

13 Sept 2023

ASX RELEASE

AIRBORNE MAGNETIC AND RADIOMETRIC SURVEY BEGINS AT WSP

Marquee Resources Limited (“**Marquee**” or “**Company**”) (ASX:MQR) is pleased to provide an update to the market regarding the ongoing exploration activities at the West Spargoville Project (“**WSP**” or “**Project**”). The WSP Project is a JV between Marquee Resources (75%) and Mineral Resources Limited (ASX:MIN) (25%).

The Company has engaged Thomsons Airborne Pty Ltd to complete a 2,258 line-km airborne magnetic and radiometric survey over the Project extents, with the survey expected to commence on the 14th of September. The aim of the geophysical survey is to map in high-resolution geophysical anomaly patterns related to structures and stratigraphy that could host potential lithium bearing pegmatites. Following the completion of a 37,843m reverse-circulation (RC) and aircore (AC) drilling campaign in Q4-2022, the Company and Mineral Resources geologists have been busy interpreting and modelling the data to delineate priority targets for follow-up work. The acquisition of high-resolution geophysics will greatly enhance the understanding of the subsurface and guide the planning of the next drill campaign.

Following completion of the airborne magnetic and radiometric survey and processing of the geophysical survey data, the Company, in conjunction with Mineral Resources Limited (ASX:MIN), will provide an update with future work plans.

Executive Chairman Comment:

Marquee Executive Chairman, Mr Charles Thomas, commented:

“The Marquee and Mineral Resources teams have been working diligently together to try and uncover the next lithium deposit in one of the world’s premier lithium districts. This airborne magnetic and radiometric survey will assist the teams in gathering valuable information on the WSP Project and help generate further targets for our next drilling campaign.”

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. Marquee and Mineral Resources entered into a JV agreement earlier this year over the lithium rights at the West Spargoville Project (refer ASX Release dated 09 June 2023).

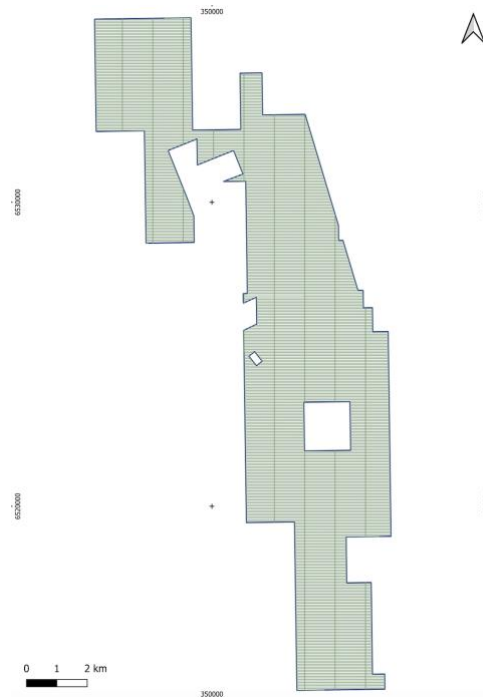


Figure 1: Airborne magnetic and radiometric survey plan – WSP E15/1743

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

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