

27 July 2018

ASX RELEASE

Quarterly Activities Report June 2018

- Marquee's maiden drill program commenced at the Werner Lake Cobalt Project in the June quarter and continues into September quarter
- Strong cash position of \$3.27m as at June 30 2018
- Marquee (post June quarter - ASX announcement 19 July 2018) announced that it has intersected high-grade cobalt mineralisation in its first two drill holes at Werner Lake, including:
 - 3.8m @ 1.39% Co including 1.6m @ 3.23% Co, from 36.7 m (WL 18-02)

Marquee Resources Limited ("Marquee" or the "Company") (ASX:MQR) is pleased to provide a summary of activities and Appendix 5B for the Quarter ending 30 June 2018.

The company spent the majority of its time and resources in the June quarter preparing for its maiden drilling campaign at the Werner Lake Cobalt project in Ontario, Canada. As announced to ASX, this exploration program started on June 28th 2018 and will continue in earnest in the September quarter of 2018.

Phase 1 of the Company's drilling program will consist of approximately 2,000m of diamond drilling. Subject to results, Marquee will immediately move to Phase 2 of the program which will consist of approximately 4,000m of diamond drilling.

Initially, drilling will focus on the Werner Lake West area where the bulk of the NI 43-101 Mineral Resource of 79,400 Tonnes at 0.43% Co¹ has been delineated. Planned drill holes will test depth extension of the mineralised zone(s), confirm historic drill intercepts and will attempt to convert areas of Inferred mineralisation to Indicated category. Phase 2 drilling would continue to test the down dip/down plunge potential of the mineralised zone at both the Werner Lake West and the Old Mine Site areas.

The Company has been sending the core to the laboratory in batches and as such expects to announce assay results in groups as they come to hand.

The results of the first two drill holes were released to the market on 19 July 2018 and included the following:

- 3.8m @ 1.39% Co including 1.6m @ 3.23% Co, from 36.7 m (WL 18-02)

Marquee has now completed 8 holes for 1,527m at the Werner Lake Project as part of its phase one drilling campaign, with assays for two further drill holes (WL 18-03 and WL 18-04) anticipated shortly.

Drilling has temporarily ceased at the Werner Lake Cobalt Project due to a wildfire that is burning in the area. The camp and exploration equipment has been secured and is being protected by a sprinkler system set up by the fire crews in the area. Most importantly, no staff or contractors were placed in any danger, and none of the plant or equipment has been damaged by the fire or water systems. The area is experiencing light rain and cooler conditions and once the Werner Lake Road is re-opened, which is expected late next week, the drilling campaign will resume.

Corporate

As at the 30th June 2018 the company had cash of approximately of \$3.27 million.

The Company held a General Meeting of shareholders on the 8th June 2018. All resolutions were passed.

On the 18th June 2018, the company completed Tranche 2 (which was subject to shareholder approval) of a placement lead managed by Hartleys Ltd resulting in the issue of 3,988,928 fully paid ordinary shares in the Company at \$0.35 per share to raise gross proceeds of \$1,369,125, as well as 3,785,714 options exercisable at \$0.50 which were free attaching options to shares issued under the placement (Tranche 1 & 2) on a 1 for 2 basis.

For further information please contact:

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The information in this report which relates to Exploration Results is based on information compiled by Mr. Paul Sarjeant, P.Geo. who is a member in good standing of the Association of Professional Geoscientists of Ontario (Membership #1658). Mr Sarjeant is a consultant to Marquee Resources Limited and has sufficient experience relevant to the style of mineralization 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". Mr. Sarjeant consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

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		

(1) This work was based on a technical report AGP Mining Consultants, April 30, 2018 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.