



Annual Report

for the year ended 30 June 2026

CONTENTS

CORPORATE INFORMATION.....	3
DIRECTOR'S REPORT	4
AUDITOR'S INDEPENDENCE DECLARATION	21
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	22
CONSOLIDATED STATEMENT OF FINANCIAL POSITION	23
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY.....	24
CONSOLIDATED STATEMENT OF CASH FLOWS	25
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS.....	26
CONSOLIDATED ENTITY DISCLOSURE STATEMENT.....	47
DIRECTORS' DECLARATION	48
INDEPENDENT AUDITOR'S REPORT	49
CORPORATE GOVERNANCE STATEMENT	53
ADDITIONAL SECURITIES EXCHANGE INFORMATION.....	54
TENEMENT SCHEDULE.....	57

CORPORATE INFORMATION

ABN 94 616 200 312

Directors

Mr Charles William Thomas	Executive Chairman and Managing Director
Mr John Daniel Moore	Non-Executive Director
Mrs Anna MacKintosh	Non-Executive Director

Company secretary

Mrs Anna MacKintosh

Registered and Principal Office

22 Townshend Road
Subiaco WA 6008

Telephone: 08 9388 0051
Website: www.marqueeresources.com.au

Share register

Automic Pty Ltd
Level 5, 191 St. George's Terrace
Perth WA 6000

Solicitors

Bennett Law
14/141 St. Georges Tce
Perth WA 6000

Bankers

NAB
100 St. Georges Terrace
Perth WA 6000

Auditors

BDO Audit Pty Ltd
Level 9
Mia Yellagonga Tower 2
5 Spring Street
Perth WA 6000

Securities Exchange Listing

Marquee Resources Limited shares are listed on the Australian Securities Exchange (ASX:MQR).

DIRECTORS' REPORT

Your directors present their report together with the financial statements of the Group consisting of Marquee Resources Limited ("the Company") and the entities it controlled for the financial year ended 30 June 2026. The directors report as follows in accordance with the Corporations Act 2001.

Directors

The names of directors who held office during or since the end of the year and until the date of this report are as follows. Directors were in office for this entire period unless otherwise stated.

Mr Charles Thomas B. Com (Executive Chairman and Managing Director)

Experience and expertise	Mr Thomas holds a Bachelor of Commerce from UWA majoring in Corporate Finance. Mr Thomas is an Executive Director of GTT Ventures Pty Ltd a boutique corporate advisory firm based in Australia. Mr Thomas has worked in the financial service industry for more than 20 years and has extensive experience in capital markets as well as the structuring of corporate transactions. Mr Thomas has significant experience sitting on numerous ASX boards spanning the mining, resources and technology space.
Other current directorships	Non-executive Chairman of GCM Corporation Ltd (ASX.GCM) since April 2018. Non-executive Chairman of Viking Mines Ltd (ASX.VKA) since April 2022. Non-executive Chairman of High-Tech Metals Ltd (ASX.HTM) since February 2022.
Former listed directorships in last 3 years	Nil

Mr John Daniel Moore (Non-Executive Director)

Experience and expertise	Mr Moore (BEcon/LLB) was formally the CEO of Centenario Lithium. He has extensive experience in equity capital markets since 2004, previously with Wilson HTM and Morgan Stanley, focused on emerging companies.
Other current directorships	Resource & Energy Group Ltd (ASX.REZ) since July 2021
Former listed directorships in last 3 years	Nil

Mrs Anna MacKintosh (Non- Executive Director/Company Secretary) appointed Director 18 November 2024

Experience and expertise	Anna MacKintosh Bachelor of Commerce (UWA) CPA has over 35 years' commercial experience including 11 years with BHP, 10 years with AFSL holder Kirke Securities Ltd as Compliance Manager, Finance Manager and Responsible Executive. She has since acted as Company Secretary/CFO across ASX-listed mining, resources and technology companies.
Other current directorships	Nil
Former listed directorships in last 3 years	Nil

DIRECTORS' REPORT continued

Interests in the shares and options of the Company and related bodies corporate

The following relevant interests in shares and options of the Company or a related body corporate were held by the directors as at the date of this report.

Directors	Number of fully paid ordinary shares	Number of options over ordinary shares	Performance Rights
Mr Charles Thomas	18,320,001	1,526,667	30,000,000
Mr John Daniel Moore	Nil	Nil	10,000,000
Mrs Anna MacKintosh	1,946,267	337,189	10,000,000

There are no unpaid amounts on the shares issued.

Dividends

No dividends have been paid or declared since the start of the financial year and the directors do not recommend the payment of a dividend in respect of the financial year.

DIRECTORS' REPORT continued

Principal Activities

Marquee Resources is a mineral explorer that has interests in the Mt Clement Antimony Project (100%, Western Australia), Redlings REE Project (100%, Western Australia), The West Spargoville gold/nickel/lithium Project (Western Australia JV (ASX:MIN)), The Yindi Gold and Lithium Project (100% Western Australia), Sa Pedra Bianca gold and antimony (Sardinia, Italy), Clayton Valley Lithium Project (100%, Nevada, USA), The Lone Star Project in Washington State USA and The Kibby Basin Project in Nevada USA. Marquee's portfolio includes defined Mineral Resources, Exploration Targets and advanced exploration positions across lithium, rare earths, copper, antimony, gold and silver.

Asset	Commodity	Project Status
Redlings (WA)	Rare Earths	11 Mt @ 1,130 ppm TREO (Inferred).
West Spargoville (WA)	Lithium, Gold	Marquee 75% lithium rights / Mineral Resources 25%; 159 RC and 351 AC holes; recent mapping and surface sampling completed.
Lone Star (Washington State, USA)	Copper, Gold	9.76 Mt @ 0.60% CuEq (Indicated) + 3.35 Mt @ 0.44% CuEq (Inferred); PEA completed.
Mt Clement (WA)	Antimony, Gold	Inferred Mineral Resource 1.93 Mt @ 0.6% SbEq; approximately 10,000 t contained antimony; Black Adder rock chips up to 9.7 g/t Au.
Yindi (WA)	Gold, Lithium	8-hole, approximately 1,125 m first-phase RC program Q3 2026.
Clayton Valley (Nevada, USA)	Lithium	Claims near the Silver Peak lithium mine; strategic review and monetisation options being assessed.
Sa Pedra Bianca (Sardinia, Italy)	Gold, Silver	Historical Resource Estimate. Refer to the ASX announcement dated 28 May 2024 for further detail. Permitting and environmental assessment ongoing.

DIRECTORS' REPORT continued

Mt Clement Project – Antimony, Gold and Base Metals

The Mt Clement Project is located 30km SW of Black Cat Syndicate's (ASX:BC8) Paulsens gold mine (Figure 1), at the western end of the Ashburton Basin in the northern Capricorn Orogen. Mineralisation at the Mt Clement deposit (ASX:BC8) includes gold, copper, antimony, silver, and lead with arsenic a key indicator. Marquee's Mt Clement Eastern Hills Project is contiguous on the eastern flank of the Mount Clement Antimony Mineral Resource now owned by Black Cat Syndicate Ltd.

The Company has identified several prospects (Mt Edith, Yandi Well, Blackadder and Lady Marian) in addition to Eastern Hills, where potential antimony and gold mineralisation will be further targeted. The Ashburton Basin is an underexplored terrain in the west Pilbara, host to numerous examples of Au, Pb-Ag and Cu mineralisation.

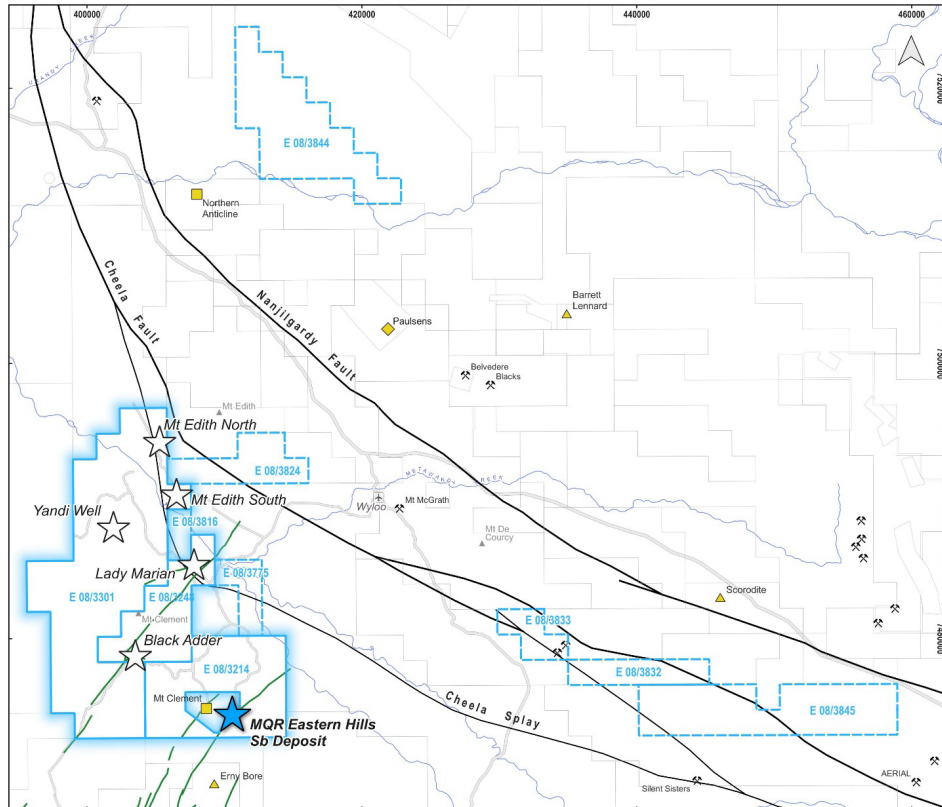


Figure 1 - Mt Clement Project tenure and major geological structures

On 17 February 2026, the Company reported an increase in the Eastern Hills Inferred Mineral Resource to 1.93 Mt at 0.6% SbEq for approximately 11,000 t SbEq, including approximately 10,000 t of contained antimony. Marquee continued preparations for its next phase of exploration at the Mt Clement (Eastern Hills) Antimony Project. Phase 3 RC drilling is being prepared to test strike and depth extensions to the known mineralised zones and to provide representative material for further metallurgical assessment. 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 in 2027, with objectives to:

- Extend mineralisation along strike.
- Test deeper extensions beneath the current Resource.
- Test exploration targets with the aim of defining additional Mineral Resources
- Provide representative material for further metallurgical testwork.

DIRECTORS' REPORT continued

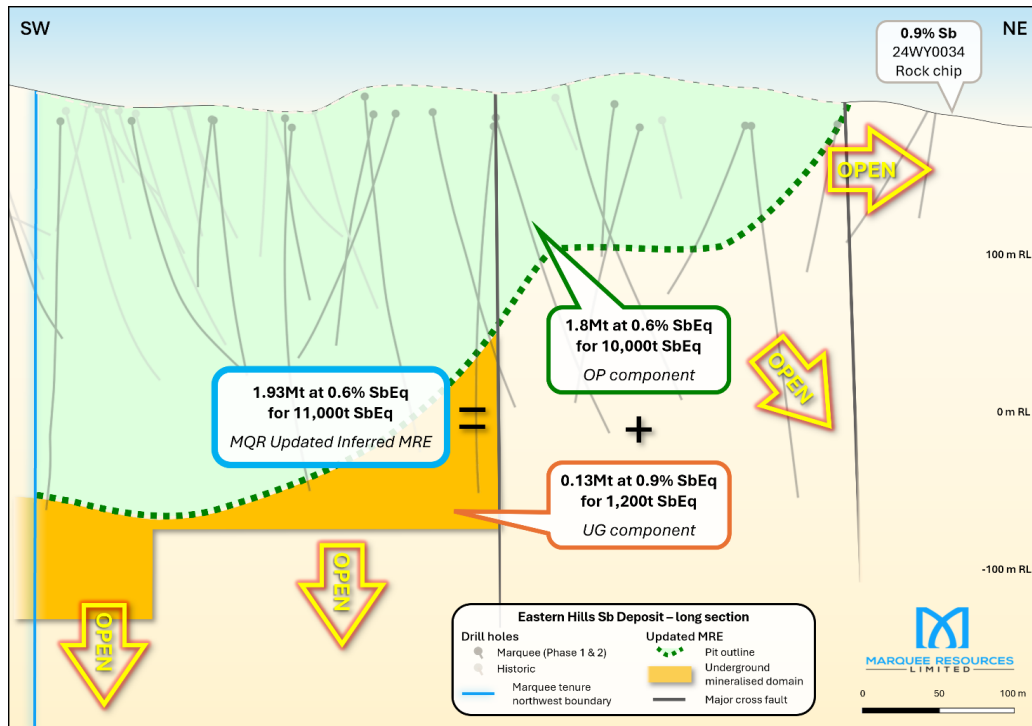


Figure 2 - Mt Clement (Eastern Hills) Antimony Deposit schematic long section with delineations of Open Pit (OP) and Underground (UG) components of the Updated Inferred MRE illustrated.

The Company has also broadened its assessment of gold across the Mt Clement tenure. Initial orientation rock-chip sampling at the historic Black Adder prospect returned results of up to 9.7 g/t Au. Marquee continues to seek strategic engagement with possible partners.

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 (refer ASX release 22 January 2025 for further details).

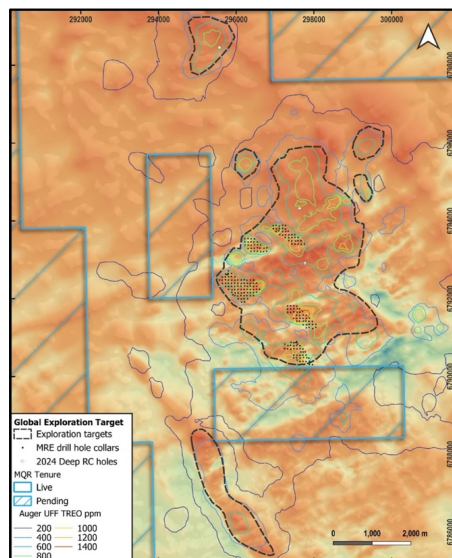


Figure 3 - Redlings Global Exploration Target with potential to significantly expand the Redlings MRE.

DIRECTORS' REPORT continued

Marquee has been engaging with potential purchasers and partners for the Redlings Rare Earth Project. The Board is considering three practical alternatives: an outright sale, a joint venture or earn-in, or transfer of the asset to a separate vehicle. No preferred structure has been selected. Any proposal will be assessed against the value and certainty of the consideration, the amount of ongoing funding required from Marquee and the extent of any retained exposure for shareholders.

Marquee has access to the ORNL NEAREST technology under a non-exclusive R&D Patent License and Option Agreement with UT-Battelle LLC, including an option to negotiate a non-exclusive commercial licence. These attributes provide a substantive basis for the current strategic discussions, but there is no certainty that a transaction will result.

West Spargoville Project – Lithium, Gold and Nickel

West Spargoville is an asset where the Board considers further technical work justified before making a longer-term portfolio decision. Marquee holds 75% of the lithium rights and Mineral Resources Limited (ASX: MIN) holds 25%.

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-year 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 the coming 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

At Sa Pedra Bianca in Sardinia, the Research Permit and environmental assessment process remain ongoing.

The 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 km² 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.

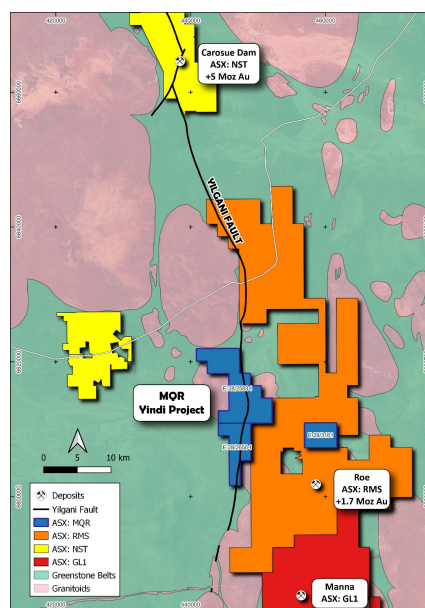


Figure 4 – Location Map

DIRECTORS' REPORT continued

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 SLK1179) 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 commenced a first-phase RC program in September 2026, comprising 8 holes for approximately 1,125 m, prioritised across the central corridor (6 holes) and two step-out positions (2 holes). 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.

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.

Current commodity-price assumptions will need to be considered in any update to the November 2023 Preliminary Economic Assessment for Lone Star. The Board is assessing the appropriate next step, including whether updated economic work should be undertaken and whether the Project is better advanced through a partner or transaction. No conclusion has been reached on revised project economics.

The deposit also contains higher-grade copper-gold zones. Diamond drilling included in the current Mineral Resource returned, among other results⁴:

- **LS21-001:** 44.2m @ 1.3% Cu from 65.8m (including 19.8m @ 2.4% Cu); and 22.1m @ 1.15% Cu from 140.4m (including 8.5m @ 2.1% Cu);
- **LS21-002:** 15.54m @ 3.7% Cu & 1.8 g/t Au from 48.3m (including 2.6m @ 18.5% Cu & 10.4 g/t Au); and 53.6m @ 0.8% Cu from 120.7m (including 7.6m @ 2.1% Cu & 1.4 g/t Au);

Reported assays within these intersections included copper grades of up to 18.5%, gold up to 10.4 g/t and silver up to 106 g/t⁴.

Those results provide a basis to assess whether higher-grade or higher cut-off development scenarios warrant consideration as part of any updated economic work. They should not, however, be read as a conclusion that any particular mining or development scenario is economic.

Lone Star has also attracted third-party interest. The Board will evaluate any proposal against the alternative of retaining and advancing the Project and will update the market as required under its continuous disclosure obligations.

North American Lithium Projects – Kibby Basin and Clayton Valley

The Kibby Basin Project remains subject to ongoing legal proceedings in Canada, in respect of which McCarthy Tétrault LLP acts for the Company. The Company will provide a further update on those proceedings when it has material information to disclose.

Marquee's Clayton Valley claims are located near the Silver Peak lithium mine and are included in the Company's portfolio monetisation review. The Project covers an area of approx. 12km² of claims in a region that is endowed in both lithium-rich clays and brines. The Project is situated in the southern portion of the Clayton Valley Basin, proximal to the Silver Peak lithium mine owned by Albemarle.

DIRECTORS' REPORT continued

Australian Government Research and Development Tax Incentive program.

Post the 30 June 2026, Marquee received an A\$549,122 cash rebate from the Australian Federal Government's Research and Development Tax Incentive program in respect of eligible research and development ('R&D') expenditure for the year ended 30 June 2025. The Company intends to submit an R&D Incentive claim covering the financial year ended 30 June 2026.

Competent Person Statement

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.

New Project and Divestment Opportunities

Marquee continues to review several complementary projects that would be a strategic fit for the Company and could create substantial value for shareholders. It is also pursuing divestment opportunities for Projects in its portfolio which have become non-core assets

Significant changes in the state of affairs.

There were no significant changes to the state of affairs of the Company.

Significant events after reporting date

Corporate

A Rights Issue prospectus was despatched to shareholders in July 2026 on the same terms as the June 26 placement. This was finalised early August 2026 resulting in the issue of 9,150,141 shares and 4,575,074 free attaching options to raise \$45,751.

A shareholders meeting was held in August 2026. Meeting resolutions included ratification of tranche 1 Placement shares and approval to issue tranche 2 shares and the free attaching options on both tranches. These resolutions were carried. In June 2026, the Company announced a potential Tungsten Mountain project acquisition (refer ASX announcement dated 23 June 2026). The resolutions relating to the Tungsten Mountain Project were defeated at this shareholders meeting. The Company will not therefore proceed with the Tungsten acquisition. The Board has taken the voting outcome into account and resolved to concentrate expenditure on Marquee's existing portfolio.

DIRECTORS' REPORT continued

Given the change in strategy, Tranche 2 participants were offered the choice of whether to proceed. \$500,000 of Tranche 2 recommitted with an additional \$100,000 commitment from Executive Charles Thomas, on the same terms as the placement, subject to shareholder approval.

100 million tranche 2 placement shares and 50 million free attaching options were issued 21 August 2026.

Australian Government Research and Development Tax incentive for the 2024/2025 financial year was received mid-September in the amount of \$549,122.

Yindi Gold and Lithium Project

The Company announced a first phase RC program of 8 holes for approximately 1,125 metres commenced mid-September 2026 on the Yindi Gold and Lithium Project, subject to approvals, access and field conditions. A recent review of more than 6,000 historical soil samples and 577 historical drill holes has refined the priority gold targets ahead of drilling.

West Spargoville Lithium, Gold and Nickel Project

Marquee completed a targeted field ground-truthing and rock-chip sampling program, collecting 49 samples from mapped pegmatites and selected structural and contact positions. The samples were delivered to ALS and laboratory analysis is still in progress. Further details are provided in the ASX announcement dated 21 August 2026.

Corporate activities during the financial year

Directors were granted a total of 50 million Performance Rights which convert to shares on the achievement of two share price milestones. 25 million where VWAP of \$0.02 achieved over 10 consecutive trading days, and 25 million where VWAP of \$0.05 is achieved over 10 consecutive trading days. These were approved by shareholders at the AGM.

In June 2026, the company announced the potential acquisition of the Tungsten Mountain Project. A placement in 2 tranches as well as a Rights Issue was conducted in conjunction with this announcement, with the second tranche approved by shareholders in August 2026. Resolutions related to the acquisition were defeated at that August 2026 shareholders meeting. The Board has taken the voting outcome into account and resolved to concentrate expenditure on Marquee's existing portfolio. Given the change in strategy, Tranche 2 participants were offered the choice of whether to proceed. \$500,000 of Tranche 2 recommitted with an additional \$100,000 commitment from Executive Chairman Charles Thomas, on the same terms as the placement, subject to shareholder approval.

See further details of this Placement in the next section.

Capital Raising

- A Placement was announced in August 2025 to sophisticated and professional investors to raise a total of \$2,513,476. It was conducted in two tranches, the first utilising the Company's Rule 7.1 and 7.1A capacity and tranche 2 finalised following shareholder approval. Each placement participant received a 1 for 2 free attaching option exercisable at \$0.02 expiry 28 April 2028.
- A placement was conducted in June 2026 to sophisticated and professional investors with Tranche 1 completing in June 2026 which raised \$1,022,146 before costs. The meeting held to approve the Tungsten Project acquisition shares was held in August 2026. Resolutions related to the acquisition were defeated. The Board has taken the voting outcome into account and resolved to concentrate expenditure on Marquee's existing portfolio. Given the change in strategy, Tranche 2 participants have been offered the choice of whether to proceed. \$500,000 of Tranche 2 recommitted with an additional \$100,000 commitment from Executive Chairman Charles Thomas, on the same terms as the placement, subject to shareholder approval.
- Rights Issue prospectus was despatched to shareholders in July 2026. This was finalised early August 2026 resulting in the issue of 9,150,141 shares and 4,575,074 free attaching options to raise \$45,751.

Shareholders Meetings

- A general meeting of shareholders was held 28 July 2025 and successfully ratified the Placement shares conducted in June 2025, approved the participation of Charles Thomas in the placement and approval to issue shares to Rapid Exploration for drilling services.
- In October 2025, the Company held a shareholder meeting to ratify the placement of shares under the Company's capacity completed in August 2025, approve the issue of tranche 2 shares and approval to issue the free attaching 1 for 2 options to Placement participants and the Lead Manager of the placement. All resolutions were carried.
- Subsequent to year end, a shareholders meeting was held in August 2026. The resolutions related to the Tungsten Mountain Project were defeated. The Company will not therefore proceed with the Tungsten acquisition. The Board has taken the voting outcome into account and resolved to concentrate expenditure on Marquee's existing portfolio.

DIRECTORS' REPORT continued

- Given the change in strategy, Tranche 2 participants were offered the choice of whether to proceed. \$500,000 of Tranche 2 recommitted with an additional \$100,000 commitment from Executive Chairman Charles Thomas, on the same terms as the placement, subject to shareholder approval.

Annual General Meeting

The Annual General Meeting took place on 26 November 2025, and all resolutions were passed by way of a poll. At this meeting, Performance Rights were granted to Directors under the Company Employee Securities Incentive Plan.

Environmental regulation

In the course of its normal exploration activities, the Group adheres to environmental regulations imposed on it by the various regulatory authorities, particularly those regulations relating to ground disturbance and the protection of rare and endangered flora and fauna. The Group has complied with all material environmental requirements during the financial year. The Board believes that the Group has adequate systems in place for the management of its environmental requirements and is not aware of any breach of these environmental requirements as they apply to the Group.

Indemnification and insurance of Directors and Officers

The Company has agreed to indemnify all the directors of the Company for any liabilities to another person (other than the Company or related body corporate) that may arise from their position as directors of the Company and its controlled entities, except where the liability arises out of conduct involving a lack of good faith.

Material Business Risks

The Group considers the following to be the material business risks that could adversely affect its ability to fund and execute its exploration programs, maintain and advance its project portfolio, complete proposed transactions and achieve its strategic objectives and prospects for future financial years.

Commodity price and market risk

The potential value and economic viability of the Company's projects are exposed to movements in the prices and market outlook for lithium, rare earth elements, copper, antimony, gold and silver. Commodity prices may be affected by global supply and demand, economic conditions, exchange rates, government policy, technological change and the availability of substitute materials. Sustained adverse price movements or changes in market sentiment could reduce investor or counterparty interest, affect the economic assumptions supporting project evaluation and limit the Company's ability to fund, partner, sell or advance its projects. Conversely, favourable commodity prices do not ensure that any project will be economically viable or successfully developed.

Additional requirements for capital

The Company's ability to continue its planned exploration programs, meet commitments associated with its projects and pursue strategic opportunities depends on its existing cash resources and ability to obtain additional funding. Additional equity financing may dilute existing shareholders, while debt financing, if available, may impose restrictions on the Company's financing and operating activities. There is no guarantee that additional funding will be available when required or on terms acceptable to the Company. If sufficient funding is not obtained, the Company may need to defer or reduce exploration expenditure, relinquish interests in projects or otherwise scale back its operations, which could adversely affect the value and advancement of its project portfolio and its future prospects.

Risk of failure in exploration, development or production

Mineral exploration and project development are speculative and involve significant technical and economic uncertainty. Exploration expenditure may not result in the discovery or definition of Mineral Resources, and any Mineral Resources identified may not be technically or economically viable to develop. Further expenditure may be required for drilling, studies, approvals, metallurgical testwork and development before a project can generate value. Unsuccessful exploration, adverse technical results or a determination that a project is not commercially viable could result in the impairment or relinquishment of project interests, reduce the Company's cash reserves and adversely affect its financial position, strategy and future prospects.

Tenure

The success of the Company will depend upon the Company being able to maintain title to the mining tenements comprising the Projects and obtaining all required approvals for the contemplated activities, including obtaining the grant of mining leases. In the event that exploration programs prove to be unsuccessful this could lead to a diminution in the value of the Projects, a reduction in the cash reserves of the Company and possible relinquishment of one or more of the mining tenements comprising the Projects.

DIRECTORS' REPORT continued

Native Title and Aboriginal Heritage

There are areas of the Company's projects over which legitimate common law and/or statutory Native Title rights of Aboriginal Australians exist. Where Native Title rights do exist, the Company must obtain consent of the relevant landowner to progress the exploration, development and mining phases of its operations. Where there is an Aboriginal Site for the purposes of the Aboriginal Heritage legislation, the Company must obtain consents in accordance with the legislation. The Company has executed a Native Title Land Access Agreement with the Native Title Owners for its projects and established a framework for ongoing engagement and obtaining required consents for the continuity of works, but in the event that it is unable to obtain these consents, its activities may be adversely affected.

Kibby Basin Project

The Kibby Basin Project is subject to ongoing legal proceedings in Canada. Litigation and dispute resolution are inherently uncertain and may involve additional legal costs, management time, delay and an adverse outcome. Any such outcome may affect the Company's rights in, or ability to realise value from, the Kibby Basin Project and could adversely affect the Company's financial position and future prospects.

Overseas Business Activities and Country Risk (Geopolitical Risk)

The Group engages in exploration activities outside of Australia, in the USA and Italy. The success of the Group's operations depend on the political stability in these countries and the availability of a qualified and skilled workforce to support operations. While the operations of the Group are currently stable, a change in the government may result in changes to the foreign investment laws that could have an adverse effect on the Group's operational results.

To manage this risk, the Group ensures that all significant transactions in these countries are supported by robust contracts between the company and third parties. We have a system in place for parent company level to continuously check the country risk management before any significant investment is made. Furthermore, we have developed a mechanism to counter legal risk, where foreign subsidiaries and management can receive appropriate legal guidance regarding matters such as important agreements and lawsuits in foreign locations.

Environmental

The operations and proposed activities of the Company are subject to laws and regulations concerning the environment. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. It is the Company's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.

Mining operations have inherent risks and liabilities associated with safety and damage to the environment and the disposal of waste products occurring as a result of mineral exploration and production. The occurrence of any such safety or environmental incident could delay production or increase production costs. Events, such as unpredictable rainfall or bushfires may impact on the Company's ongoing compliance with environmental legislation, regulations and licences. Significant liabilities could be imposed on the Company for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous operations or non-compliance with environmental laws or regulations.

The disposal of mining and process waste and mine water discharge are under constant legislative scrutiny and regulation. There is a risk that environmental laws and regulations become more onerous making the Company's operations more expensive.

Climate risk

There are a number of climate-related factors that may affect the operations and proposed activities of the Company. The climate change risks particularly attributable to the Company include:

- a) The emergence of new or expanded regulations associated with the transitioning to a lower-carbon economy and market changes related to climate change mitigation. The Company may be impacted by changes to local or international compliance regulations related to climate change mitigation efforts, or by specific taxation or penalties for carbon emissions or environmental damage. These examples sit amongst an array of possible restraints on industry that may further impact the Company and its profitability. While the Company will endeavour to manage these risks and limit any consequential impacts, there can be no guarantee that the Company will not be impacted by these occurrences; and
- b) Climate change may cause certain physical and environmental risks that cannot be predicted by the Company, including events such as increased severity of weather patterns and incidence of extreme weather events and longer-term physical risks such as shifting climate patterns. All these risks associated with climate change may significantly change the industry in which the Company operates.

DIRECTORS' REPORT continued

Remuneration report (Audited)

This report, which forms part of the directors' report, outlines the remuneration arrangements in place for the key management personnel ("KMP") of Marquee Resources Limited for the financial year ended 30 June 2026. The information provided in this remuneration report has been audited as required by Section 308(3C) of the Corporations Act 2001.

The remuneration report details the remuneration arrangements for KMP who are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company and the Group, directly or indirectly, including any director (whether executive or otherwise) of the parent Company.

Key Management Personnel

Directors

Mr Charles Thomas	Executive Chairman and Managing Director
Mr John Daniel Moore	Non-Executive Director
Mrs Anna MacKintosh	Non-Executive Director

Remuneration philosophy

The performance of the Company depends upon the quality of the directors and executives. The Board has the authority and responsibility for planning, directing and controlling the activities of the company and the Group, including directors of the company and of the senior management. Compensation levels for directors and senior management of the Group are competitively set to attract and retain appropriately qualified and experienced directors and executives.

The Company's remuneration framework comprises fixed remuneration and, where approved by shareholders, equity-based remuneration. Fixed remuneration is determined having regard to market conditions, the responsibilities of the role and the need to attract and retain appropriately qualified directors and executives. No cash bonuses were awarded during the year. The Performance Rights granted to directors are subject to share-price-based vesting conditions and are intended to align a component of remuneration with shareholder returns. The Board considers the Company's exploration-stage status, financial position, operating activities and shareholder experience when reviewing remuneration outcomes.

Remuneration committee

The Board of Directors of the Company is responsible for determining and reviewing compensation arrangements for the directors and the executive team.

The Board assesses the appropriateness of the nature and amount of remuneration of directors and executives on a periodic basis by reference to relevant employment market conditions with an overall objective of ensuring maximum stakeholder benefit from the retention of a high-quality Board and executive team.

Remuneration structure

In accordance with best practice corporate governance, the structure of non-executive director and executive remuneration is separate and distinct.

Non-executive Director remuneration

The Board seeks to set aggregate remuneration at a level that provides the Company with the ability to attract and retain directors of the highest calibre, whilst incurring a cost that is acceptable to shareholders.

The ASX Listing Rules specify that the aggregate remuneration of non-executive directors shall be determined from time to time by a general meeting. The aggregate level (\$250,000) was set at the time of the company's incorporation and has not changed since.

The amount of aggregate remuneration sought to be approved by shareholders and the manner in which it is apportioned amongst directors is reviewed annually. The Board considers advice from external shareholders as well as the fees paid to non-executive directors of comparable companies when undertaking the annual review process.

Executive Director remuneration

Remuneration consists of fixed remuneration and share based payments detailed in the remuneration table.

Fixed Remuneration

Fixed remuneration is reviewed annually by the Board of Directors. The process consists of a review of relevant comparative remuneration in the market and internally and, where appropriate, external advice on policies and practices.

DIRECTORS' REPORT continued

Remuneration report (Audited) continued

Use of Remuneration Consultants

The Board has access to external, independent advice where necessary. No consultants were engaged during the reporting year.

The remuneration of the Company Directors and executives is detailed the remuneration tables below.

Voting of shareholders at last year's annual general meeting

The Annual general meeting took place on 26 November 2025, and all resolutions were passed by way of a poll. 88.8 % of votes cast were in favour of the Remuneration Report.

Share based payment arrangements

Options

No new option arrangements with management were put in place during the year and total options on issue at 30 June 2026 are:

38,088,439 (exercise price 8 cents and expiry date 8 Dec 2026)

16,000,000 (exercise price 5 cents and expiry date 8 Dec 2026)

39,548,048 (exercise price 5 cents and expiry date 6 May 2028)

139,383,771 (exercise price 2 cents and expiry date 29 April 2028)

Performance Rights

During the year, shareholders approved the grant of 50 million Performance Rights to directors. Mr Charles Thomas received 30 million Performance Rights, Mr Daniel Moore received 10 million Performance Rights and Mrs Anna MacKintosh received 10 million Performance Rights. Half of each director's Performance Rights are subject to the Company's volume-weighted average share price reaching \$0.02 over 10 consecutive trading days, and the remaining half are subject to the Company's volume-weighted average share price reaching \$0.05 over 10 consecutive trading days. These hurdles are designed to link the vesting of the Performance Rights to increases in shareholder value.

	Class A – VWAP \$0.02 achieved over 10 consecutive trading days	Class B - VWAP \$0.05 achieved over 10 consecutive trading days
C Thomas	15,000,000	15,000,000
D Moore	5,000,000	5,000,000
A MacKintosh	5,000,000	5,000,000

These Performance Rights were independently valued as follows; Class A \$200,000 and Class B \$150,000. These have been amortised over the life of the Rights.

Employment /Director Contracts

Charles Thomas –Executive Chairman and Managing Director

The key employment terms of Mr. Thomas's service contract are:

- Executive Director fee of \$290,000 per annum plus statutory superannuation effective 1 June 2023 and approved employment expenses.
- Termination Notice 12 months by either party.

DIRECTORS' REPORT continued

Remuneration report (Audited) continued

Key Management Personnel remuneration for the year ended 30 June 2026 and year ended 30 June 2025

	Short-term benefits	employment bonus	Post- employment benefit	Equity Share based payments	Total	Percentage performance based
30 June 2026	Salary & fees	Bonus	Superannuation			
	\$	\$	\$	\$	\$	%
Directors						
C Thomas	290,000	-	34,800	31,047	355,847	8.72
D Moore	54,000	-	6,480	10,349	70,829	14.61
A MacKintosh	42,000	-	5,040	10,349	57,389	18.03
Total	386,000	-	46,320	51,745	484,065	10.69

	Short-term employment benefits		Post-employment benefit	Equity Share based payments	Total	Percentage performance based
30 June 2025	Salary & fees	Bonus	Superannuation			
	\$	\$	\$	\$	\$	%
<u>Directors</u>						
C Thomas	290,000	-	33,350	-	323,350	0
G Henderson	20,571	-	2,366	-	22,937	0
D Moore	54,000	-	6,210	-	60,210	0
A.MacKintosh	24,500	-	2,818	-	27,318	0
Total	389,071	-	44,744	-	433,815	0

No member of key management personnel appointed during the year received a payment as part of his or her consideration for agreeing to hold the position.

Bonuses

No bonuses were granted during the year.

Options

No Options were issued to Directors/Management during the 2026 financial year.

Shareholdings of Key Management Personnel

	Balance at beginning of year	Granted as remuneration	On Exercise of Options	Net Change Other	Balance at end of year
30 June 2026	Number	Number	Number	Number (i)	Number
Directors					
Mr Charles Thomas	10,266,667	-	-	5,000,000	15,266,667
Mr Daniel Moore	-	-	-	-	-
Mrs Anna MacKintosh	1,621,889	-	-	-	1,621,889

DIRECTORS' REPORT continued

Remuneration report (Audited) continued

All equity transactions with key management have been entered into under terms and conditions no more favourable than those the Group would have adopted if dealing at arm's length.

Option holdings of Directors

	Balance at beginning of year	Granted as remuneration	Options exercised	Net Change Other	Balance at end of year	Percentage vested
30 June 2026	Number	Number	Number	Number	Number	
<u>Directors</u>						
Mr Charles Thomas	-	-	-	-	-	-
Mrs Anna MacKintosh	175,000	-	-	-	175,000	100%
Mr Daniel Moore	-	-	-	-	-	-

Performance Rights holdings of Directors

	Balance at beginning of year	Granted as remuneration	Rights Converted	Net Change Other	Balance at end of year	Percentage vested
30 June 2026	Number	Number	Number	Number (i)	Number	
<u>Directors</u>						
Mr Charles Thomas	-	30,000,000	-	-	30,000,000	100%
Mrs Anna MacKintosh	-	10,000,000	-	-	10,000,000	100%
Mr Daniel Moore	-	10,000,000	-	-	10,000,000	100%

Other transactions with Key Management Personnel

Further payments to GTT Ventures Pty Ltd and 19808283 Pty Ltd, entities associated with Charles Thomas, included the following amounts for the year ended 30 June 2026:

- Corporate Advisory Fees amounting to \$125,455 (ex GST) pursuant to a corporate consultancy agreement.
- Bookkeeping Services \$40,250 (ex GST).
- Placement and management fee \$129,518 (ex GST).
- A sub lease for the rental of the office premises in Subiaco is in place with 19808283 Pty Ltd. Total rent paid to 30 June 2026 is \$36,000 (ex GST).

In addition to her remuneration as a non-executive director disclosed in the remuneration table, Anna MacKintosh provided Company Secretary and CFO services to the Company and received fees totalling \$94,080 for those services during the year.

All transaction were made on normal commercial terms and conditions and made at market rates.

Loans to Key Management Personnel

There are no loans to key management personnel.

Statutory performance indicators

The Board seeks to align executive remuneration with the Company's strategic and business objectives and the creation of shareholder value. In assessing remuneration arrangements, the Board considers the Company's financial and operating performance, share-price performance and the stage of development of its exploration portfolio. The table below presents the statutory indicators of the Group's performance for the five financial years ended 30 June 2026. No cash bonuses were awarded during the year. Accordingly, the statutory indicators did not determine any short-term incentive payment. The Performance Rights granted to directors are subject to share-price-based vesting conditions and therefore provide a direct link between that component of remuneration and shareholder returns

DIRECTORS' REPORT continued

Remuneration report (Audited) continued

Statutory key performance indicators of the group over the last five years

	2026	2025	2024	2023	2022
Loss for the year attributable to owners of Marquee Resources Ltd (\$'000)	(2,061)	(7,945)	(7,046)	(1,776)	(3,067)
Basic loss per share cents	(0.270)	(1.755)	(1.779)	(0.549)	(1.529)
Dividend payments	0	0	0	0	0
Dividend payout ratio	n/a	n/a	n/a	n/a	n/a
Increase/(decrease) in share price (%)	(38%)	(38%)	(76%)	(26%)	49%

End of Audited Remuneration Report.

Directors' Meetings

The Directors regularly conduct teleconferences on all matters of business and approve transactions/management decisions via Circulating Resolutions regularly on a as is required basis.

The number of meetings of directors (including meetings of committees of directors) held during the year and the number of meetings attended by each director were as follows:

	Eligible to attend	Director's meetings attended
Number of meetings held:	5	5
Number of meetings attended:		
Mr Charles Thomas	5	5
Mr Daniel Moore	5	5
Mrs Anna MacKintosh	5	5

Proceedings on behalf of the Company

No person has applied for leave of court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

Auditor's Independence and Non-Audit Services

Section 307C of the Corporations Act 2001 requires our auditors, BDO Audit Pty Ltd, to provide the directors of the Company with an Independence Declaration in relation to the audit of the financial report. This Independence Declaration is set out on page 23 and forms part of this directors' report for the year ended 30 June 2026.

Non-Audit Services

The Company may decide to employ the auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the company are important.

Details of the amounts paid or payable to the auditor for audit and non-audit services provided during the year are set out below.

The board of Directors has considered the position and is satisfied that the provision of the non-audit services is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The directors are satisfied that the provision of non-audit services by the auditor, as set out below did not compromise the auditor's independence requirements of the Corporations Act 2001 for the following reasons:

- All non-audit services have been reviewed by the Board to ensure they do not impact the impartiality and objectivity of the auditor.
- None of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants (including Independence Standards).

During the year the following fees were paid or payable for non-audit services provided by the auditor of the parent entity, its related practises and non-related audit firms:

Auditors of the Group – BDO and related network firms	2026 \$	2025 \$
Taxation and other advisory services		
Taxation	13,390	16,300

Signed in accordance with a resolution of the directors.
Dated: 30 September 2026

A handwritten signature in black ink that reads "Charles Thomas". The signature is written in a cursive style, with the first letter of each word being capitalized and prominent.

Charles Thomas
Executive Chairman and Managing Director



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DECLARATION OF INDEPENDENCE BY PHILLIP MURDOCH TO THE DIRECTORS OF MARQUEE
RESOURCES LIMITED

As lead auditor of Marquee Resources Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Marquee Resources Limited and the entities it controlled during the period.

A handwritten signature in black ink, appearing to read 'Philip Murdoch', with a long horizontal flourish extending to the right.

Philip Murdoch

Director

BDO Audit Pty Ltd

Perth

30 September 2026

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026

	Notes	2026 \$	2025 \$
Interest income	2	10,120	10,496
Other Income	2	588	314
Administrative expenses	2	(965,110)	(806,698)
Staff expenses		(547,353)	(701,825)
Depreciation expense		(19,613)	(24,799)
Amortisation of right of use assets		(31,503)	(29,315)
Finance Cost		(7,073)	(7,239)
Change in fair value of financial assets (TSX.BEA)	9	-	27,789
Change in fair value of financial assets (ASX.HTM)	9	5,750	35,055
Unrealised currency movement		-	12,842
Realised currency movement		(3,160)	-
New project expenses		(96,146)	(236,362)
Share based payments	15a	(85,745)	-
Exploration and Evaluation expenditure		(321,840)	-
Exploration impairment	7	-	(6,225,517)
Loss before income tax expense		(2,061,084)	(7,945,259)
Income tax benefit	3	-	-
Loss after income tax for the year		(2,061,084)	(7,945,259)
Loss for the year		(2,061,084)	(7,945,259)
Other comprehensive income, net of income tax			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Exchange differences arising on translation of foreign operations		(61,235)	32,511
Other comprehensive loss for the year, net of tax			
Total comprehensive loss for the year attributable to owners of the parent		(2,122,319)	(7,912,748)
Basic loss per share from continuing operations attributable to the owners of Marquee Resources Ltd (cents per share)	5	(0.270)	(1.755)
Basic loss per share attributable to the owners of Marquee Resources Ltd (cents per share)	5	(0.270)	(1.755)
Diluted loss per share for the year attributable to the members of Marquee Resources Ltd (cents per share) for continuing operations	5	(0.270)	(1.755)

The above consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION **AS AT 30 JUNE 2026**

	Notes	2026 \$	2025 \$
Assets			
Current assets			
Cash and cash equivalents	6	986,090	231,775
Trade and other receivables	10	729,920	710,793
Total current assets		1,716,010	942,568
Non-current assets			
Property, plant and equipment		25,935	43,276
Right of use asset		84,007	115,510
Deferred exploration and evaluation expenditure	7	7,610,626	6,799,782
Financial assets at fair value through profit or loss	9	252,000	401,318
Total non-current assets		7,972,568	7,359,886
Total assets		9,688,578	8,302,454
Liabilities			
Current liabilities			
Trade and other payables	11	424,271	538,507
Accruals		80,483	27,628
Lease liability		31,044	28,951
Total current liabilities		535,798	595,086
Non-current liabilities			
Lease Liability		56,806	87,850
Total Non-current liabilities		56,806	87,850
Total Liabilities		592,604	682,938
Net assets		9,095,974	7,619,518
Equity			
Issued capital	12	38,380,427	34,898,738
Reserves	13	6,409,591	6,353,738
Accumulated losses	14	(35,694,044)	(33,632,958)
Total equity		9,095,974	7,619,518

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2026

Notes	Issued capital \$	Option reserve \$	Equity based payment reserve \$	Foreign currency translation reserve \$	Accumulated Losses \$	Total equity \$
Balance at 1 July 2025	34,898,738	3,659,268	2,548,000	146,470	(33,632,959)	7,619,518
Loss for the year	-	-	-	-	(2,061,084)	(2,061,084)
Exchange differences arising on translation of foreign operations	-	-	-	(61,235)	-	(61,235)
Total comprehensive loss for the year	-	-	-	(61,235)	(2,061,084)	(2,122,319)
<i>Transactions with owners in their capacity as owner</i>						
Issue of Shares 12	3,782,124	-	-	-	-	3,782,124
Issue of Options	-	65,342	-	-	-	65,342
Capital Raising Costs 12	(300,435)	-	-	-	-	(300,435)
Amortisation of Performance Rights	-	-	51,745	-	-	51,745
Balance at 30 June 2026	38,380,427	3,724,610	2,599,745	85,235	(35,694,044)	9,095,974
Balance at 1 July 2024	33,599,387	3,645,596	2,548,000	113,960	(25,687,702)	14,219,241
Loss for the year	-	-	-	-	(7,945,258)	(7,945,258)
Exchange differences arising on translation of foreign operations	-	-	-	32,510	-	32,510
Total comprehensive loss for the year	-	-	-	32,510	(7,945,258)	(7,912,747)
<i>Transactions with owners in their capacity as owner</i>						
Issue of Shares 12	1,417,319	-	-	-	-	1,417,319
Issue of Options	-	13,672	-	-	-	13,672
Capital Raising Costs 12	(117,968)	-	-	-	-	(117,968)
Balance at 30 June 2025	34,898,738	3,659,268	2,548,000	146,470	(33,632,958)	7,619,518

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

CONSOLIDATED STATEMENT OF CASH FLOWS **FOR THE YEAR ENDED 30 JUNE 2026**

	Notes	2026 \$	2025 \$
Cash flows from operating activities			
Payments to suppliers and employees		(1,380,048)	(1,531,534)
New project expenses		(96,146)	(236,362)
Interest received		10,120	10,496
Net cash outflows from operating activities	6	(1,466,074)	(1,757,400)
Cash flows from investing activities			
Exploration and evaluation expenditure		(1,729,697)	(1,623,537)
Funding from Mineral Resources Farm-in		-	406,369
R&D Incentive funds		482,196	-
Proceeds from sale of financial assets		155,656	4,703
Payment for plant and equipment		(2,272)	(3,507)
Net cash outflows from investing activities		(1,094,117)	(1,215,972)
Cash flows from financing activities			
Proceeds from issue of shares		3,585,624	1,375,319
Payments for share issue costs		(235,093)	(104,296)
Repayment of lease		(36,025)	(36,000)
Net cash inflows from financing activities		3,314,506	1,235,023
Net Increase/(decrease) in cash and cash equivalents		754,315	(1,738,349)
Cash and cash equivalents at the beginning of the year		231,775	1,970,124
Cash and cash equivalents at the end of the year	6	986,090	231,775

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES

Basis of preparation

This General-Purpose Financial Report has been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board (including Australian Interpretations) and the *Corporations Act 2001*. The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

Cost Convention

The financial statements have been prepared on a historical cost basis, except for the following:

- certain financial assets and liabilities – measured at fair value or revalued amount
- contingent consideration – measured at fair value

Functional and presentation currency

The functional currency of the Group is measured using the currency of the primary economic environment in which the entity operates (United States and Canada), however the financial statements are presented in Australian dollars, which is the economic environment that the parent operates.

Going Concern

The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the normal course of business.

As disclosed in the financial statements, the Group achieved a net loss of \$2,061,084 (2025: net loss \$7,945,258) and net operating cash outflows of \$1,466,074 (2025: outflow \$1,757,400) for the year ended 30 June 2026. As at 30 June 2026 the Group had a cash balance inclusive of short-term deposits of \$986,090.

The ability of the Group to maintain continuity of normal business activities and to pay its debts as and when they fall due is dependent on its ability to successfully raise additional capital and/or successful exploration and subsequent exploitation of areas of interest through sale or development. These circumstances give rise to the existence of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern.

The directors believe that the going concern basis of preparation is appropriate due to the following reasons:

- there is sufficient cash available at balance date for the Group to continue operating; and
- the Group has a proven history of successfully raising funds

Subsequent to the end of the financial year, the company completed tranche 2 of the Placement as well as a Rights Issue. The total amount raised was \$545,751 before costs. In addition, the Company received an R&D tax incentive refund in the amount of \$549,122 in relation to exploration work conducted at the Mt Clement and Redlings project.

Should the Group be unable to continue as a going concern, it may be required to realise its assets and extinguish its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial report. This financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts or classification of liabilities and appropriate disclosures that may be necessary should the Group be unable to continue as a going concern.

Adoption of new and revised standards

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2025. The consolidated entity has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Accounting Standards Issued Not Yet Effective

Any new, revised or amending Accounting Standards or Interpretations that are not mandatory have not been early adopted. Revised AASB 101 Presentation of Financial Statements and AASB 18 Presentation and Disclosure in Financial Statements (Issued June 14, 2024) have been considered but not yet adopted.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES

Statement of compliance

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ("AASB") and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ("IASB"). The financial report was authorised for issue by the directors on 30 September 2026.

(a) Basis of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Marquee Resources Limited ('Company' or 'parent entity') as at 30 June 2026 and the results of all subsidiaries for the period then ended. Marquee Resources Limited and its subsidiaries are referred to in these financial statements as the 'consolidated entity'.

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the consolidated entity are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the consolidated entity.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Where the consolidated entity loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The consolidated entity recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

(b) Critical accounting estimates and judgements

The application of accounting policies requires the use of judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions are recognised in the period in which the estimate is revised if it affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Share-based payment transactions

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using a Black Scholes model.

For asset acquisitions settled via share based payment arrangements, the group measures the cost of the asset at the fair value of the asset acquired, or if this cannot be determined, at the fair value of the equity instruments,

Deferred exploration and evaluation

The Group capitalises exploration expenditure relating to exploration and evaluation where it is considered likely to be recoverable or where the activities have not reached a stage which permits a reasonable assessment of the existence of reserves. While there are certain areas of interest from which no reserves have been extracted, the Directors are of the continued belief that such expenditure should not be written off since exploration activities in such areas have not yet concluded.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (continued)

Farm-in arrangements

The Group has entered into farm in arrangements in which the group will earn interest in tenements in return for the Group incurring exploration costs for a certain period. The interest in the tenement will transfer from the farmor to the Group once the milestones on expenditure has been met. The Group capitalises this exploration expenditure under the arrangement in respect of its own interest as and when the costs are incurred on the basis that the arrangement entitles the Group explore the area of interest and the underlying tenements rights held by the farmor is current and in good standing.

Farm out arrangement

The group has entered into farm out arrangement over its West Spargoville tenement with third party (farmee) where the group will transfer a proportion of the tenement interest for a commitment from the farmee to fund certain obligations. From the Group's perspective, any proceeds received from the farmee relating to exploration spend or consideration for the arrangement is credited against the carrying amount of existing Exploration and Evaluation asset. To the extent when proceeds received from the farmee exceed the carrying amount of any capitalised exploration asset, the excess is recognised as a gain in the profit or loss. The balance of exploration asset relating to the farm out arrangement is carried forward at reporting date on the basis that tenure is current and active exploration activities are continuing in the area.

Impairment of exploration expenditure

The Group assesses impairment at each reporting date by evaluating conditions specific to the Group that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. When assessing impairment of exploration and evaluation assets, the carrying amount of exploration and evaluation is compared to its recoverable amount. The estimated recoverable amount is used to determine the extent of the impairment loss (if any).

Fair Value Measurement

The Group is required to classify all assets and liabilities, measured at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being: Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date; Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and Level 3: Unobservable inputs for the asset or liability. Considerable judgement is required to determine what is significant to fair value and therefore which category the asset or liability is placed in can be subjective.

(c) Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

(d) Share-based payment transactions

Equity settled transactions

Equity-settled transactions are awards of shares, or options over shares, that are provided to Directors. The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Barrier 1 Valuation model or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the consolidated entity receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions. Refer to Note 15 for further information.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (continued)

The cost of these equity-settled transactions with employees is measured by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using a Black-Scholes model.

In valuing equity-settled transactions, no account is taken of any performance conditions, other than conditions linked to the price of the shares of Marquee Resources Limited (market conditions) if applicable.

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award (the vesting period).

The cumulative expense recognised for equity-settled transactions at each reporting date until vesting date reflects (i) the extent to which the vesting period has expired and (ii) the Group's best estimate of the number of equity instruments that will ultimately vest. No adjustment is made for the likelihood of market performance conditions being met as the effect of these conditions is included in the determination of fair value at grant date. The Statement of Profit or Loss and Other Comprehensive Income charge or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period.

No expense is recognised for awards that do not ultimately vest, except for awards where vesting is only conditional upon a market condition.

If the terms of an equity-settled award are modified, as a minimum an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any modification that increases the total fair value of the share-based payment arrangement, or is otherwise beneficial to the employee, as measured at the date of modification.

If an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled award and designated as a replacement award on the date that it is granted, the cancelled and new award are treated as if they were a modification of the original award, as described in the previous paragraph.

The dilutive effect, if any, of outstanding options is reflected as additional share dilution in the computation of earnings per share. Refer Note 5.

(e) Exploration and evaluation expenditure

Exploration and evaluation expenditures in relation to each separate area of interest are recognised as an exploration and evaluation asset in the year in which they are incurred where the following conditions are satisfied:

- the rights to tenure of the area of interest are current; and
- at least one of the following conditions is also met:
 - the exploration and evaluation expenditures are expected to be recouped through successful development and exploration of the area of interest, or alternatively, by its sale; or
 - exploration and evaluation activities in the area of interest have not at the reporting date reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area of interest are continuing.

Exploration and evaluation assets are initially measured at cost and include acquisition of rights to explore, studies, exploratory drilling, trenching and sampling and associated activities and an allocation of depreciation and amortised of assets used in exploration and evaluation activities. General and administrative costs are only included in the measurement of exploration and evaluation costs where they are related directly to operational activities in a particular area of interest.

Exploration and evaluation assets are assessed for impairment when facts and circumstances suggest that the carrying amount of an exploration and evaluation asset may exceed its recoverable amount. The recoverable amount of the exploration and evaluation asset (for the cash generating unit(s) to which it has been allocated being no larger than the relevant area of interest) is estimated to determine the extent of the impairment loss (if any). Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in previous years.

Where a decision has been made to proceed with development in respect of a particular area of interest, the relevant exploration and evaluation asset is tested for impairment and the balance is then reclassified to development.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (continued)

(f) Parent entity financial information

The financial information for the parent entity, Marquee Resources Limited, disclosed in Note 19 has been prepared on the same basis as the consolidated financial statements, except as set out below.

Investments in subsidiaries

Investments in subsidiaries are accounted for at cost in the parent entity's financial statements.

(g) Financial Assets

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Assets and liabilities measured at fair value are classified into three levels, using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. Classifications are reviewed at each reporting date and transfers between levels are determined based on a reassessment of the lowest level of input that is significant to the fair value measurement.

Investments in equity instruments are categorised as financial assets at fair value through profit or loss.

When these financial assets are recognised initially, they are measured at fair value. At each reporting date, gains or losses on these financial assets are recognised in profit or loss using Level 1 inputs of unadjusted quoted prices in active markets at the measurement date.

Financial assets are recognised and derecognised on settlement date where the purchase or sale of an investment is under a contract whose terms require delivery of the investment within the timeframe established by the market concerned. They are initially measured at fair value, net of transaction costs, except for those financial assets classified as fair value through profit or loss, which are initially measured at fair value. Transaction costs of financial assets carried at fair value through profit or loss are expensed as incurred.

The Group classifies its financial assets as either financial assets at fair value through profit or loss ("FVPL"), fair value through other comprehensive income ("FVOCI") or at amortised cost. The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows. For investments in equity instruments, the classification depends on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at FVPL or FVOCI.

The Group's derivative financial instruments are recognised at FVPL. For assets measured at FVPL, gains and losses will be recorded in statement of profit or loss. Assets in this category are subsequently measured at fair value. The fair values of financial assets in this category are determined by reference to active market transactions or using a valuation technique where no active market exists. Refer to Note 9 for additional details.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 2: OTHER INCOME AND EXPENSES

	2026	2025
	\$	\$
<i>Other Income</i>		
Interest income	10,120	10,496
Profit on sale of equity securities	588	314
	10,708	10,810

	2026	2025
	\$	\$
<i>Administrative Expenses</i>		
Legal Fees	59,891	59,220
Consultancy Fees	283,178	160,200
Travel & Accommodation	43,808	8,556
ASX/ASIC fees	69,138	45,738
Investor Relations	57,170	30,004
Share Registry Fees	64,192	57,697
Insurance	53,181	66,789
Other	334,552	378,494
Total administrative expenses	965,110	806,698

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 3: INCOME TAX

Income tax recognised in profit or loss

The major components of tax expense are:

	2026	2025
	\$	\$
Current tax expense/(income)	-	-
Deferred tax expense/(income) relating to the origination and reversal of temporary differences	-	-
	-	-

The prima facie income tax benefit on pre-tax accounting loss from operations reconciles to the income tax benefit in the financial statements as follows:

	2026	2025
		\$
Loss before tax from continuing operations	(2,061,084)	(7,945,258)
Income tax benefit calculated at 30% (2025: 30%)	(618,325)	(2,383,577)
Tax effect of amounts which are not deductible/(taxable) in calculating taxable income:		
Non-deductible expenditure/ (non-assessable income)	135,653	1,937,456
Difference in overseas tax rates	-	-
Timing movements not recognised	(391,485)	(519,865)
Effect of unused tax losses/temporary differences not recognised as deferred tax assets	874,157	965,986
Income tax attributable to discontinued operations	-	-

The tax rate used in the above reconciliation is the corporate tax rate of 30% payable by Australian corporate entities on taxable profits under Australian tax law.

Unrecognised deferred tax assets

Deferred tax assets have not been recognised in respect of the following items:

	2026	2025
		\$
Tax losses – revenue	4,563,138	4,028,946
Tax losses – capital	-	-
Leases	(25,202)	387
Deductible temporary differences	467,446	482,301
	5,005,382	4,511,634
Off set of deferred tax liabilities	(2,067,163)	(1,737,472)
Net unrecognised deferred tax assets	2,938,219	2,774,162

The deductible temporary differences and tax losses do not expire under current tax legislation. Deferred tax assets have not been recognised in respect of these items because it is not probable that future taxable profit will be available against which the Group can utilise the benefits thereof.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 3: INCOME TAX continued

The Group's accounting policy for taxation requires management's judgment in assessing whether deferred tax assets and certain deferred tax liabilities are recognised on the Statement of Financial Position. Judgement is required in assessing the tax impacts of business transactions including the tax residency of group entities and accounting for any associated income taxes due to the complexity of legislation and the jurisdiction to which it relates. Deferred tax assets related to carried forward tax losses are recognised on the basis that the Group will satisfy applicable tax legislation requirements at the time of proposed recoupment of those tax losses. These judgments and assumptions are subject to risk and uncertainty, hence there is a possibility that changes in circumstances will alter expectations, which may impact the amount of deferred tax assets and deferred tax liabilities recognised in the Consolidated Statement of Financial Position and the amount of other tax losses and temporary differences not yet recognised.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 4: SEGMENT REPORTING

AASB 8 *Operating Segments* requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the Chief Operating Decision Maker in order to allocate resources to the segment and to assess its performance.

The Group's operating segments have been determined with reference to the monthly management accounts used by the Chief Operating Decision Maker to make decisions regarding the Group's operations and allocation of working capital. Due to the size and nature of the Group, the Board as a whole has been determined as the Chief Operating Decision Maker. Information reported to the Group's Board of Directors for the purposes of resource allocation and assessment of performance is more specifically focused on the exploration and development of mineral resource projects. The Group's reportable segments under AASB8 are therefore as follows:

- Exploration and evaluation - USA
- Exploration and evaluation - Italy
- Exploration and evaluation - Australia
- Other sector

Exploration and evaluation – USA - refers to the Clayton Valley Project Exploration licenses (EL's) held in Nevada USA. The Group holds a 100% interest in these licences through Sovereign Gold Nevada Inc, a wholly owned subsidiary of Marquee Resources Limited. The Company also has interests in the Lone Star and Kibby projects

Exploration and evaluation – Italy - refers to the Sa Pedra Bianca Project in Sardinia, Italy. Marquee holds an option to acquire this project which expires on the earlier of six months after the relevant permit is granted and 31 March 2027.

Exploration and evaluation – Australia - refers to Redlings, West Spargoville, Mt Clement and Yindi Projects in Western Australia.

The other sector relates to head office operations, including cash management. Information regarding these segments is presented below. The accounting policies of the reportable segments are the same as the Group's accounting policies.

A new segment will be created in future reporting.

Segment information

The following table presents revenue and profit information and certain asset and liability information regarding business segments for the period ended 30 June 2026 and 30 June 2025

30 June 2026	Exploration and evaluation - USA	Exploration and evaluation - Italy	Exploration and evaluation - Australia	Other	Consolidated
	\$	\$	\$	\$	\$
Segment income	-	-	-	10,708	10,708
Segment results	(159,316)	(162,524)	(96,146)	(1,643,098)	(2,061,084)
Segment assets	249,645	323,301	7,037,680	2,077,952	9,688,578
Segment Liabilities	-	-	-	592,604	592,604

30 June 2025	Exploration and evaluation - USA	Exploration and evaluation - Italy	Exploration and evaluation - Australia	Other	Consolidated
	\$	\$	\$	\$	\$
Segment income	-	-	-	10,810	10,810
Segment results	(6,340,430)	-	(121,450)	(1,483,378)	(7,945,258)
Segment assets	293,091	323,301	6,183,391	1,502,673	8,302,456
Segment Liabilities	-	-	-	682,938	682,938

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 5: LOSS PER SHARE

	2026 Cents per share	2025 Cents per share
<i>Basic loss per share</i>		
Loss attributable to the owners of Marquee Resources Limited	(0.270)	(1.755)

	2026 Cents per share	2025 Cents per share
<i>Diluted loss per share</i>		
Loss attributable to the owners of Marquee Resources Limited	(0.270)	(1.755)

Basic loss and diluted loss per share

The earnings and weighted average number of ordinary shares used in the calculation of basic and diluted loss per share is as follows:

	2026 \$	2025 \$
Loss for the year attributable to the owners of Marquee Resources Limited	(2,061,084)	(7,945,259)

	2026 Number	2025 Number
Weighted average number of ordinary shares for Basic earnings per share	763,339,012	452,843,520
Diluted earnings per share	763,339,012	452,843,520

NOTE 6: CASH AND CASH EQUIVALENTS

	2026 \$	2025 \$
Cash at bank and on hand	986,090	231,775

Cash at bank earns interest at floating rates based on daily bank deposit rates.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

Reconciliation of loss for the year to net cash flows from operating activities

	2026 \$	2025 \$
Loss for the year	(2,061,084)	(7,945,258)
Depreciation and amortisation	51,116	54,114
Unrealised currency movement	-	(12,842)
Change in fair value of financial assets	(5,750)	(62,844)
Other non-cash items	118,022	(55,854)
Exploration and evaluation expenditure	321,840	6,225,517
Share based payments	85,745	-
(Increase)/decrease in assets:		
Trade and other receivables	-	-
Other current assets	(19,127)	36,630
Increase/(decrease) in liabilities:		
Trade and other payables	43,164	3,137
Net cash used in operating activities	(1,466,074)	(1,757,400)

Non-cash investing and financing activities

	2026 \$	2025 \$
Issue of 1.75 million MQR shares under ESIP	22,750	-
Issue of 2.5 million MQR shares under ESIP	11,250	-
Issue of 20 million shares Rapid Exploration for drilling services	150,000	-
Issue of 3 million shares to T Spencer Sa Pedra Bianca Project	-	42,000
Grant of Lead Manager Options – Placement	65,342	13,672
	249,342	55,672

NOTE 7: DEFERRED EXPLORATION AND EVALUATION EXPENDITURE

	2026 \$	2025 \$
Costs carried forward in respect of:		
<i>Exploration and evaluation phase – at cost</i>		
Balance at beginning of year	6,799,781	11,596,229
Assets acquired	-	139,440
Exploration expenditure incurred	1,716,193	1,740,760
Foreign Exchange	(34,386)	31,066
R&D Tax incentive	(549,122)	(482,196)
Exploration and evaluation expenditure reclassified	(321,840)	-
Exploration Impairment	-	(6,225,517)
Total exploration and evaluation expenditure	7,610,626	6,799,781

The exploration assets satisfy AASB 6 and remain as exploration assets in the statement of financial position. The recoupment of costs carried forward in relation to areas of interest in the exploration and evaluation phases is dependent upon the successful development and commercial exploitation or sale of the respective areas.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 8: JOINT VENTURES

The Company is a party to a number of unincorporated exploration joint ventures. The following is a list of unincorporated exploration joint ventures under which the Company has diluted and may yet dilute its original interest:

Name of Joint Venture and Project	2026 Interest %	2025 Interest %
Earn-In Lone Star Project (i)	50%	50%
Earn-In Kibby Project (ii)	80%	80%
West Spargoville Project (iii)(Lithium rights)	75%	75%

(i) Marquee earning into the project. Belmont Resources Inc. diluting out of the Lone Star Project.

(ii) Marquee earning into the project. Belmont Resources Inc. diluting out of the Kibby Project.

(iii). Marquee is potentially diluting out of the lithium rights only, with Mineral Resources earning into the West Spargoville Project (25%). Marquee holds 100% of the Project and all other mineral rights.

As at 30 June 2026, the above listed joint ventures are not joint arrangements under the accounting standards as the joint venture partners do not have collective and joint control. The Company therefore accounts for the interest in the joint ventures in accordance with AASB 6 *Exploration for and Evaluation of Mineral Resources* accounting standard and not under AASB 11 *Joint Arrangements*. All exploration and evaluation expenditure is capitalised as incurred. Contributed funds received from Mineral Resources Ltd in relation to the West Spargoville Project are deducted from exploration expenditure when cash is received or the right to receive the payment is established.

	2026 \$	2025 \$
Opening Balance	-	(257,612)
Contributions invoiced during the year	-	-
Joint Venture expenditure	-	-
Payments received	-	(257,612)
	-	-

Joint Venture at West Spargoville Project

In June 2022 Marquee announced that it had entered into a legally binding term sheet with Mineral Resources Limited with respect to Lithium rights at MQR's West Spargoville Project. Mineral Resources has the right to acquire the initial 25% interest in lithium rights at WSP by funding exploration and development activities and completing a feasibility study on the project within 24 months. In June 2023, it was agreed to accelerate the farm in in respect of the lithium rights with Mineral Resources having acquired a 25% interest. The Companies have agreed to establish an unincorporated joint venture.

NOTE 9: FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Belmont Resources Inc.

The Company sold all remaining shares held (3,467,000) during the financial year, resulting in a profit of \$588.

Equity holding Belmont Resources inc. (TSX.BEA)	2026 \$	2025 \$
Opening Balance	155,068	118,826
Sale of shares	(157,687)	(4,142)
Change in fair value (share price CAD 3 cents per share)	-	27,789
Profit on sale	588	-
Change in fair value (exchange rate movement)	-	12,595
Realised exchange loss	(3,160)	-
Brokerage Fees	5,191	-
Closing Balance	-	155,068

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

High-Tech Metals Ltd

Equity Holding High-Tech Metals Ltd (ASX.HTM)	2026	2025
	\$	\$
Opening Balance	246,250	211,195
Change in fair value (i)	5,750	35,055
Closing Balance	252,000	246,250

(i) Total Fair value movement for the June 2026 financial year is \$5,750 for the HTM equity holding

NOTE 10: TRADE AND OTHER RECEIVABLES

	2026	2025
	\$	\$
Other receivables	180,798	228,596
R&D tax incentive receivable	549,122	482,197
	729,920	710,793

NOTE 11: TRADE AND OTHER PAYABLES

	2026	2025
	\$	\$
Trade payables (i)	251,466	384,962
Credit Card	17,008	13,613
Payroll provisions/payable	155,797	139,932
	424,271	538,507

(i) Trade payables are non-interest bearing and are normally settled on 30-day terms. Information regarding the interest rate, foreign exchange and liquidity risk exposure is set out in Note 16.

NOTE 12: ISSUED CAPITAL

	Number	2026	Number	2025
		\$		\$
Ordinary shares issued and fully paid	1,022,146,500	38,380,427	558,302,548	34,898,738
Total	1,022,146,500	38,380,427	558,302,548	34,898,738

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held.

On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

Movement in ordinary shares on issue

	2026		2025	
	Number	\$	Number	\$
Balance at beginning of year	558,302,548	34,898,738	413,384,382	33,599,387
C Thomas Placement	6,666,667	50,000	-	-
ESIP shares	4,250,000	46,500	-	-
Rapid Exploration drill services for equity	20,000,000	150,000	-	-
Placement of shares (i)	228,497,985	2,513,476		
Placement of shares (ii)	204,429,300	1,022,148		
Consideration shares T Spencer (v)	-	-	3,000,000	42,000
Placement of shares (iii)	-	-	69,096,095	829,153
Placement of shares (iv)	-	-	72,822,071	546,166
Capital Raising Costs	-	(300,435)	-	(117,968)
Balance at end of year	1,022,146,500	38,380,427	558,302,548	34,898,738

- (i) Placement of 228,497,985 shares at 1.1 cents per share.
(ii) Placement of 204,429,300 shares at 0.5 cents per share.
(iii) Placement of 69,096,095 shares at 1.2 cents per share.
(iv) Placement of 72,822,071 shares at 0.75 cents per share.
(v) Issue of 3 million share to T Spencer in relation to Sa Pedra Bianca Project.

Unlisted Options	2026		2025	
	Number	\$	Number	\$
Balance at beginning of year	93,636,487	3,659,268	68,588,439	3,645,596
2 cent options expiry 29 Apr 2028 free attaching options	139,383,771	65,342	-	-
Expired 16 cent options 30 June 2025	-	-	(14,500,000)	-
5 cent Lead Manager options expiry 6 May 2028	-	-	5,000,000	13,672
5 cent options expiry 6 May 2028 free attaching options	-	-	34,548,048	-
Balance at end of year	233,020,258	3,724,610	93,636,487	3,659,268

NOTE 13: RESERVES

Movements in reserves were as follows:

	Option premium reserve	Equity based payment reserve	Foreign currency translation reserve	Total
2026	\$	\$	\$	\$
Balance at beginning of year	3,659,268	2,548,000	146,470	6,353,738
Equity based payment	65,342	51,745	-	117,087
Currency translation differences	-	-	(61,235)	(61,235)
Balance at end of year	3,724,610	2,599,745	85,235	6,409,590

Nature and purpose of reserves

Equity based payment and option premium reserve

The share based payment reserve is used to record the value of equity benefits provided to employees and directors as part of their remuneration. The option premium reserve arises on the grant of share options for consideration.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

Foreign currency translation reserve

Exchange differences relating to the translation from the functional currencies of the Group's foreign controlled entities into Australian dollars are brought to account by entries made directly to the foreign currency translation reserve.

NOTE 14: ACCUMULATED LOSSES

Accumulated Losses

Movements in accumulated losses were as follows:

	2026	2025
	\$	\$
Balance at beginning of year	(33,632,958)	(25,687,702)
Net loss for the year	(2,061,084)	(7,945,256)
Balance at end of year	(35,694,044)	(33,632,958)

NOTE 15: SHARE BASED PAYMENTS

15.a Share based payments

There were expenses arising from share-based payments transactions recognised during the year as follows:

	2026	2025
	\$	\$
Expense		
ESIP shares	34,000	-
Amortisation of Management Performance Rights	51,745	-
Total share-based payment - expense	85,745	-
Equity		
Lead manager Options – Placement	65,342	13,672
Total share-based payment - equity	65,342	13,672
Asset		
Issue of 20 million shares Rapid Exploration (drill for equity)	150,000	-
Issue 3 million shares – Sa Pedra Project	-	42,000
Total Share based payment - asset	150,000	42,000

15.b New options issued in the current financial year are Series 11

The following share-based payment arrangements are in place:

Series	Number	Grant date	Expiry date	Exercise price	Fair value at grant date
8. Options issued 19/12/2023	38,088,439	23/11/2023	8/12/2026	\$0.08	\$0.01321
9. Options granted 23/11/2023	16,000,000	23/11/2023	23/11/2026	\$0.05	\$0.01610
10. Options granted 6/5/2025	39,548,048	6/5/2025	6/5/2028	\$0.05	\$0.00273
11. Options granted 21/10/2025 (i)	139,383,771	21/10/2025	29/4/2028	\$0.02	\$0.00260

(i) 114,248,993 of these options were free attaching options for Placement participants so nil deemed value. 25,134,778 options relate to the Lead Manager Broker options, series 11 valuation below.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

The fair value of Series 8,9,10 and 11 unlisted options was determined using the Black Scholes Method. Inputs used to determine the valuation were:

Series 11
Number of Options: 25,134,778
Grant Date: 21 Oct 2025
Share Price: \$0.013
Exercise Price: \$0.02
Expected Volatility: 50%
Expiry date (years): 3
Expected dividend yield: nil
Risk free rate: 3.6%
Total fair value: \$65,342

Option Reserve	2026 \$	2025 \$
Opening Balance	3,659,268	3,645,596
Grant of Lead manager Options – Placement (Series 11 in current year)	65,342	13,672
Option reserve closing balance	3,724,610	3,659,268

There is a total of 233,020,258 options on issue as at 30 June 2026 with an average exercise price of 3.7 cents and average remaining life of 18 months.

NOTE 16: FINANCIAL INSTRUMENTS

Capital risk management

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Group consists of cash and cash equivalents (no debt) and equity attributable to equity holders of the parent, comprising issued capital, reserves and accumulated losses.

None of the Group's entities are subject to externally imposed capital requirements.

Categories of financial instruments

	2026 \$	2025 \$
<u>Financial assets – amortised cost</u>		
Cash and cash equivalents	986,090	231,775
Receivables	729,920	710,793
	1,716,010	942,568
<u>Financial assets at fair value through Profit or Loss</u>		
Investment in Belmont Resources Inc (TSX:BEA)	-	155,068
Investment in equity securities High-Tech Metals Ltd (ASX:HTM)	252,000	246,250
	252,000	401,318
<u>Financial and lease liabilities – amortised cost</u>		
Trade and other payables	424,271	538,507
Lease Liabilities	31,044	28,951
	455,315	567,458

Financial risk management objectives

The Group is exposed to market risk (including currency risk, fair value interest rate risk and price risk), credit risk, liquidity risk and cash flow interest rate risk.

Price risk

The Group is exposed to price risk with respect to changes in market prices of equity securities held by the Group.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 16: FINANCIAL INSTRUMENTS cont.

Market risk

The Group's activities expose it primarily to the financial risks of changes in foreign currency exchange rates, commodity prices and exchange rates.

There has been no change to the Group's exposure to market risks or the manner in which it manages and measures the risk from the previous period.

Liquidity Risk

Management monitors rolling forecasts of the Group's cash reserves on the basis of expected cash flows. The Group's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to pay debts as and when they become due and payable.

	Weighted average interest rate	1 year or less	Between 1 and 2 years	Between 2 and 5 years	Over 5 years	Remaining contractual maturities
		\$	\$	\$	\$	\$
<i>Non-interest bearing</i>						
Trade and other payables		407,263	-	-	-	407,263
		407,263	-	-	-	407,263
<i>Interest-bearing – fixed rate</i>						
Lease Liability	7.0%	31,044	56,806	-	-	87,850
Credit Card	18.5%	17,008	-	-	-	17,008
Total non-derivatives		48,052	56,806	-	-	104,858

Interest rate risk management

The Group's exposures to interest rates on financial assets and financial liabilities are confined to variable interest rates on its cash holdings of \$986,090 at reporting date.

Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. The Group only transacts with entities that are rated the equivalent of investment grade and above. This information is supplied by independent rating agencies where available and, if not available, the Group uses publicly available financial information and its own trading record to rate its major customers.

The Group does not have any significant credit risk exposure to any single counterparty or any Group of counterparties having similar characteristics. The credit risk on liquid funds is limited because the counterparties are banks with high credit ratings assigned by international credit rating agencies.

The carrying amount of financial assets recorded in the financial statements, net of any allowance for losses, represents the Group's maximum exposure to credit risk without taking account of the value of any collateral obtained.

Fair Values

Fair value hierarchy

The following details the consolidated entity's assets and liabilities, measured or disclosed at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3: Unobservable inputs for the asset or liability

Listed equities as included within Note 9 have been valued using quoted market rates Level 1. This valuation technique maximises the use of observable market data where it is available and relies as little as possible on entity specific estimates.

The carrying amount of the Group's financial assets and liabilities approximates their fair values at reporting date.

NOTE 17: COMMITMENTS AND CONTINGENCIES

a) *USA minerals exploration program*

As at 30 June 2026, Sovereign Gold Nevada Inc (100% subsidiary of Marquee Resources) held Exploration licences in Nevada USA. The annual financial commitment is as follows;

Licence	Annual Commitment
106 Claims Nevada	\$32,170 (USD 22,634)
Kibby Project	\$39,458 (USD 27,783)
	\$71,628

b) *Redlings, West Spargoville, Yindi and Mt. Clement minerals exploration program*

Project	Annual Commitment
Redlings Project	\$21,688 annual rent \$142,000 minimum spend
West Spargoville Project	\$16,536 annual rent \$88,000 minimum spend
Mt Clement Project	\$32,530 annual rent \$136,500 minimum spend
Yindi Project	\$25,950 annual rent \$160,000 minimum spend

c) *Contingent Liability*

Deferred Consideration

-The company has an obligation under the Clayton Valley Share Sale Deed with unrelated party vendors of the project to issue 35,000,000 fully paid MQR shares or \$175,000 upon confirmation of JORC Code compliant inferred lithium carbonate resource of at least 300,000 tonnes on the Clayton Valley Claims. The Company considers this target is still unlikely and therefore this deferred consideration has not been reflected in the financial statements.

-The company has a deferred consideration under the Option Agreement with Fyfehill Pty Ltd (in relation to E15/1743 the West Spargoville project) whereby a 2% net smelter royalty is payable to Fyfehill. The Company at this point in time believe this is unlikely and therefore the deferred consideration has not been reflected in the financial statements.

-The final condition of the Lone Star earn-in agreement to be satisfied was the issue of 1 million MQR shares to earn the 80% interest since the completion of the PEA Study, however the Company has made the decision not to issue the 1 million MQR shares at this stage and currently retains its 50% interest.

-Part of the Yindi acquisition is a 1.00% net smelter royalty granted by Marquee to Solstice on all metals except lithium, caesium & tantalum in respect of E28/3161 and E28/3124. The Company considers this target is still unlikely and therefore this deferred consideration has not been reflected in the financial statements

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 18: RELATED PARTY DISCLOSURE

The consolidated financial statements include the financial statements of Marquee Resources Limited and the subsidiaries listed in the following table. Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

	Country of incorporation	2026 %	2025 %
Parent Entity			
Marquee Resources Limited	Australia		
Subsidiaries			
Sovereign Gold Nevada Inc (held 100% by Marquee Resources Nevada Pty Ltd)	USA	100	100
Marquee Resources Nevada Pty Ltd ⁽ⁱ⁾	Australia	100	100
Marquee Resources Canada Ltd	Canada	100	100

Marquee Resources Limited is the ultimate Australian parent entity and ultimate parent of the Group.

- (i) Marquee Resources Nevada Pty Ltd was incorporated to hold the 100% shares in Sovereign Gold Nevada Inc. No transactions or activities have occurred in Marquee Resources Nevada Pty Ltd during the current financial period.

Key Management Personnel Remuneration

Transactions with Key Management Personnel

Key management personnel remuneration has been included in the Remuneration Report section of the Directors' Report. Total remuneration paid to key management personnel is as follows:

	2026 \$	2025 \$
Remuneration type		
Short- term employee benefits	386,000	389,071
Post-employment benefits	46,320	44,743
Share based payments	51,745	-
Total	484,065	433,814

Further payments to GTT Ventures Pty Ltd and 19808283 Pty Ltd, entities associated with Charles Thomas, included the following amounts for the year ended 30 June 2026:

- Corporate Advisory Fees amounting to \$125,455 (ex GST) pursuant to a corporate consultancy agreement.
- Bookkeeping Services \$40,250 (ex GST).
- Placement and management fee \$129,518 (ex GST).
- A sub lease for the rental of the office premises in Subiaco is in place with 19808283 Pty Ltd. Total rent paid to 30 June 2026 is \$36,000 (ex GST).

In addition to her remuneration as a non-executive director disclosed in the remuneration table, Anna MacKintosh provided Company Secretary and CFO services to the Company and received fees totalling \$94,080 for those services during the year.

All transaction were made on normal commercial terms and conditions and made at market rates.

Other transactions and balances with Key Management Personnel

Nil

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 19: PARENT ENTITY DISCLOSURES

Financial position

	2026 \$	2025 \$
<u>Assets</u>		
Current assets	1,707,601	932,833
Non-current assets	10,689,398	10,015,796
Total assets	12,396,999	10,948,629
<u>Liabilities</u>		
Current liabilities	535,798	595,088
Non-current liabilities	56,806	87,850
Total liabilities	592,604	682,938
Net Assets	11,804,395	10,265,691
<u>Equity</u>		
Issued capital	38,380,427	34,898,738
Reserves		
• Option premium reserve	3,724,610	3,659,268
• Equity settled employee benefits	2,599,745	2,548,000
Accumulated losses	(32,900,387)	(30,840,315)
Total equity	11,804,395	10,265,691

Financial performance

	2026 \$	2025 \$
Loss for the period	(2,060,070)	(7,944,746)
Other comprehensive loss		-
Total comprehensive loss	(2,060,070)	(7,944,746)

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries

Marquee Resources Limited has not entered into any deed of cross guarantee with its wholly owned subsidiaries during the year ended 30 June 2026.

NOTE 20: EVENTS AFTER THE REPORTING PERIOD

Corporate

A Rights Issue prospectus was despatched to shareholders in July 2026 on the same terms as the June 26 placement. This was finalised early August 2026 resulting in the issue of 9,150,141 shares and 4,575,074 free attaching options to raise \$45,751.

A shareholders meeting was held in August 2026. Meeting resolutions included ratification of tranche 1 Placement shares and approval to issue tranche 2 shares and the free attaching options on both tranches. These resolutions were carried. In June 2026, the Company announced a potential Tungsten Mountain project acquisition (refer ASX announcement dated 23 June 2026). The resolutions relating to the Tungsten Mountain Project were defeated at this shareholders meeting. The Company will not therefore proceed with the Tungsten acquisition. The Board has taken the voting outcome into account and resolved to concentrate expenditure on Marquee's existing portfolio. Given the change in strategy, Tranche 2 participants were offered the choice of whether to proceed. \$500,000 of Tranche 2 recommitted with an additional \$100,000 commitment from Executive Charles Thomas, on the same terms as the placement, subject to shareholder approval.

100 million tranche 2 placement shares and 50 million free attaching options were issued 21 August 2026.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

Australian Government Research and Development Tax incentive for the 2024/2025 financial year was received mid-September in the amount of \$549,122.

Yindi Gold and Lithium Project

The Company announced that a first phase RC program of 8 holes for approximately 1,125 metres commenced in late September 2026 on the Yindi Gold and Lithium Project, subject to approvals, access and field conditions. A recent review of more than 6,000 historical soil samples and 577 historical drill holes has refined the priority gold targets ahead of drilling.

West Spargoville Lithium, Gold and Nickel Project

Marquee completed a targeted field ground-truthing and rock-chip sampling program, collecting 49 samples from mapped pegmatites and selected structural and contact positions. The samples were delivered to ALS and laboratory analysis is still in progress. Further details are provided in the ASX announcement dated 21 August 2026.

NOTE 21: AUDITOR'S REMUNERATION

The auditor of Marquee Resources Limited is BDO Audit Pty Ltd. The Company may decide to employ the auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Group are important.

During the year the following fees were paid or payable for services provided by BDO Audit Pty Ltd, the auditor of the company, its network firms and unrelated firms:

	2026 \$	2025 \$
Audit Services – BDO Audit Pty Ltd		
Audit or review of the financial statements	61,162	74,179
Other Services – BDO Corporate Tax Pty Ltd		
Taxation services	13,390	16,300
	74,552	90,478

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

Entity Name	Entity Type	Bodies Corporate		Tax Residency	
		Place formed or incorporated	% of share capital held directly or indirectly by the Company in the body corporate	Australian or foreign	Foreign jurisdiction
Marquee Resources Limited	Body Corporate	Australia	N/A	Australia	N/A
Sovereign Gold Nevada Inc (i)	Body Corporate	USA	100	Australia*	USA
Marquee Resources Nevada Pty Ltd (ii)	Body Corporate	Australia	100	Australia	N/A
Marquee Resources Canada Ltd (iii)	Body Corporate	Canada	100	Australia*	Canada

- (i) 100% held by Marquee Resources Nevada Pty Ltd
- (ii) 100% held by Marquee Resources Ltd
- (iii) 100% held by Marquee Resources Ltd

*Sovereign Gold Nevada Inc. and Marquee Resources Canada Ltd are also a tax resident of the foreign jurisdiction under the foreign jurisdiction's law.

Basis of preparation

This Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the *Corporations Act 2001*, reflecting the amendments to section 295(3A)(a)(vi) and (vii) which clarify the definition of foreign resident as being an entity that is treated as a resident of a foreign country under the tax laws of that foreign country. These amendments apply for financial years beginning on or after 1 July 2025. The CEDS includes certain information for each entity that was part of the consolidated entity at the end of the financial year in accordance with AASB 10 *Consolidated Financial Statements*.

Determination of Tax Residency

Section 295(3B)(a) of the *Corporations Act 2001* defines Australian resident as having the meaning in the *Income Tax Assessment Act 1997*. The determination of tax residency involves judgement as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency. Section 295 (3A)(a)(vii) requires the determination of tax residency in a foreign jurisdiction to be based on the law of the foreign jurisdiction relating to foreign income tax.

In determining tax residency, the consolidated entity has applied the following interpretations:

Australian tax residency

The consolidated entity has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/5.

Foreign tax residency

Where necessary, the consolidated entity has used independent tax advisers in foreign jurisdictions to assist in determining tax residency in those foreign jurisdictions and ensure compliance with applicable foreign tax legislation.

DIRECTORS' DECLARATION

1. In the opinion of the directors of Marquee Resources Limited (the 'Company'):
 - a. the accompanying financial statements and notes are in accordance with the Corporations Act 2001 including:
 - i. giving a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the year then ended; and
 - ii. complying with Australian Accounting Standards, the Corporations Regulations 2001, professional reporting requirements and other mandatory requirements.
 - b. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
 - c. the financial statements and notes thereto are in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board.
 - d. The information disclosed in the attached consolidated entity disclosure statement as set out on page 47 is in accordance with Corporation Act 2001 and is true and correct as at 30 June 2026.
2. This declaration has been made after receiving the declarations required to be made to the directors in accordance with Section 295A of the Corporations Act 2001 for the financial year ended 30 June 2026

This declaration is signed in accordance with a resolution of the Board of Directors.



Charles Thomas
Executive Chairman and Managing Director

Dated: 30 September 2026

INDEPENDENT AUDITOR'S REPORT

To the members of Marquee Resources Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Marquee Resources Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of the Group, is in accordance with the *Corporations Act 2001*, including:

- i) Giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year ended on that date; and
- ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to Note 1 in the financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the group's ability to continue as a going concern and therefore the group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Material uncertainty related to going concern* section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Carrying value of exploration and evaluation expenditure

Key audit matter	How the matter was addressed in our audit
As disclosed in Note 7 to the Financial Report, the carrying value of capitalised exploration and evaluation expenditure represents a significant asset of the Group. Refer to Note 1(b) of the Financial Report for a description of the accounting policy and significant judgments applied to capitalised exploration and evaluation expenditure. In accordance with AASB 6 Exploration for and Evaluation of Mineral Resources (“AASB 6”), the recoverability of exploration and evaluation expenditure requires significant judgment by management in determining whether there are any facts or circumstances that exist to suggest that the carrying amount of this asset may exceed its recoverable amount. As a result, this is considered a key audit matter.	Our procedures included, but were not limited to the following: • Obtaining a schedule of the areas of interest held by the Group and assessing whether the rights to tenure of those areas of interest remained current at balance date; • Considering the status of exploration plans in the respective areas of interest by holding discussions with management, and reviewing the Group’s exploration budgets, ASX announcements and director minutes; • Considering whether any such areas of interest had reached a stage where a reasonable assessment of economically recoverable reserves exist; • Verifying, on a sample basis, evaluation expenditure capitalised during the year for compliance with the recognition and measurement criteria of AASB 6; • Considering whether any facts or circumstances existed to suggest impairment testing was required; and • Assessing the adequacy of the related disclosures in Note 7 and Note 1(e) to the Financial Report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Group's annual report for the year ended 30 June 2026, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the Financial Report

The directors of the Company are responsible for the preparation of:

- a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and
- b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the directors determine is necessary to enable the preparation of:

- i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at:

https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf



This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 15 to 19 of the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Marquee Resources Limited, for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

BDO Audit Pty Ltd

A handwritten signature in blue ink, appearing to read 'P Murdoch', is written over a horizontal line. Above the signature, the letters 'BDO' are handwritten in blue ink.

Phillip Murdoch

Director

Perth, 30 September 2026

CORPORATE GOVERNANCE STATEMENT

The Company's Corporate Governance disclosure is available on the Company's website at:
www.marqueeresources.com.au

ADDITIONAL SECURITIES EXCHANGE INFORMATION

ASX additional information as at 03 September 2026

Number of holders of equity securities

Ordinary share capital

1,135,796,641 fully paid ordinary shares are held by 2,482 individual shareholders.

All issued ordinary shares carry one vote per share.

Options

Distribution of holders of equity securities

	Number of holders (shares)	Fully paid ordinary shares
1 – 1,000	93	9,581
1,001 – 5,000	213	835,893
5,001 – 10,000	335	2,724,371
10,001 – 100,000	1,133	48,219,496
100,001 and over	708	1,084,007,300
	2,482	1,135,796,641
Holding less than a marketable parcel	1,826	

Distribution of holders of unlisted options

	Number of holders	Unlisted Options
1 – 1,000	9	3,929
1,001 – 5,000	15	37,515
5,001 – 10,000	8	66,219
10,001 – 100,000	27	1,104,707
100,001 and over	172	388,597,612
	231	389,809,982

Substantial shareholders

Ordinary shareholders	Fully paid ordinary shares	
	% held	Number
Syracuse Capital Pty Ltd <Tenacity A/C>	7.12	80,840,530
Syracuse Capital Pty Ltd <The Rocco Tassone S/F A/C>	5.13	58,299,930
Vultur Gryphus Pty Ltd	5.03	57,175,395

Twenty largest holders of quoted equity securities

Ordinary shareholders	Ordinary shares number	Percentage
SYRACUSE CAPITAL PTY LTD <TENACITY A/C>	80,840,530	7.12%
SYRACUSE CAPITAL PTY LTD <THE ROCCO TASSONE S/F A/C>	58,299,930	5.13%
VULTUR GRYPHUS PTY LTD	57,175,395	5.03%
ALISSA BELLA PTY LTD <C & A TASSONE S/F NO 2 A/C>	35,216,035	3.10%
BOOMSLANG CAPITAL PTY LTD	25,182,240	2.22%
TRICTOR INVESTMENTS PTY LTD	25,000,000	2.20%
MURDOCH CAPITAL PTY LTD <GLOVAC SUPERFUND A/C>	20,000,000	1.76%
MR RUPERT JOHN WINSTON KERR & MR PETER WILLIAM NIXON <RAPID EXPLORATION UNIT A/C>	20,000,000	1.76%
BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	18,303,600	1.61%
RITKOM PTY LTD <RITKOM SUPERFUND A/C>	17,799,389	1.57%
MOUNTS BAY INVESTMENTS PTY LTD <CT SUPER FUND A/C>	16,520,001	1.45%
MR NICOLAS ANTHONY STOTT	15,446,615	1.36%
MR SIMON WILLIAM TRITTON <INVESTMENT A/C>	15,000,000	1.32%
SOBOL CAPITAL PTY LTD	15,000,000	1.32%
SIMWISE DEVELOPMENTS PTY LTD	15,000,000	1.32%
MR SYED MUSHLEH UDDIN	15,000,000	1.32%
MR CHAO ZHANG	13,999,998	1.23%
MR TIMOTHY GERARD SPENCER <THE SPENCER INVESTMENT A/C>	13,344,444	1.17%
CITICORP NOMINEES PTY LIMITED	12,693,216	1.12%
TEMPEST DAWN PTY LIMITED <SWT SUPER FUND A/C>	11,910,927	1.05%
ROMAN HOLIDAY INVESTMENTS PTY LTD <MT SUPER FUND A/C>	11,250,000	0.99%
TURNER SHEPHERD PTY LTD <TURNER SHEPHERD FAM SF A/C>	10,000,000	0.88%
SOLSTICE MINERALS LIMITED	10,000,000	0.88%
FARADAY NOMINEES PTY LIMITED <BRONTE INVESTMENT A/C>	8,000,000	0.70%
MASTER KURT TOMAS BJORKLUND	7,000,000	0.62%
Total	547,982,320	48.25%
Total issued capital	1,135,796,641	100.00%

Company Secretary

Mrs Anna MacKintosh

On-market buy-back

Currently there is no on-market buy-back of the Company's securities

Registered and principal office

22 Townshend Road
Subiaco WA 6008

Share registry

Automic Registry
Level 5, 191 St. George's Tce
Perth WA 6000

Tenement Schedule (Disclosure per ASX Listing Rule 5.3.3)

Tenements held at end of the financial year 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		