

16 September 2021

ASX RELEASE

## **EXPLORATION TO RE-COMMENCE AT THE REDLINGS REE PROJECT**

Marquee Resources Limited ("Marquee" or "the Company") (ASX:MQR) is pleased to provide an update on the planned exploration works to be conducted on the Redlings Rare-Earth Element Project (Redlings).

After completion of recent drilling at the Redlings REE Project (refer ASX Release dated 18<sup>th</sup> August 2021), Marquee has decided to fast-track a regional geochemical sampling program at the Project aimed at delineating additional rare-earth element (REE) bearing carbonatitic dykes. Marquee's focus at Redlings will now shift to assessing the REE mineralisation potential over the rest of the 108 km<sup>2</sup> of prospective tenure that has historically had no exploration works completed. Specifically, the Company will focus on the potential laterite REE mineralisation similar to the mineralisation style encountered at the Mount Weld (LYC) and Yangibana (HAS) deposits.

### **Executive Chairman Comment:**

Marquee Executive Chairman, Mr. Charles Thomas, commented: "After announcing the exploration plans at the West Spargoville Project earlier this week, I am pleased to say that we will now have two exciting exploration campaigns going on within Western Australia. The team at Marquee has been relentless in its pursuit of getting boots on the ground in a time of high demand for geological services."

"Upcoming supply shortages of both lithium and rare earths have been well flagged and with a recent sale of spodumene concentrate from a ASX listed company attracting US\$2,240/dmt (SC5.5, FOB Port Hedland), these shortages and subsequent price increases seem to be happening at a much quicker rate than even the more bullish forecasts from just a few months ago."

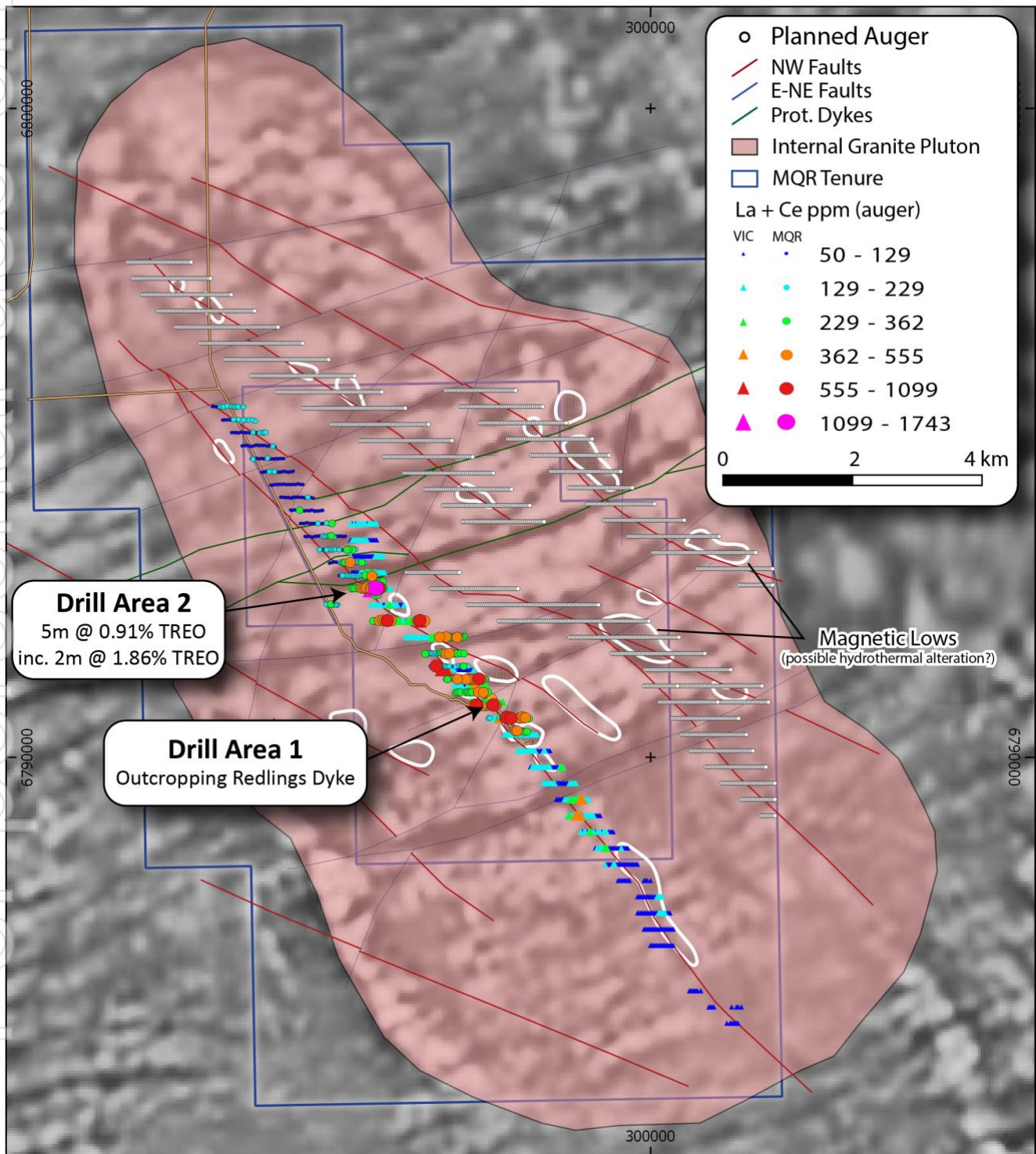
"MQR is well placed to take advantage of this with a suite of battery metals projects across the Globe. The acceleration of exploration campaigns is aimed at positioning the Company to give our shareholders the best future exposure to this electrification boom."

### **Overview of the Exploration Strategy at the Redlings Rare-Earth Element Project**

The Redlings Project is located approximately 40km west of Leonora, and 77km north of Menzies and Lynas Corporation's Mt Weld Project lies approximately 150km east of the project. The Redlings Project covers an area of approximately 108 square kilometres of tenure with the historically identified Redlings dyke returning rock-chip samples up to 7.8% TREO. Recent, proof-of-concept drilling of the Redlings Dyke intersected a 25m wide structural zone of pink, fenitic, alteration intruded by multiple carbonatitic dykes (Refer ASX Release dated 18<sup>th</sup> August 2021). MQRC041 returned a peak assay of **5m @ 0.91% TREO** from surface, including **2m @ 1.86% TREO from 2m**, associated with lateritic REE enrichment of the underlying carbonatitic dyke and fenitic alteration.

Numerous structures parallel to the Redlings Dyke are observed in the magnetics data and form prospective structural targets for the discovery of additional REE bearing dykes. Marquee's exploration strategy at the Redlings is to complete detailed auger geochemistry targeting northwest trending structures, delineated from magnetics imagery, which recent drilling has identified to be the controlling structures on the location of known REE-bearing

carbonatitic dykes. Specifically, magnetic lows are hypothesized to represent magnetite destruction in the granite host rocks as a result of hydrothermal fluid flow, possibly linked to carbonatite intrusion and fenitic alteration.



Planned Exploration at the Redlings Project

### **Commencement of Exploration**

Auger data acquisition is expected to begin in late September and the Company has engaged a contractor to complete the work programs. Samples will be sent to the lab in batches to generate results as the program progresses. Marquee will consider expanding the scope of works to include the rest of the Redlings REE Project as data comes to hand throughout the campaign.

### **COMPETENT PERSON STATEMENT**

The information in this report which relates to Exploration Results is based on information compiled by Dr James Warren, a Competent Person who is a member of the Australian Institute of Geoscientists. Dr Warren is the Chief Technical Officer of Marquee Resources Limited. Dr Warren has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Warren consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

### **Forward Looking Statements**

Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Marquee Resources Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

This ASX Release has been approved by the Board of Directors.



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