Marquee Resources Limited: Identifies Additional REE Targets At Redlings

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Perth, Sep 10, 2019 - Marquee Resources Limited (ASX:MQR) (Marquee or the Company) is pleased to announce that it has completed desktop studies into the Redlings REE Project located near Leonora in Western Australia.

Key Points:

- A completed desktop study identifies additional REE target areas

- REO mineralisation with REE values up to 12.8% TREO previously identified on the property

- The tenor of REO mineralisation is confirmed by several companies in multiple independent sampling Campaigns

- Preliminary field assessment expected to commence on or around Tuesday the 17th of September

Recently purchased detailed multiclient aeromagnetic data, which covers 75% of the lease area, formed a significant part of the review and outlined an alternative structural framework and potential new kimberlite targets captured by the project. Fieldwork, based on the results of this study, is expected to begin on 17 September 2019.

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

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

Details:

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

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

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

To view tables and figures, please visit:
https://abnnewswire.net/lnk/6KDYQN25

About Marquee Resources Ltd

Marquee Resources Ltd (ASX:MQR) is a Lithium focused exploration Company who has recently acquired 2 new projects - The Centenario Project in Argentina and the 100% owned Redlings REE Project in Western Australia.

The Centenario Project leases are in a prime location within "The Lithium Triangle" in the mining friendly

Salta province. The Leases cover an area of 68km2 in the Centenario Lithium Brine Salar over seven adjoining leases. It is located approximately 165km west of the City of Salta which has an international airport, hotels and other facilities.

The Redlings REE Project (E37/1311) has a total area of 39.06km2 (13 blocks). Detailed magnetic and geochemical surveys have revealed 14 significant REE targets.

The Company will also continue to add value to its existing assets which include the Werner Lake Cobalt Project and the Clayton Valley Lithium Project.

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