07 January 2026

ASX RELEASE

MARQUEE STRIKES HIGH GRADE ANTIMONY IN PHASE 2 DRILLING AT MT CLEMENT

HIGHLIGHTS

- **Marquee has received the first batch of assay results from its recently completed Phase 2 RC drilling program at the Mt Clement (Eastern Hills) Antimony Project.**
- **A total of 2,908 metres were drilled across fourteen (14) RC holes. Results confirm all three recognised mineralised zones (Taipan, Dugite and Gwardar), including Marquee's first drill intersection in the Dugite Zone, which establishes a new mineralised domain within the Project area.**
- **The first batch of assay results has confirmed that antimony mineralisation was intersected in all seven (7) holes (reported to date), highlighting the consistency of mineralisation across multiple structures and depth levels:**
- **MQRC396 – Taipan**
  - **6m at 1.32% Sb, 15g/t Ag and 2.74% Pb from 230m, inc. 3m at 2.49% Sb, 29g/t Ag and 5.17% Pb from 231m**
  - **12m at 0.59% Sb from 185m, inc. 6m at 1.06% Sb from 190m**
- **MQRC397 – Dugite**
  - **8m at 0.58% Sb from 150m, inc. 2m at 1.52% Sb from 153m**
  - **3m at 0.31% Sb from 104m**
- **MQRC398 – Dugite**
  - **5m at 0.35% Sb from 57m, inc. 1m at 1.42% Sb from 59m**
  - **4m at 0.24% Sb from 162m**
- **MQRC403 – Gwardar**
  - **8m at 0.58% Sb from 120m, inc. 2m at 1.15% Sb from 120m**
- **Two shipments of high-grade Sb, Pb and Ag ore have now been delivered to Yantai Jinao, who have commenced metallurgical test work.**

Marquee Resources Limited ("**Marquee**" or "the **Company**") (**ASX:MQR**) is pleased to announce the first batch of assay results from its recently completed Phase 2 RC drilling campaign, comprising 2,908 metres for fourteen (14) RC holes at the Mt Clement (Eastern Hills) Antimony/Gold Project in Western Australia. This brings the Project drilling total to 4,254m drilled across 21 RC holes at Mt Clement (Eastern Hills) over two campaigns in the back half of 2025.

In September 2025 (refer ASX release 12 September 2025) the Company declared its maiden Mineral Resource Estimate (MRE) at Mt Clement (Eastern Hills) of 1.14Mt at 0.6% SbEq* for 6,800t SbEq contained metal with antimony contributing 6,000t of contained metal.

Marquee Resources also declared an Exploration Target of approximately 3Mt to 6 Mt with antimony grades of approximately 0.4% to 0.8% at Mt Clement (Eastern Hills). The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in estimation of a Mineral Resource.

**** Antimony equivalent values are based on antimony, lead, gold and silver prices of $US48,000/t, $2,000/t, $3,375/oz and $35.00/oz respectively and metallurgical recoveries of 85% , 85%, 80% and 92% for these metals. These parameters give the following formulae: SbEq (%) = Sb (%) + 0.042 x Pb (%) + 0.21 x Au(g/t) + 0.0028 x Ag(g/t). They are based on Marquee's assumed potential commodity prices and metallurgical test work reported by Artemis Resources Limited1 for the Eastern Hills Deposit. It is the Company's opinion that all elements included in the antimony equivalent grades have reasonable potential to be recovered and sold.***

Two potentially major structures have been intersected which are pivotal to realising the Company's Exploration Target^ of 3Mt to 6Mt with antimony grades of approximately 0.4% to 0.8% and are now confirmed by drilling. This is the Dugite Zone, which has never previously been drill tested by Marquee and additional Taipan and Gwardar zone veins. Combined, these structures provide significant upside to Marquee's maiden Mt Clement (Eastern Hills) antimony Mineral Resource Estimate (MRE) reported in late 2025. Marquee's Mt Clement (Eastern Hills) drilling has now confirmed the presence of all three mineralised zones; Taipan, Dugite and Gwardar.

^The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate an updated Mineral Resource and it is uncertain if further exploration will result in an increase in the previously reported Mineral Resource Estimate.

Assays have now been received and are reported here for seven (7) of the fourteen (14) holes. A second (final) batch will encompass the full suite of Phase 2 assays, is due to be reported in mid to late January. The scale of Phase 2 drilling strike extensions compared to the existing Maiden MRE (refer Figure 1 & ASX:MQR announcement 12 September 2025) represents a significant opportunity for the antimony (Sb) resource to grow. The Company looks forward to declaring an updated JORC MRE following receival of all assays.

Metallurgical Test work and Strategic Engagements Progressing

Marquee has now delivered two shipments of high-grade antimony-lead-silver ore to Yantai Jinao, who have commenced metallurgical test work. The first sample met expectations in terms of grade and sample quality, prompting the submission of a second, higher-grade sample representing Mt Clement material from the Phase 2 drilling. This follow-up sample is designed to test performance at higher grades and better reflect potential production scenarios.

Discussions with Yantai Jinao are ongoing and a meeting of the executives of both Marquee and Yantai Jinao in early February in China is expected to play a key role in advancing the upstream and downstream strategic pathways for the Project. 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.

Marquee's Mt Clement antimony Project which adjoins Black Cat Syndicate's (ASX:BC8) antimony deposit (which is quoted as "Australia's Largest Undeveloped Antimony Deposit"), is now positioned to become a cornerstone asset of Marquee's in establishing a secure antimony supply chain. These full suite of 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 first Phase 2 assays are an outstanding validation of the Mt Clement (Eastern Hills) system. We have now intersected antimony mineralisation in every hole reported to date, confirmed continuation of Taipan and Gwardar, and—critically—delivered Marquee's first drill intersection into the Dugite Zone, establishing a new mineralised domain with clear scale potential. The grades and widths being reported, including high-grade antimony with meaningful silver and lead credits, reinforce the quality and continuity of the mineralised structures we are targeting."

"Importantly, the Phase 2 drilling has materially extended mineralisation beyond the maiden MRE envelope and demonstrates that the system remains robust at depth and along strike. With the balance of assays pending, Marquee is positioned to progress quickly toward an updated JORC Mineral Resource Estimate and to design Phase 3 drilling around the highest-impact extensions."

"In parallel, we have commenced metallurgical testwork with Yantai Jinao using Mt Clement material, with follow-up sampling submitted to better reflect potential production-grade scenarios. Antimony's strategic importance and the tightness of global supply underpin the Company's focus on accelerating resource growth, de-risking processing pathways and advancing Mt Clement as a credible emerging Western supply opportunity."

Phase 2 (batch one) Drill Program – Hole by Hole Overview

- **MQRC396** – Two high-grade zones intersected within the existing MRE envelope, confirming 180m of down-dip extension to Taipan mineralisation observed in Phase 1 drilling (MQRC392).
- **MQRC397** – Targeted interpreted south easterly dipping Dugite Zone at depth, however, significant deviation in a shallower mineralised zone pulled the hole off course, curtailing the opportunity for intersections at depth. The original Dugite target remains untested at depth.
- **MQRC398** – Along strike from MQRC397, also targeting the Dugite Zone. Three minor intersections of mineralisation confirm structures observed in surface mapping. Strong continuation of Dugite mineralisation was intersected, followed by two Gwardar veins at depth.
- **MQRC399** – First intersection of far southeast Taipan mineralised splay. The cross-structure proximal to the drill hole may represent a domain boundary for Taipan Zone, with additional splays common to the northeast.
- **MQRC400** – Confirmed strike extension of south dipping Taipan Zone, stepped out from mapped outcrop.
- **MQRC401** – Numerous zones of thick mineralised intersections of the Taipan veins in an area of complex surface expression.
- **MQRC403** – Thick mineralised intersection of Gwardar Zone main vein, with two additional veins delineated in the hanging wall zone. Interpreted moderate to steep southwards dip from mapped outcrops.

Table 1 - Phase 2 collar table.

Hole ID	Hole type	Easting	Northing	RL	Dip	Azimuth	Depth [m]	Assay schedule
MQRC396	**RC**	**410432**	**7474365**	**168**	**-50**	**315**	**300**	**Q4 2025**
MQRC397	**RC**	**410330**	**7474539**	**188**	**-75**	**325**	**245**	**Q4 2025**
MQRC398	**RC**	**410387**	**7474544**	**178**	**-55**	**325**	**240**	**Q4 2025**
MQRC399	**RC**	**410568**	**7474416**	**169**	**-55**	**295**	**299**	**Q4 2025**
MQRC400	**RC**	**410555**	**7474543**	**183**	**-55**	**295**	**125**	**Q4 2025**
MQRC401	**RC**	**410630**	**7474489**	**168**	**-55**	**285**	**221**	**Q4 2025**
MQRC402	RC	410454	7474534	175	-55	335	251	Q1 2026
MQRC403	**RC**	**410421**	**7474637**	**198**	**-60**	**332**	**255**	**Q4 2025**
MQRC404	RC	410557	7474671	169	-55	320	287	Q1 2026
MQRC405	RC	410635	7474584	169	-60	280	143	Q1 2026
MQRC406	RC	410645	7474662	170	-55	300	124	Q1 2026
MQRC407	RC	410650	7474743	180	-65	250	107	Q1 2026
MQRC408	RC	410651	7474749	180	-70	310	77	Q1 2026
MQRC409	RC	410476	7474417	177	-55	291	234	Q1 2026

Table 2 – First batch of Phase 2 combined assay results.

Hole ID	From [m]	To [m]	Interval [m]		Sb [%]	Pb [%]	Ag [g/t]	Au [g/t]
MQRC396	185	197	12		0.59	0.76	3.3	0.02
	190	***196***	***6***	***INCLUDING***	***1.06***	***1.32***	***6.3***	***0.03***
	230	236	6		1.32	2.74	15.1	0.46
	231	***234***	***3***	***INCLUDING***	***2.49***	***5.17***	***28.6***	***0.88***
MQRC397	104	107	3		0.31	0.49	4.3	0.06
	150	158	8		0.58	0.72	6.5	0.02
	153	***155***	***2***	***INCLUDING***	***1.52***	***1.89***	***20.6***	***0.03***
MQRC398	57	62	5		0.35	0.40	1.7	0.01
	59	***60***	***1***	***INCLUDING***	***1.42***	***1.57***	***6.6***	***0.04***
	162	166	4		0.24	0.44	4.0	0.05
MQRC399	141	143	2		0.38	0.60	1.6	0.05
MQRC400	76	77	1		0.21	1.57	6.1	0.11
MQRC401	93	96	3		0.57	0.78	1.3	0.03
	141	146	5		0.15	0.21	1.2	0.01
MQRC403	120	128	8		0.58	0.78	4.6	0.03
	120	***122***	***2***	***INCLUDING***	***1.15***	***1.49***	***2.0***	***0.03***

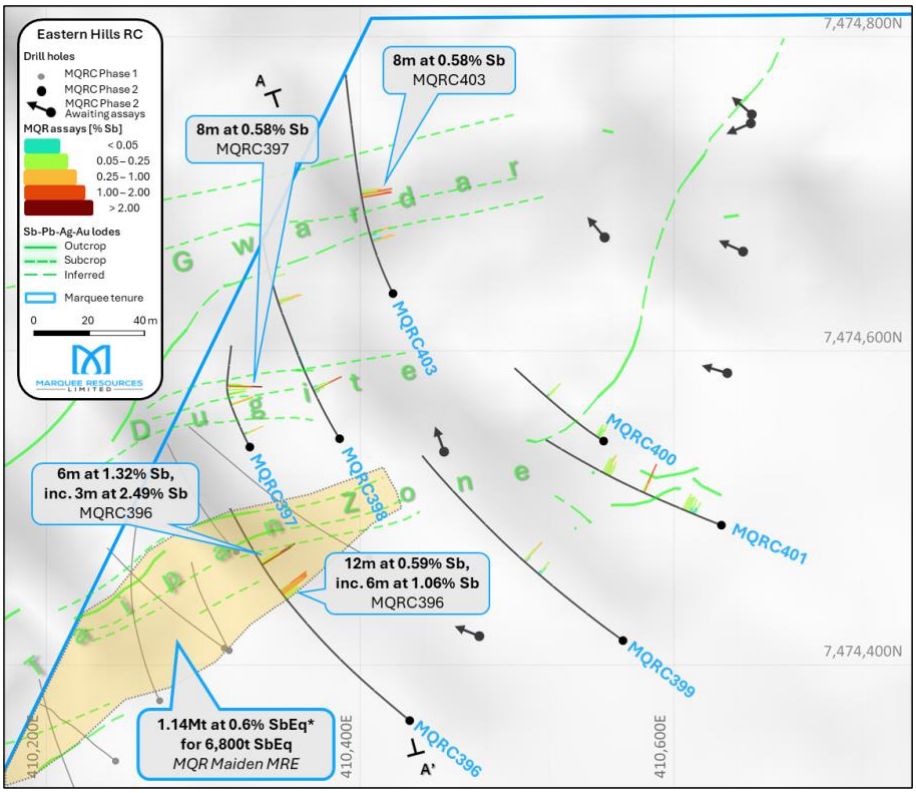

Figure 1 – First batch of Phase 2 downhole Sb assays plan view. MQR Maiden inferred MRE envelope illustrated (*refer ASX announcement 12 September 2025 for further details). Note numerous Dugite and Gwardar Zone intersections which have the potential to be transformative for the Sb resource.

Antimony equivalent values are based on antimony, lead, gold and silver prices of $US48,000/t, $2,000/t, $3,375/oz and $35.00/oz respectively and metallurgical recoveries of 85%, 85%, 80% and 92% for these metals. These parameters give the following formulae: SbEq (%) = Sb (%) + 0.042 x Pb (%) + 0.21 x Au(g/t) + 0.0028 x Ag(g/t). They are based on Marquee's assumed potential commodity prices and metallurgical test work reported by Artemis Resources Limited1 for the Eastern Hills Deposit. It is the Company's opinion that all elements included in the antimony equivalent grades have reasonable potential to be recovered and sold.

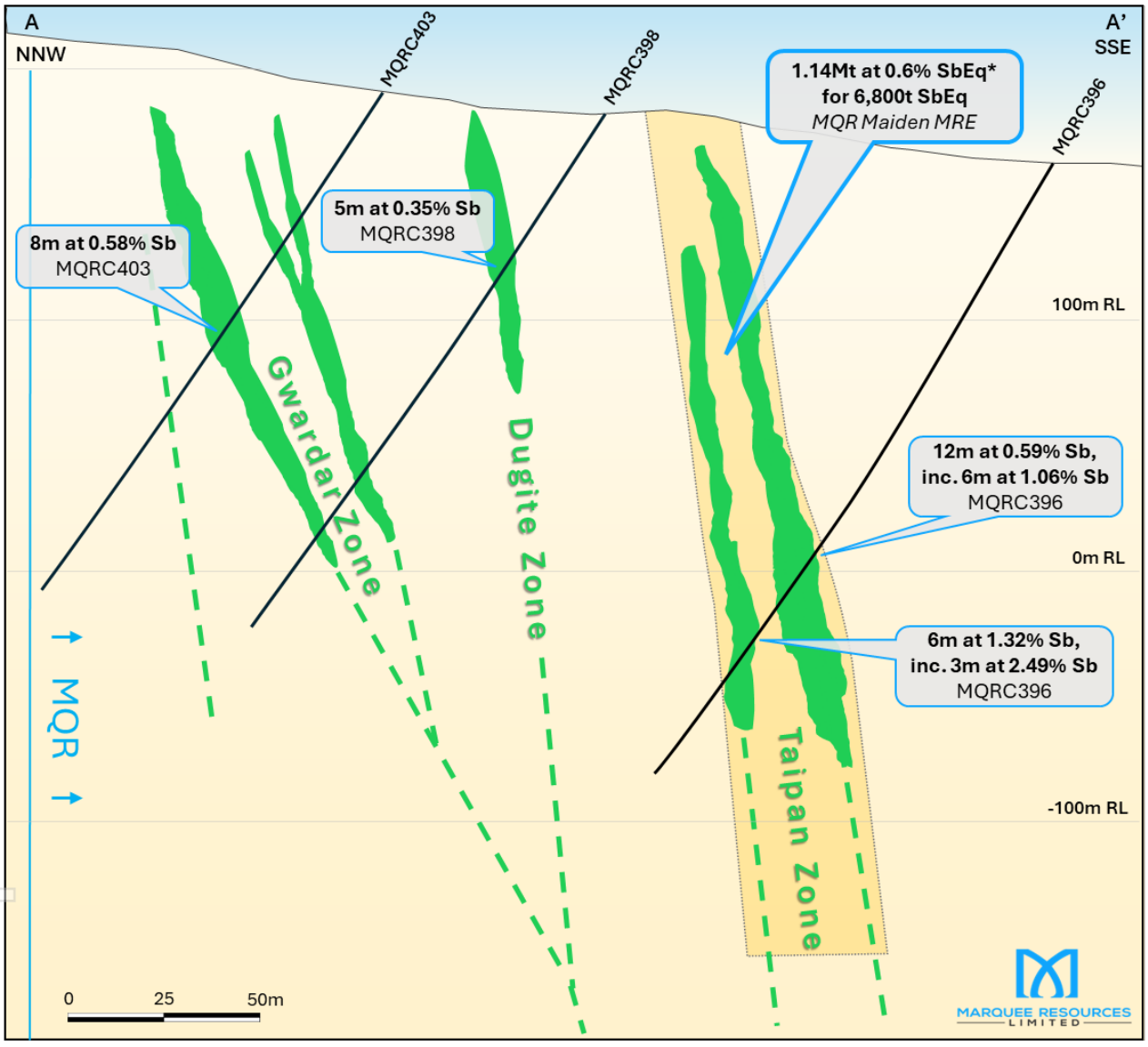

Figure 2 - Downhole Sb section view.

Next Steps at Mt Clement

- Final batch of Phase 2 assays to be received January 2026.
- Updated JORC Resource at Mt Clement (Eastern Hills) and Exploration Target to follow.
- Metallurgical test work update.
- Phase 3 drilling programme to commence during Q1 2026.

The Mt Clement Project

The Mt Clement Project is located 30km SW of Black Cat Syndicate's (ASX:BC8) Paulsen's 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. Marquee's Mt Clement (Eastern Hills) Project is contiguous on the eastern flank of the Eastern Hills Antimony Mineral Resource 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

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.

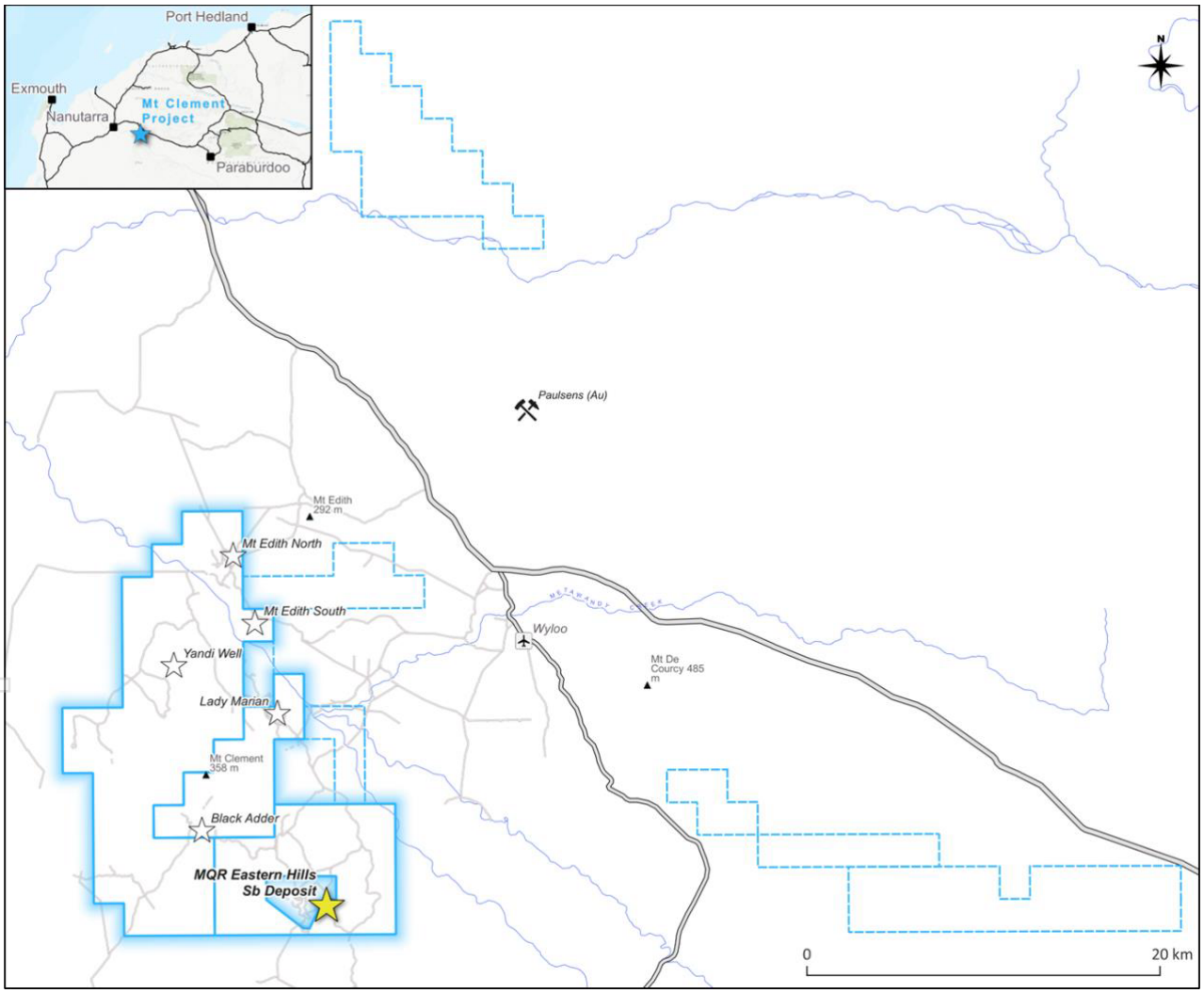

Figure 3 – Project location.

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

The chart and table below summarise Australian antimony resources and reserves by company, highlighting the relative scale and development stage of key projects across the sector. Marquee Resources' Mt Clement (Eastern Hills) Project is positioned among established and advanced assets, supporting its classification as an active reserves-development opportunity. (Source: Capital IQ, company disclosures).

Graph 1 – Australian antimony resources and reserves by company.

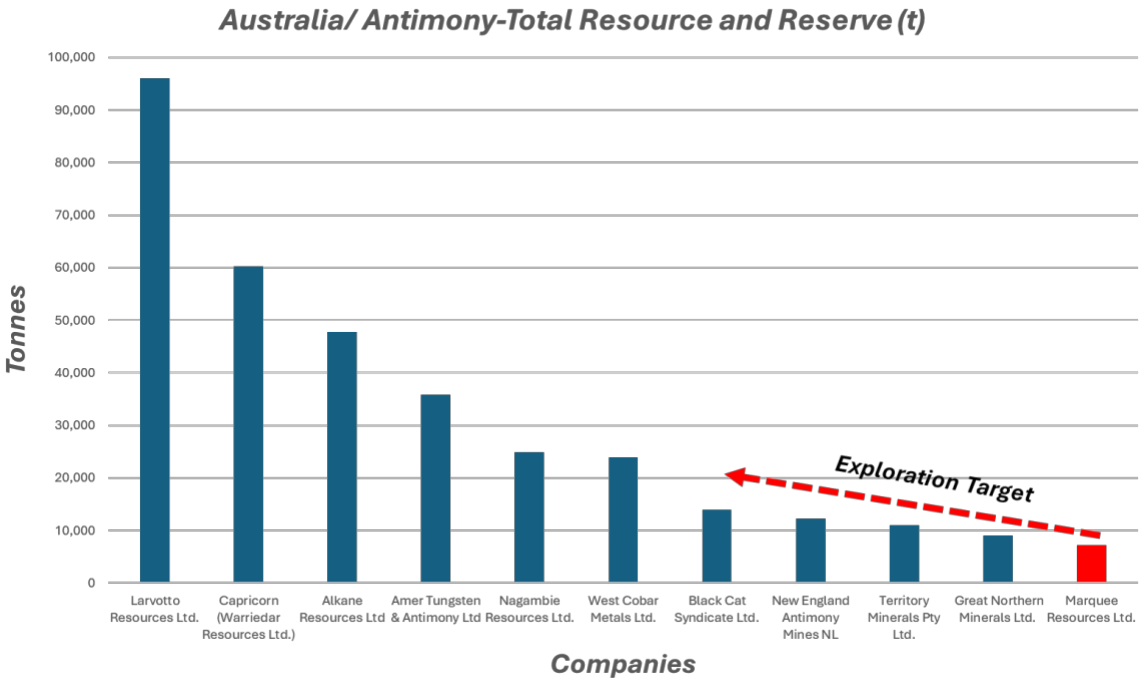

Table 3 – Australian antimony resources and reserves by company.

Property	Owner(s)	Country/Region	Development Stage	Activity Status	Commodity(s)	Primary Reserves and Resources	Unit	Reserves & Resources As Of Date
Hillgrove	Larvotto Resources Ltd.	Australia	Operating	Care and Maintenance	Gold, Antimony, Tungsten	96,000	tonnes	06/05/2025
Golden Range	Capricorn (Warriedar Resources Ltd.)	Australia	Advanced Exploration	Active	Gold, Silver, Copper, Zinc, Lead, Antimony	60,254	tonnes	01/05/2025
Costerfield	Alkane Resources Ltd	Australia	Operating	Active	Gold, Antimony	47,800	tonnes	31/12/2024
Achilles	Amer Tungsten & Antimony Ltd	Australia	Reserves Development	Active	Antimony, Gold, Tungsten	35,796	tonnes	19/12/2024
Nagambie	Nagambie Resources Ltd.	Australia	Reserves Development	Active	Gold, Antimony	24,920	tonnes	11/11/2024
Bulla Park	West Cobar Metals Ltd.	Australia	Reserves Development	Active	Copper, Lead, Silver, Antimony	23,942	tonnes	07/04/2025
Mt Clement	Black Cat Syndicate Ltd.	Australia	Reserves Development	Active	Gold, Silver, Zinc, Copper, Antimony, Lead	13,900	tonnes	21/11/2023
Lower Bielsdown	New England Antimony Mines NL	Australia	Feasibility	Inactive	Antimony	12,250	tonnes	30/04/2001
Northcote	Territory Minerals Pty Ltd.	Australia	Feasibility	Active	Gold, Antimony	11,000	tonnes	30/10/2009
Golden Ant	Great Northern Minerals Ltd.	Australia	Reserves Development	Active	Gold, Antimony, Silver, Copper, Bismuth, Lead, Zinc	9,000	tonnes	03/03/2022
Mt Clement	***Marquee Resources Ltd.***	***Australia***	***Reserves Development***	***Active***	***Antimony, Gold, Lead, Copper, Silver***	***7,183***	***tonnes***	05/01/2026

COMPETENT PERSON STATEMENT

The information in this report which relates to Sb and Pb related Exploration Results is based on information compiled by Mr Jonathan Currell, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Currell is the Chief Technical Officer of Marquee Resources Limited. He 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". Mr Currell consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

The information in this report relating to Ag and Au Exploration Results is based on information compiled by Selcuk Gokler, who is a Competent Person and a European Geologist (EurGeol), a member of the European Federation of Geologists (EFG). Mr Gokler is a consultant geologist to Marquee Resources Limited and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the JORC Code (2012 Edition). Mr Gokler consents to the inclusion of the information in this report 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.

For further information please contact:

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JORC CODE, 2012 EDITION – TABLE 1 REPORT

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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.*	• 14 reverse-circulation (RC) holes for 2,908m have been completed, approx. 208m 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	• *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).*	• 14 inclined RC drill holes were drilled using a track mounted Schramm T450 drill rig with external auxiliary air compressor and booster. • A 124mm 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	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• 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.
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• 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	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• 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 offsiders 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 analysis) 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	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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 established.*	• 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 basis, averaging a rate of ~1 in 30 samples.

Criteria	JORC Code explanation	Commentary
		• 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	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• 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 Persons.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The coordinate reference system used is GDA94 / MGA zone 50 (EPSG: 28350). • Collar positions for all Marquee drillholes have been recorded by DGPS. • Horizontal accuracy is within +/- 1 metre, and vertical accuracy is within +/- 2 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	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• The data spacing and distribution is variable (~80m collar spacing) and is considered sufficient.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• Additional 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	• *The measures taken to ensure sample security.*	• The Company ensured samples were stored securely on site and delivered by reputable haulage company directly to the lab.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews beyond consultant geologists have been conducted on the 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 Mt 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 Tapian 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 – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and*	• Drillhole collar table provided in Table 1.

Criteria	JORC Code explanation	Commentary
	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.*	• Significant intercepts are reported as length-weighted averages and are calculated with a 0.15% Sb cut-off. No top-cutting is utilised.
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. • Reported assay intervals are downhole lengths; true thicknesses are not yet determined. • 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.
Other substantive	• *Other exploration data, if meaningful and material, should be reported*	• All relevant data has been reported.

Criteria	JORC Code explanation	Commentary
exploration data	*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.*	
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.*	• Final Phase 2 assays to be received January 2026 • Updated JORC Resource (Eastern Hills) and Exploration Target to follow • Metallurgical test work update