02 October 2024 ASX RELEASE

SA PEDRA BIANCA PROJECT – RESEARCH PERMIT APPLICATION LODGED

- **The Research Permit area measures 3,135 hectares and encompasses the five deposits that make up the high-grade Historical Resource Estimate of 376,000 gold ounces at 7 grams per tonne.**
- **Significant historical drill results include[1]:**
  - **Bunnari deposit: 9.6m @ 14.05 gpt Au from 229.3m (OBD01)**
  - **Pala Edra deposit: 5.16m @ 6.96 gpt Au from 79m (OED03A)**
  - **Pedra Bianca deposit: 6m @ 26.68 gpt Au from 105.34m (OPD137)**
  - **Fieldies deposit: 4.34m @ 19.93 gpt Au from 113.16m (OFD02)**
  - **Sa Pala deposit: 7.6m @ 16.59 gpt Au from 100.6m (OD07)**
- **The Research Permit once granted (the assessment process is expected to take 3 – 6 months) will allow for confirmation drilling to be undertaken on the five deposits.**

Marquee Resources Limited ("**Marquee**" or "**Company**") (ASX:MQR) is pleased to update the market on the Sa Pedra Bianca Project. Marquee holds options to acquire 100% of the high-grade Sa Pedra Bianca Gold and Silver Project (the "Project") located in northern Sardinia, Italy.

A Research Permit ('Permesso di Ricerca' in Italian or "RP") application was lodged on 26 September 2024 local time. It measures 3,135 hectares in size and has been delineated to cover the tenure held under the existing investigation permit (Autorizzazione d'Indagine or "IP").

The Research Permit application is expected to take 3-6 months to be assessed. Once granted, it will allow drilling activities to be undertaken by Marquee with the primary aim of confirming the historical drill results that formed the basis of the Mineral Resource Estimate (MRE) reported by Gold Mines of Sardinia Limited in 2001 under the 1999 version of the Australasian Code for the Reporting of Identified Mineral Resources and Ore Reserves (the JORC Code). Under the current JORC Code (2012), the Project's mineral resource is classified as a non-JORC Historical Estimate.

"This reported estimate is a historical estimate which is not reported in accordance with the 2012 JORC Code. A competent person has not done sufficient work to classify the historical estimate as a mineral resource in accordance with the 2012 JORC Code. It is uncertain that following further exploration work that the historical estimate will be able to be reported as a mineral resource in accordance with the 2012 JORC Code."

[1] Classified as a non-JORC Historical Estimate. Refer ASX announcement dated 28 May 2024 titled 'MQR secures Au & Ag Project with Historical Resource'.

Marquee Executive Chairman, Mr Charles Thomas, commented:

"The lodgement of the Research Permit application is another positive step towards reactivating this exciting gold and silver project that has had no modern exploration in over 20 years. We now know that Sa Pedra Bianca not only hosts a significant gold resource with outstanding exploration upside, but it also has excellent potential for future facing metals and minerals, such as antimony, which have been designated as critical by the European Union."

The Research Permit

The Research Permit application was lodged on 26 September 2024 local time with the Department of Industry of the Autonomous Region of Sardinia. As required under the regulations, the application specified the metals and minerals of interest, being; lead, zinc, copper, nickel, cobalt, tin, antimony, arsenic, gold, silver, zircon, titanium, quartz, feldspar and rare earths.

The Research Permit boundary covers 3,135 hectares and encompasses the five deposits that comprise the Historical Resource Estimate of 376,000 gold ounces @ 7gpt Au and 1.58Moz of silver @ 29.7gpt Ag[1]. It also includes multiple prospects, including Mt. Pireddu, in which five Reverse Circulation 'first pass' holes were drilled in 1998 with the highlights being[1]:

- 12.5m @ 4.1 gpt Au from 79 m (OUR02), including 3m @ 11 gpt Au; and
- 9m @ 2.4 gpt Au from 97.5 m (OUR03), including 3m @ 4.3 gpt Au
- The above two intersections are ~210m apart.

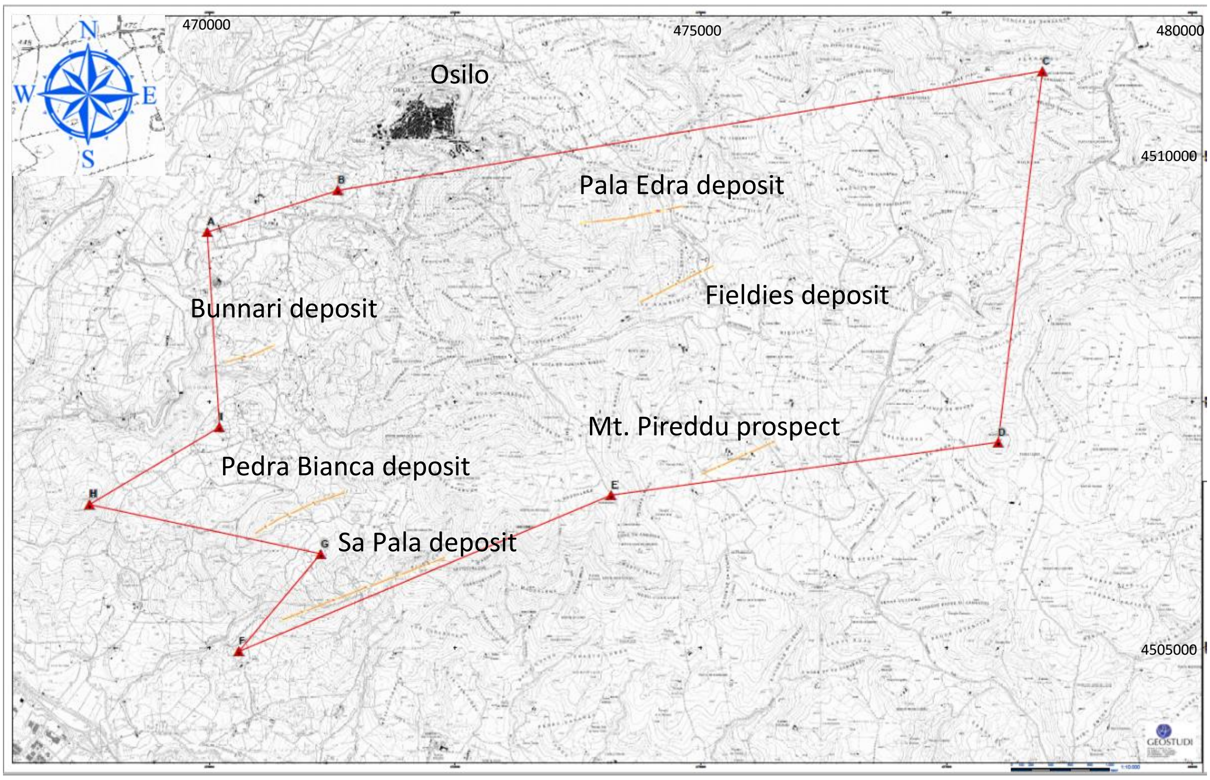

Figure 1 – A 1:25,000 scale map showing the research permit (in application) perimeter, the locations of the five deposits that comprise the Historical Resource Estimate and the Mt. Pireddu prospect.

After a preliminary examination of the documentation by the Department of Industry, if it deems it to be completed correctly, a public notice is issued in the official Sardinian government gazette (BURAS), including the salient details of the Research Permit application and the application documentation is made available to the three local municipalities encroached by the Research Permit boundary. Any interested party may lodge observations, concerns or objections during a 30-day period following the publication in the BURAS gazette.

Following confirmation that the Research Permit application documentation is correct and complete, a preliminary environmental impact study will be submitted to the Department of the Environment, which will determine if the preliminary study is sufficient or if a more detailed study is required. Upon completion of its review of the requisite report, if the Department of the Environment has no objection to the permit being granted, the Department of Industry is notified and it grants the Research Permit.

Upon satisfactory completion of the above processes, the determination to issue the Research Permit is published as an extract in the government gazette (BURAS) and transmitted to all offices and bodies involved in the issuance of the title. At the same time, the registration of the details of the Permit and the related area in the public registers of the government takes place.

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.

Charles Thomas – Executive Chairman
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