granted tenement E15/1743. • Marquee entered into an Option Agreement to acquire the tenement (refer ASX Release dated 7 July 2020) and undertake exploration on the project. • The tenement is in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The area has been subject to historical gold prospecting with several deposits located and mined within the region. • The extensive publicly available surface geochemistry database consists of approximately five-thousand data points, within the Project area, made up of predominantly auger soil samples, however less than 10% of the samples were assayed for lithium. By contrast, historical drilling completed within the Project area consists of only 123 wide-spaced RAB holes, with an average depth of 43m, and 16 reverse-circulation drill holes, with an average depth of 78m.
Geology	• *Deposit type, geological setting and*	• Regionally the geology is dominated by Archean

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Criteria	JORC Code explanation	Commentary
	style of mineralisation.	mafic/ultramafic and sedimentary lithologies intruded by granites and pegmatite dykes. Lithium mineralisation associated with LCT Pegmatites is being targeted by the exploration.
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 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.*	• Locations of drillhole coordinates have been provided in the body of the text. • No significant intercepts have been presented due to the early-stage nature of the sampling, with no economic mineralisation encountered, and the requirement for further drill testing.
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').*	• No economic mineralisation was encountered during the drilling. • The results require further drill testing to determine if economic mineralisation exists at depth. • Due to the nature of the sample media and sampling technique, further drilling is required to determine the relationship between mineralisation and widths.

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Criteria	JORC Code explanation	Commentary
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.*	• Refer to 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.*	• Due to the nature of the sampling, the results are to be considered indicative only and not material. • The ASX release is considered to represent balanced reporting. Further evaluation of these results is ongoing.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): 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.*	• All available geological, geophysical and geochemical data has been integrated and interpreted by company geologists.

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