27 October 2023 ASX RELEASE

COMPLETION OF MAGNETIC & RADIOMETRIC SURVEY MOUNT CLEMENT PROJECT

Marquee Resources Limited (**"Marquee"** or **"Company"**) (**ASX:MQR**) is pleased to provide an update to the market regarding the ongoing exploration activities at the Mt Clement Project (**"Mt Clement"** or **"Project"**), following the identification of high-priority, polymetallic mineral targets (Refer ASX Release dated 12 Sept 2023).

Thomsons Aviation has completed a 4,394 line-km aerial magnetic and radiometric survey over the Project extents. The high-resolution survey will provide further detail on the controls on newly identified polymetallic mineral systems identified over the project area. Data processing is currently underway with the high-resolution imagery to be used in target identification for future work programs.

Rock chip samples from a recently completed a reconnaissance trip to the Mt Clement Project have also been returned and have confirmed areas of geochemical anomalism. Geologists collected 92 rock chip samples from outcrop which were logged and submitted to ALS Laboratories for full suite multi-element analysis. The rock chip samples indicate potential polymetallic mineralisation at the previously unrecognised areas at Mt Edith and Yandi Well targets and highlight the potential for exploration success over the broader Mt Clement Project area. Mineralisation at the Mt Clement deposit (ASX:BC8) consists of economic quantities of gold (Au), copper (Cu), antimony (Sb), silver (Ag) and lead (Pb). High arsenic (As) content is also a key indicator of Mt Clement style mineralisation with arsenopyrite a key ore mineral. The Company has identified what it interprets to be the along strike extension of the Mt Clement deposit. The metal associations observed from the Mt Edith and Yandi well targets differ with appreciable amounts of nickel (Ni), cobalt (Co) and copper (Cu) present, and a relative lack of antimony and arsenic. The preliminary results suggest similar, but different, polymetallic mineral systems across the property, however due to the early-stage nature of exploration, further work is required to fully understand the mineralogy and chemistry of the occurrences.

Executive Chairman Comment:

Marquee Executive Chairman, Mr Charles Thomas, commented:

"There is a significant opportunity that presents to us at Mount Clement given the prospectivity that the Project has shown to date. To truly unlock the potential, the Board and Company geologists have decided on adopting an aggressive exploration strategy at the Project."

"This survey is not just another step in our exploration process. We see it as a pivotal mechanism to accelerate our next phase of exploration activities. This survey was not just about speeding up exploration but also about increasing our chances of success at the Mount Clement Project."

One of the primary aims of this survey was to enhance Marquee's comprehension of the Mount Clement region. The recent field mapping that was executed has provided us with valuable insight and with the aid of this survey, we will bolster our understanding of the Project even further."

"Marquee has ambitious plans set for the Mount Clement Project. A maiden drill campaign is on our agenda, which we are planning to conduct early in 2024. We eagerly await the final data from the magnetic and radiometric survey, which is due next month. This data will be crucial in enabling us to delineate our drill targets more accurately for the forthcoming drill program in 2024."

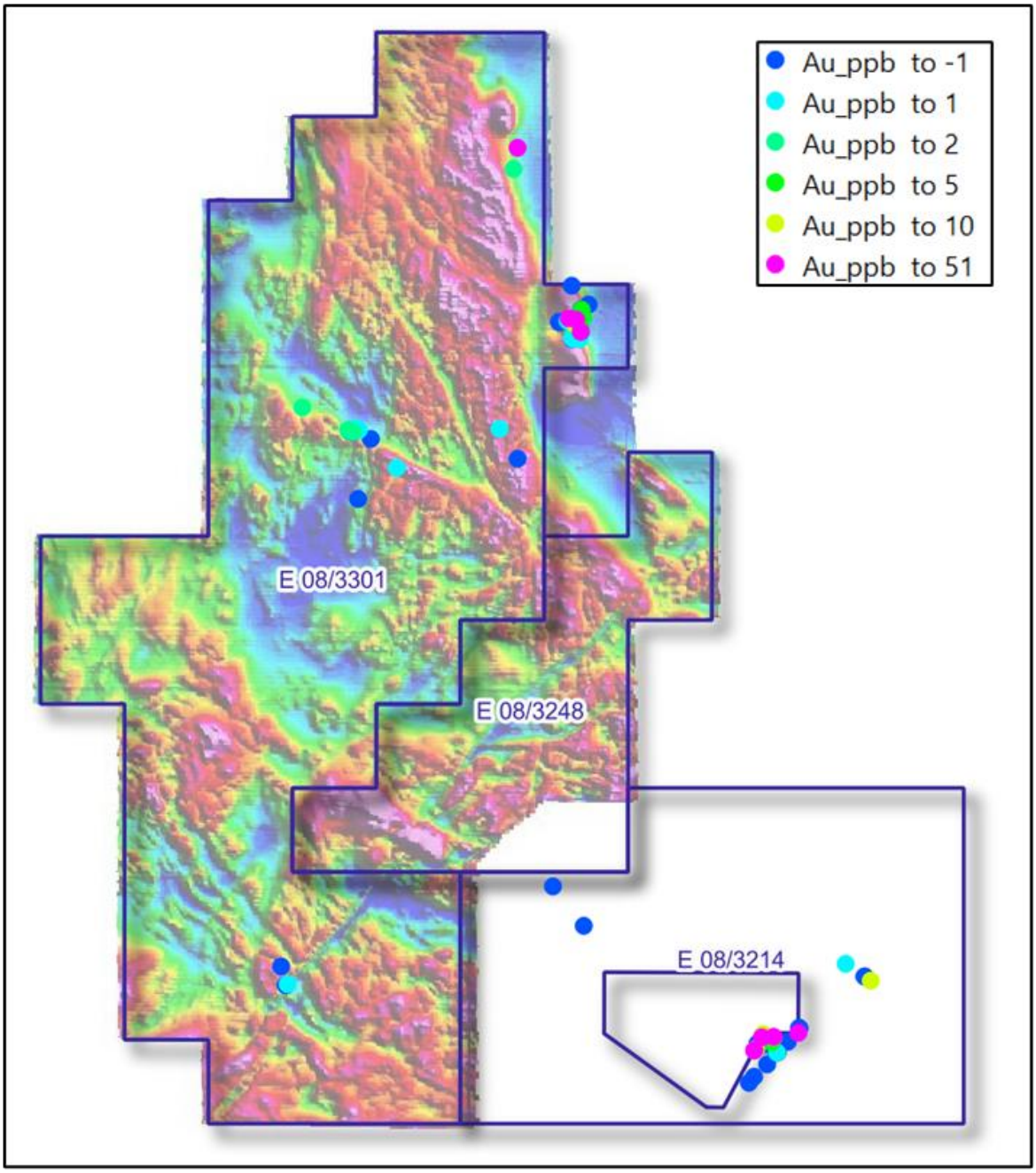

Figure 1: Preliminary Magnetics Image

The Mt Clement Project

The Mt Clement Project is located 30km SW of Black Cat Syndicate's (ASX:BC8) Paulsens gold mine, at the western end of the Ashburton Basin in the northern Capricorn Orogen.

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
Marquee Resources
info@marqueeresources.com.au

Table 1: Rock Chip Assay Results

Sample_ID	Easting	Northing	Au_ppb	Ag_ppm	As_ppm	Co_ppm	Cu_ppm	Mo_ppm	Ni_ppm	Zn_ppm
23WY0001	406100	7478011	-	-	-5	13	12	-	44	55
23WY0002	410405	7474730	-	-	79	7	96	-	25	92
23WY0003	410403	7474791	6	-	20	5	10	2	17	42
23WY0004	410660	7474431	-	-	195	25	10	1	79	123
23WY0005	410660	7474430	-	-	506	20	5	-	52	90
23WY0006	410655	7474431	-	-	69	9	12	2	34	72
23WY0007	410291	7474584	-	-	339	6	70	1	12	36
23WY0008	406733	7477148	-	-	9	21	12	-	48	106
23WY0009	410697	7474386	-	-	13	21	51	1	35	84
23WY0010	410695	7474386	-	-	81	2	50	2	3	25
23WY0011	410688	7474386	1	-	44	2	172	3	3	15
23WY0012	410489	7474126	-	-	10	20	50	-	38	63
23WY0013	410223	7473851	-	-	-5	2	4	4	4	4
23WY0014	410120	7473719	-	-	-5	2	14	2	3	9
23WY0015	410907	7474625	-	-	24	8	22	-	14	20
23WY0016	411121	7474823	24	1.7	291	5	183	3	21	76
23WY0017	411146	7474925	-	-	186	79	81	2	142	384
23WY0018	411134	7474932	-	-	42	20	12	2	26	89
23WY0019	412077	7476344	1	-	6	7	11	1	24	42
23WY0020	412459	7476069	-	-	-5	5	7	1	15	37
23WY0021	412475	7476066	-	-	5	8	4	1	29	66
23WY0022	410226	7474429	5	2.6	32700	1	41	1	4	16
23WY0023	410226	7474429	34	2.5	62900	-	85	1	6	18
23WY0024	410225	7474430	31	5.4	9840	1	27	1	6	24
23WY0025	410237	7474431	6	3.5	11650	1	25	-	6	23
23WY0026	410258	7474445	7	1.2	11050	1	85	2	4	23
23WY0027	410260	7474458	8	4.9	19800	2	76	-	8	12
23WY0028	410262	7474456	10	0.5	22400	-	21	1	1	10
23WY0029	410332	7474505	-	-	366	3	12	1	10	111
23WY0030	410378	7474720	39	1.2	2060	1	40	1	9	16
23WY0031	410398	7474674	3	0.7	4140	1	20	1	10	15
23WY0032	410576	7474613	3	0.6	2250	-	5	2	-	14
23WY0033	410546	7474569	-	-	466	4	40	-	5	23
23WY0034	410619	7474731	51	0.6	307	3	19	-	4	21
23WY0035	410616	7474719	4	1.5	132	1	34	4	7	60
23WY0036	410616	7474719	8	1.2	591	1	9	1	4	36
23WY0037	412590	7475976	6	0.5	41	42	79	1	77	108
23WY0038	400704	7475830	1	-	11	32	6	1	10	84
23WY0039	400682	7475810	-	-	60	14	8	1	3	26
23WY0040	400663	7475806	-	-	12	12	4	1	5	24

23WY0041	400571	7476216	-	-	11	10	5	-	45	55
Sample_ID	**Easting**	**Northing**	**Au_ppb**	**Ag_ppm**	**As_ppm**	**Co_ppm**	**Cu_ppm**	**Mo_ppm**	**Ni_ppm**	**Zn_ppm**
23WY0042	402072	7486500	-	-	12	12	14	1	31	57
23WY0043	402857	7487191	1	-	21	12	14	1	33	45
23WY0044	401859	7488020	2	-	8	20	30	-	34	27
23WY0045	401877	7487996	-	-	6	1	3	4	4	6
23WY0046	401940	7488004	-	-	6	12	30	3	4	8
23WY0047	401957	7487974	2	1.6	5	259	98	5	25	44
23WY0048	401956	7487967	-	-	135	33	246	5	171	99
23WY0049	401957	7487970	-	-	8	14	15	-	29	38
23WY0050	401908	7487999	-	-	24	52	369	5	37	94
23WY0051	401900	7488005	-	-	7	10	16	3	5	22
23WY0052	402038	7488055	1	-	7	11	27	-	30	30
23WY0053	402077	7488016	1	-	6	16	23	-	32	29
23WY0054	402324	7487823	-	-	-5	12	25	-	35	61
23WY0055	400922	7488508	2	-	13	26	52	1	42	357
23WY0056	405321	7487407	-	-	-5	5	8	2	11	20
23WY0057	404950	7488063	1	-	-5	5	3	2	10	18
23WY0058	406148	7490415	-	-	5	1	3	3	4	8
23WY0059	406149	7490418	-	-	89	53	51	2	49	300
23WY0060	406320	7490446	1	-	47	11	8	1	17	103
23WY0061	406345	7490500	14	1	1230	55	71	18	31	189
23WY0062	406497	7490473	27	0.6	111	9	128	2	16	25
23WY0063	406511	7490465	-	-	6	2	4	2	3	5
23WY0064	406476	7490371	6	0.8	346	48	29	3	32	41
23WY0065	406449	7490405	7	1	1295	87	32	4	123	1470
23WY0066	406455	7490264	-	-	805	16	133	8	28	142
23WY0067	406454	7490182	1	-	25	3	8	2	7	13
23WY0068	406491	7490207	-	0.5	5	2	8	1	4	4
23WY0069	406473	7490155	-	0.7	22	13	18	1	16	132
23WY0070	406592	7490206	22	-	20	1	9	2	3	8
23WY0071	406586	7490248	-	-	681	20	1560	5	43	69
23WY0072	406411	7490069	1	0.6	27	6	67	1	9	45
23WY0073	406411	7490076	-	-	110	7	197	3	33	196
23WY0074	406436	7490053	1	-	65	54	204	2	25	106
23WY0075	406416	7490039	-	-	106	13	70	2	24	154
23WY0076	406558	7490073	1	3.7	108	3	201	16	14	57
23WY0077	406558	7490072	1	1.7	1080	24	1015	68	142	592
23WY0078	406558	7490072	-	0.8	323	7	201	18	36	131
23WY0079	406572	7490041	1	1	535	15	133	54	82	331
23WY0080	406575	7490086	1	-	377	4	144	26	14	68
23WY0081	406591	7490203	1	-	-5	1	3	1	3	4

23WY0082	406602	7490213	2	-	21	10	40	-	34	32
23WY0083	406554	7490224	2	-	44	15	40	1	40	27
Sample_ID	**Easting**	**Northing**	**Au_ppb**	**Ag_ppm**	**As_ppm**	**Co_ppm**	**Cu_ppm**	**Mo_ppm**	**Ni_ppm**	**Zn_ppm**
23WY0084	406596	7490215	3	0.5	27	5	79	1	31	66
23WY0085	406642	7490522	3	-	137	4	57	10	19	114
23WY0086	406535	7490570	-	-	34	6	15	2	10	34
23WY0087	406598	7490698	-	1.2	21	5	101	12	20	21
23WY0088	406604	7490688	5	1.1	58	9	48	18	44	11
23WY0089	406748	7490803	-	-	-5	2	3	-	5	12
23WY0090	406402	7491217	-	-	6	1	5	1	3	4
23WY0091	405199	7493776	2	-	14	2	12	1	10	20
23WY0092	405277	7494242	30	-	1230	20	77	26	61	278

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.*	• Geologists collected 92 rock chip samples with initial p-XRF analyses previously reported (Refer MQR ASX Release dated 12 September 2023). • The work completed to date is considered reconnaissance and first pass in nature consisting of outcrop mapping, sampling and prospecting. • Up to 2kg of whole rock samples were collected at each sample location for submission for multi-element analysis
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core 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).*	• No drilling completed
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*	• Not applicable as no drilling completed

Criteria	JORC Code explanation	Commentary
	of fine/coarse material.	
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.*	• All chips were geologically logged by Company geologists using the Marquee logging scheme.
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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• 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.
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 ALS Global, 79 Distinction Rd, Wangara, WA 6065. • A combination of analysis techniques was used to effectively assay for the major and trace elements. Analytical schemes used for the samples were ME-MS81d & ME-4ACD814 • Both X-Ray fluorescence (XRF) and ICP-AES instrument finishes were used effectively for the major rock-forming elements following a fusion. These methods are not suitable for samples with base or precious metals mineralisation. • A lithium borate fusion prior to acid dissolution and ICP-MS analysis provides the most quantitative analytical approach for a broad suite of trace elements.

Criteria	JORC Code explanation	Commentary
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.*	• 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 Competent Person.
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 MGA94 / MGA Zone 50 (EPSG: 28350)
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.* • *Whether sample compositing has been applied.*	• The data spacing and distribution is variable due to the early staged nature of exploration.
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.*	• Rock chip sampling is biased towards areas of available outcrop and of geological interest.
Sample security	• *The measures taken to ensure sample security.*	• The Company and its representatives ensure samples are securely delivered to the lab.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews beyond what has been completed by the Competent Person have been completed.

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.*	• Information pertaining to mineral claims for the Mt Clement Project have been previously announced, refer to OM1 ASX Release dated 17 July 2023.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Work has been primarily focused on the Mt Clement Au-Sb deposit, historically by Artemis Resources and more recently Wildcat Resources. • Limited exploration works has been completed on Marquee held tenure.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Regionally the geology is dominated by Proterozoic mafic/ultramafic and sedimentary lithologies intruded by granites.

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.*
		• Tables have been provided in the body of the text and as appendices.

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.*	• No aggregation methods used.

Criteria	JORC Code explanation	Commentary
	• *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.*	
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').*	• Due to the early-stage nature of exploration, no relationships have been established
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.*	• Appropriate diagrams are included in 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.*	• The reporting is considered to be balanced and representative.
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 relevant data has been reported.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological*	• Further work plans have been provided in the body of the text. • The Company will update the market with proposed future work programs.

Criteria	JORC Code explanation	Commentary
	interpretations and future drilling areas, provided this information is not commercially sensitive.	