

19 January 2023

ASX RELEASE

MARQUEE COMPLETES SALE OF 30% INTEREST IN THE WERNER LAKE COBALT PROJECT TO HIGH-TECH METALS LIMITED.

Marquee Resources Limited (**Company** or **Marquee**) (**ASX: MQR**) is pleased to announce that the Company, along with its joint-venture partner Global Energy Metals Corporation (**GEMC**) (TSXV: GEMC) (together the **Vendors**), have completed the sale of the Werner Lake Cobalt Project (**Werner Lake**) to High-Tech Metals Limited (**HTM**).

HTM has acquired 100% ownership of Werner Lake through a \$50,000 cash payment to GEMC and the issue of 3,250,000 fully paid ordinary shares in High-Tech shares (**Shares**) to the Vendors, with GEMC receiving 2,500,000 Shares and Marquee receiving 750,000 shares. Marquee Resources has also received 300,000 Founding Shares at a minimal cost of \$0.0001 (\$30) bringing its total holding to 1,050,000 shares in HTM. Additionally, MQR will receive 500,000 options exercisable at \$0.25 each and expiring three years from HTM's admission to the official list of the ASX.

HTM has received conditional approval to be admitted to the Official List, subject to meeting certain standard conditions (Conditional Listing Approval). It is expected that official quotation of HTM shares on the ASX will commence on or around Monday the 23rd of January 2023.


Charles Thomas, Executive Chairman of Marquee comments:

"We are pleased to increase value for our shareholders, through the monetisation of a non-core asset which we had a minority holding in and we were not able to advance in its current structure. The Werner Lake transaction with High-Tech now allows the Project to move forward whilst MQR maintains exposure to any upside that may be unlocked without the associated costs and risks. As one of the major shareholders in HTM, MQR looks forward to participating in the exploration success of the project through the new public entity HTM. The deal was structured to allow our shareholders a priority offer to participate further in the Werner Lake Project should they so wish to do so and some 55 Shareholders elected to participate in the offer."

HTM lodged its Initial Public Offer prospectus with the Australian Securities & Investments Commission on 28 October 2022 (**Prospectus**). The Prospectus contained an offer of 22,500,000 Shares at an issue price of \$0.20 per Share to raise \$4,500,000 (**HTM Offer**). Oversubscriptions could be accepted for up to a further 5,000,000 Shares at an issue price of \$0.20 per Share to raise up to a further \$1,000,000.

HTM raised a total \$4,718,000 and has now issued 23,590,000 shares under the IPO offer. Westar Capital Limited acted as Lead Manager of the HTM Offer.

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



Charles Thomas – Executive Chairman
Marquee Resources
info@marqueeresources.com.au