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ASX RELEASE

## **HIGHLY EXPERIENCED IN-COUNTRY GENERAL MANAGER APPOINTED (CANADA)**

- Experienced in-country technical appointment as Marquee bolsters management team
- Mr Paul Sarjeant appointed as General Manager of North American operations
- Marquee to embark on an aggressive exploration program to significantly increase the existing Indicated Resource of 79,400 Tonnes @ 0.43% Co<sup>1</sup>
- Arrangements for land access, drilling permits and contractors expected to be finalised shortly

Marquee Resources Limited (“Marquee” or “the Company”) (ASX:MQR) is pleased to announce the appointment of the highly experienced Mr Paul Sarjeant to its Canadian in-country management team. Mr Sarjeant will have primary responsibility for the implementation of the upcoming exploration program at the Werner Lake Cobalt project (“Werner Lake”) located in Ontario, Canada, in which the Company has newly acquired an interest.

This appointment is considered to be of great significance as Marquee begins to bolster its management team, ahead of not only a meaningful exploration programme at Werner Lake, but the ongoing progression of this asset and the Company. Marquee has also shortlisted a number high caliber candidates for the position of Chief Geologist and it is anticipated that an appointment and associated announcement will be released in the coming weeks.

### **GM North America Operations**

Mr Paul Sarjeant has been appointed as General Manager of North American operations. Mr Sarjeant, P.Geo., has been involved for more than 25 years in mineral exploration and development in North and South America and throughout Africa, Asia and Europe.

Mr Sarjeant has been involved in cobalt exploration for over 6 years and contributed to the NI 43-101 resource report completed at Werner Lake by AGP Consultants. He spent over 13 years with Echo Bay Mines, most recently as Senior Geologist, International Exploration Group, and in that role was responsible for all project evaluations. Mr Sarjeant has also held several senior management positions in the junior resource sector since establishing his consulting practice. Mr Sarjeant holds a Bachelor of Science (Honours) degree in geological sciences from Queen’s University, Kingston, Ontario and is a member of the Association of Professional Geoscientists of Ontario.

### **Managing Director Comment**

Marquee Managing Director, Mr Charles Thomas, commented “We are pleased to welcome Mr Sarjeant to the Marquee team. There is a dearth of experienced base metals and cobalt technical experts in the market, and so for Marquee to attract someone of the caliber of Paul to the team is a significant coup.”

“Given the well documented future supply issues for cobalt and recent corporate activity in the sector, we are very excited to now embark on the aggressive exploration program at Werner Lake, and are keen to rapidly unlock the significant potential of the deposit and regional surrounds.”

## Background to Werner Lake

The Werner Lake project, which abuts First Cobalt Corporation's (ASX:FCC) cobalt assets, will now be the focus of an aggressive exploration program, designed to increase the existing Indicated Mineral Resource of 79,400 Tonnes at 0.43% Co, 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.

The Company is in the process of assessing quotes for drilling contractors and will provide more feedback to the market once these discussions are finalised. Permitting for diamond drilling, road and camp requirements has also commenced and is expected to be finalised shortly.

Charles Thomas - Managing Director  
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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. Details of the Werner Lake project were reported by Marquee in press release dated December 5, 2017.