

Marquee Resources Ltd

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Marquee Resources eyes cobalt resource upgrade at Werner Lake on further high-grade hits

Marquee Resources Ltd (ASX:MQR) has received encouraging results from the phase II drilling program at its Werner Lake Cobalt Project in Ontario, Canada.

The company has intersected further extensions to cobalt sulphide mineralisation including:

- 0.55 metres at 0.534% cobalt from 202.75 metres and 0.73 metres at 0.159% cobalt from 210.20 metres;
- 0.89 metres at 0.365% cobalt from 253.86 metres; and
- 1.26 metres at 0.299% cobalt from 279.23 metres.

READ: Marquee Resources hits more high-grade cobalt at Werner Lake

Marquee managing director Charles Thomas said: "These latest results further confirm the presence of extensive cobalt sulphide mineralisation at the Werner Lake deposit.

"We are particularly encouraged by the results of holes WL 18-12 and WL 18-13 which were some of the deepest holes drilled at the project and indicate that the mineralisation does in fact extend to depth and down plunge as suggested by the previous owners of the project.

| Drill Hole | From (m) | To (m) | Intercept (m) | Co (%) | Cu (%) |
|------------|----------|--------|---------------|--------|--------|
| WL 18-08 | 202.75 | 203.30 | 0.55 | 0.534 | 0.221 |
| | 210.20 | 210.93 | 0.73 | 0.159 | 0.928 |
| WL 18-09 | 253.86 | 254.75 | 0.89 | 0.365 | 0.296 |
| WL 18-10 | 168.60 | 170.00 | 1.40 | 0.086 | 0.237 |
| WL 18-11 | | | | NSR | NSR |
| WL 18-12 | 279.23 | 280.49 | 1.26 | 0.299 | 0.363 |
| WL 18-13 | 346.00 | 349.90 | 3.90 | 0.214 | 0.120 |
| Incl. | 346.00 | 348.00 | 2.00 | 0.339 | 0.126 |

Significant diamond drill results - Werner Lake

"We look forward to reporting the next holes of the phase II drill program shortly as we move towards revising our cobalt resource at Werner Lake."

The company has now completed 18 holes for 4,800 m at the Werner Lake Project as part of the phase one and two drilling campaigns. Results for two holes are pending.

Marquee's phase I exploration campaign at Werner Lake was primarily focused on narrow spaced drilling, which has been designed to increase the existing

Price: 0.105

Market Cap: \$11.02 m

1 Year Share Price Graph



Share Information

Code: MQR

Listing: ASX

52 week High Low
0.11 0.021

Sector: Battery Metals

Website www.marqueeresources.com.au

Company Synopsis:

Marquee Resources Ltd (ASX:MQR) is listed on the Australian Securities Exchange.

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resource of 79,400 tonnes at 0.43% cobalt which remains open in all directions.

Phase II drilling was intended to extend mineralisation beneath the current resource area and test potential down dip and down plunge extensions to the mineralisation at Werner Lake.

In addition to this exploration drilling, the company has just completed five drill holes for metallurgical purposes (452 metres).

READ: Marquee Resources to begin metallurgical testing of Werner Lake core samples

Sampling of these holes has been completed and samples have been sent to AGAT Laboratories for analysis.

Once these results have been received, Marquee will composite a bulk sample of about 150 kilograms for metallurgical work at SGS Laboratories Canada.

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