

20 November 2023

ASX RELEASE

## **Geophysical Survey Defines New Targets – West Spargoville Lithium Project**

- High resolution airborne magnetic and radiometric survey completed over the West Spargoville Project (WSP).
- Survey results highlight correlation between magnetic low anomaly patterns and mapped pegmatites.
- Multiple areas identified with anomalous magnetic low features identified, indicating potential for buried pegmatites.
- The Company aims to recommence drilling in Q1 2024 at WSP to test the magnetic low features, interpreted as large, buried pegmatites.



Figure 1: Magnetics map of the West Spargoville Project

Marquee Resources Limited (“**Marquee**” or “**Company**”) (ASX:**MQR**) and its Joint Venture partner Mineral Resources Limited (ASX:**MIN**) (MQR 75% / MIN 25%) are pleased to announce the completion of a high resolution airborne magnetic and radiometric survey at the Company’s West Spargoville Lithium Project (E15/1743), located 28km south of Mineral Resources Mount Marion Lithium Mine in Western Australia. The 2,325 line-km magnetic and radiometric survey has provided excellent quality, high resolution geophysical images that provide detailed exploration information within the Project area.

**Marquee Executive Chairman, Mr Charles Thomas, commented:**

*“The addition of this magnetic and radiometric data, along with our extensive geochemistry and drilling database, has given us a powerful set of targeting tools for the next phase of exploration at the WSP Project. In conjunction with Mineral Resources geologists and geophysicists, we have generated numerous additional targets at the Project which we plan to drill as soon as possible.”*

*“The magnetic low features are compelling targets highlighting additional areas at the WSP Project that are yet to be field mapped and gives the team and Marquee and Mineral Resources multiple targets for further drill testing. The technical team is eager to be return to the field and begin the next phase of boots-on-ground exploration.”*

**Airborne Magnetic & Radiometric Survey**

A high resolution airborne magnetic and radiometric survey has been completed on the West Spargoville Lithium Project. The 2,325 line-km survey was conducted using 50m spaced flight lines orientated E-W, and a sensor height of 35m. The survey was designed to gain detailed structural and lithological information to assist in interpreting the controls on the location of LCT-pegmatites at depth. Radiometric data is also useful in highlighting potassium (K) anomalies that may be associated with LCT-pegmatites. The data was processed by Southern Geoscience Consultants and has been interpreted by Marquee and Mineral Resources geologists.

The results from the survey are of excellent quality, producing high resolution images of magnetic and radiometric anomaly patterns throughout the project area. The magnetic high anomalies in the image represent the ultramafic units striking NNW through the Project, and near surface maghemite within drainage channels and dolerite dykes, while known pegmatites are correlated with magnetic low anomalies. The technical team has identified multiple new target areas, where clusters of magnetic low anomalies and associated radiometric anomalies could indicate further pegmatite bodies. These are new high priority targets for field reconnaissance and drill testing.

**Next Steps**

- Finalise interpretation of target areas.
- Field reconnaissance trip to map and sample additional targets.
- Completion of Flora Survey.
- Completion of Heritage Survey.
- Recommencement of reverse-circulation drilling.

**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.



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