



05 September 2025

ASX RELEASE

Marquee Confirms Consistently High-Grade Antimony Ahead of Maiden JORC Resource at Mt Clement

Highlights:

- The full suite of assays have now been received and add precious metal upside to the excellent and consistent antimony results from the Mt Clement (Eastern Hills) Project, WA.
- Antimony grades consistently outperform comparable size ASX listed Company peers, validating the Project's unique position as a critical mineral supply opportunity in Australia and the substantial accretive value this could provide to MQR and the Companies shareholders.
- Maiden JORC-compliant Resource Estimate (MRE) due in ~2 weeks, representing a near-term major milestone.
- Phase 2 RC drilling program set to commence imminently (~last week of September 2025) targeting depth and strike extensions.

Marquee Resources Limited ("Marquee" or "the Company") (ASX: MQR) is pleased to announce the full suite of assay results from its initial RC drilling campaign at the Mt Clement (Eastern Hills) Antimony/Gold Project in Western Australia. A total of 1,346 metres were drilled across seven RC holes.

All holes drilled have been confirmed to have intersected mineralisation and have confirmed multiple zones of antimony mineralisation, confirming extensions to known mineralisation and highlighting a new sub-cropping structure that may significantly enhance the Project's scale.

Antimony is listed as a critical mineral in Australia, the United States and Europe, with demand driven by its applications in flame retardants, alloys, semiconductors and military technologies. Global supply is highly concentrated in China and Russia, underscoring the strategic value of new Western world supply sources.

MQR's Mt Clement (Eastern Hills) Project which, adjoins Black Cat Syndicate's (ASX:BC8) Eastern Hills JORC deposit (which is quoted as "Australia's Largest Undeveloped Antimony Deposit"), is now positioned to become a cornerstone asset of Marquees in establishing a secure antimony supply chain. These full suite of assay results confirm robust grades and consistent mineralisation, validating Marquee's strategy to aggressively advance exploration and development of this Project.

EXECUTIVE CHAIRMAN COMMENT

Charles Thomas, Executive Chairman, commented:

"These full suite of results underscore the potential of our Mt Clement (Eastern Hills) Project to emerge as one of Australia's premier antimony Projects. Every hole drilled confirmed continuity of high-grade Sb



mineralisation, with meaningful contributions from lead, silver and gold adding further value. Our upcoming Maiden JORC Resource (MRE) will be a major milestone for the Company and a clear validation of our exploration model.”

“Antimony remains our core focus for the rest of 2025 and with global markets finally recognising its critical status, Marquee is advancing Mt Clement at the right time, in the right commodity and now with strong tail winds behind us for exploration and resource definition at Mt Clement.”

The full suite of assay results have confirmed multiple sub-parallel Sb-Pb bearing lodes associated with quartz-sulphide veining. Ore assemblages include boulangerite and jamesonite with galena and arsenopyrite, consistent with previous Eastern Hills exploration.

Significant Sb and Pb Final Assay Results include the following highlights:

- 8m at 1.05% Sb and 2.85% Pb from 137m, inc. 4m at 1.35% Sb and 3.55% Pb from 137m (MQRC390)
- 8m at 1.02% Sb from 81m, inc. 4m at 1.48% Sb from 81m (MQRC394)
- 9m at 0.88% Sb from 97m, inc. 4m at 1.41% Sb from 100m (MQRC391)
- 2m at 1.96% Sb from 144m (MQRC394)
- 3m at 1.27% Sb from 24m, inc. 1m at 2.31% Sb from 25m (MQRC392)
- 2m at 0.75% Sb from 2m (MQRC392)
- 20m at 0.26% Sb from 232m, inc. 7m at 0.47% Sb from 232m (MQRC395)
- 2m at 0.71% Sb from 80m (MQRC393)
- 1m at 0.69% Sb from 26m (MQRC393)
- 3m at 5.33% Pb and 0.46% Sb from 58m, inc. 1m at 11.7% Pb (MQRC391)

Table 1: Significant Au and Ag Final Assay results

Hole_ID	From	To	Interval [m]	Ag [g/t]	Au [g/t]
MQRC389	174	176	2	0.6	0.04
MQRC390	137	144	7	44	0.21
MQRC391	58	61	3	52	0.15
	100	102	2	10	0.28
MQRC392	25	26	1	6	0.11
MQRC393	49	51	2	4	0.09
MQRC394	83	84	1	6	0.12
	135	136	1	0.5	0.11
	144	146	2	19	0.24
MQRC395	230	233	1	1.3	0.06

Phase 1 Drill Program – Hole by Hole Overview Recap

- **MQRC389** – Although this first hole encountered lift issues and finished short of its intended depth, it provided useful geological control. The target horizon was later successfully intercepted by MQRC395 when collared at a steeper angle.
- **MQRC390** – Delivered 8m @ 1.05% Sb (including 4m @ 1.35% Sb), stepping beyond the main Taipan outcrop. Results indicate the system persists to depth, with stronger continuity than surface mapping suggested.
- **MQRC391** – Positioned beneath the most prominent outcrop in the Taipan extension, this hole returned 9m @ 0.88% Sb, with 4m @ 1.41% Sb. These results confirm that the surface expression of mineralisation is mirrored by substantial thickness at depth.
- **MQRC392** – Intersected Sb mineralisation from as shallow as 2m, with further hits down to 27m. These shallowest intersections of the program confirm that mineralisation extends across cross-structures and supports continuity between zones.
- **MQRC393** – The easternmost hole drilled, establishing a ~250m strike extension into Marquee's ground. Importantly, this step-out intersected 2m @ 0.71% Sb from 80m, pushing mineralisation further east and opening up new ground for follow-up.
- **MQRC394** – Despite deviation from its planned azimuth, this hole successfully targeted below MQRC391 and returned strong mineralisation: 8m @ 1.02% Sb from 81m (incl. 4m @ 1.48% Sb) and 4m @ 1.14% Sb from 144m (incl. 2m @ 1.96% Sb). This provides evidence of stacked mineralised horizons and highlights the potential for multiple lodes at depth.
- **MQRC395** – The deepest hole drilled so far at Eastern Hills, demonstrating that mineralisation remains open at depth. Key intercepts include 20m @ 0.26% Sb from 232m, confirming that the Taipan Zone widens with depth. These findings directly inform Phase 2, which will specifically target this deeper extension.

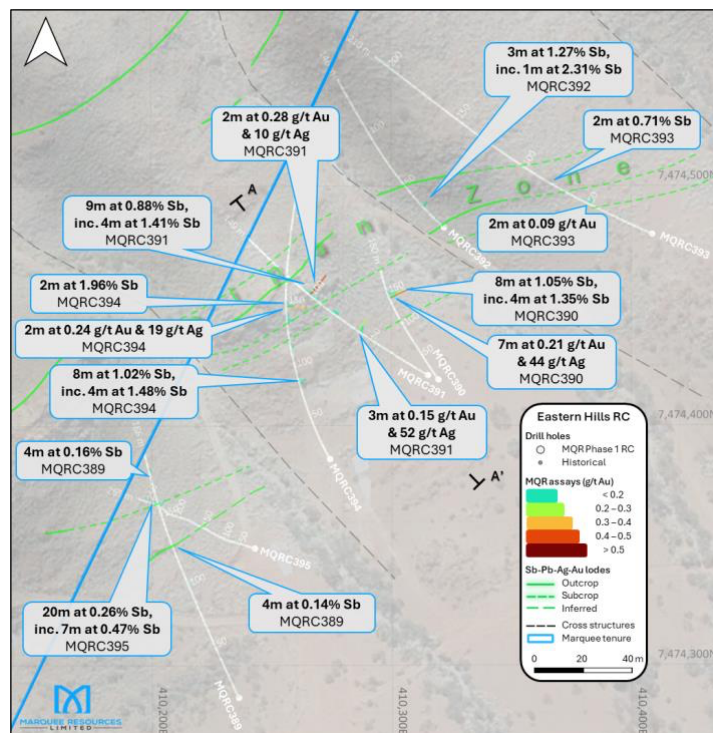


Figure 1 – Downhole Au Plan View.

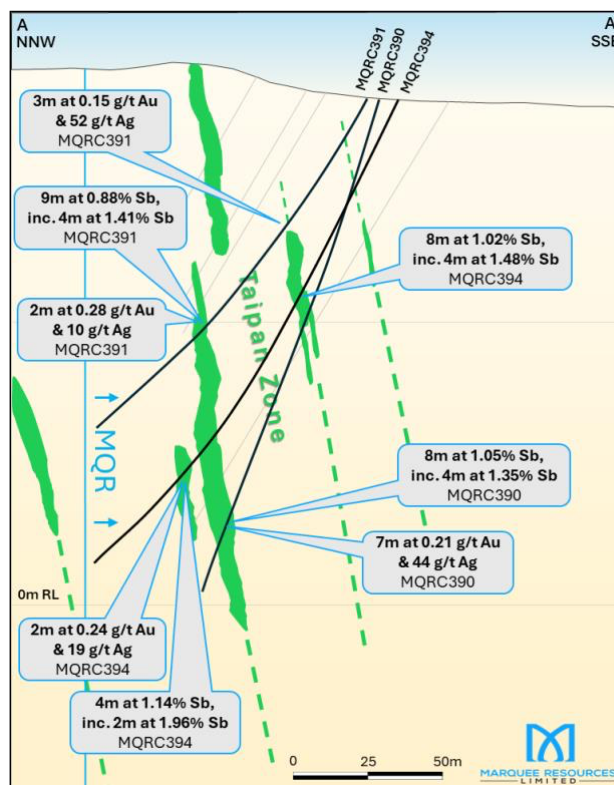


Figure 2 – Downhole Au Section View.

Next Steps at Mt Clement

- Maiden JORC Resource (Eastern Hills) to be delivered within ~2 weeks.
- Phase 2 drilling commencing this month which will testing depth and strike extensions.
- Phase 3 drilling campaign planning well advanced and will begin before the end of 2025.

Table 2: Full Combined Final Assay Results

Hole ID	From (m)	To (m)	Interval (m)	Sb (%)	Pb (%)	Ag (g/t)	Au (g/t)
MQRC389	129	133	4	0.14	0.17	-	-
MQRC389	169	176	7	0.1	0.13	-	-
MQRC390	137	145	8	1.05	2.85	-	-
MQRC390	137	141	4	1.35	3.55	-	-
MQRC390	140	141	1	1.83	5.45	-	-
MQRC391	58	61	3	0.46	5.33	52.0	0.15
MQRC391	58	59	1	0.35	11.7	-	-



MQRC391	97	106	9	0.88	1.04	-	-
MQRC391	100	104	4	1.41	1.65	-	-
MQRC392	2	4	2	0.75	1.0	-	-
MQRC392	2	3	1	1.11	1.52	-	-
MQRC392	24	27	3	1.27	1.61	-	-
MQRC392	25	26	1	2.31	2.96	6.0	0.11
MQRC393	26	27	1	0.69	1.17	-	-
MQRC393	80	82	2	0.71	0.88	-	-
MQRC394	81	89	8	1.02	1.2	-	-
MQRC394	81	85	4	1.48	1.73	-	-
MQRC394	112	114	2	0.3	0.37	-	-
MQRC394	134	135	1	0.76	0.9	-	-
MQRC394	144	146	2	1.96	2.27	-	-
MQRC394	147	148	1	0.55	0.65	-	-
MQRC395	160	161	1	0.28	0.34	-	-
MQRC395	232	252	20	0.26	0.32	-	-
MQRC395	234	239	7	0.47	0.57	-	-

The Mt Clement Project

The Mt Clement Project is located 30km SW of Black Cat Syndicate's (ASX:BC8) Paulsens gold mine, at the western end of the Ashburton Basin in the northern Capricorn Orogen. Mineralisation at the Mt Clement deposit (ASX: BC8) consists of economic quantities of gold (Au), copper (Cu), antimony (Sb), silver (Ag), and lead (Pb) with arsenic (As) a key indicator. Marquees Mt Clement Project is contiguous on the eastern flank of the Eastern Hills Antimony Mineral Resource now owned by Black Cat Syndicate Ltd. Black Cat has stated that its portion of this antimony deposit is Australia's largest undeveloped antimony Project and the fourth largest antimony Resource in Australia comprising of 794kt @ 1.7% Sb (~13kt), +AU, +Ag).¹

¹ Refer ASX:BC8 Announcement dated 24/07/2025 "Noosa Mining Conference Presentation"



The current understanding of the geology of the Mt Clement Project area, however, is simplistic with rock units broadly mapped as the Ashburton Formation. The Company has identified several prospects, where potential antimony and gold mineralisation will be further targeted.

COMPETENT PERSON STATEMENT

The information in this report relating 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 a consultant geologist of Marquee Resources Limited and has sufficient experience relevant to the style of mineralisation and deposit type under consideration. Dr Warren consents to the inclusion of this information in the form and context in which it appears.

FORWARD-LOOKING STATEMENTS

This release contains forward-looking statements regarding the future performance, production, resources and exploration outcomes of Marquee Resources Limited. Forward-looking statements are inherently subject to uncertainties and risks. Actual results may differ materially. Marquee undertakes no obligation to update forward-looking statements except as required by applicable securities laws.

Authorised for release by the Board of Marquee Resources Limited.

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JORC CODE, 2012 EDITION – TABLE 1 REPORT

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i>	- Seven (7) reverse-circulation (RC) holes for 1,346m have been completed, approx. 192m average max depth. - RC drilling was completed using a 124mm face sampling hammer. - Drill spoils were sampled via the onboard cyclone and cone splitter at intervals of every 1m and placed in piles with corresponding labelled calico bag for sampling by MQR geologists. - Sampling involved collection of calico bags and insertion of calico bagged (blind) QAQC certified reference material in sequence. - Samples were sent to the laboratory for XRF, fire assay and ICP analysis (further details below). - Sampling was carried out under the Company's protocols and QAQC procedures as per industry best practice (further details below).
Drilling techniques	<i>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).</i>	- Seven inclined RC drill holes were drilled using a track mounted Schramm T450 drill rig with external auxiliary air compressor and booster. - A 124 mm diameter face sampling bit was used in conjunction with a typical RC hammer. - Downhole gyro surveys were conducted with readings recorded every 10m for the entire depth of all drill holes.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>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.</i>	- Drill sample recoveries were noted as near complete by on-site company geologists. >99% of samples were recovered dry from the cone splitter. - Sample recoveries were generally >90%. - RC drilling utilised minor added water for dust suppression to maximise sample fines recovery and ensure collected samples are representative. - No sample bias or material sample loss was observed to have taken place during drilling activities. There was no discernible change in the sample recoveries between mineralised, and



Criteria	JORC Code explanation	Commentary
		unmineralised samples. There is no correlation between sample mass recovered and grade.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i>	- Representative samples, not for assay, were wet-sieved and stored in chip trays for geological reference. - All rock chips were geologically logged using Marquee Resources Mt Clement Project logging profile. - This profile comprehensively captures lithological, alteration, veining and mineralisation parameters. Comprehensive data validation steps are undertaken to enable upload to the company database.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <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> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	- The rig-mounted cyclone and splitter was orientated vertically using spirit levels at the start of each drill hole and checked during drilling activities. - The cleanliness of the rig-mounted cyclone and splitter was routinely checked by the offsideers throughout the drill program and cleaned down by air hose when required. - Approx. 2.5kg primary samples in pre-labelled calico bags representing one metre composites are sampled directly from the rig-mounted cyclone and cone splitter. - Compositing of unmineralised intervals (aided by visual assessment of chips, logging and Olympus pXRF) of between 2 - 4m was undertaken to generate a ~2.5kg sample. - Sample sizes are considered appropriate to give an indication of mineralisation given the particle size. - Primary 1m and composited (2-4m) samples (<3 kg mass) were pulverised with 85% passing -75µm. Samples in excess of 3kg were crushed and split prior to pulverising.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <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> <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</i>	- Sample preparation and assaying was completed by ALS Perth located at 19 Integrity Way, Wangara, WA, Australia and 29 & 31 Denninup Way, Malaga, Australia. - Samples were characterised using the XRF-15b method for analytes Sb and Pb for total digestion. This method targets ores by fusion (12:22 lithium metaborate - lithium tetraborate flux containing 20% NaNO₃) with XRF finish. - Samples were characterised using the Au-ICP21 for Au by fire assay fusion with ICP-AES finish. - Samples were characterised using the ME-ICP61 method for multi-element suite, including Ag. This method reports for 34 elements by four acid digestion (HF-HNO₃-HClO₄ acid digestion, HCl leach) with ICP-AES finish. - Duplicate field samples were collected from the opposite side of the cone splitter on a variable



Criteria	JORC Code explanation	Commentary
	<i>established.</i>	basis, averaging a rate of ~1 in 30 samples. • Certified Reference Material (CRM) was inserted at a rate of ~1 in 30. Various CRMs were certified for Sb, Pb, Au and Ag at appropriate grades to the expected mineralisation.
Verification of sampling and assaying	• <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i>	• Data was recorded by a mix of hard copy and electronic formats by on-site Company geologists. • All field data is backed up and sent electronically to the Chief Technical Officer in the office. Post validation, all data is stored in an Access database system and maintained by the Database Manager. • All results have been collated and checked by the Competent Person.
Location of data points	• <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i>	• The coordinate reference system used is GDA94 / MGA zone 50 (EPSG: 28350). • Handheld GPS units were used to record the position of all drillhole collars. Waypoint averaging of at least one extra cycle was used to improve accuracy. Horizontal accuracy is within +/- 3 metres. • A DTM model acquired through airborne geophysical surveys with post-processing applied was used in QGIS and Micromine software to establish topographical control.
Data spacing and distribution	• <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i>	• The data spacing and distribution is variable (~50m collar spacing) and is considered sufficient.
Orientation of data in relation to geological structure	• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i>	• Further work is required to determine the optimal orientation for further drilling programs due to the complexity of cross structures and possible variable southeast dip of the mineralisation.
Sample security	• <i>The measures taken to ensure sample security.</i>	• The Company ensured samples were stored securely on site and delivered by reputable haulage company directly to the lab.
Audits or reviews	• <i>The results of any audits or reviews of sampling techniques and data.</i>	• No audits or reviews beyond consultant geologists have been conducted on the



Criteria	JORC Code explanation	Commentary
		exploration data.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- 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. - 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.	The Mount Clement (Eastern Hills) Phase 1 drilling was completed on Marquee Resources Limited on tenement E08/3214.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- Work has been primarily focused on the Mt Clement Au-Sb deposit, historically by Artemis Resources and more recently Black Cat Syndicate. - Historical drilling at Eastern Hills prospect by Artemis Resources and Tapan Resources since 1990s.
Geology	Deposit type, geological setting and style of mineralisation.	- Marquee's Mt Clement Project is located in the Ashburton Basin which is characterised by Proterozoic meta-sedimentary and meta-volcanic rocks. Within the project area, rocks of the Ashburton Formation crop out as sandstones, siltstones and mudstones. Prominent NE-SW striking dolerite dykes of the Black Hill Suite are often continuous over several kilometres. - At Marquee's Eastern Hills Prospect, Sb-Pb-As-Ag-Au veins are hosted in numerous, sub-parallel quartz-sulphide lodes. Ore mineralogy comprises a boulangerite & jamesonite assemblage with minor galena. Accessory minerals arsenopyrite, pyrite and pyrrhotite are observed. Silicification of disseminated sulphide bearing meta-sediments typifies the alteration halos. - The mineralisation at Eastern Hills is interpreted as post-dating the nearby (~1.2km) syngenetic stratabound Mt Clement Au Deposit. Eastern Hills mineralisation may represent syn-metamorphic remobilisation and substantial recrystallisation from massive sulphide mineralisation.
Drill hole Information	- 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: - easting and northing of the drill hole collar - elevation or RL (Reduced Level –	Drillhole collar table provided in Table 1.



Criteria	JORC Code explanation	Commentary
	elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • 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.	
Data aggregation methods	• 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. • 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. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No data aggregation methods have been used.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • 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').	• Due to the early-stage nature of exploration, no relationships have been confirmed. • A variety of drill collar orientations were used to target Sb-Pb-As-Ag-Au mineralisation. Additionally, challenges with maintaining drill hole orientation downhole resulted in subtle variation of intersection orientations. • Current understanding suggests a steeply to sub-vertical southeast dipping orientation to the mineralised structures. • All holes were collared towards the northwest.
Diagrams	• 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.	• Appropriate diagrams are included in the body of the release.
Balanced reporting	• 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.	• The reporting is considered to be balanced and representative.



Criteria	JORC Code explanation	Commentary
Other substantive exploration data	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.	All relevant data has been reported.
Further work	- The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	- Marquee plans to publish its own maiden Mt Clement (Eastern Hills) antimony JORC 2012 compliant MRE. - Marquee is to commence its phase 2 drilling program at Mt Clement (Eastern Hills) late September and target further strike and depth extensions to the antimony rich mineralisation.