

18 July 2019

ASX RELEASE

**FIRM & BINDING COMMITMENTS RECEIVED FOR \$1,000,000 IN
PLACEMENT AS PART OF FURTHER CONDITION PRECEDENT
SATISFACTION OF THE CENTENARIO ACQUISITION**

- Marquee has now received firm, binding and irrevocable commitments for \$1,000,000 (subject to shareholder approval) in a Placement.
- The capital raising condition precedent under the Share Purchase Agreement of the Centenario transaction is now satisfied.

Marquee Resources Limited (“**Marquee**” or the “**Company**”) (ASX:MQR) is pleased to announce that it has now received firm, binding and irrevocable commitments from sophisticated and professional investors to raise \$1,000,000 at an issue price of \$0.10 per share in a placement (“**Placement**”).

Marquee announced to the ASX on 13 June 2019 (“MARQUEE ENTERS THE LITHIUM TRIANGLE – ARGENTINA”) that completion of the acquisition of Centenario Lithium Limited (“**CLL**”) was contingent on Marquee receiving commitments for a capital raising of not less than \$500,000 through the issue of Marquee shares at an issue price of A\$0.10 per share from the sellers or investors introduced by CLL. Marquee also announced its intention to conduct a further placement of circa \$500,000 on the same terms.

With the firm and binding commitments now received from sellers and investors introduced by CLL and MQR receiving firm commitments on the same terms, the capital raising condition precedent of the transaction has now been satisfied.

The Placement will be completed in one tranche, comprising 10,000,000 ordinary fully paid shares subject to shareholder approval at the general meeting to be held on 15 August 2019 (**General Meeting**).

Although the Company has received demand heavily exceeding the \$1,000,000 being raised under the Placement, the Company has decided to cap the Placement at \$1,000,000 to reduce the dilutionary impact on existing shareholders. Accordingly, MQR confirms that if approved, it intends to issue a maximum of 10,000,000 shares under Resolution 2 at the General Meeting.

The Placement (should shareholders approve the transaction) is expected to settle on Friday, 16 August 2019 and quotation of the Placement shares is expected to occur on Monday, 20 August 2019.

GTT Ventures acted as Lead Manager to the Placement.

Use of Proceeds

Proceeds of the Placement (should the transaction be approved) will be used to accelerate exploration at the Centenario Lithium Project throughout the balance of 2019, with plans expected to include an extensive drill program across key targets at the project.

As outlined in the 12 July 2019 ASX Release, the Company in conjunction with its geological consultants is currently putting together an initial exploration program for the Redlings Rare Earths Project with details of this expected to be announced shortly.

Managing Director Comment

Marquee Managing Director, Mr Charles Thomas commented:

“The support we have received for the Placement has been incredibly encouraging, particularly that when the terms of the capital raise were originally announced, the share price of MQR was trading significantly below the condition precedent placement price. The terms of this capital raising have allowed Marquee to keep dilution of existing shareholders to a minimum whilst maintain a sufficient level of funding to undertake the upcoming expected exploration work at Centenario and Redlings.”

“With the remaining key condition precedent required, being shareholder approval of the Centenario transaction anticipated on 15 August 2019, I look forward to updating shareholders shortly on our exciting exploration plans for the remainder of 2019.”

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

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