

10 September 2019

ASX RELEASE

MARQUEE IDENTIFIES ADDITIONAL REE TARGETS AT REDLINGS

Highlights

- A completed desktop study identifies additional REE target areas
- REO mineralisation with REE values up to 12.8% TREO previously identified on the property
- The tenor of REO mineralisation is confirmed by several companies in multiple independent sampling campaigns
- Preliminary field assessment expected to commence on or around Tuesday the 17th of September

Marquee Resources Limited (ASX:MQR) (Marquee or the Company) is pleased to announce that it has completed desktop studies into the Redlings REE Project located near Leonora in Western Australia. Recently purchased detailed multiclient aeromagnetic data, which covers 75% of the lease area, formed a significant part of the review and outlined an alternative structural framework and potential new kimberlite targets captured by the project. Fieldwork, based on the results of this study, is expected to begin on 17 September 2019.

Previous explorers at Redlings identified three potential “kimberlite” targets, named Redlings 1, Redlings 2 and Redlings 3. The geochemistry of chrome spinels, which plot in the diamond inclusion field, and the ranges of REE concentrations confirmed the presence of REE-bearing kimberlite.

Multiple samples of the kimberlite dyke returned anomalous REO mineralisation with REE values up to 12.8% TREO (see ASX Market release: Marquee acquires Redlings Rare Earths Project - up to 12.8% TREO, 25 June 2019).

Details

The Company implemented a desktop study of its recently acquired asset before commencing fieldwork. The study identified several discrepancies in the legacy exploration data that require validation via a simple ground program before a more detailed program begins. The inconsistencies include the disagreement between drill collar locations contained in the historical reports and other available public domain information, deep auger holes developed in unweathered, outcropping granite, and to confirm the extent of actual auger work within the southern parts of the tenure and fringing the strike of the kimberlite dyke.

The Company acquired the available high-resolution multiclient aeromagnetic data, which covers 75% of the tenement area with 50m line spaced data, as part of the study.

The detailed survey promoted a fresh interpretation of the target area and the development of new areas of investigation for further kimberlite and REE mineralization which will be inspected on the upcoming field trip.

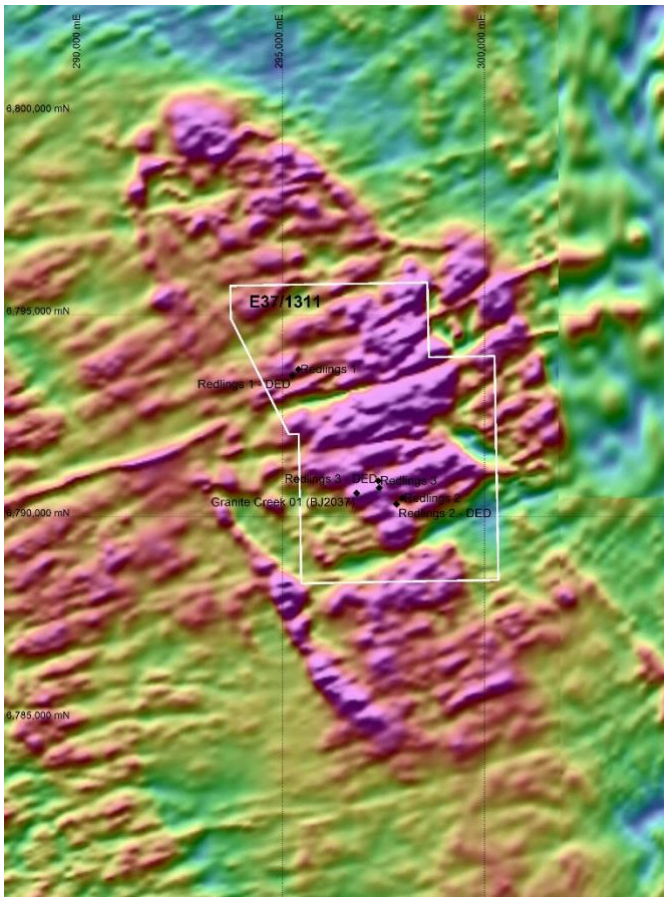


Image 1.

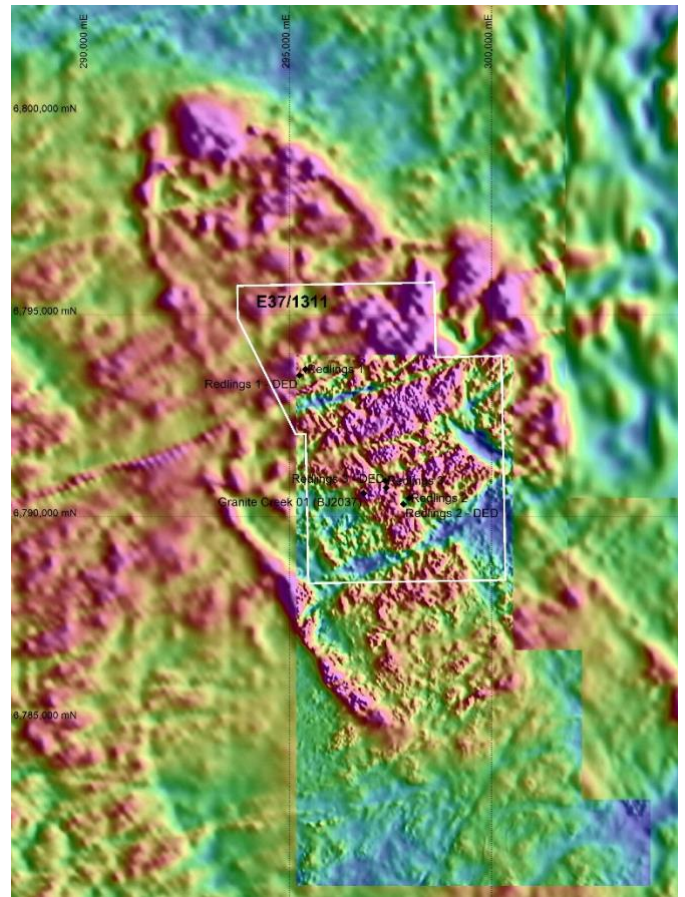


Image 2.

The extents and higher resolution of the detailed aeromagnetic survey are apparent in the lower southeast quadrant of image 2 above.

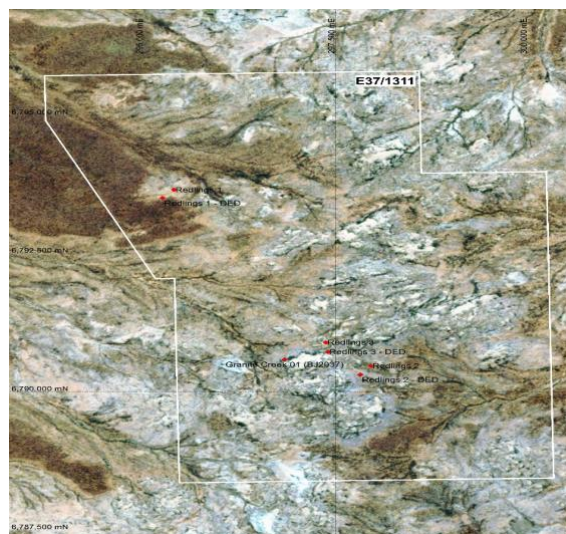


Image 3. (Redlings Project Area E37/1311)

For further information please contact:



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Competent person's statement:

The information in this announcement is based on information compiled and fairly represented by Mr Jonathan King, consultant geologist, who is a Member of the Australian Institute of Geoscientists and employed by Collective Prosperity Pty Ltd. 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 report of the matters based on this information in the form and context in which it appears.