ASX ANNOUNCEMENT

30 April 2026

Quarterly Activities Report March 2026

Marquee Resources Limited ("**Marquee**" or the "**Company**") (**ASX:MQR**) is pleased to provide the Quarterly Activities Report for the March 2026 quarter.

Mt Clement Project – Antinomy, Gold and Base Metals

The Mt Clement Project is located 30km southwest of Black Cat Syndicate's (ASX:BC8) Paulsens gold mine, at the western end of the Ashburton Basin in the northern Capricorn Orogen, Western Australia. The Project is held under Exploration Licence E08/3214 (Eastern Hills antimony deposit), E08/3301 and E08/3248, with six further applications pending. Marquee's landholding covers approximately 463km² in total across ten tenements.

Marquee's Eastern Hills deposit is contiguous on the eastern flank of the Eastern Hills Antimony Mineral Resource owned by Black Cat Syndicate Ltd, which has declared its portion of the deposit to be Australia's largest undeveloped antimony deposit.

JORC Mineral Resource Estimate – Updated February 2026

On 17 February 2026, Marquee announced an updated Inferred Mineral Resource Estimate (MRE) at Mt Clement (Eastern Hills) following completion of the Phase 2 drilling campaign. The MRE expanded <u>+69% to 1.93Mt at 0.6% SbEq for 11,000t SbEq of contained metal (10,000t contained antimony)</u>, reported at cut-off grades of 0.15% SbEq (open pit) and 0.35% SbEq (underground.

Table 1 – Updated Mt Clement (Eastern Hills) Inferred Mineral Resource Estimate (February 2026). Figures rounded. All Resources classified as Inferred (JORC 2012).

Domain	Cut-off SbEq%	Mt	SbEq%	Sb%	Pb%	Ag g/t	Au g/t	SbEq kt	Sb kt	Ag koz	Au koz
Open Pit	0.15%	1.8	0.6	0.5	0.7	5	0.1	10	9.0	290	5.8
Underground	0.35%	0.13	0.9	0.8	1	8	0.2	1.2	1.0	30	0.8
TOTAL		**1.93**	0.6	0.5	0.7	5	0.1	**11**	**10**	320	6.6

**** SbEq values based on: Sb US$48,000/t, Pb US$2,000/t, Au US$3,375/oz, Ag US$38.50/oz; metallurgical recoveries of Sb 85%, Pb 85%, Au 80%, Ag 92%. Formula: SbEq(%) = Sb(%) + 0.042×Pb(%) + 0.21×Au(g/t) + 0.0028×Ag(g/t).***

Table 2 – Relative change from Maiden (September 2025) to Updated (February 2026) Inferred MRE.

Domain	Cut-off	Mt	SbEq%	Sb%	Pb%	Ag g/t	Au g/t	SbEq kt	Sb kt	Ag koz	Au koz
Open Pit	0.15%	+80%	-6%	0%	0%	-29%	0%	+75%	+80%	+26%	+81%
Underground	0.35%	-7%	+13%	+14%	+11%	-11%	+100%	+9%	0%	-25%	+60%
TOTAL		**+69%**	-2%	+4%	+3%	-26%	+7%	+65%	**+67%**	+19%	+78%

The updated MRE represents a significant step-change in scale. Antimony now contributes 10,000t of contained metal, placing Mt Clement (Eastern Hills) among the leading antimony assets in Australia by contained metal inventory.

An updated Exploration Target of approximately 2Mt to 4Mt with antimony grades of approximately 0.7% to 1.1% at Mt Clement (Eastern Hills) was also declared. 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.

The MRE was prepared under ASX Listing Rule 5.8.1 and JORC (2012) Reporting Guidelines. Mineral resource modelling was completed in Micromine and GS3M by Mr Jonathon Abbott (MAusIMM), an independent Competent Person and Director of Matrix Resource Consultants Pty Ltd. The MRE is classified as Inferred, reflecting the comparatively early stage of the Project.

Phase 2 RC Drilling Program – Final Results

The Phase 2 Reverse Circulation (RC) drilling program comprised 2,908 metres across fourteen (14) drill holes, bringing the total Project drilling to 4,254m across 21 RC holes at Mt Clement (Eastern Hills) over two campaigns.

Phase 2 drilling covered all three known antimony zones (Taipan, Gwardar and Dugite), delineating eight new mineralised structures. The program confirmed antimony mineralisation in all holes reported to date and established a new mineralised domain – the Dugite Zone – which had not previously been drill tested.

Table 3 – Phase 2 drill hole collar table. Coordinates GDA94/MGA Zone 50 (EPSG: 28350).

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

Table 4 – Key Phase 2 assay results reported during the quarter. All intervals are downhole lengths; true widths not yet determined. Significant intercepts calculated at 0.15% Sb cut-off.

Hole ID	From (m)	To (m)	Interval (m)	Sb (%)	Pb (%)	Ag (g/t)	Au (g/t)	Zone
MQRC396	185	197	12	0.59	0.76	3.3	0.02	Taipan
MQRC396	190	196	6 (incl.)	1.06	1.32	6.3	0.03	Taipan
MQRC396	230	236	6	1.32	2.74	15.1	0.46	Taipan
MQRC396	231	234	3 (incl.)	2.49	5.17	28.6	0.88	Taipan
MQRC397	104	107	3	0.31	0.49	4.3	0.06	Dugite
MQRC397	150	158	8	0.58	0.72	6.5	0.02	Dugite
MQRC397	153	155	2 (incl.)	1.52	1.89	20.6	0.03	Dugite
MQRC398	57	62	5	0.35	0.40	1.7	0.01	Dugite
MQRC398	59	60	1 (incl.)	1.42	1.57	6.6	0.04	Dugite
MQRC403	120	128	8	0.58	0.78	4.6	0.03	Gwardar
MQRC403	120	122	2 (incl.)	1.15	1.49	2.0	0.03	Gwardar
MQRC405	61	64	3	0.69	0.85	1.0	0.02	Taipan
MQRC405	62	63	1 (incl.)	1.67	2.05	2.0	0.04	Taipan

Phase 3 Drilling Program

Following delivery of the updated MRE, Marquee has designed a Phase 3 RC drilling program at Mt Clement (Eastern Hills). The program is scheduled to commence in Q3 2026 (subject to diesel availability). The Phase 3 program is designed to:

- Test the Exploration Target strike extension and depth extensions to all three high-grade mineralised zones (Taipan, Dugite and Gwardar);
- Delineate the northeast target structures interpreted to extend approximately 200m along strike in the Taipan and Dugite zones;
- Test depth extensions to the underground model domains, which remain open at depth;

Metallurgical Test Work and Strategic Engagement with Yantai Jinao

During the quarter, Marquee progressed its strategic engagement with Yantai Jinao Environmental Protection Technology Co. Ltd., a subsidiary of Yantai Jinao Holding Group Co. Ltd. (China), under the non-binding, non-exclusive Memorandum of Collaboration (MOC) executed in November 2025.

Two shipments of high-grade antimony-lead-silver ore were delivered to Yantai Jinao for metallurgical testing:

- Shipment 1: Confirmed grade and sample quality expectations. Positive results prompted a second submission.
- Shipment 2: Higher-grade sample representing Mt Clement Phase 2 material, designed to reflect potential production-grade scenarios.

In February 2026, the Executive Chairman conducted a productive site visit to China, meeting with the Chairman and senior executives of Yantai Jinao. Discussions were described as highly constructive, with strong alignment on advancing both upstream development and downstream partnership opportunities.

Yantai Jinao operates within the Haiyang Non-ferrous Metals Circular Economy Industrial Park (~233,000 m²), producing approximately 4,500 tonnes of gold, 6 tonnes of silver, 25,000 tonnes of blister copper, and 4,000 tonnes of cathode antimony per annum.

Gold Exploration – Tenement-Wide Program

Marquee commenced a structured tenement-wide gold exploration program across its Mt Clement Project, covering approximately 254 km² of granted exploration tenure. This program aims to systematically evaluate the gold potential across Marquee's entire Mt Clement tenement package.

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Black Adder Prospect (Reported 15 January 2026)

Initial orientation rock chip sampling at the historic Black Adder Prospect returned standout high-grade gold results of up to 9.7 g/t Au. Sampling targeted WNW-trending quartz vein and gossanous material over an approximately 10m × 20m area.

Table 5 – Black Adder rock chip grab sample results.

Sample ID	Easting	Northing	Au (g/t)	Ag (g/t)	As (ppm)	Sb (ppm)	Cu (ppm)	Lithology
25WY0001	404386	7478778	9.72	1	>10,000	365	101	Qtz Vein
25WY0002	404386	7478778	0.17	1	8,720	25	744	Qtz Vein
25WY0003	404386	7478778	0.56	<0.5	>10,000	77	135	Qtz Vein
25WY0004	404386	7478778	0.69	<0.5	>10,000	38	138	Qtz Vein
25WY0005	404386	7478778	0.49	<0.5	>10,000	47	102	Qtz Vein
25WY0006	404386	7478778	0.85	<0.5	>10,000	227	168	Qtz Vein
25WY0007	404373	7478782	0.01	<0.5	418	7	49	BIF
25WY0008	404389	7478785	0.34	<0.5	8,340	45	82	Qtz Vein
25WY0009	404390	7478783	0.71	1	>10,000	46	201	Qtz Vein

The results are characterised by very strong arsenic enrichment (six of nine samples >10,000 ppm As) and associated Sb, Bi, and Cu, confirming a robust gold pathfinder assemblage. The mineralised zone is interpreted to extend approximately 100m along strike. Black Adder represents the first target assessed under the broader tenement-wide exploration strategy.

Tenement-Wide Exploration Targets

Marquee's technical team has reviewed historical data, geology, and geochemistry across the Mt Clement Project area, generating multiple priority gold mineralisation targets. These include:

- Black Adder (Priority – Early Stage): WNW-trending structurally controlled vein and breccia system with confirmed high-grade gold and robust pathfinder geochemistry. Follow-up sampling planned.
- Hardey Junction / Lady Marian (Priority – Early Stage): Located along the Duck Creek Dolomite – Ashburton Formation contact. Historical drilling returned intercepts including 4m @ 1.25 g/t Au and 10m @ 0.55 g/t Au with rock chips up to 5.4 g/t Au. Prospective for Carlin-style gold mineralisation.
- Yandi Well (Conceptual): Potential Carlin-style gold mineralisation hosted within favourable carbonate units (Duck Creek Dolomite).
- Mt Edith South and North (Conceptual): Prospective for stratabound or fault-hosted gold mineralisation in iron-rich units.

All targets will be progressively assessed through a structured program commencing with desktop studies and orientation sampling, followed by targeted mapping and geochemical campaigns in Q3 2026. Shallow scout drilling is planned for Q4 2026 at priority targets.

Redlings Rare Earth Element (REE) Project

The Redlings REE Project, held under tenement E37/1311, contains a Inferred Mineral Resource Estimate (MRE) of **11Mt at 1,130 ppm TREO for 12,430t of contained REO, including 2,316t of magnetic rare-earth oxides (MREOs). A JORC Exploration Target of 204–306 Mt at 950–1,130 ppm TREO surrounds the existing MRE**. (Refer ASX release 22 January 2025 for further details).

No new on-ground exploration was conducted at Redlings during the quarter. Post quarter end (refer ASX announcement 09 April 2026) MQR announced that it had entered into a Research and Development Patent License and Option Agreement with UT-Battelle LLC, manager and operator of Oak Ridge National Laboratory under contract with the United States Department of Energy (DOE). The Agreement gives Marquee access to rare earth extraction and separation intellectual property within a U.S. national laboratory operating framework linked to the United States Department of Energy. The Licensed patent portfolio includes separation methods of Adjacent Lanthanide Elements and Neutral Ligand-Based Rare Earth Element Separation Technology (NEAREST).

West Spargoville Project – Lithium, Gold and Nickel

Marquee and JV partner Mineral Resources Limited (ASX:MIN) have completed extensive work at West Spargoville, including 159 RC holes, 351 AC holes, auger drilling, aeromagnetics, and gravity surveys. Marquee geologists are currently re-evaluating existing datasets with the objective of delineating prospective gold targets given recent activity in the region.

Sa Pedra Bianca Gold and Silver Project – Sardinia, Italy

A Research Permit application was lodged in September 2024 for the 3,135-ha tenement. In June 2025, the Company was notified of a requirement to complete an Environmental Impact Assessment (VIA) process, anticipated to take up to 12 months. The option period with the vendors has been extended to the earlier of six months following grant of the Research Permit and 31 March 2027, at nil consideration. The historical non-JORC resource contains **376,000 oz Au @ 7 g/t Au and 1.58 Moz Ag @ 29.7 g/t Ag (refer ASX announcement 28 May 2024 for further details).**

Yindi Gold and Lithium Project

The Yindi Gold and Lithium Project covers 106 km² of highly prospective gold tenure, located within the Yilgarn Craton over the greenstone belt and Yilgani Fault. A comprehensive historical data review was completed in July 2025, defining a high-impact exploration program. The Project lies 45 km south of Northern Star Resources' Carosue Dam operations (~5 Moz Au). No material new field work was conducted during the quarter.

Lone Star Copper-Gold Project

The Lone Star Mineral Resource contains Indicated **9.76 Mt at 0.60% CuEq and Inferred 3.35 Mt at 0.44% CuEq (0.10% CuEq cut-off)** (refer ASX release 30 November 2023 for further details). A Preliminary Economic Assessment (PEA) was completed in November 2023. The Company is currently reviewing the economic implications of recent commodity price changes. No on-ground exploration was conducted during the quarter.

North American Lithium Projects – Kibby Basin and Clayton Valley

No on-ground work was conducted at either project during the quarter. The Kibby Basin project is subject to ongoing legal proceedings in Canada (McCarthy Tétrault LLP). The Company expects to update the market on the proceedings in early June 2026.

CORPORATE ACTIVITIES

Capital Structure

Capital Structure Item	Details
Shares on Issue	817,717,200
Cash (31 March 2026)	A$437,573
Market Capitalisation (at $0.008, 31 Mar 2026)	A$6,541,738
Top 20 Shareholder %	~41.76%
Listed Exchange	Australian Securities Exchange (ASX: MQR)

R&D Incentive Refund

The Company expects to receive an R&D incentive refund in the coming weeks amounting to approximately $500,000.

Half-Year Financial Report (31 December 2025)

The Company completed and lodged its reviewed Interim Financial Report for the half-year ended 31 December 2025, reviewed by BDO Audit Pty Ltd. Key financial outcomes for the half-year were:

- Net loss: A$695,754 (H1 FY2025: A$823,632)
- Cash and equivalents at 31 December 2025: A$1,037,415 (30 June 2025: A$231,775)
- Cash used in operating activities: A$808,991
- Exploration expenditure (capitalised): A$1,195,594
- Net assets: A$9,462,722 (30 June 2025: A$7,619,518)
- R&D Exploration Grant received: A$482,196

Annual General Meeting

The Annual General Meeting was held on 26 November 2025. All resolutions were passed by poll, including the approval of Performance Rights to Directors. Performance Rights were issued to Directors in January 2026.

Payments to related parties of the entity and their associates

Section 6.1 Appendix 5B description of payments:

Director/Company Secretary Fees	$131,600	
GTT Ventures Pty Ltd – Consulting fees.	$41,426	C Thomas is Director and shareholder of GTT Ventures Pty Ltd.
19808283 Pty Ltd – Office lease	$9,000	C Thomas is Director and shareholder of 19808283 Pty Ltd.
Total	**$182,026**	

Outlook and Next Steps

Marquee enters the June 2026 quarter with significant momentum at its flagship Mt Clement Antimony and Gold Project. The Company's priorities for the coming quarter are:

- Commence Phase 3 RC drilling program at Mt Clement (Eastern Hills) – targeting Exploration Target areas including strike extensions in the Taipan and Dugite zones and depth extensions to all underground model domains;
- Advance tenement-wide gold exploration at Mt Clement with systematic mapping and geochemical sampling at Black Adder, Hardey Junction, Yandi Well, and Mt Edith prospect areas during Q2 2026;
- Commence RC drill Program at Yindi Gold and Lithium Project.
- Advance the Research and Development Patent License and Option Agreement with UT-Battelle LLC, manager and operator of Oak Ridge National Laboratory under contract with the United States Department of Energy (DOE).
- Update the market on Kibby Basin legal proceedings (Canada) following advice from McCarthy Tétrault LLP (anticipated early June 2026);

New Project Opportunities

Marquee continues to review a number of complimentary projects that would be a strategic fit for the Company and would add substantial value for shareholders. MQR is at a very advanced stage of negotiations in respect to one such Project. The Board will update the market on any of these projects should they reach the binding agreement stage.

COMPETENT PERSON STATEMENTS

Antimony/Lead Exploration Results & Mineral Resource Estimation

The information in this report which relates to Sb and Pb Exploration Results and information informing Mineral Resource Estimates is based on information compiled by Mr Jonathan Currell, a Competent Person who is a Member of the Australian Institute of Geoscientists (MAIG). 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 to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mr Currell is also Competent Person for the Exploration Target and consents to the inclusion in this report of the matters based on information in the form and context in which they appear.

Gold and Silver Exploration Results

The information in this report relating to Au and Ag Exploration Results is based on information compiled by Selcuk Gokler, who is a Competent Person and a European Geologist (EurGeol) and 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.

Mineral Resource Estimation (MRE)

The information in this report which relates to Mineral Resource estimation and Exploration Target estimates is based on information compiled by Mr Jonathon Abbott, who is a Member of the Australian Institute of Geoscientists (MAIG). Mr Abbott is a Director of Matrix Resource Consultants Pty Ltd. He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Abbott consents to the inclusion in the report of the matters based on his information in the form and context in which they appear.

ASX LISTING RULES COMPLIANCE STATEMENTS

ASX Listing Rule 5.8 / 5.8.1 – Mineral Resource and Exploration Results

All exploration results and Mineral Resource Estimates reported in this document are disclosed in accordance with ASX Listing Rule 5.8.1 and the JORC Code (2012). The MRE information was first disclosed in the Company's ASX announcement dated 17 February 2026 ('MQR Expands Mt Clement (Eastern Hills) Inferred Mineral Resource (MRE) by +69%'). The Company confirms it is not aware of any new information or data that materially affects the information included in that announcement.

7.3 ASX Listing Rule 5.23 – Previously Reported Results

Where this report refers to previously reported exploration results and Mineral Resource Estimates, the Company confirms that:

- All material assumptions and technical parameters underpinning those results continue to apply and have not materially changed;
- The Company is not aware of any new information or data that materially affects the information included in the relevant announcements;
- The form and context in which the Competent Persons' findings are presented have not been materially modified from the original announcements.

Relevant prior ASX announcements referenced include:

- MQR Expands Mt Clement (Eastern Hills) Inferred Mineral Resource (MRE) by +69% – 17 February 2026.
- Clarification and Retraction – Marquee Strikes High Grade Antimony in Phase 2 Drilling at Mt Clement – 13 January 2026.
- MQR Identifies High-Grade Gold at Black Adder – Mt Clement – 15 January 2026.
- Marquee Delivers Maiden Antimony Resource at Eastern Hills – 12 September 2025.

FORWARD LOOKING STATEMENTS

Forward-looking statements are statements that are not historical facts. Words such as “expect(s)”, “feel(s)”, “believe(s)”, “will”, “may”, “anticipate(s)”, “potential(s)”and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company’s prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

This Quarterly Activities Report has been authorised for release by the Board of Marquee Resources Limited.

Charles Thomas
Executive Chairman and Managing Director
Marquee Resources Limited (ASX: MQR)
30 April 2026

Tenement Schedule (Disclosure per ASX Listing Rule 5.3.3)

Tenements held at end of the quarter by Marquee Resources and subsidiary companies.

TENEMENT	LOCATION	NAME	INTEREST
CVE 1	Nevada USA	Clayton Valley	100%
CVE 3-4	Nevada USA	Clayton Valley	100%
CVE 8-17	Nevada USA	Clayton Valley	100%
CVE19-75	Nevada USA	Clayton Valley	100%
CVE 81-82	Nevada USA	Clayton Valley	100%
CVE 84	Nevada USA	Clayton Valley	100%
CVE 86-102	Nevada USA	Clayton Valley	100%
CVE 119-126	Nevada USA	Clayton Valley	100%
CVE 143 – 150	Nevada USA	Clayton Valley	100%
E37/1311	W. Australia	Redlings	100%
E37/1376	W. Australia	Redlings	100%
E37/1559	W. Australia	Redlings	Pending
E37/1560	W. Australia	Redlings	Pending
E37/1562	W. Australia	Redlings	Pending
E37/1563	W. Australia	Redlings	Pending
E29/1282	W. Australia	Redlings	Pending
E08/3214	W. Australia	Mount Clement	100%
E08/3301	W.Australia	Mount Clement	100%
E08/3248	W.Australia	Mount Clement	100%
E08/3775	W.Australia	Mount Clement	Pending
E08/3816	W.Australia	Mount Clement	Pending
E08/3824	W.Australia	Mount Clement	Pending
E08/3825	W.Australia	Mount Clement	Pending
E08/3832	W.Australia	Mount Clement	Pending
E08/3833	W.Australia	Mount Clement	Pending
E08/3845	W.Australia	Mount Clement	Pending
E15/1781	W. Australia	Spargoville	100% (75% lithium rights)
E15/1743	W.Australia	Spargoville	100% (75% lithium rights)
L15/443	W.Australia	Spargoville	Miscellaneous Licence
L15/444	W.Australia	Spargoville	Miscellaneous Licence
E28/2583-I	W. Australia	Yindi	100%
E28/2650-I	W. Australia	Yindi	100%
E28/3161	W.Australia	Yindi	100%
NV101387026	NV,USA	Kibby Basin	80%
NV101387027	NV,USA	Kibby Basin	80%
NV101387028	NV,USA	Kibby Basin	80%
NV101387029	NV,USA	Kibby Basin	80%
NV101388219	NV,USA	Kibby Basin	80%
NV101388218	NV,USA	Kibby Basin	80%
NV101388217	NV,USA	Kibby Basin	80%
NV101387030	NV,USA	Kibby Basin	80%

NV101388220	NV,USA	Kibby Basin	80%
NV101388221	NV,USA	Kibby Basin	80%
NV101388222	NV,USA	Kibby Basin	80%
NV101388223	NV,USA	Kibby Basin	80%
NV101388224	NV,USA	Kibby Basin	80%
NV101388225	NV,USA	Kibby Basin	80%
NV101388226	NV,USA	Kibby Basin	80%
NV101388227	NV,USA	Kibby Basin	80%
349	WA,USA	Lone Star	50%
349	WA,USA	Washington	50%
679	WA,USA	Sunset	50%
679	WA,USA	Sunrise	50%
607	WA,USA	Prytis	50%
670	WA,USA	Helen	50%
531	WA,USA	Shone No.2	50%
1031	WA,USA	Shawnee (aka Shonee)	50%
1031	WA,USA	Pauline	50%
1031	WA,USA	Carter	50%
1031	WA,USA	Arthur Jr.	50%
1031	WA,USA	Houck	50%
1031	WA,USA	Walter	50%
1031	WA,USA	Primrose Fraction	50%
1031	WA,USA	Black Diamond	50%
1031	WA,USA	Snowstorm	50%
1031	WA,USA	Motherlode	50%
Total Number of Claims	**163**		

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
MARQUEE RESOURCES LTD	
ABN	**Quarter ended ("current quarter")**
94 616 200 312	31 March 2026

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (9 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	(5)	(41)
	(b) development		
	(c) production		
	(d) staff costs	(192)	(541)
	(e) staff exploration reallocation	64	150
	(f) administration and corporate costs	(172)	(689)
1.3	Dividends received (see note 3)		
1.4	Interest received	3	8
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other (labour costs allocated to exploration)	-	-
1.9	**Net cash from / (used in) operating activities**	**(302)**	**(1,114)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements	-	-
	(c) property, plant and equipment	-	(2)
	(d) exploration & evaluation (see 2.5 offset)	(285)	(1,690)
	(e) investments	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
	(f) other non-current assets		
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment		
	(b) tenements (see item 10)		
	(c) investments (equities)	-	156
	(d) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (R&D tax offset) offset 2.1(d)	0	482
2.6	**Net cash from / (used in) investing activities**	**(285)**	**(1,055)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,563
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(162)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (Lease repayments)	(9)	(27)
3.10	**Net cash from / (used in) financing activities**	**(9)**	**2,375**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,035	232
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(302)	(1,114)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(285)	(1,055)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(9)	2,375

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period** *****R&D Incentive refund of ~$500,000 expected in early May 2026.***	**438**	**438**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances (i)	320	919
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (term deposit credit card)	118	116
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**438**	**1,035**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	182
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**		
7.5	**Unused financing facilities available at quarter end**		

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

N/A

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(302)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d)) including funding offset at 2.5	(285)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(587)
8.4	Cash and cash equivalents at quarter end (item 4.6)	438
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	438
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	0.75

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Yes

8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?
Answer:	Yes. The Company continues to assess a range of funding and strategic alternatives to support its ongoing operations and project activities. These alternatives may include equity funding, drill-for-equity arrangements, project-level joint venture or earn-in transactions, offtake-linked funding, royalty or streaming arrangements and potential project divestments. The Company also expects to receive an R&D incentive refund in early May amounting to approximately $500,000 after fees. Based on the Company's previous ability to secure funding and strategic support when required, the Board considers that the Company has a number of available pathways to raise further cash if required. .
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer:	Yes. The Company expects to be able to continue its operations and meet its business objectives on the basis of its current cash position, the expected R&D incentive refund, and its ability to access a range of funding and strategic alternatives if required. These alternatives include, but are not limited to, capital raisings, drill-for-equity arrangements, project-level joint ventures, earn-in and offtake arrangements, royalty or streaming structures and potential project divestments. The Company has previously demonstrated its ability to raise capital and attract strategic partners, and continues to actively assess funding alternatives appropriate to its project portfolio and operational requirements.
	Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 April 2026

Authorised by: By the Board

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.