ASX ANNOUNCEMENT

MARQUEE RESOURCES LIMITED

31 July 2026

Quarterly Activities Report June 2026

Marquee Resources Limited ("Marquee" or the "Company") (ASX:MQR) is pleased to provide its Quarterly Activities Report for the quarter ended 30 June 2026.

Tungsten Mountain Project – Nevada, USA

Project Overview and Strategic Rationale

On 23 June 2026, Marquee announced that it had entered into a binding agreement to acquire a 100% interest in the Tungsten Mountain Project in Churchill County, Nevada. The transaction covers six unpatented lode mining claims containing the historic Tungsten Mountain Mine and adds a United States-based tungsten asset to Marquee's critical-minerals portfolio.

The Project is located approximately 90 miles northeast of Fallon and 154 miles east of Reno. Maintained gravel roads extend to within approximately one mile of the historic workings, and a grid-connected 41 MW geothermal power plant is located nearby.

Tungsten Mountain is a brownfield scheelite skarn project with documented historical production, extensive underground development and a substantial historical technical dataset. The mine was discovered in 1951 and was developed during periods of strong United States strategic stockpile demand for tungsten. The Project provides Marquee with a defined program of near-mine verification targets as well as broader strike, depth and geophysical targets that have not been assessed using modern exploration methods.

Following completion of the acquisition, confirmation of site access and engagement of United States-based geological consultants, the initial work program is expected to focus on historical-data validation, an initial site inspection, detailed geological mapping, shortwave ultraviolet-lamp surveys and systematic sampling.

Refer to the ASX announcement dated 23 June 2026 for full details.

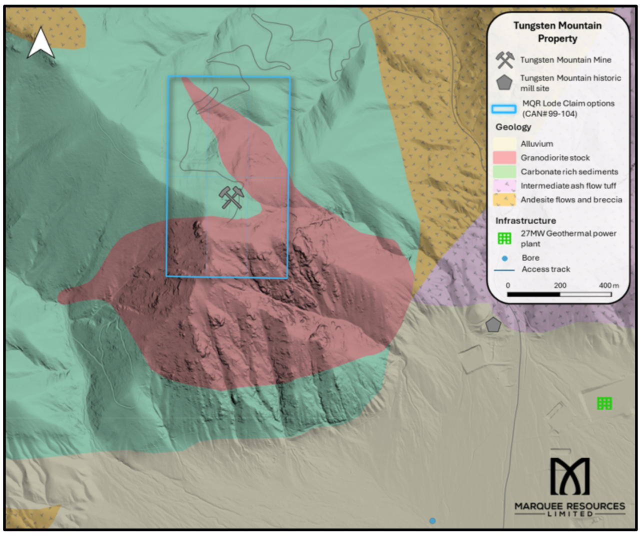

Figure 1 – Tungsten Mountain Property geological map with key local infrastructure shown.

Geological Setting and Mineralisation

Historical records describe Triassic carbonate-rich sedimentary rocks intruded by the Tungsten Mountain granodiorite stock. Metasomatic alteration developed garnet–diopside skarn and hornfels, with scheelite reported as the principal tungsten mineral. Two principal styles of tungsten mineralisation have been recognised:

- contact skarn mineralisation developed at and adjacent to the intrusive contact, including endoskarn within the intrusive and exoskarn within altered carbonate rocks; and
- structurally controlled fissure-replacement mineralisation occurring in semi-parallel, moderately to steeply dipping sheets extending into the surrounding sedimentary sequence.

Historical mining was concentrated on accessible near-surface fissure-replacement structures. The broader intrusive contact has been mapped over more than 6,000 feet (approximately 1,830 m), while the main contact-skarn position and northern sedimentary septum remain comparatively lightly tested. Historical records also note scheelite occurrences approximately 1,100 feet northwest of the mine, indicating potential for additional replacement structures. Historical information indicates that mineralisation remains open along strike, near surface, at depth and in parallel structures.

Historical Production and Underground Development

Historical records report two periods of production from the Tungsten Mountain Mine:

- 1954–1955: 920 dry short tons mined at a reported head grade of 1.61% WO_3, with reported mill recovery of 77.9%;
- 1960–1961: 6,058 dry short tons mined at a reported head grade of 1.09% WO_3, with reported mill recovery of 82.5%; and

- total historical production: 6,978 dry short tons at a weighted-average reported head grade of 1.16% WO_3. Historical records indicate that concentrate grading more than 65% WO_3 was produced.
- Available historical records report approximately 4,290 dry short ton units (STU) of WO_3 production. The second production phase is not fully reconciled in the historical records because certain downstream processing losses were not fully reflected; accordingly, those production metrics should be treated as indicative only.

The mine contains approximately 3,127 feet (953 m) of recorded underground workings, including drifts, crosscuts and raises developed over multiple levels. These workings provide valuable geological exposure and a framework for modern mapping and sampling; however, their current condition, accessibility and suitability for future use remain subject to inspection and appropriate safety assessment.

Historical Sampling and Drilling

Historical sampling reported locally high-grade tungsten mineralisation, including:

- grab sample R-174: 7.32% WO_3 near the No. 1 level portal;
- channel sample S-7: 5.25% WO_3 over 6 feet on the No. 4 level;
- channel sample S-33: 3.85% WO_3 over 5 feet on the No. 3 level; and
- underground sample 769: 4.10% WO_3 over 2 feet within tactite and scheelite mineralisation.

Historical underground long-hole drilling from the No. 4 level comprised 17 holes for approximately 692 feet (211 m) and reportedly intersected several parallel mineralised zones below the developed workings. The reported vertical extent of mineralisation exceeds 460 feet (approximately 140 m). Only selected historical drill intervals were assayed, and historical records indicate that samples were commonly pre-screened using ultraviolet lamps before submission. The historical sampling and drilling results have not been independently verified by Marquee, and true widths are not known.

Historical Estimate

A 1973 historical estimate reported approximately 250,000 short tons averaging 1.0% WO_3, equivalent to approximately 250,000 short ton units of contained WO_3.

Cautionary statement: the estimate is a historical estimate and is not reported in accordance with the JORC Code (2012 Edition). A Competent Person has not completed sufficient work to classify the historical estimate as a Mineral Resource or Ore Reserve in accordance with the JORC Code. It is uncertain whether, following evaluation and further exploration, the historical estimate will be able to be reported as a Mineral Resource or Ore Reserve in accordance with the JORC Code. The historical estimate must not be relied upon for economic assessment.

Exploration Upside and Planned Work Program

The initial exploration strategy is directed toward verifying the historical dataset and systematically testing both near-mine and broader district-scale targets. Priority areas include depth extensions below the No. 4 and No. 5 levels, along-strike extensions of known fissure-

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replacement structures, the more than 6,000-foot intrusive-contact corridor, the comparatively untested northern sedimentary septum and shallow magnetic targets interpreted as possible buried intrusive apophyses.
The proposed staged program comprises:

- Phase 1 – compile and digitise historical geological, sampling, drilling and mine-development data; complete geological mapping and shortwave ultraviolet-lamp surveys; undertake systematic rock-chip and channel sampling under modern QA/QC protocols; and complete soil geochemistry across the claim package;
- Phase 2 – undertake ground magnetic and induced-polarisation/resistivity surveys, subject to Phase 1 results, to refine structural, alteration and buried-intrusive targets; and
- Phase 3 – undertake an initial RC or diamond core drilling program of approximately 1,000 m, subject to the results of the earlier phases, permitting, access and final drill design. Drilling is intended to test historical mineralised positions and priority strike, depth and geophysical targets.

The objective of this work is to determine whether the historical mineralisation can be validated and advanced toward a JORC-compliant Mineral Resource. There is no certainty that the proposed work will result in the estimation of a Mineral Resource.

Transaction Structure

The acquisition consideration includes:

- US$125,000 cash payable on completion;
- Marquee shares with an aggregate value of US$1.0 million, subject to shareholder approval;
- a further US$500,000 in Marquee shares upon delivery of a maiden JORC-compliant Mineral Resource within 36 months;
- a combined 2% net smelter return royalty on future production, comprising 1% to BC Ltd and 1% to Gold Range Company LLC; and
- facilitation fees of A$50,000 cash and 20,000,000 Marquee shares, payable on completion and subject to applicable approvals.

Marquee will also assume BC Ltd's payment obligations under the Gold Range Agreement, comprising US$100,000 upfront, US$250,000 on the first anniversary of the Gold Range Agreement and US$300,000 on the earlier of achievement of the Definitive Resource Milestone and the third anniversary of the Gold Range Agreement. Completion remains subject to customary conditions precedent, including all necessary shareholder, regulatory and third-party approvals.

Funding

To fund the acquisition and the initial exploration program, Marquee announced a capital raising of up to approximately A$3.205 million before costs, comprising:

- an A$2.183 million placement; and
- a pro-rata non-renounceable entitlement offer to raise up to approximately A$1.022 million.

Funds are intended to be applied to acquisition payments and transaction costs, historical-data compilation, field verification, geophysical surveys, drilling, JORC resource-definition work and assessment of potential United States government critical-minerals funding programs.

The issue of the consideration shares, milestone shares, facilitation shares, Tranche 2 Placement Shares and attaching options is subject to shareholder approval at the General Meeting scheduled for 14 August 2026.

Mt Clement Project – Antimony, Gold and Base Metals

During the quarter, Marquee continued preparations for its next phase of exploration at the Mt Clement (Eastern Hills) Antimony Project following the 69% increase in the Inferred Mineral Resource Estimate announced in February 2026. The updated Mineral Resource reinforces Mt Clement as a material undeveloped Australian antimony asset with further strike and depth potential.

- **Updated Inferred Mineral Resource:**
    - **1.93 Mt @ 0.6% SbEq**
    - **11,000 tonnes contained antimony equivalent (SbEq)**
    - Including approximately **10,000 tonnes of contained antimony metal**.

Phase 3 drilling is scheduled to commence later in 2026, with objectives to:

- Extend mineralisation along strike.
- Test deeper extensions beneath the current Resource.
- Convert exploration targets into Mineral Resources.
- Provide representative material for further metallurgical testwork.

No material new fieldwork was conducted at Mt Clement during the quarter.

Redlings Rare Earth Element (REE) Project

The Redlings REE Project contains an Inferred Mineral Resource Estimate of 11 Mt at 1,130 ppm TREO for 12,430 t of contained REO, including 2,316 t of magnetic rare-earth oxides (MREOs). A JORC Exploration Target of 204–306 Mt at 950–1,130 ppm TREO has also been defined around the existing Mineral Resource. The Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource over the Exploration Target area, and it is uncertain whether further exploration will result in the estimation of a Mineral Resource.

During the June 2026 quarter, Marquee 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 provides Marquee with access to rare-earth extraction and separation intellectual property developed within a United States national laboratory framework. The licensed patent portfolio includes methods for the separation of adjacent lanthanide elements and Neutral Ligand-Based Rare Earth Element Separation Technology (NEAREST).

Further detail was provided in the investor presentation released on 15 April 2026. Marquee is evaluating whether the NEAREST technology may provide a potential processing pathway for Redlings mineralisation, including by reducing reagent intensity, waste generation and the number of separation stages relative to conventional aqueous solvent-extraction systems.

The potential technical advantages being evaluated include:

- use of non-aqueous solvent extraction;
- potentially lower chemical-reagent requirements;
- potentially lower waste generation;
- reported separation factors of up to 6.7, compared with approximately 1.2 for conventional methods;
- potential applicability to clay-rich rare-earth mineralisation, subject to project-specific testwork and validation.

West Spargoville Project – Lithium, Gold and Nickel

Marquee and joint venture partner Mineral Resources Limited (ASX:MIN) have completed extensive work at West Spargoville, including 159 RC holes, 351 AC holes, auger drilling, aeromagnetic surveys and gravity surveys. Marquee and MIN geologists are re-evaluating the existing datasets to delineate additional prospective targets in light of recent regional exploration activity.

Post-quarter end, Marquee, with technical assistance from Mineral Resources (ASX:MIN), completed a new geological mapping and surface-sampling program at West Spargoville. Results are expected to be released when they become available in approximately 4-6 weeks. Subject to the results of this work, target prioritisation and all required approvals, the joint venture will consider recommencing drilling before the end of calendar year 2026.

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 that an Environmental Impact Assessment (VIA) process was required, which was anticipated to take up to 12 months. The option period with the vendors was extended, at nil consideration, to the earlier of six months following grant of the Research Permit and 31 March 2027. A historical estimate reported 376,000 oz Au at 7 g/t Au and 1.58 Moz Ag at 29.7 g/t Ag (refer to the ASX announcement dated 28 May 2024). This is a historical estimate and is not reported in accordance with the JORC Code (2012 Edition). A Competent Person has not completed sufficient work to classify the historical estimate as a Mineral Resource or Ore Reserve under the JORC Code, and it is uncertain whether further evaluation and exploration will enable it to be reported as such.

Yindi Gold and Lithium Project

The Yindi Gold and Lithium Project covers 106 km^2 of prospective gold tenure within the Yilgarn Craton, along a greenstone belt and the Yilgarn Fault, approximately 45 km south of Northern Star Resources' Carosue Dam operations.

During the quarter, the Company completed a geostatistical refinement of Yindi's extensive historical dataset (6,000+ soil samples and 577 historical drill holes), sharpening target definition ahead of drilling. The analysis confirmed gold-arsenic as the primary positive pathfinder, with antimony and iron acting as negative filters, allowing anomalies to be ranked rather than treated equally. Key outcomes include:

- A lead central corridor target: a 4.0 x 1.7 km dispersion halo with the strongest clustering of anomalous soil results and supporting historical intercepts.
- A high-conviction structural target at the intersection of a NNW-SSE corridor and a NE cross-structure, where historical drilling returned 2 m at 12 g/t Au from 82 m (hole SLKI179) beneath near-barren surface geochemistry — a blind, structurally controlled system that was never tested down-plunge.
- A third drill-ready theme along a 3 km granite-greenstone contact, untested by any historical drilling.

The Company plans to commence a first-phase RC program early in the September 2026 quarter, comprising 8 holes for approximately 1,125 m, prioritised across the central corridor (6 holes) and two step-out positions (2 holes), with an execution window of approximately 14 days on site. The program is designed to test beneath transported cover into primary mineralisation and will inform decisions on immediate follow-up drilling or wider portfolio ranking.

Previously reported Yindi exploration results referenced above were extracted from Marquee's ASX announcements dated 27 September 2023, 14 May 2024 and 21 October 2024. The Company confirms it is not aware of any new information that materially affects that information and that all material assumptions and technical parameters continue to apply. Target areas, hole locations, metreage and timing remain conceptual and subject to approvals, access and field conditions.

Lone Star Copper-Gold Project

The Lone Star Mineral Resource comprises an Indicated Mineral Resource Estimate (MRE) of 9.76 Mt at 0.60% CuEq and an Inferred Mineral Resource of 3.35 Mt at 0.44% CuEq, reported at a 0.10% CuEq cut-off (refer to the ASX announcement dated 30 November 2023). A Preliminary Economic Assessment was also completed in November 2023. The Company is reviewing the potential implications of recent commodity-price movements. 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 remains subject to ongoing legal proceedings in Canada, in respect of which McCarthy Tétrault LLP acts for the Company. Subject to legal advice and the availability of material information, the Company currently anticipates providing a further market update during later 2026.

CORPORATE ACTIVITIES

Capital Structure

Capital Structure Item	Details
Shares on Issue	1,022,146,500
Cash (30 June 2026)(excluding expected R&D refund)	A$987,000
Market Capitalisation (at $0.005, 30 June 2026)	A$5,110,733
Top 20 Shareholder %	~45.41%
Listed Exchange	Australian Securities Exchange (ASX: MQR)

R&D Incentive Refund

As reported in the March 2026 Quarterly Activities Report, payment of the Company's research and development tax incentive refund has been delayed by the Australian Taxation Office.

The Company currently expects to receive approximately A$500,000 in August or September 2026, subject to completion of the ATO's processing and review.

Capital Raising

In June 2026, the Company received firm commitments from sophisticated and professional investors to raise A$2,183,000 through the issue of 436,600,000 shares at A$0.005 per share (Placement Shares), together with one free-attaching option for every two Placement Shares subscribed for and issued. The 218,300,000 Placement Options are exercisable at A$0.02 on or before 29 April 2028.

On 25 June 2026, the Company issued 204,429,300 Tranche 1 Placement Shares under its available placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A. Shareholder approval is being sought for the issue of 232,170,700 Tranche 2 Placement Shares and all 218,300,000 Placement Options.

In conjunction with the Placement, the Company undertook a pro-rata non-renounceable entitlement offer of one new share for every five existing shares held by eligible shareholders at A$0.005 per share, together with one free-attaching option for every two new shares subscribed for and issued. The Entitlement Offer closed at 5:00 pm (WST) on 27 July 2026 and sought to raise up to A$1,022,146.50 before costs.

Full details are set out in the prospectus lodged with ASX on 7 July 2026 and despatched to eligible shareholders on 16 July 2026.

In accordance with the announced timetable, the Company expects to announce the results of the Entitlement Offer and issue the Entitlement Offer securities on or before 3 August 2026.

General Meeting of Shareholders

A Notice of General Meeting was despatched to shareholders on 16 July 2026. The General Meeting is scheduled to be held on 14 August 2026.

Payments to related parties of the entity and their associates

Payments to related parties and their associates reported in section 6.1 of the Appendix 5B comprised:

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 September 2026 quarter with a broadened critical-minerals portfolio and a defined program of work across its principal projects. The Company's priorities for the coming quarter are to:

- Progress the Tungsten Mountain acquisition through shareholder approval and completion, engage United States-based geological consultants, commence historical-data compilation and undertake the initial mapping, ultraviolet-lamp survey and modern sampling program, subject to access and completion conditions;
- Advance preparations for Phase 3 RC drilling at Mt Clement, including final target design, access and contractor mobilisation, with drilling scheduled to commence later in 2026;
- Commence the planned RC drilling program at the Yindi Gold and Lithium Project, subject to final approvals and contractor availability;
- Report results from the post-quarter mapping and surface-sampling program at West Spargoville and, subject to those results and required approvals, assess the timing of a follow-up drilling program;
- Advance the Research and Development Patent License and Option Agreement with UT-Battelle LLC and evaluate the applicability of the licensed NEAREST technology to Redlings mineralisation;

- Provide an update on the Kibby Basin legal proceedings when material information is available, subject to legal advice.
- Progress the evaluation of potential project divestments and strategic transactions where they may crystallise value or simplify the Company's portfolio.

Project Divestments

Marquee continues to assess complementary project and transaction opportunities that may strengthen its critical-minerals and precious-metals portfolio. The Company has received unsolicited proposals and other approaches concerning certain existing assets. The Board will update the market if and when a proposal reaches a binding and material 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.

Tungsten Mountain Historical Information

The information in this report that relates to historical exploration results, historical production information, historical estimates and other technical information for the Tungsten Mountain Property is based on, and fairly represents, information and supporting documentation compiled and reviewed by Mr Selcuk Gokler, who is a Competent Person, 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, type of deposit and activity being undertaken to qualify as a Competent Person as defined in the JORC Code (2012 Edition). Mr Gokler consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

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 5.23 – Previously Reported Information

Except for information expressly identified as a historical estimate or historical exploration result, the exploration results, Mineral Resource Estimates and Exploration Targets referred to in this report were previously disclosed in accordance with the JORC Code (2012 Edition) and the ASX Listing Rules. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant original announcements and, in the case of Mineral Resource Estimates and Exploration Targets, that all material assumptions and technical parameters continue to apply and have not materially changed.

ASX Listing Rule 5.12 – Historical Estimates and Historical Exploration Results

The Tungsten Mountain and Sa Pedra Bianca estimates referred to in this report are historical estimates and are not reported in accordance with the JORC Code (2012 Edition). A Competent Person has not completed sufficient work to classify either historical estimate as a Mineral Resource or Ore Reserve under the JORC Code. It is uncertain whether further evaluation and exploration will enable either historical estimate to be reported as a Mineral Resource or Ore Reserve in accordance with the JORC Code.

- The Tungsten Mountain sampling, drilling, production and mine-development information is historical information that has not been independently verified by Marquee. The Company is using the information solely to guide data verification, modern sampling and exploration targeting.
- The Company confirms that the form and context in which the Competent Persons' findings are presented in the relevant original announcements have not been materially modified.
- Investors should refer to the original announcements for the full JORC tables, historical-estimate supporting information, qualifications and cautionary statements.

Relevant prior ASX announcements referenced in this report include:

- Marquee to Acquire High-Grade Brownfield Tungsten Mountain Project – Nevada, USA – 23 June 2026.
- MQR Expands Mt Clement MRE 69% to 10,000 t Contained Sb – 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.
- MQR Redlings REE and ORNL NEAREST Investor Presentation – 15 April 2026.
- MQR Secures DOE-Linked Oak Ridge REE Processing Licence – 9 April 2026.
- Sa Pedra Bianca Project acquisition announcement – 28 May 2024.
- Lone Star Mineral Resource and Preliminary Economic Assessment announcement – 30 November 2023.
- Yindi Project exploration announcements – 27 September 2023, 14 May 2024 and 21 October 2024.

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 such statements are subject to 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, implied by or projected by the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) interpretation of drill results, geology, grade and continuity of mineral deposits and conclusions of economic evaluations; (ii) possible variations in reserves, grade, mining dilution, ore loss, recovery rates and project parameters as plans are refined; (iii) delays in exploration or development activities or completion of studies; (iv) commodity-price and foreign-exchange fluctuations; (v) failure to obtain adequate financing on acceptable terms or delays in obtaining governmental approvals or completing development or construction activities; and (vi) other risks and uncertainties relating to the Company’s prospects, properties and business strategy. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as at the date of this report. The Company does not undertake to revise or disseminate forward-looking statements except as required by law or the ASX Listing Rules.

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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)
31 July 2026

ASX ANNOUNCEMENT

MARQUEE RESOURCES LIMITED

Tenement Schedule (Disclosure per ASX Listing Rule 5.3.3)

Tenements held at end of the quarter by Marquee Resources and subsidiary companies.
Note: the Tungsten Mountain claims are not included in this schedule because the acquisition had not completed as at 30 June 2026.

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	30 June 2026

	Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**			
1.1	Receipts from customers			
1.2	Payments for			
	(a)	exploration & evaluation	(53)	(94)
	(b)	development		
	(c)	production		
	(d)	staff costs	(195)	(736)
	(e)	staff exploration reallocation	41	191
	(f)	administration and corporate costs	(153)	(843)
1.3	Dividends received (see note 3)			
1.4	Interest received		2	10
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**		**(358)**	**(1,472)**

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)	(33)	(1,724)
	(e)	investments	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 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**	**(33)**	**(1,088)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,022	3,586
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	(73)	(235)
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)	(36)
3.10	**Net cash from / (used in) financing activities**	**(940)**	**3,315**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	438	232
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(358)	(1,472)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(33)	(1,088)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	940	3,315

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 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 Aug/Sep 2026.*** ***** Tranche 2 of placement to be considered at upcoming EGM*** ****** Rights Issue funding not included.***	**987**	**987**

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)	767	320
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (term deposit credit card)	120	118
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**987**	**438**

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)	(358)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d)) including funding offset at 2.5	(33)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(391)
8.4	Cash and cash equivalents at quarter end (item 4.6)	987
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	987
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	2.5

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:

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:

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:
	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: 31 July 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.