

5 November 2018

ASX RELEASE

MQR EARNS INITIAL 30% INTEREST IN WERNER LAKE COLBALT SULPHIDE PROJECT

Marquee Resources Limited (“**Marquee**” or the “**Company**”) (**ASX:MQR**) is pleased to announce that the stage one expenditure commitment of \$1,000,000 has been reached and Marquee has now earned the initial 30% interest in the Werner Lake Sulphide Cobalt project (“**Werner Lake**” or “**Project**”), located in Ontario, Canada.

Marquee, via its wholly owned subsidiary Canadian C027 Pty Ltd (**Co27**), entered into a farm in agreement with Global Energy Metals Corp. (**GEMC**) on the 23rd of November 2017 to earn up to a 70% interest in the Werner Lake Cobalt project.

Pursuant to the agreement, Marquee has given notice to GEMC of its intention to earn the 70% Interest in the project by incurring the second stage of expenditure (\$1,500,000) on the project.

The phase two drill program has now been completed with a total of 18 exploration holes (4800M) and 5 HQ metallurgical holes (452M) completed at the Project. The Company expects to report the remaining results of the assays from the rest of this phase 2 drilling campaign shortly. The camp is currently being “winterised” with a view to returning to the Project in early 2019 to recommence phase 3 of the exploration program.

The Company previously announced on the 17th October 2018 that it had signed an agreement with SGS Canada Inc to conduct flotation and hydrological test work on the Werner Lake Project. The Company expects to announce the assay results from the 452m HQ diamond drill hole program shortly, before the final flotation and hydrological test work results are released early next year.

Once all assays have been received from the phase 2 exploration campaign, the Company in conjunction with AGP Consultancy will update its resource model with a view to releasing an updated Ni 43-101 Resource in late 2018 or early 2019.

Marquee Managing Director Mr Charles Thomas Commented:

“With a successful Phase 2 drill campaign now completed and the company having earned our initial 30% interest in the Werner Lake Project, our focus will turn to the phase 3 exploration campaign and earning the next 40% interest in the project.”

“We are very pleased with the results to date of our recent drilling exploration program and are eagerly awaiting the results of the remaining assays from the deep drilling, the HQ diamond drilling focussed on the metallurgical test work and the potential updated resource report on our Werner Lake cobalt sulphide project.”

For further information visit <http://www.marqueeresources.com.au/> or contact:

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