Marquee Resources Ltd: Quarterly Activities Report

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Perth, Australia - Marquee Resources Ltd. (ASX:MQR) is pleased to provide the Quarterly Activities Report for the September 2019 quarter.

Centenario Lithium Project

The Company held a general shareholders meeting on the 15th August 2019 where shareholders approved the acquisition of Centenario Lithium Limited ("CLL") and the issue of shares to the sellers of Centenario Lithium Limited. Approval to Issue 10 million fully paid shares at 10 cents per share as part of a placement was also approved by shareholders at this meeting. These shares were issued on 21st August 2019 to sophisticated and professional investors raising one million dollars ($1,000,000) before costs.

On the 5th September the acquisition of CLL was completed and 10,075,000 fully paid shares were issued to the sellers of Centenario Lithium Limited as part of the consideration.

Mr John Daniel Moore was appointed a Non-Executive Director as CLL's nominee under the agreement.

A timetable of exploration work is currently being prepared in conjunction with joint venture partner Lithium Power International Ltd. (ASX:LPI) and Marquee will update the market once this has been finalised.

The Redlings Project

The Company completed an initial desktop study into the Redlings REE Project located near Leonora in Western Australia. Recently purchased detailed multiclient aeromagnetic data, which covers 75% of the lease area with 50m line spaced data, formed a significant part of the review and outlined an alternative structural framework and potential new kimberlite targets captured by the project.

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 publicly available domain information and to confirm the extent of actual auger work within the southern parts of the tenure.

The detailed survey promoted a fresh interpretation of the target area and the development of new areas of investigation for further kimberlite and REE mineralisation. Multiple samples of the kimberlite dyke previously returned anomalous REO mineralisation with REE values up to 12.8% TREO (See ASX release 25 June 2019).

A timetable of exploration work is currently being prepared in conjunction with Marquee's geological teams and will be released to the market shortly.

To view tables and figures, please visit:
https://abnnewswire.net/lnk/7Y2Q3TP2

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.

Source:

Marquee Resources Ltd.

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