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ASX RELEASE

HIGHLY EXPERIENCED IN-COUNTRY CHIEF GEOLOGIST APPOINTED (CANADA)

- Experienced in-country technical appointment as Marquee bolsters geological team
- Mr. Toby Hughes appointed as Chief Geologist 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% Co¹
- Arrangements for drilling 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 Toby Hughes to its Canadian in-country geological team. Mr Hughes will lead the exploration program at the Werner Lake Cobalt project (“Werner Lake”) located in Ontario, Canada, in which the Company has an option to acquire an interest to earn up to 70%.

This appointment is considered to be of great significance as Marquee continues to bolster its geological team, ahead of not only a meaningful exploration program at Werner Lake, but the ongoing progression of this asset and the Company. Marquee has also shortlisted a number of high caliber drilling contractors and it is anticipated that an appointment and associated announcement will be released in the near future.

Toby N.J. Hughes, P. Geo (ON), P. Geol (NT/NU)

Mr. Hughes is a registered professional geologist with a career spanning over 35 years, working in Canada, Mongolia, China, Colombia, Ecuador, Ghana, Venezuela, Guyana, Argentina and Nevada.

His experience covers grass roots to advanced stage exploration, with senior positions as Chief Geologist, Exploration Manager and Vice President, Exploration, with expertise in precious and base metals systems.

Commodities include gold, silver, cobalt, copper, zinc, nickel, and PGE. Canadian exploration covers the Abitibi-Wawa Subprovince and Red Lake greenstone belt, Lynn Lake, North & South Churchill, Nunavut, Yellowknife, Indin Lake and Indian Mtn. belts, Great Bear Magmatic Zone, NT, and the Golden Triangle, BC.

Mr. Hughes’ cumulative cobalt experience includes several years as project manager at the Werner Lake project, plus exploration within the Ontario Cobalt mining camp, and evaluations across the Ontario and Québec Abitibi, and British Columbia.

Additional expertise covers orogenic, epithermal, Carlin-type, and IF-hosted precious metal systems, IOCG, porphyry, VHMS, skarn, and sediment-hosted copper.

He has extensive experience covering over 150 evaluations for property acquisition & joint venture on four continents. Mr. Hughes has worked, and been associated with several deposits and discoveries including Glimmer, Harker-Holloway East, Joutel West, Damoti Lake and Meadowbank.

Managing Director Comment

Marquee Managing Director, Mr. Charles Thomas, commented “We are pleased to welcome Mr Hughes to the Marquee team. Mr Hughes has previously been heavily involved in the Werner Lake project, so for Marquee to attract someone of the caliber of Toby to the team with local on ground knowledge of the project, is a significant coup.”

“We’re excited as we tick another box with Toby’s appointment and now move closer to embarking on the aggressive exploration program at Werner Lake”

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% Co¹, 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.

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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.