

25 June 2019

ASX RELEASE

## **ACQUIRES REDLINGS RARE EARTHS PROJECT - up to 12.8% TREO**

Marquee Resources Limited (**Company** or **Marquee**) (ASX: MQR) is pleased to announce that it has agreed to acquire 100% ownership of the Redlings REE Project (E37/1311). The total area of the exploration licence 37/1311 is 39.06km<sup>2</sup> (13 blocks) (**Tenements** or **Projects**).

### **PROJECT HIGHLIGHTS**

#### **Redlings REE Project**

- Trench sampling of dyke system identified multiple samples of anomalous REO mineralisation.
- **REE values up to 12.8% TREO.**
- Detailed magnetic and geochemical surveys have revealed **14 significant REE targets.**
- Targets range up to 700m long and 80m in width.
- Anomalies lie on or close to major structural feature.
- Rock chip sampling conducted in 2007 returned the significant results of:
  - Sample 1: 6.74% TREE comprising of 2.9% Ce, 644 ppm Dy, 337 ppm Er, 195 ppm Eu, 878 ppm Gd, 2.04% La, 1.09% Nd, 0.34% Pr, 0.37% Y and 282 ppm Yb.
  - Sample 2: 7.8% TREE comprising of 3.6% Ce, 648 ppm Dy, 331 ppm Er, 207 ppm Eu, 863 ppm Gd, 2.28% La, 1.22% Nd, 0.39% Pr, 0.36% Y and 288 ppm Yb.
- Multiple independent sampling campaigns by several companies confirm the tenor of REO mineralisation at the Project.

### **EXECUTIVE SUMMARY**

Marquee Resources Limited (Company or Marquee) (ASX: MQR) is pleased to announce that it has entered into a binding Tenement Sale Agreement (TSA) with Peter Gianni (**Seller**) of the Redlings REE Project (Redlings or REEP) under which it will acquire 100% of the legal and beneficial ownership of E37/1311 (Redlings or REEP) (**Acquisition**).

The Seller's consideration is:

- Payment of \$10,000.00 in cash.
- Issue of 790,817 fully paid ordinary shares in the capital of MQR.

Completion is to occur by 2 July 2019.

The Seller has given representations and warranties to Marquee which are considered customary for a transaction of this nature.

Marquee's Managing Director Charles Thomas commented:

"We are extremely pleased to have acquired this exciting Rare Earth Project and look forward to starting exploration imminently. MQR has been building a diversified suite of battery metals assets across the globe and this acquisition

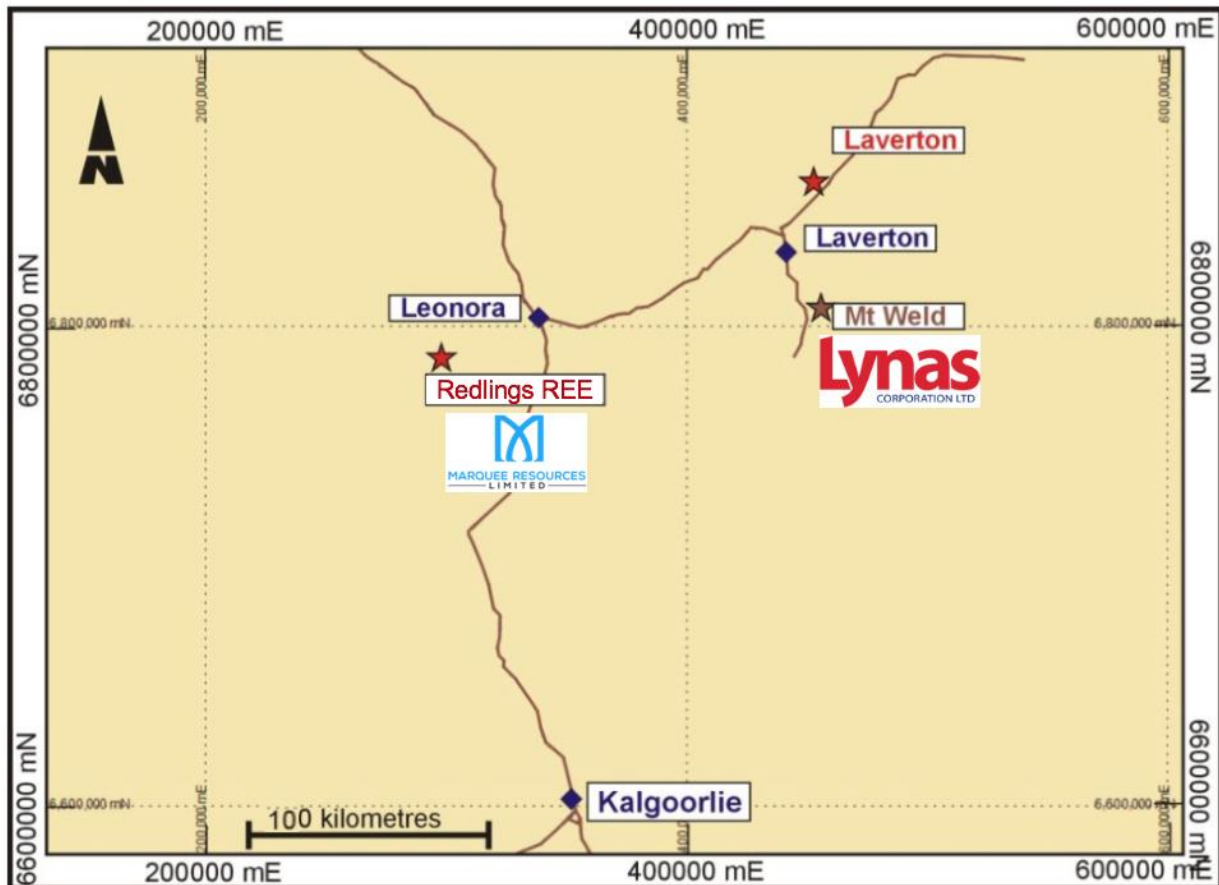
complements our portfolio nicely. As the EV and battery revolution continues to gain traction we are placing the company in a great position to take advantage of this demand.”

### Location, Tenure and Access

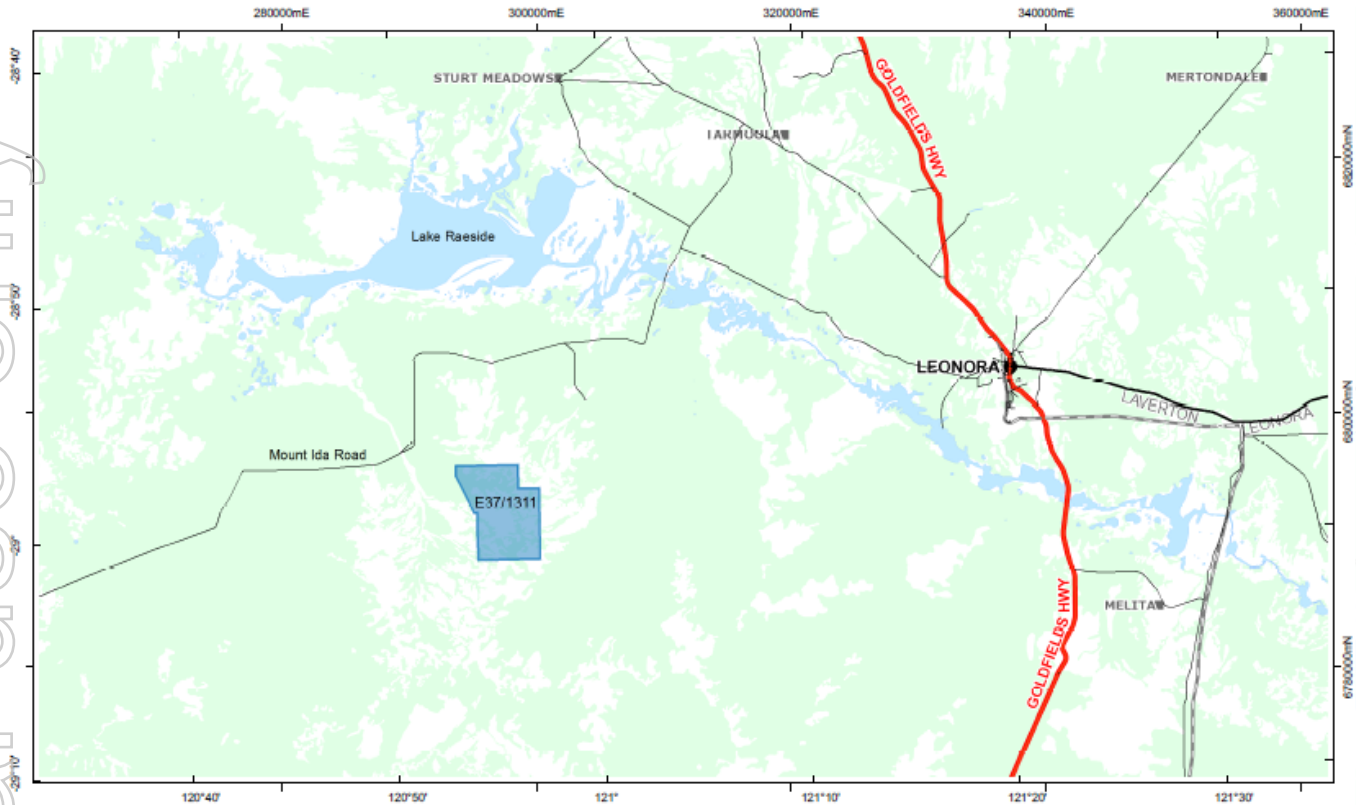
The Redlings Project (formally called the Jungle Well Project) comprises a single exploration licence (37/1311) which covers an area of 39.06 km<sup>2</sup> (13 blocks; Table 1). The Project is located approximately 40Km west of Leonora, and 77Km north of Menzies (Figure 1 and 2). Lynas Corporation’s Mt Weld Project lies approximately 150km east of the project. The Sturt Meadows pastoral lease encompasses the project, which is accessed via the Leonora-Mt Ida road and thence by station tracks.

**Table 1: Tenement Summary**

Tenement	Grant Date	Area(BL)	Area(Km <sup>2</sup> )
E37/1311	7/12/2017	13	39.06



**Figure 1: Project Locations**



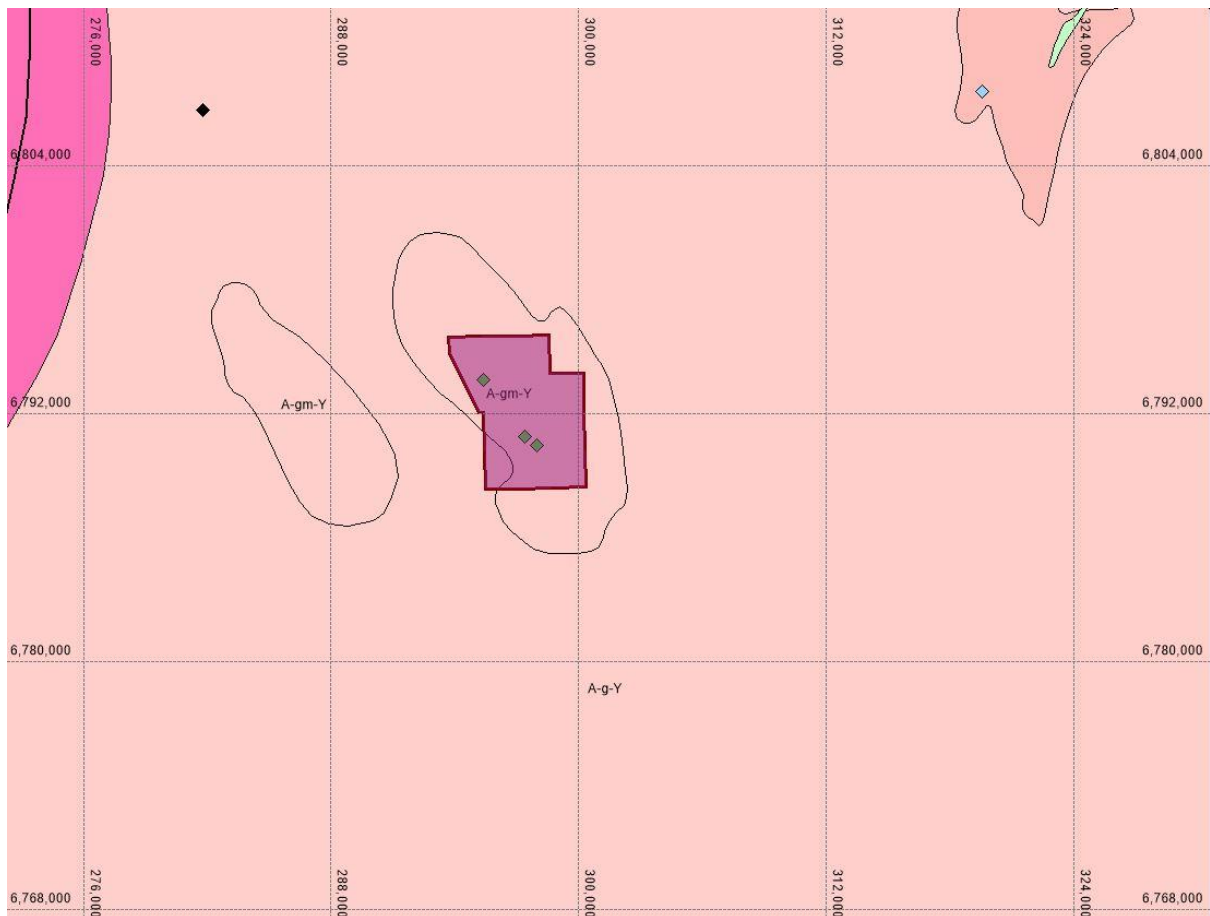
**Figure 2: Location and Access**

### Regional and Project Geology

The Redlings Project is confined to undefined Archaean metagranites of the Yilgarn Craton (Figure 3). It is bound by the Mt Ida Greenstone Belt and the Mt Ida Fault to the west and the Leonora Greenstone Belt to the east. Proterozoic-aged dolerite dyke swarms, striking generally east - west, are readily interpreted from aeromagnetic data but are not evident on the ground.

Several kimberlite dykes have been identified with three of these, known as Redlings 1, 2 and 3, located within the project area. The rare earth mineralisation identified to date is interpreted to be associated with a northwest-trending dyke, which may be ultramafic in composition. The juxtaposed northwest-trending dyke and kimberlite occurrences suggest both have exploited the same crustal weakness.

The project area is extensively covered by laterite.



**Figure 3: 500K Geology and Mindex**

### Exploration Completed

Western Diamond Corporation (WDC) prospected, trenched and drilled for diamond-bearing kimberlite bodies during the '90s. Three potential "kimberlite" dykes, named Redlings 1, Redlings 2 and Redlings 3, were identified by WDC in 1997. The company drilled four diamond holes into the Redlings 3 prospect intersecting 5 metres of basalt or a light grey kimberlite unit from 25 metre in Hole Red 3/4 (the easternmost hole on Figure 4). Trenching exposed the up-dip projection of the target unit, which was sampled for heavy mineral separation work.

Microprobe analysis of the chrome spinels recovered at the surface and within the costean plotted in the diamond inclusion field and displayed typical kimberlitic signatures. The REE concentrations also fall well within the published ranges for kimberlite, supporting the REO host at Redlings 3 as comprising kimberlitic material.

Redlings 1 is confirmed as being kimberlitic, whereas Redlings 2 has not been positively identified but is inferred from the high concentrations of chromite found in the local calcrete rubble (WAMEX A57501).

Vedo Energy re-evaluated and sampled the exposed dyke at Redlings 3 in 2007. Resampling and assaying of this zone returned significant REEs values, including 6.74% and 7.8% total REEs (Table 2).

Table 2: 2007 REE surface sampling results

ELEMENTS	Ce	Dy	Er	Eu	Gd
Name	Cerium	Dysprosium	Erbium	Europium	Gadolinium
UNITS	ppm	ppm	ppm	ppm	ppm
Sample 1	28,950	644	337	195	878
Sample 2	35,624	648	331	207	863

ELEMENTS	La	Nd	Pr	Y	Yb
Name	Lanthanum	Neodymium	Praseodymium	Yttrium	Ytterbium
UNITS	ppm	ppm	ppm	ppm	ppm
Sample 1	20,433	10,919	3,436	3,686	282
Sample 2	22,817	12,188	3,944	3,534	288

A further resampling program in 2009, validated the earlier results producing the highly anomalous values of 6.98% to 8.04% total REEs (Figure 5; Table 3). Vedo Energy have shown the dyke has a minimum drill indicated thickness of 5 metres and current maximum drill indicated depth of ~31 metres, based on historic drill intersect in Hole Red 3/4 (Figure 6). Unfortunately, the original legacy drill core has not been located to confirm its REO potential.

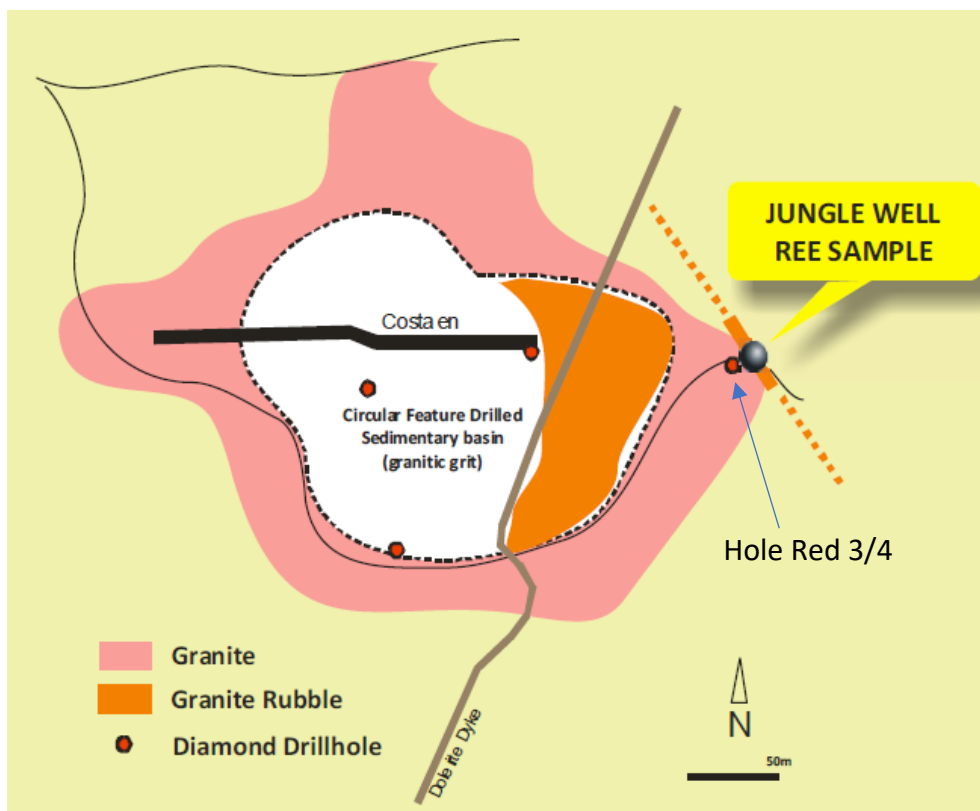


Figure 4: Drill Collar Plan View





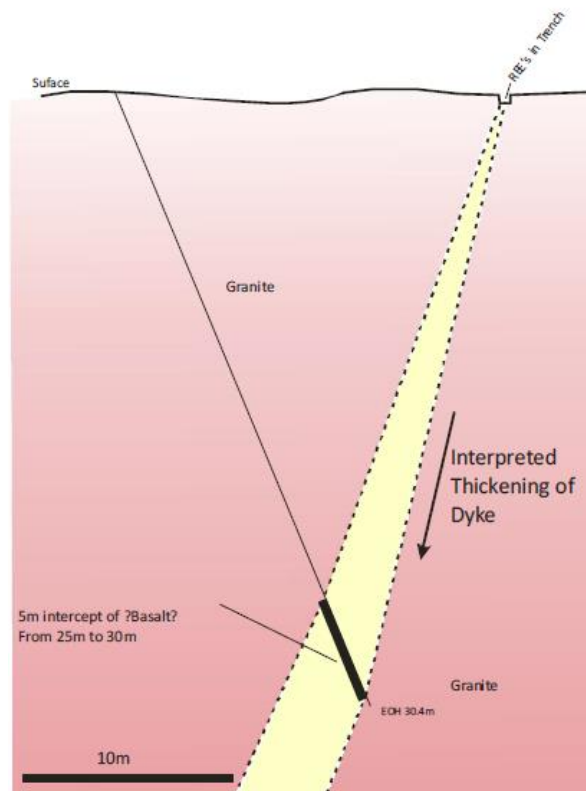
Figure 5: Trench 1

Table 3: 2009 REE surface sampling results

ELEMENTS	Ce	Dy	Er	Eu	Gd
Name	Cerium	Dysprosium	Erbium	Europium	Gadolinium
UNITS	ppm	ppm	ppm	ppm	ppm
09_RD_01	29,300	560	349	130	634
09_RD_02	31,200	429	173	210	772

ELEMENTS	La	Nd	Pr	Y	Yb
Name	Lanthanum	Neodymium	Praseodymium	Yttrium	Ytterbium
UNITS	ppm	ppm	ppm	ppm	ppm
09_RD_01	12,700	6,630	2,120	3,550	292
09_RD_02	26,800	14,600	4,990	2,010	129



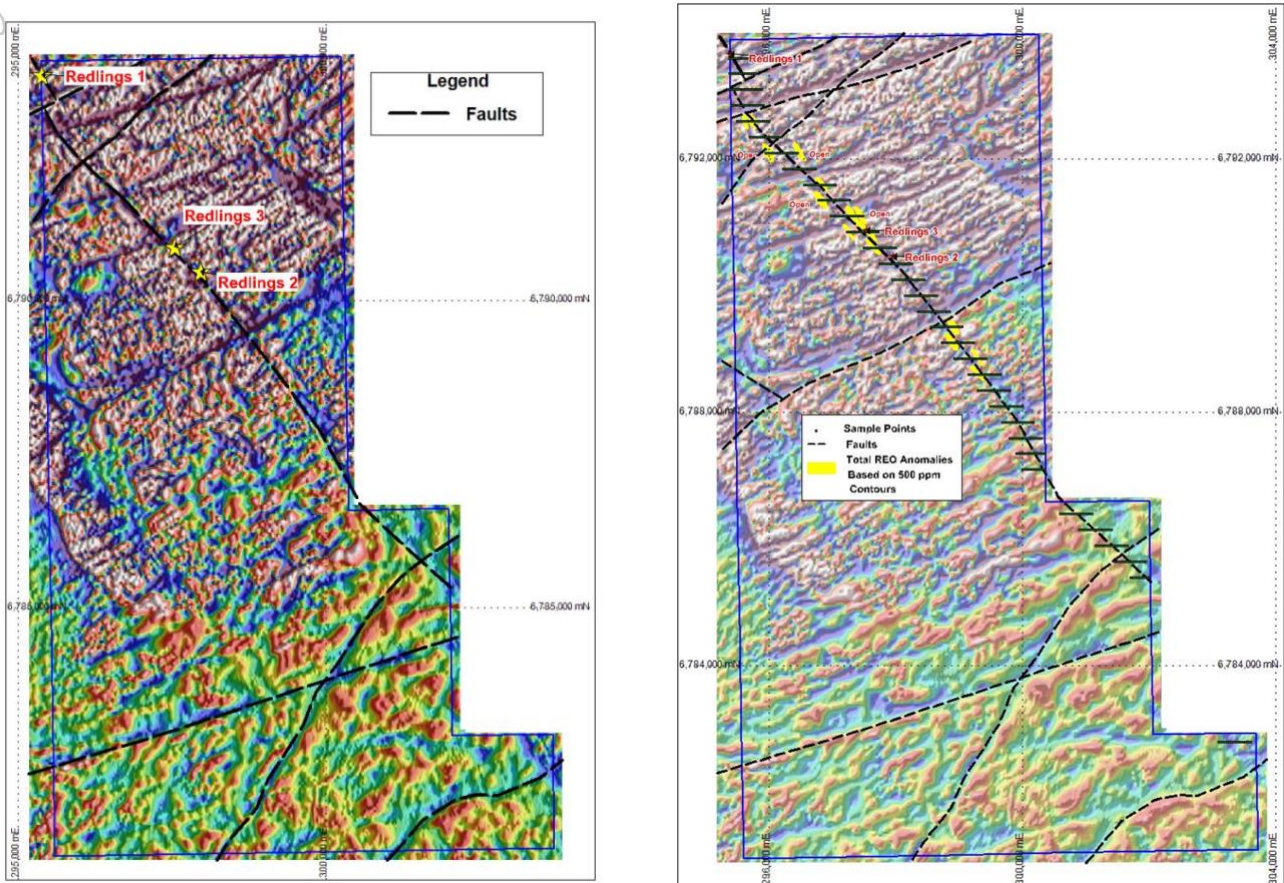
**Figure 6: Historical Drill plan of interpreted Dyke at Depth**

Ten of twenty five rock chip samples collected by North-East Minerals Pty Ltd in 2011, were from the REO-bearing dyke. Total REO for the ten samples ranges from 0.93% REO to 12.8% REO, with an average of 5.0% REO (Table 4). These results confirm the prospectivity of the REO-mineralised dyke at Redlings 3.

**Table 4: Assay results in 2011 North-East Minerals Sampling Program**

	53790	53791	53794	53795	53796	53797	53798	53800	53801	53802	Sample No	E GDA94	N GDA94
La <sub>2</sub> O <sub>3</sub> (%)	0.68	1.83	3.42	1.33	0.5	0.43	0.42	0.27	0.36	4.23	53790	297520	6790859
Ce <sub>2</sub> O <sub>3</sub> (%)	4.05	3.16	4.66	1.92	0.5	0.51	1.71	0.39	1.15	4.74	53791	297520	6790859
Pr <sub>2</sub> O <sub>3</sub> (%)	0.12	0.32	0.59	0.22	0.08	0.07	0.07	0.04	0.06	0.71	53794	297520	6790859
Nd <sub>2</sub> O <sub>3</sub> (%)	0.36	0.95	1.76	0.69	0.25	0.21	0.21	0.12	0.19	2.06	53795	297526	6790857
Sm <sub>2</sub> O <sub>3</sub> (ppm)	657.5	1120.2	2203.3	847.7	309.6	218	321.2	171.6	287.6	2412	53796	297530	6790852
Eu <sub>2</sub> O <sub>3</sub> (ppm)	106.8	137.8	260.5	106.8	39.8	23.9	47.9	26.4	40.5	267.5	53797	297532	6790850
Gd <sub>2</sub> O <sub>3</sub> (ppm)	544	613.2	1187.2	516.4	202.9	92.2	223.6	140.6	207.5	1233.3	53798	297544	6790835
Tb <sub>2</sub> O <sub>3</sub> (ppm)	106.1	81.5	161.1	67.2	25.3	11.3	35.9	18	35.9	150.8	53800	297551	6790829
Dy <sub>2</sub> O <sub>3</sub> (ppm)	727.6	463.7	795.3	365	129.7	54.5	223.8	98.1	230.7	799.9	53801	297552	6790824
Ho <sub>2</sub> O <sub>3</sub> (ppm)	134	83.9	143.2	68.5	24.7	9.4	43.1	19	46.1	122.6	53802	297563	6790814
Er <sub>2</sub> O <sub>3</sub> (ppm)	395.6	241.3	394.5	195.5	68	24	131.5	48	142.9	316.7			
Tm <sub>2</sub> O <sub>3</sub> (ppm)	59.39	35.18	54.59	26.5	8.68	3.2	19.19	6.4	21.93	40.66			
Yb <sub>2</sub> O <sub>3</sub> (ppm)	384.9	215.2	324.5	149.2	47.26	19.36	120.7	34.16	133.2	219.77			
Lu <sub>2</sub> O <sub>3</sub> (ppm)	50.94	28.2	44.12	21.15	6.6	2.5	15.69	5.0	17.74	27.52			
Y <sub>2</sub> O <sub>3</sub> (%)	0.38	0.28	0.49	0.27	0.1	0.04	0.14	0.05	0.15	0.49			
U <sub>3</sub> O <sub>8</sub> (ppm)	-100	-100	-100	-100	-100	-100	100	200	-100	-100			
ThO <sub>2</sub> (ppm)	100	-100	-100	-100	-100	-100	-100	200	-100	-100			
TREO (%)	5.91	6.84	11.48	4.67	1.52	1.31	2.67	0.93	2.03	12.79			
LREO (%)	5.28	6.37	10.65	4.24	1.36	1.24	2.44	0.84	1.79	11.98			
HREO (%)	0.63	0.47	0.83	0.43	0.16	0.07	0.23	0.09	0.24	0.81			
LREO/TREO	0.89	0.93	0.93	0.91	0.89	0.95	0.91	0.90	0.88	0.94			
HREO/TREO	0.11	0.07	0.07	0.09	0.11	0.05	0.09	0.10	0.12	0.06			

Seventeen soil samples collected by North-East Minerals where the REO occurrence is obscured by recent sediments, show the target extends to the northwest beneath the cover and is much thicker than displayed in exposures in the surface trenches.



**Figure 7: a) Jungle Well Structural Interpretation from Magnetic Survey (RTP 1VD); b) Auger Sampling Rare Earth Oxide Anomalies Contoured at 500ppm TREO**

Victory Mines in 2013 identified a major regional structure connecting the three Redlings prospects through a detailed magnetic and radiometric survey (Figure 7a). The structure has a strike length of approximately 11km and is considered to be highly significant in controlling the distribution of the rare earth mineralisation (WAMEX A102599). Shallow auger drilling (25 x 500m pattern on 250m line spacing) along the length of the structure outlined twenty-eight separate REO and gold anomalies (fourteen of each; Figure 7b). The anomalies ranged up to 700m long and 80m in width in REO, and up to 700m in length and up to 120m in width in gold. The maximum gold in soil geochemical anomaly was up to 242ppb, with all anomalies remaining open in one or more direction (WAMEX A105988). Additional auger drilling targeting commodities other than REO was completed on the periphery of REE trend with no significant results returned.

The Company finds considerable promise in the REO tenor present at Redlings, especially when considered in the context of some of the world's major contemporary producers, such as Mt Weld and Mountain Pass (Table 5).



**Table 5: REE Comparisons for Redlings (formerly referred to as Jungle Well)**

	Jungle Well	Jungle Well	Mt. Weld	Mountain	Baotau	LongNan	XinFeng	Xunwu
	Aust	Aust	Aust	Pass	China	Jiangxi	China	Jiangxi
	No.1	No. 2		USA		China		China
Host	Unknown	Unknown	Monazite	Bastnaesite	Bastnaesite	Clays	Clays	Clays
	Jungle Well Aust 1st samples	Jungle Well Aust 2nd samples	Mt Weld Aust	Mountain Pass USA	Baotau China	LongNan Jiangxi China	XinFeng China	Xunwu Jiangxi China
Cerium	45.2	42	46.74	49.1	50.8	2.4	1.9	2.4
Dysprosium	0.8	0.84	0.12	trace	0.1	5.3	4.1	trace
Erbium	0.43	0.43	trace	trace	trace	3.6	2	trace
Europium	0.23	0.23	0.44	0.1	0.21	0.08	0.71	0.51
Gadolinium	1.1	1.13	0.75	0.2	0.6	4.4	4.8	3
Holmium	0.16	0.16	trace	trace	trace	1.4	0.8	trace
Lanthanum	28.54	28.2	25.5	33.2	26.5	7.8	26.2	43.4
Lutetium	0.06	0.06	trace	trace	trace	0.3	0.2	0.1
Neodymium	15.53	15.07	18.5	12	15.4	9	21.1	31.7
Praseodymium	4.94	4.81	5.32	4.34	4.96	2.4	6	9
Samarium	1.91	1.88	2.27	0.8	1.1	3	4.5	3.9
Terbium	0.14	0.16	0.05	trace	0.03	0.9	0.77	trace
Thulium	0.06	0.06	trace	trace	trace	trace	trace	trace
Ytterbium	0.4	0.37	trace	trace	trace	2.7	1.6	0.3
Yttrium	u/k	4.7	0.25	0.1	0.2	56.2	25.1	8
% TOTAL	99.5	100.1	99.94	99.84	99.9	99.48	99.78	102.31

### Proposed Exploration Program

It is proposed that a low level aerial magnetic and radiometric survey be undertaken to determine the extent of the ultramafic intrusives, which potentially control REE mineralisation. Additional geochemical sampling will also be undertaken together with ground mapping. A significant drilling program will follow up on targets generated from this previous work in the up-coming months.

For further information please contact:

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 Managing Director  
 Marquee Resources Limited  
[info@marqueeresources.com.au](mailto:info@marqueeresources.com.au)

### Competent Persons Statement

The information in this announcement is based on and fairly represents information compiled by Mr Jonathan King, consultant geologist, who is a Member of the Australian Institute of Geoscientists and employed by Collective Prosperity Pty Ltd, and is an accurate representation of the available data and studies for the Project. Mr King has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr King consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

## JORC Code, 2012 Edition – Table 1 report template

### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>The completed work includes trenching, rock and soil geochemistry, petrology, and auger and diamond drilling.</li> <li>The work was performed by several companies and their contractors and was consolidated through review of the open file mineral exploration (or WAMEX) reports stored at DMIRS.</li> <li>The exploration methods utilized were as per industry standard. Core samples taken where the target kimberlite rock was intersected were submitted for heavy mineral analysis (for indicator minerals) and geochemical analysis.</li> <li>Chrome spinels had kimberlitic signatures and REE analyses also share kimberlitic ranges</li> <li>Chrome samples and REE analysis by 4 acid digestion read by ICP-OES</li> <li>No resource estimates have been made on any of the identified kimberlites</li> <li>Exploration phase work</li> <li>Auger samples were initially analysed by PXRF (Niton XL3t) and later by ALS for gold analysis</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>4 diamond drill holes, only one intersected kimberlitic material</li> <li>1 vertical, 3 inclined (-60°) on various azimuths (circular interpreted kimberlite target)</li> <li>Max drilled depth 45m (150m in total, ave depth 37m)</li> <li>Limited information carried with report</li> <li>1305 auger samples were taken from a like number of holes along the trend of the interpreted structure hosting the kimberlitic dyke.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>Each auger sample was scanned with a PXRF (see above).</li> <li>The base of hole was collected, bagged and submitted for gold analysis</li> <li>QA/QC procedures were not discussed within the body of any report</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate</li> </ul>	<ul style="list-style-type: none"> <li>Basic spatial information (Sample no, and Northing and Easting) was collected for each auger hole, no logs have been sourced.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All drilling was at the reconnaissance level and not used in resource estimation.</li> <li>• All intervals in the core holes were geologically logged (100%) and holes spatially located</li> <li>• Core logging was semiquantitative however only the sample in Hole Red 3/4 was sampled firstly for heavy mineral analysis, followed by chemical analysis (results discussed within the report)</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drilling approaches were standard, and suitable for the target type being explored.</li> <li>• The exact procedure for the sampling of the diamond core was not explained in the report (WAMEX A57501).</li> <li>• Previous explorers support the country as being amenable to surface exploration methodologies, including soil geochemistry.</li> <li>• Victory Mines used shallow auger drilling perceivably because the target geology is mantled by a generally thin sheet of locally sourced sediments</li> <li>• QAQC procedures for the diamond and auger drilling were not outlined in any available report</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li>• <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Auger samples were analysed by a Niton XI3t XRF after the samples were pulverized (method PUL-32) and then later submitted to ALS for gold analysis</li> <li>• Chromites (from diamond core) and rock materials were used a hydrofluoric/nitric/ perchloric acid digestion with a hydrochloric acid leach, and a final analytical determination by ICP-OES.</li> <li>• This aggressive near-total acid digestion is suitable for dissolving silicate minerals except for chromite, spinels, barite, monazite, zircon, gahnite and cassiterite.</li> <li>• REE responses will depend on whether how the REE minerals are held, whether in chromites or elsewhere</li> <li>• No QA/QC information was provided in support of any of the completed work</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The work completed on the only significant drill intersection is carried within the report. The results of the chromite analysis support the host rock as being of kimberlitic affinity (WAMEX A57501).</li> <li>• Data capture was on paper for the diamond core holes (non-digital capture)</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>No holes were twinned</li> <li>Unfortunately, the diamond core could not be located</li> <li>No adjustments were made to any assay data</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Auger drilling and collars for diamond drilling was controlled by GPS or DGPS</li> <li>Auger drilling was all grid controlled and occurred in two phases <ul style="list-style-type: none"> <li>The initial was 25 metres centres on 500m length lines and 250m line spacing along the length of the interpreted kimberlitic trend</li> <li>Second phase was 100m centres on 500 m spaced lines on areas outside the kimberlitic trend.</li> </ul> </li> <li>All drilling was controlled using AMG84 or GDA94 Z50 on GPS.</li> <li>All samples (rock and soil) were controlled using AMG84 or GDA94 Z50 on GPS</li> <li>All locations will be within 5 m of their true location</li> <li>No resource work was completed</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Data spacing is suitable for the exploration stage, which is mostly at the reconnaissance level</li> <li>Early diamond drilling was completed because of an interpreted circular depression was thought to have formed above a potential kimberlite body (WAMEX A57501).</li> <li>No resource is currently identified</li> <li>No sample compositing was used</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>No bias introduced.</li> <li>No deeper drilling has been considered on the property at this time</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>The chain of custody was not discussed, but all planned work was completed, and the results gathered support suitable controls as existing</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>Unknown</li> </ul>



## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>Marquee Resources has entered into a binding tenement sale agreement with the Vendor, Mr Peter Gianni, for Exploration license (37/1311).</li> <li>The tenement is live</li> <li>On completion of the transaction, Marquee will have 100% legal and beneficial ownership of the license and is not in partnership or any joint venture with respect to the tenement.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>The area of concern was previously explored by several parties, including Stockdale Prospecting and Western Diamond Corporation who actively explored for diamonds in kimberlite. Subsequently parties including Vedo Energy, North-East Minerals and Victory Mines explored the Redlings area for its REO potential</li> <li>All companies had varying amounts of success, though much of the regional exploration work seeking extensions to the known occurrences requires greater assessment.</li> <li>The REO and gold auger anomalies of Victory Mines have received little to no further consideration and yet are known to be open in most directions (WAMEX A102599, A105998).</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The Project is focused on multiple REE opportunities in enriched ultrabasic, mostly kimberlitic dykes. The dykes intrude granitic rocks and postdate Proterozoic dolerite dykes.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>1305 shallow auger holes drilled across the property with 669 concentrated along the strike of the structure hosting the kimberlitic dyke (WAMEX A105998).</li> <li>Anomaly maps as interpreted by Victory Mines are included in the report, as are Victory's considerations on what is considered anomalous (WAMEX A105998).</li> <li>Marquee accept this work but feel context is lacking from the interpretation as no follow up activity has been completed on any of the outlined 28 REE and gold anomalies.</li> <li>All auger holes were vertical and drilled to a shallow depth (generally &lt;1 m)</li> <li>4 variably oriented diamond holes drilled at Redlings3, with one hole (Red 3/4) intersecting the kimberlitic dyke.</li> <li>Hole Red 3/4 oriented -60° towards 090°</li> <li>The kimberlite material was intersected 25m downhole and ran for 5 metres. The hole was terminated shortly thereafter.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>• Collar positions stored in AMG84, Zone 50.</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>• <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li>• <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></li> <li>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No weightings or other manipulations were made to the data.</li> <li>• No cut off grades were applied to drilling results</li> <li>• No metal equivalents were used or calculated</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li> </ul>	<ul style="list-style-type: none"> <li>• Too early for any relationship to be determined.</li> <li>• Exploration originally diamonds and moved to REO's given the significant results returned in the phases of work.</li> <li>• The completed work is relevant and appropriate for REE exploration though there hasn't been enough follow-up to much of the earlier successful endeavours.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The pertinent maps for this stage of project are included in the release.</li> <li>• Co-ordinates in MGA94Z50 are shown on all maps</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The report has relied on the information in the public records released by the previous explorers (see WAMEX reports).</li> <li>• No interpretation has been made, as it wasn't necessary, and the results are self-explanatory.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Other geophysical data sets for the project area are available in the public domain. This will be recovered and reprocessed prior to reinterpretation to support future exploration.</li> <li>• Thorough compilation and review of the historical results is necessary</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Some of the recommended program is outlined in the preceding response.</li> <li>• Geological mapping and site visit to review the targets is necessary before commencing any field work.</li> <li>• This work along with a site visit will commence imminently.</li> </ul>