

**ASX RELEASE**

30 April 2018

**Quarterly Activities Report March 2018**

Marquee Resources Limited (“Marquee Resources” or “the Company”) (ASX:MQR) is pleased to release the Quarterly Activities Report for March 2018.

Marquee Resources, following shareholder approval at the general meeting held on 21 February 2018, announced the completion of the acquisition of Canadian Co27 Pty Ltd (**Co27**). The Company also confirmed that completion had occurred under the agreements for the Werner Lake Project, the Werner Lake / East Project and the Skeleton Project. In accordance with the agreements, the Company issued a total of 11,000,000 shares between the relevant sellers on the 14<sup>th</sup> March 2018.

Further to the newly acquired interest in Canada, the Company announced the appointment of the highly experienced Mr Paul Sarjeant to its Canadian in-country management team. Mr Sarjeant has primary responsibility for the implementation of the upcoming exploration program at the Werner Lake Cobalt project (“Werner Lake”) located in Ontario, Canada.

The Werner Lake project, which abuts First Cobalt Corporation’s (ASX:FCC) cobalt assets, is the focus of an aggressive exploration program, designed to increase the existing Indicated Mineral Resource of 79,400 Tonnes at 0.43% Co<sup>1</sup>, which remains open in all directions. A priority for the Company will be to identify and delineate additional high-grade cobalt mineralisation at Werner Lake. Existing mineralisation occurs in stacked lenses that tend to occupy tensional areas intruded by gabbroic pegmatites to produce skarnoid assemblages. These tensional areas occur as sigmoidal folds in larger drag folds and in tensional fractures on the east side of major block faults. They occur in rare swarms over a distance of approximately 10 km, extending from the Eastern Shallows Cobalt Deposit on the east side of Gordon Lake to the West Cobalt Deposit 500 m west of the Werner Lake Old Mine Deposit.

On the 29<sup>th</sup> March 2018, the company completed Tranche 1 of a placement with Hartleys Ltd resulting in the issue of 3,582,500 fully paid ordinary shares in the Company at \$0.35 per share to raise gross proceeds of \$1,253,875. A notice convening a general meeting (“General Meeting”) to approve Tranche 2 of the Placement, being the issue of 3,988,928 shares at \$0.35 each to raise a further \$1,396,125 before costs, as well as the issue of options under and in connection with the Placement, will be sent to shareholders soon.

### Tenement Schedule (Disclosure per ASX Listing Rule 5.3.3)

Tenements held at end of the quarter by Marquee Resources and subsidiary companies.

TENEMENT	LOCATION	NAME	INTEREST
CVE 1	Nevada USA	Clayton Valley	100%
CVE 3-4	Nevada USA	Clayton Valley	100%
CVE 8-17	Nevada USA	Clayton Valley	100%
CVE19-75	Nevada USA	Clayton Valley	100%
CVE 81-82	Nevada USA	Clayton Valley	100%
CVE 84	Nevada USA	Clayton Valley	100%
CVE 86-102	Nevada USA	Clayton Valley	100%
CVE 119-126	Nevada USA	Clayton Valley	100%
CVE 143 – 150	Nevada USA	Clayton Valley	100%
4281107-4281110	Kenora, Ontario	Werner Lake East/West	100%
4281483 - 4281484	Kenora, Ontario	Werner Lake East/West	100%
4281331 - 4281333	Kenora, Ontario	Werner Lake East/West	100%
4280791	Kenora, Ontario	Werner Lake East/West	100%
4284407-4284412	Ontario	Skeleton Lake	100%
4284414 - 4284424	Ontario	Skeleton Lake	100%
4284460	Ontario	Skeleton Lake	100%
4284446	Ontario	Skeleton Lake	100%
Total Number of Claims	135		

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(1) This work was based on a technical report AGP Mining Consultants, Sept 6, 2017 titled "NI 43-101 Resource Estimate for the Werner Lake Project, Werner Lake Ontario" for Global Energy Metals Corp ("GEMC"), conforming to CIM technical standards and NI 43-101 reporting standards for resources estimates. MQR deems this resource still relevant because economic parameters have not negatively changed significantly since publication date and MQR has confidence in the estimate based on review of technical data. There are no more recent estimates or data available. To upgrade this work from a historical or foreign estimate to a current mineral resource, MRQ will review the data set and complete additional drilling and modeling work to verify the historic or foreign estimate as a current mineral resource. A qualified person has not done sufficient work to classify the historical or foreign estimate as current mineral resources or reserves under JORC (2012) standards, and the issuer is not treating the historical or foreign estimate as a current mineral resources or reserves